



PowerShares Global Funds Ireland Plc

(an umbrella investment company with variable capital and segregated liability  
between its sub-funds)

## ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

For the year ended 30 September 2015

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## General Information

PowerShares Global Funds Ireland plc (the “Company”) was incorporated on 5 February 2002 and is established as an open-ended investment company with variable capital (“OEIC”) under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, registration number 352941 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). As at 30 September 2015, twenty one funds of the Company had been established (each a “Fund” and together the “Funds”). The list of current Funds is as follows;

### US Equity ETFs

PowerShares EQQQ NASDAQ-100 UCITS ETF  
PowerShares FTSE RAFI US 1000 UCITS ETF  
PowerShares Dynamic US Market UCITS ETF  
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF\*  
PowerShares S&P 500 Veqtor UCITS ETF\*\*

### Intelligent Access ETFs

PowerShares Global Clean Energy UCITS ETF  
PowerShares Global Listed Private Equity UCITS ETF  
PowerShares Global Water UCITS ETF  
PowerShares Global Agriculture UCITS ETF  
PowerShares Global Buyback Achievers UCITS ETF\*\*\*

### Global ETFs

PowerShares FTSE RAFI Developed 1000 UCITS ETF  
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF  
PowerShares FTSE RAFI All-World 3000 UCITS ETF  
PowerShares FTSE RAFI Emerging Markets UCITS ETF  
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF  
PowerShares FTSE RAFI Europe UCITS ETF

### Country Specified ETFs

PowerShares FTSE RAFI UK 100 UCITS ETF  
PowerShares FTSE RAFI Italy 30 UCITS ETF  
PowerShares FTSE RAFI Switzerland UCITS ETF  
PowerShares FTSE RAFI Hong Kong China UCITS ETF

### Fixed Income ETFs

PowerShares EuroMTS Cash 3 Months UCITS ETF

\* Fund launched on 11 May 2015, see note 20 for details

\*\* Fund launched on 11 June 2015, see note 20 for details

\*\*\* Fund launched on 27 October 2014, see note 20 for details

## General Information (continued)

### Board of Directors:

Adrian Waters (Irish)\*  
Brian Collins (Irish)\* (retired on 30 June 2015)  
Cormac O'Sullivan (Irish)\*\*  
Douglas J. Sharp (Canadian) \*\*  
John Rowland (British)\*\* (retired on 2 March 2015)  
Karen Dunn Kelley (American)\*\*  
Leslie Schmidt (American)\*\*  
Sybille Hofmann (German)\*\* (appointed on 17 April 2015)  
William Manahan (Irish)\* (appointed on 26 June 2015)

*\*Independent non-executive director*

*\*\*Non-executive director*

### Investment Manager:

Invesco PowerShares Capital Management LLC  
3500 Lacey Road  
Suite 700 Downers Grove  
Illinois 60515  
United States

### Auditors:

PricewaterhouseCoopers  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland

### Secretary:

Invesco Asset Management Limited  
Perpetual Park  
Perpetual Park Drive  
Henley-on-Thames  
Oxfordshire RG9 1HH  
United Kingdom

### Legal Advisers to the Company:

William Fry  
2 Grand Canal Square  
Dublin 2  
Ireland

### Registered Office:

George's Quay House  
43 Townsend Street  
Dublin 2  
Ireland

### Manager:

Invesco Global Asset Management Limited  
George's Quay House  
43 Townsend Street  
Dublin 2  
Ireland

### Administrator, Registrar and Transfer Agent:

BNY Mellon Fund Services (Ireland) Limited  
Guild House  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

### Custodian:

BNY Mellon Trust Company (Ireland) Limited  
Guild House  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

### Sub - Custodian:

The Bank of New York Mellon  
One Wall Street  
New York, NY 10286  
USA

### Computershare Sub-Transfer Agent:

Computershare Investor Services (Ireland) Limited  
Heron House  
Corrig Road  
Sandyford Industrial Estate  
Dublin 18  
Ireland

# Investment Policy and Description of the Fund

## Investment Strategy for the Year

### **PowerShares EQQQ NASDAQ-100 UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, generally correspond to the price and yield performance of the Nasdaq-100 Notional Index (Net Total Return) (“the Index”) in US Dollar terms, by generally holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares FTSE RAFI US 1000 UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI US 1000 Index (Net Total Return) (“the Index”) in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares Dynamic US Market UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the Dynamic Market Intellidex Index (Net Total Return) (“the Index”) in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares S&P 500 High Dividend Low Volatility UCITS ETF**

The investment objective of the Fund is to generate income, together with capital growth which, before expenses, would correspond to, or track, the return on the S&P 500 Low Volatility High Dividend Index (Net Total Return) (“the Index”) in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares S&P 500 VEQTOR UCITS ETF**

The investment objective of the Fund is to generate capital growth and income which, before expenses, would correspond to, or track, the return on the S&P 500 Dynamic VEQTOR Index (Net Total Return) (“the Index”) in US Dollar terms, by investing in combination of equity securities combined in the S&P 500 Index, futures contracts that reflect exposure to the S&P 500 VIX Short – Term Futures Index, and money markets funds, money market instrument and cash.

### **PowerShares Global Clean Energy UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the WilderHill New Energy Global Innovation Index (Net Total Return) (“the Index”) in Euro terms by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares Global Listed Private Equity UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, generally correspond to the price and yield performance of the Red Rocks Global Listed Private Equity Index (Net Total Return) (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares Global Water UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the NASDAQ OMX Global Water Index (Net Total Return) (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares Global Agriculture UCITS ETF**

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the NASDAQ OMX Global Agriculture Notional Index (Net Total Return) (“the Index”) in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares Global Buyback Achievers UCITS ETF**

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the NASDAQ Global Buyback Achievers Index (Net Total Return) (“the Index”) in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares FTSE RAFI Developed 1000 UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Developed 1000 Index (Net Total Return) (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Europe Mid-Small Index (Net Total Return) (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares FTSE RAFI All-World 3000 UCITS ETF**

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI All-World 3000 Index (Net Total Return) in US Dollar terms, by using a physical optimal sampling strategy whereby the Fund will so far as possible and practicable, hold a sample of the shares in the Index subject to the investment restrictions as disclosed in the Fund’s prospectus.

### **PowerShares FTSE RAFI Emerging Markets UCITS ETF**

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Emerging Markets Index (Net Total Return) in US Dollar terms, by using full physical replication method as the only ‘index tracking’ strategy whereby the 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 as disclosed in the Fund’s prospectus.

## Investment Policy and Description of the Fund (continued)

### Investment Strategy for the Year (continued)

#### **PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Asia Pacific Ex-Japan Index (Net Total Return) ("the Index") in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares FTSE RAFI Europe UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Europe-Index (Net Total Return) ("the Index") in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares FTSE RAFI UK 100 UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI UK 100 Index (Net Total Return) ("the Index") in Sterling terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares FTSE RAFI Italy 30 UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Italy 30 Index (Net Total Return) ("the Index") in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares FTSE RAFI Switzerland UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Switzerland Index (Net Total Return) ("the Index") in Swiss Franc terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares FTSE RAFI Hong Kong China UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Hong Kong China Index (Net Total Return) ("the Index") in US Dollar terms by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

#### **PowerShares EuroMTS Cash 3 Months UCITS ETF**

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE MTS Eurozone Government Bill 0-6 Month Capped Index ("the Index") in Euro terms, by holding a portfolio of securities that consist of the component securities of the Index.

# Investment Manager's Report

## Performance Analysis

### Index versus Fund Performance – 30 September 2015

Fund Name	Currency	Net Asset Value	Calendar Year to date	1 Year	5 Years
			1 January 2015 to 30 September 2015	1 October 2014 to 30 September 2015	1 October 2010 to 30 September 2015
<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>	USD	1,238,914,633	-0.76%	3.97%	16.79%
Nasdaq-100 Notional Index (Net Total Return)			-0.69%	4.06%	17.03%
Variance			-0.07%	-0.09%	-0.25%
<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>	USD	236,278,032	-8.27%	-4.07%	12.25%
FTSE RAFI US 1000 Index (Net Total Return)			-8.21%	-4.01%	12.32%
Variance			-0.06%	-0.06%	-0.07%
<b>PowerShares Dynamic US Market UCITS ETF</b>	USD	37,452,358	-4.67%	-1.95%	13.00%
Dynamic Market Intellidex Index (Net Total Return)			-4.16%	-1.22%	13.86%
Variance			-0.51%	-0.73%	-0.86%
<b>PowerShares S&amp;P 500 High Dividend Low Volatility UCITS ETF</b>	USD	10,815,833	-2.79%*	N/A	N/A
S&P 500 Low Volatility High Dividend Index (Net Total Return)			-2.90%*	N/A	N/A
Variance			0.11%	N/A	N/A
<b>PowerShares S&amp;P 500 VEQTOR UCITS ETF</b>	USD	4,537,006	-9.05%**	N/A	N/A
S&P 500 Dynamic VEQTOR Index (Net Total Return)			-9.23%**	N/A	N/A
Variance			0.18%	N/A	N/A
<b>PowerShares Global Clean Energy UCITS ETF</b>	EUR	9,446,332	-1.42%	-7.00%	-0.93%
WilderHill New Energy Global Innovation Index (Net Total Return)			-0.18%	-5.81%	0.12%
Variance			-1.24%	-1.19%	-1.04%
<b>PowerShares Global Listed Private Equity UCITS ETF</b>	EUR	3,406,344	7.92%	14.26%	13.09%
Red Rocks Global Listed Private Equity Index (Net Total Return)			7.79%	14.61%	13.87%
Variance			0.13%	-0.35%	-0.78%
<b>PowerShares Global Water UCITS ETF</b>	EUR	3,855,400	-4.62%	1.50%	7.27%
NASDAQ OMX Global Water Index (Net Total Return)			-4.15%	2.10%	7.75%
Variance			-0.47%	-0.60%	-0.47%
<b>PowerShares Global Agriculture UCITS ETF</b>	USD	6,657,493	-18.55%	-17.75%	-1.58%
NASDAQ OMX Global Agriculture Notional Index (Net Total Return)			-18.71%	-17.83%	-1.17%
Variance			0.16%	0.07%	-0.41%
<b>PowerShares Global Buyback Achievers UCITS ETF</b>	USD	95,788,464	-2.58%***	N/A	N/A
NASDAQ Global Buyback Achievers Index (Net Total Return)			-2.19%***	N/A	N/A
Variance			-0.39%	N/A	N/A
<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>	EUR	7,511,035	-1.79%	1.77%	10.59%
FTSE RAFI Developed 1000 Index (Net Total Return)			-1.15%	2.51%	10.98%
Variance			-0.64%	-0.75%	-0.38%
<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>	EUR	19,155,449	8.37%	10.98%	10.71%
FTSE RAFI Europe Mid-Small Index (Net Total Return)			8.75%	11.46%	11.38%
Variance			-0.38%	-0.48%	-0.67%

\* Since inception on 11 May 2015

\*\* Since inception on 11 June 2015

\*\*\* Since inception on 27 October 2014



## Investment Manager's Report (continued)

### Performance Analysis (continued)

#### Index versus Fund Performance – 30 September 2015 (continued)

Fund Name	Currency	Net Asset Value	Calendar Year to date	1 Year	5 Years
			1 January 2015 to 30 September 2015	1 October 2014 to 30 September 2015	1 October 2010 to 30 September 2015
<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>	USD	20,581,778	-9.88%	-10.97%	4.76%
FTSE RAFI All-World 3000 Index (Net Total Return)			-9.31%	-10.24%	5.74%
Variance			-0.57%	-0.73%	-0.98%
<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>	USD	6,491,284	-21.66%	-26.57%	-7.24%
FTSE RAFI Emerging Markets Index (Net Total Return)			-20.59%	-26.02%	-6.54%
Variance			-1.07%	-0.55%	-0.69%
<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>	USD	5,211,315	-16.85%	-20.52%	-0.61%
FTSE RAFI Asia Pacific Ex-Japan Index (Net Total Return)			-16.42%	-20.01%	0.19%
Variance			-0.43%	-0.51%	-0.81%
<b>PowerShares FTSE RAFI Europe UCITS ETF</b>	EUR	7,589,893	-1.37%	-3.00%	6.42%
FTSE RAFI Europe-Index (Net Total Return)			-1.09%	-2.67%	6.56%
Variance			-0.28%	-0.33%	-0.14%
<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>	GBP	29,295,981	-9.45%	-10.13%	4.34%
FTSE RAFI UK 100 Index (Net Total Return)			-9.12%	-9.71%	4.97%
Variance			-0.33%	-0.41%	-0.63%
<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>	EUR	2,172,816	12.73%	1.70%	2.36%
FTSE RAFI Italy 30 Index (Net Total Return)			13.08%	2.13%	2.63%
Variance			-0.34%	-0.43%	-0.26%
<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>	CHF	2,493,120	-4.05%	-2.41%	7.04%
FTSE RAFI Switzerland Index (Net Total Return)			-4.16%	-2.46%	7.03%
Variance			0.11%	0.05%	0.01%
<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>	USD	3,918,495	-7.22%	-4.34%	1.97%
FTSE RAFI Hong Kong China Index (Net Total Return)			-6.73%	-3.65%	2.94%
Variance			-0.48%	-0.69%	-0.97%
<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>	EUR	55,837,787	-0.14%	-0.15%	0.42%
FTSE MTS Eurozone Government Bill 0-6 Month Capped Index			-0.02%	-0.01%	0.59%
Variance			-0.12%	-0.14%	-0.17%

### Tracking Error Analysis

#### Anticipated Ranges for the Funds

The chart on the table overleaf lists levels of tracking errors ranges for the current products listed in Europe utilised by the Investment Manager.

The Investment Manager will periodically revisit the “minimum” and “maximum” of each Fund to make sure it is still reasonable as well as alternative measurement to gauge tracking accuracy. The ranges are identical to those used for PowerShares US-listed funds.

## Investment Manager's Report (continued)

### Tracking Error Analysis (continued)

#### Acceptable Ranges for the Funds

Please see the below table for detailed tracking error analysis by fund for time periods of 1 year, 2 years and 3 years to 30 September 2015.

Ticker	Fund Name	Strategy	1 Year	2 Year	3 Year	Tracking error range
EQQQ	PowerShares EQQQ NASDAQ-100 UCITS ETF	US Large Cap Equity	0.05%	0.09%	0.08%	0.03% - 0.20%
PSRF	PowerShares FTSE RAFI US 1000 UCITS ETF	US Large Cap Equity	0.09%	0.12%	0.16%	0.03% - 0.20%
PSWC	PowerShares Dynamic US Market UCITS ETF	US Large Cap Equity	0.14%	0.13%	0.16%	0.03% - 0.20%
HDLV	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	US Large Cap Equity	0.31%*	N/A	N/A	0.10% - 1.00%
SPVX	PowerShares S&P 500 VEQTOR UCITS ETF	US Large Cap Equity	0.52%**	N/A	N/A	0.10% - 1.00%
PSBW	PowerShares Global Clean Energy UCITS ETF	Natural Resources	0.97%	0.82%	0.81%	0.06% - 1.00%
PSSP	PowerShares Global Listed Private Equity UCITS ETF	Sector Equity	0.86%	0.70%	0.63%	0.03% - 0.90%
PSHO	PowerShares Global Water UCITS ETF	Natural Resources	0.91%	0.88%	0.77%	0.06% - 1.00%
PSGA	PowerShares Global Agriculture UCITS ETF	Natural Resources	0.53%	0.51%	0.44%	0.06% - 1.00%
BUYB	PowerShares Global Buyback Achievers UCITS ETF	Non-US Developed Equity	0.24%***	N/A	N/A	0.10% - 1.00%
PSRD	PowerShares FTSE RAFI Developed 1000 UCITS ETF	Non-US Developed Equity	0.37%	0.39%	0.39%	0.10% - 1.00%
PSES	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	Non-US Developed Equity	0.29%	0.23%	0.27%	0.10% - 1.00%
PSRW	PowerShares FTSE RAFI All-World 3000 UCITS ETF	Non-US Developed Equity	0.29%	0.36%	0.35%	0.10% - 1.00%
PSDE	PowerShares FTSE RAFI Emerging Markets UCITS ETF	Emerging Markets Equity	0.88%	0.85%	0.72%	0.10% - 2.00%
PSDD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	Asian Equity	0.23%	0.31%	0.37%	0.10% - 1.25%
PSRE	PowerShares FTSE RAFI Europe UCITS ETF	Non-US Developed Equity	0.19%	0.18%	0.27%	0.10% - 1.00%
PSRU	PowerShares FTSE RAFI UK 100 UCITS ETF	Non-US Developed Equity	0.10%	0.12%	0.16%	0.10% - 1.00%
PTI	PowerShares FTSE RAFI Italy 30 UCITS ETF	Non-US Developed Equity	0.34%	0.38%	0.47%	0.10% - 1.00%
PDI	PowerShares FTSE RAFI Switzerland UCITS ETF	Non-US Developed Equity	0.40%	0.38%	0.42%	0.10% - 1.00%
PSDJ	PowerShares FTSE RAFI Hong Kong China UCITS ETF	Asian Equity	0.32%	0.51%	0.42%	0.10% - 1.25%
PEU	PowerShares EuroMTS Cash 3 Months UCITS ETF	Non-US Bond	0.03%	0.03%	0.03%	0.10% - 1.00%

\* Since inception on 11 May 2015

\*\* Since inception on 11 June 2015

\*\*\* Since inception on 27 October 2014

**Tracking Difference** is defined as the difference between the portfolio returns and the index returns. These differences are highlighted on page 8-9.

**Tracking error** is defined as the standard deviation of the monthly differences between the portfolio and benchmark returns over a given time period (YTD, 1 year, 3 years, since inception, etc.). These are highlighted above.

#### Causes of Tracking Error

ETFs, like index Funds, are designed to track a specific market segment, investment theme or widely followed benchmark. Since they are passive in nature, tracking error for an ETF should be low or nonexistent in theory. The causes of tracking error for ETFs can include, but are not limited to the following: holdings/size of the fund, regulatory issues/constraints and cash flows and fees.

The greatest challenge for our Funds tends to be cash management due to fund size and, given the concentrated nature of some of the Funds and limited liquidity on certain securities, a modest amount of tracking error is unavoidable. The report uses at least 12 months of performance difference between fund and index to obtain an accurate tracking error value for the Funds.

#### Tracking Error Exception

At the direction of the Board of the Company, we have been providing a quarterly tracking error analysis using the tracking error ranges noted as a reference point. The Investment Manager will periodically revisit the "minimum" and "maximum" of each Fund to make sure it is still appropriate as well as alternative measurements to gauge tracking accuracy.

#### Correlation Analysis

Correlation represents the relationship between two or more variables with a value assigned between 1 and -1. Correlation is the degree to which these variables are observed to move together: if they move in the same direction, there is positive correlation; if they move in opposite directions, there is negative correlation. A value of 1 indicates they are perfectly correlated and a value of -1, means they are exact opposites. The calculated value usually falls somewhere in between indicating the degree of linear dependence between the variables. The closer the coefficient is to either 1 and -1, the stronger or more weak the correlation between the variables (in this case the Fund and index).

The table overleaf outlines the correlation of each of the PowerShares Irish Domiciled Funds compared to their respective underlying indices. At least 1 year of data is beneficial when doing correlation analysis for the Funds. To get the 1 year figures, monthly data was used for the analysis.

## Investment Manager's Report (continued)

### Correlation Analysis (continued)

Please see the below table for detailed correlation analysis by Fund.

**30 September 2015**

Ticker	Fund Name	Shares in Issue	Currency	Correlation 1-Year
EQQQ	PowerShares EQQQ NASDAQ-100 UCITS ETF	12,100,000	USD	1.000
PSRF	PowerShares FTSE RAFI US 1000 UCITS ETF	17,200,001	USD	1.000
PSWC	PowerShares Dynamic US Market UCITS ETF	2,800,001	USD	1.000
HDLV	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	450,001	USD	1.000*
SPVX	PowerShares S&P 500 VEQTOR UCITS ETF	200,001	USD	1.000**
PSBW	PowerShares Global Clean Energy UCITS ETF	2,100,001	EUR	0.999
PSSP	PowerShares Global Listed Private Equity UCITS ETF	400,001	EUR	0.999
PSHO	PowerShares Global Water UCITS ETF	400,001	EUR	0.998
PSGA	PowerShares Global Agriculture UCITS ETF	700,001	USD	0.999
BUYB	PowerShares Global Buyback Achievers UCITS ETF	3,800,001	USD	1.000***
PSRD	PowerShares FTSE RAFI Developed 1000 UCITS ETF	600,001	EUR	1.000
PSES	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	1,500,001	EUR	1.000
PRSW	PowerShares FTSE RAFI All-World 3000 UCITS ETF	1,350,001	USD	1.000
PSDE	PowerShares FTSE RAFI Emerging Markets UCITS ETF	1,100,001	USD	0.999
PSDD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	900,001	USD	1.000
PSRE	PowerShares FTSE RAFI Europe UCITS ETF	900,001	EUR	1.000
PSRU	PowerShares FTSE RAFI UK 100 UCITS ETF	3,350,001	GBP	1.000
PTI	PowerShares FTSE RAFI Italy 30 UCITS ETF	400,001	EUR	1.000
PDI	PowerShares FTSE RAFI Switzerland UCITS ETF	200,001	CHF	1.000
PSDJ	PowerShares FTSE RAFI Hong Kong China UCITS ETF	200,001	USD	1.000
PEU^	PowerShares EuroMTS Cash 3 Months UCITS ETF	540,001	EUR	0.715

\* Since inception on 11 May 2015

\*\* Since inception on 11 June 2015

\*\*\* Since inception on 27 October 2014

^ PEU correlation in excess of 10% is related largely to the optimization of the portfolio vs full replication as well as additional expenses related to a weekly rebalance, which removes securities a week prior to maturity.

### Outlook

#### US Equity

The US economy improved slowly, but steadily, during the fiscal year ended September 30, 2015 — although the health of individual economic sectors varied dramatically. The headline story was the continued slowdown in energy markets, as oil prices plummeted when too much supply overwhelmed slowing global demand. However, the more subtle story, which drove the economy forward during the fiscal year, was the improved position of the US consumer.

As the reporting period began in late 2014, economic growth appeared to be stronger in the US than in the rest of the world. US equity markets were recovering from the initial crash of oil prices when OPEC added additional uncertainty by deciding to maintain high production despite low prices and slowing global growth. In this environment, commodity-based economies and most currencies underperformed those of the US. The continued strengthening of the US consumer led US equity markets higher through the spring. Continued low interest rates, the increasing availability of credit from lenders and an improving employment picture all contributed to higher consumer confidence. This strength also helped the markets overcome fears that Greece and the eurozone would fail to reach an agreement on a financial bailout plan. In the summer of 2015, however, US equity markets moved sharply lower. A significant downturn in China's financial markets and weak global economic growth led the US Federal Reserve to delay raising interest rates, which, in turn, increased investor uncertainty and market volatility.

#### Global Equity

International markets experienced increased volatility during the fiscal year ended September 30, 2015, driven largely by the continued slowdown in energy markets and the economic downturn in China. Developed markets were generally able to withstand these headwinds, even as more fragile emerging markets began to falter.

As the reporting period began in late 2014, international equity markets moved higher, although economic growth appeared to be somewhat stronger in the US than in the rest of the world. Equity markets globally were recovering from the initial crash of oil prices when OPEC added additional uncertainty by deciding to maintain high production despite low prices and slowing global growth. In this environment, commodity-based economies and most currencies underperformed those of the US.

## **Investment Manager's Report (continued)**

### **Outlook (continued)**

#### **Global Equity (continued)**

Global markets were rattled again amid growing concerns that Greece and the eurozone would fail to reach an agreement on a financial bailout plan. However, those fears subsided when a bailout was ultimately approved. The eurozone also benefited from generally positive economic data, which helped markets weather subsequent economic volatility.

In the summer of 2015, fears of a potential economic slowdown in China dominated headlines. The combination of a slowing Chinese economy, a sharp sell-off in domestic Chinese equities and the devaluation of China's currency, the renminbi, contributed to a strong correction in global equity markets. Emerging markets, in particular, were hard hit by events in China and by continued weak commodity prices — as well as by the US Federal Reserve's decision to delay raising interest rates, which increased investor uncertainty and market volatility.

#### **Global Fixed Income**

Global divergence with respect to growth, inflation and economic policy dominated global bond markets during the fiscal year ended September 30, 2015. Moderate growth in the US and UK led to the beginnings of tighter monetary policy, starting with the end of the US Federal Reserve's quantitative easing program, in addition to speculation on whether both regions' central banks would lift short-term interest rates for the first time since before the onset of the 2007-2011 financial crisis. In the rest of the world, particularly in the eurozone and Asia, slowing growth and deflationary trends kept economic policies accommodative in an effort to foster growth. Tepid global growth, together with deflationary concerns, weighed on long-term interest rates and supported government bond prices. Even in the US and UK, a bias toward central bank tightening had the effect of only flattening yield curves, with short-term government yields rising, while long-dated yields declined, weighed down by slower growth and strong investor demand for high quality yields that both countries offered.

Within global credit markets, the investment-grade corporate credit, high yield and emerging market (EM) debt sectors were weighed down by slower global growth, increased risk aversion stemming from broader financial market volatility, and credit markets' fundamental relationship to oil — the price of which declined significantly during the reporting period. Credit spreads across these sectors widened relative to their respective government counterparts over the reporting period, while valuations weakened. Falling oil prices brought into question the credit quality and even the long-term solvency of many high yield issuers, while bonds of oil-producing emerging market countries also experienced market stress. As the reporting period drew to a close, global equity market volatility stemming from concerns over China's economic slowdown sent credit market spreads and yields to their highest levels since 2012, creating investing opportunities in some segments of the credit markets.

**Invesco PowerShares Capital Management LLC**

**Date: 19 January 2016**

# Directors' Report for the year ended 30 September 2015

The Directors submit their annual report together with the audited financial statements for the year ended 30 September 2015.

## Statement of Directors' Responsibilities

The Directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law. The Directors confirm that they have complied with the above requirements in preparing the financial statements in accordance with applicable Irish Law and generally accepted accounting principles in Ireland ("Irish GAAP").

The Directors also confirm that, in accordance with the provisions of the 2014 UK Code of Corporate Governance ("UK Code"), the annual report together with the audited financial statements for the year ended 30 September 2015 ("annual financial report"), taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the position, performance, business model and strategy of the Company.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company is described in the financial statements on pages 144 to 170. In addition, the Investment Manager's Report sets out the objectives of each Fund and the outlook for the Funds. The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors believe that they have complied with the requirements of Section 281 of the Companies Act 2014 with regard to accounting records by engaging the services of an Administrator employing personnel with appropriate expertise and adequate resources to provide the Company's finance function. The Directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors believe that they have complied with the requirements of Section 332 of the Companies Act 2014 as follows:

- so far as the directors are aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

The Company has appointed Invesco Global Asset Management Limited ("the Manager") as manager of the Company who has, in turn delegated certain duties to the Investment Manager, Invesco PowerShares Capital Management LLC (the "Investment Manager") and the Administrator, BNY Mellon Fund Services (Ireland) Limited (the "Administrator"). The Company has appointed BNY Mellon Trust Company (Ireland) Limited (the "Custodian") to act as Custodian of the Company's assets.

The measures taken by the Directors to secure compliance with the Company's obligations to keep proper accounting records include the use of appropriate systems and procedures and the employment of competent persons. The accounting records are retained at the office of the Administrator at Guild House, Guild Street, International Financial Services Centre, Dublin 1.

## Going Concern and Viability Statement

The Directors have assessed the viability of the Company over a five year period to 30 September 2020, taking account of the Company's current position and the potential impact of the principal risks documented in Note 15 of the Financial Statements.

This assessment has considered the potential impacts of these risks on the business model, future performance, solvency and liquidity over the period. The Company is a collective investment scheme rather than a commercial business venture and is designed and managed for long term investment. Long term for this purpose is considered to be at least five years and so the Directors have assessed the Company's viability over that period.

The Directors consider five years to be an appropriate period to review as they do not expect there to be any significant change in the Company's current principal risks and adequacy of the mitigating controls during that period. Also, the Directors do not envisage any change in strategy or objectives or any events that would prevent the Company from continuing to operate over that period as the Company's assets are sufficiently liquid and the Company intends to continue to operate as an investment company.

In making this statement the Directors have considered the resilience of the Company, taking account of its current position, the principal risks facing the business in severe but reasonable scenarios, and the effectiveness of any mitigating actions. A substantial financial crisis affecting the global economy could have an impact on this assessment. The Directors have determined that the five year period to 30 September 2020 is an appropriate period over which to provide its viability statement.

Based on this assessment, the Directors have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the period to 30 September 2020.

# Directors' Report for the year ended 30 September 2015 (continued)

## Corporate Governance Statement

### General Principles and Compliance

Responsibility for good governance lies with the Board. The governance framework of the Company reflects that fact that, as a collective investment scheme, it has no employees and outsources investment management and administration.

The Board is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company fully complies with the voluntary Corporate Governance Code for Irish Collective Investment Schemes, issued by The Irish Funds Industry Association (the "IFIA Code"). The IFIA Code is available at [www.irishfunds.ie](http://www.irishfunds.ie).

The UK Listing Authority's Disclosure and Transparency Rules require companies with a premium listing in the UK to disclose how they have applied the principles and complied with the UK Code. The UK Code is available at [www.frc.org.uk](http://www.frc.org.uk).

The Company has complied with the relevant provisions of the UK Code, except those set out below:

- (i) the role of the chief executive;
- (ii) the nomination of a senior independent director;
- (iii) executive directors' remuneration;
- (iv) the establishment of a nomination committee;
- (v) the establishment of a remuneration committee;
- (vi) the appointment of at least three independent non-executive directors on the Audit Committee;
- (vii) the appointment of a majority of independent non-executive directors on the Board;
- (viii) the appointment of an independent non-executive director as Chairman; and;
- (ix) the establishment of an internal audit function.

The Board does not consider these provisions relevant to the Company, being an externally managed investment company without any employees and, in relation to (ix) above, in view of the Manager having an internal audit function.

### Composition of the Board and Succession Planning

The IFIA and UK Code recommendations differ with respect to the composition of the Board. The UK Code requires that a majority of the Board be independent non-executive directors, one of whom should be the Chairman. The IFIA Code requires a majority of the Board to be non-executive directors, at least one of whom should be an independent non-executive director. The IFIA Code does not require the Chairman to be independent. As the IFIA Code has been tailored specifically for collective investment schemes, the Board has resolved to follow the IFIA Code in this regard. The Board comprises seven Directors, all of whom are non-executive, two of whom are considered independent. Three of the Directors are Irish residents (including both Independent Non-executive Directors) and are therefore reasonably available to meet the Central Bank at short notice, if so required. The Directors have a range of relevant financial, operational and investment management skills and experience relevant to the direction and control of the Company. Details of the Directors' skills and experience can be found in their individual biographies on pages 17 to 18.

Leslie Schmidt has acted as the Company's Chairman since her appointment to the Board on 18 November 2011. Whilst she is not considered an independent director, by virtue of the fact that she is an employee of Invesco, she has demonstrated the ability to make objective decisions. The Board considers that Ms Schmidt leads the Board well, ensuring that critical discussions take place and third parties are challenged effectively and appropriately. She also promotes effective communication between members of the Board. It is for these reasons that the Company has resolved to follow the IFIA Code rather than the UK Code in relation to whether the Chairman should be an independent non-executive director. The Chairman regularly holds meetings with the independent non-executive directors without the other non-executive directors or management present.

### Directors' Independence

As it is tailored specifically for collective investment schemes, the Board considers that the independence criteria specified in the IFIA Code to be appropriate for the purposes of determining the independence of Directors. The Board has considered the independence of Brian Collins, William Manahan and Adrian Waters and, in addition to meeting the criteria for independence laid down by the IFIA Code, is satisfied that the actions of these Directors on behalf of the Company demonstrate that they remain independent.

As an investment company, the relationship between the Board and the Manager is such that the Board does not consider it necessary to nominate a senior independent director, other than the Chairman. All the Directors are available to shareholders if they have concerns which contact through the normal channels of Chairman, Manager or Company Secretary has failed to resolve or for which such contact is inappropriate.

### Directors' Commitment

The Board recognises the importance of ensuring that all Directors are able to allocate sufficient time to the Company in order to discharge their responsibilities effectively. As part of the selection and appointment process, potential Directors are provided with an assessment of the time commitment expected (including an estimate of the time required for additional or ad hoc matters) to undertake the requirements of the role. Potential Directors are required to confirm that they have sufficient time to undertake the requirements of the role and to disclose all other significant commitments they have. Once Directors are appointed to the Board, they must disclose any changes to their significant commitments as and when they arise. As part of the 2015 Directors' Performance Evaluation, Directors confirmed that they continue to have sufficient time to act as Directors of the Company. The significant commitments of the Directors can be found in their individual biographies on pages 17 to 18.

### Appointment, Re-election and Tenure of Directors

The Board is responsible for reviewing the size, structure and composition of the Board and considering any changes or new appointments.

The Board has formulated a formal, rigorous and transparent procedure for the selection and appointment of any new Director to the Board. The Board may appoint an external search consultancy to identify potential candidates. However, to date the Board has been able to identify the most appropriate candidates to join the Board through its own selection process and has therefore not considered it necessary to appoint an external search consultancy. Appointments to the Board are subject to the approval of the Central Bank of Ireland.

The Directors do not have a formal service contract with the Company. Directors' terms and conditions of appointment are set out in letters of appointment, which are available for inspection at the registered office of the Company and will be available at the Annual General Meeting ("AGM").

The UK Code requires that each Director shall retire at an AGM at least every three years after appointment or (as the case may be) last reappointment, and may offer him or herself for re-election. Directors who serve on the Board for longer than nine years are subject to annual re-election. William Manahan and Sybille Hofmann were appointed to the Board on 26 June 2015 and 17 April 2015 respectively and will therefore seek election at this year's AGM. Adrian Waters will seek re-election at this year's AGM. The Board confirms that the performance of Mr Manahan, Mr Waters and Ms Hofmann continues to be effective and that each Director demonstrates commitment to their respective roles and recommends that shareholders vote in favour of the resolutions for their election/re-election at the AGM.

# Directors' Report for the year ended 30 September 2015 (continued)

## Corporate Governance Statement (continued)

### Board Changes

There have been various changes to the Board since the publication of the annual financial report for the year ended 30 September 2014.

In 2015, the Board was pleased to announce the appointment of Sybille Hofmann (appointed 17 April 2015) and William Manahan (appointed 26 June 2015) to the Board. Ms Hofmann and Mr Manahan were appointed as Directors in order to further enhance the balance of appropriate skills, knowledge and experience on the Board (biographies can be found on pages 17 to 18). In September 2014, Brian Collins informed the Board that he would be retiring as a Director of the Company in mid-2015. Mr Collins was a member of the Board from 2011 and, as an independent non-executive director, was effective in exercising sound judgement and decision making independent of the views of the Manager. In October 2014, Mr Rowland announced his intention to take early retirement from Invesco and, as a result, informed the Board of his intention to also retire as a Director of the Company. Mr. Rowland's retirement from the Board took place on 2 March 2015.

Both Messrs Collins and Rowland made invaluable contributions during their service as Directors and the Board wishes them both well in their retirement. They worked with the Board on the selection and appointment of their respective successors in order to ensure there was a smooth transition.

### Board Diversity

The Board considers that diversity in its membership is beneficial and therefore seeks to ensure that the Board's size, structure and composition, including skills, knowledge, experience and diversity (including gender), is sufficient for the effective direction and control of the Company. However, as the Board is committed to appointing the most appropriate candidates as Directors of the Company, it has not set any measurable objectives in respect of this policy. The Board comprises seven non-executive directors of whom three are women, thereby constituting 42.9% female representation.

### Chief Executive

The Company is an externally managed investment company without any employees. Therefore, the Board does not consider it appropriate to appoint a Chief Executive.

### The Secretary

The Board has direct access to the advice and services of the Company Secretary, Invesco Asset Management Limited, which is responsible for ensuring that the Board and Committee procedures are followed and compliant with applicable rules and regulations. The Company Secretary is also responsible to the Board for ensuring timely delivery of information and reports and that the statutory obligations of the Company are met. Additionally, the Company Secretary is responsible for advising the Board through the Chairman on all governance matters.

### Annual General Meeting (AGM)

The Notice of the AGM of the Company, which is to be held on 24 March 2016, will be sent to shareholders in due course. The Board urges all shareholders to vote in favour of these resolutions by returning their completed voting papers. The following summarises the current business of the forthcoming AGM of the Company:

### Ordinary Resolutions

Resolution 1 is for shareholders to receive this Annual Financial Report;

Resolution 2 is to re-appoint the auditors and to authorise the Directors to determine the auditors' remuneration. PricewaterhouseCoopers has expressed willingness to continue to hold office until the conclusion of the next annual general meeting of the Company;

Resolution 3 is to elect William Manahan a Director of the Company;

Resolution 4 is to elect Sybille Hofmann a Director of the Company; and

Resolution 5 is to re-elect Adrian Waters a Director of the Company.

More detail in relation to each resolution (including any further business that may be approved by the Board for shareholder consideration at the AGM) will be included in the Notice of the AGM.

### Directors' Remuneration

The Board as a whole reviews Directors' remuneration, having agreed that a separate remuneration committee is not appropriate for a Company of this size and nature. The Company does not have any executive directors, therefore, the provisions of the UK Code relating to executive directors' remuneration are not applicable. The Directors seek advice from the Secretary, when considering the level of Directors' fees. The Board's policy is that the remuneration of Independent Non-Executive Directors should be fair and reasonable in relation to the time commitment and responsibilities of the Directors. The amount of Directors' fees paid during the year ended 30 September 2015 can be found in Note 13 to the financial statements.

### Conflicts of Interest

A Director must avoid a situation where he or she has an interest that conflicts with the Company's interests. In any matter for consideration before the Board where a Director believes that a conflict may arise affecting him or her, then unless otherwise generally agreed in accordance with the provisions of the Companies Act 2014, he or she shall disclose such conflict to the Board before the issue is considered by the Board. The Directors have the authority to authorise potential conflicts of interest. Firstly, only Directors who have no interest in the matter being considered are able to take the relevant decision, and secondly, in taking the decision the Directors must act in a way they consider, in good faith, will be most likely to promote the Company's success.

The Directors have declared any potential conflicts of interest to the Company.

### Directors' Development

Prior to his or her appointment each new Director is fully briefed as to his or her responsibilities and is continually updated throughout his or her office on industry and regulatory matters. The Manager and Board have a programme of induction training for newly appointed Directors. They have also put arrangements in place to address the ongoing development requirements of Directors, which includes regular briefings from, amongst others, key members of the Manager's staff, auditors, investment strategists, trustees and legal advisors regarding any proposed product developments or changes in laws or regulations that could affect the Company.

# Directors' Report for the year ended 30 September 2015 (continued)

## Corporate Governance Statement (continued)

### Board and Directors' Performance Evaluation

Both the IFIA and UK Codes require the Board to undertake a review of the overall performance of the Board and that of individual Directors annually with a formal documented review taking place at least once every three years. The Board carried out its first documented formal review in September 2014. In 2015, the Board carried out an informal review by way of one to one discussions between the Chairman and each individual Director covering the performance of the individual directors, the Chairman and the collective Board.

The findings indicated that the Directors individually, and the Board as a whole, continued to function efficiently, that the composition of the Board is appropriately aligned to the Company's activities and that the Directors are able to effectively discharge their responsibilities to the Company and its Shareholders.

### Board Responsibilities

The Board is responsible for the Company's overall direction and strategy and to this end it reserves the decision making power on issues such as the determination of medium and long term goals, reviewing managerial performance, organisational structure and capital needs and commitments to achieve the Company's strategic goals. To achieve these responsibilities, the Board meets at least quarterly to review the operations of the Company, address matters of strategic importance and to receive reports from the Manager, the Administrator and the Custodian. However, a Director or the Secretary may, on the requisition of a Director, at any time summon a meeting of the Directors. Additional ad hoc meetings are convened as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties.

The Board also approves the prospectus, circulars to shareholders, listing particulars and other relevant legal documentation. A formal schedule of matters specifically reserved for decision by the Board has been defined. The Directors also have access to the advice and services of the Secretary, external counsel and the resources of the Investment Manager should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice at the expense of the Company. Any Director who resigns their position is obliged, if appropriate to confirm to the Board and the Central Bank of Ireland that the resignation is not connected with any issues with or claims against the Company. Furthermore, any Director who has concerns about the running of the Company or a proposed course of action may provide a written statement to the Chairman outlining his concerns for circulation to the Board or alternatively may have his concerns formally recorded in the minutes of a Board meeting.

Decisions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the Chairman has a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

The Company has maintained appropriate Directors' and officers' liability insurance cover throughout the year.

### Attendance Record

	Board – year ended 30 September 2015	Audit Committee – year ended 30 September 2015	Board – year ended 30 September 2014	Audit Committee – year ended 30 September 2014
<b>Number of meetings held</b>	<b>9</b>	<b>3</b>	<b>10</b>	<b>3</b>
Adrian Waters (Audit Committee Chair)	9	3	10	3
Brian Collins (retired on 30 June 2015)	7	2	10	3
Cormac O'Sullivan	9		10	n/a
Douglas J Sharp	9		7	n/a
John Rowland (retired on 2 March 2015)	2		4	n/a
Karen Dunn Kelley	9		3	n/a
Leslie Schmidt (Chairman of the Board)	9		10	n/a
Sybille Hofmann (appointed on 17 April 2015)	5		n/a	n/a
William Manahan (appointed on 26 June 2015)	2	1	n/a	n/a

In addition, Directors also attended a number of ad-hoc meetings and training sessions as required between scheduled meetings.



## Directors' Report for the year ended 30 September 2015 (continued)

### Corporate Governance Statement (continued)

#### Directors' Biographies

##### **Adrian Waters** – *Independent Non-Executive Director / Chairman of the Audit Committee*

Mr. Adrian Waters (Irish) resident in Ireland, is a Fellow of The Institute of Chartered Accountants in Ireland and of The Institute of Directors. He is a Chartered Director (UK Institute of Directors) and he specialises in risk management and governance. He has over 25 years' experience in the funds industry. He is a director of several other investment funds. From 1993 to 2001, he held various executive positions within The BISYS Group, Inc. (now part of the Citi Group), including Chief Executive Officer of BISYS Fund Services (Ireland) Limited and finally as Senior Vice President – Europe for BISYS Investment Services out of London. From 1989 to 1993, he was employed by the Investment Services Group of PricewaterhouseCoopers in New York and prior to that by Oliver Freaney and Company, Chartered Accountants, in Dublin. Mr. Waters holds a Bachelor of Commerce degree and a Post Graduate Diploma in Corporate Governance both received from University College Dublin in 1985 and 2005, respectively. Additionally, in 2013, he has received a Master of Science degree in Risk Management from the Stern Business School at New York University.

Mr. Waters was appointed to the Board with effective date 8 August 2007.

##### **Brian Collins** – *Independent Non-Executive Director/ Member of the Audit Committee*

Brian Collins (Irish). For 14 years to 1986 Mr. Collins held various positions in Bank of Ireland Corporate Banking, mainly dealing with large International and Irish Corporations. In 1986 he set up the Bank of Ireland operation in Hong Kong where he resided for 6 years. In 1992 he was appointed Managing Director of Bank of Ireland International Finance.

In 1996 he was appointed Managing Director of Bank of Ireland Securities Services, the Custody and Fund Administration arm of Bank of Ireland. There he had responsibility for client assets in excess of €120 billion. Mr. Collins is a former Chairman of the Dublin Funds Industry Association and Chairman of An Taoiseach's Fund Industry Committee. Mr. Collins is a fellow of the Institute of Bankers in Ireland and holds a Business Study degree from Trinity College, Dublin. Mr. Collins holds other non executive directorships, mostly in the fund management industry. Mr. Collins was appointed to the Board with effective date 18 November 2011 and retired from the Board on 30 June 2015.

##### **Cormac O'Sullivan** – *Non-Executive Director*

Cormac O'Sullivan (Irish) is Head of the Program Management Office (Europe), part of a global group, which provides project management consultancy and support across the Invesco organisation. Mr. O'Sullivan joined Invesco in 2000 and has served in various management roles and capacities. In 2010 he was appointed Head of the Dublin Office with responsibility for the effective oversight and coordination of risk, controls and communications of that office. He is a member of the EMEA Operations Management Group. Mr. O'Sullivan is a Director of Invesco Global Asset Management Limited, an Irish management company. He is also a Director of a number of Invesco promoted funds. Prior to joining Invesco in 2000, Mr. O'Sullivan worked with the Bank of Ireland in a number of progressive roles within their information technology division. Mr. O'Sullivan is a member of the Institute of Bankers in Ireland.

Mr. O'Sullivan was appointed to the Board with effective date 18 November 2011.

##### **Douglas J. Sharp** – *Non-Executive Director*

Douglas J. Sharp (Canadian) is the head of EMEA Retail for Invesco. In this role, he leads the retail business across the UK, Continental Europe and the Middle East, including direct responsibility for sales, marketing and product development efforts. Mr. Sharp is also responsible for the Exchange-Traded Fund business across EMEA. Prior to this role, he served as the head of Cross-border Retail, and was also the head of Strategy and Business Planning for Invesco. Mr. Sharp joined Invesco from the strategy consulting firm McKinsey & Co. where he served clients in the financial services, energy and logistics sectors. Mr. Sharp earned an MBA from the Tuck School of Business at Dartmouth College, a master's degree in accounting from Georgia State University, and a BA in economics from McGill University.

Mr. Sharp was appointed to the Board with effective date 16 May 2013.

##### **John Rowland** – *Non-Executive Director*

John Rowland (British) is Managing Director responsible for Invesco's worldwide Investment Operations teams. Previous positions within Invesco include European Chief Operating Officer and Global Head of Information Technology. He joined Invesco in April 2002. His experience in the funds management industry spans 20 years and was gained in various firms and locations. Before joining Invesco, he was Global Head of IT for AXA Investment Managers based first in Paris and then in London. Before that, he headed the technology function in National Mutual Funds Management of Melbourne, Australia.

Mr. Rowland was appointed to the Board with effective date 22 January 2014 and retired from the Board on 2 March 2015.

##### **Karen Dunn Kelley** – *Non-Executive Director*

Karen Dunn Kelley (American) is a senior managing director of Investments. She is responsible for Invesco's fundamental equities business, global asset allocation, quantitative strategies, global equities investment teams, equity trading and investment administration. She also leads the Office of Investments at Invesco.

She is also co-chair of the Investors' Forum, a member of Invesco's Worldwide Institutional Strategy Committee, president and principal executive officer of Short-Term Investments Trust and AIM Treasurer's Series Trust (Invesco Treasurer's Series Trust). Additionally, she serves on the boards for the Short-Term Investments Company (Global Series) plc, Invesco Global Management Co. Ltd and Invesco Mortgage Capital Inc.

Ms. Dunn Kelley joined Invesco in 1989 as a money market portfolio manager, and in 1992, she was named chief money market and government officer. In April 2007, she was named chief executive officer of Invesco's newly combined fixed income and cash management teams. Ms. Dunn Kelley began her career at Drexel Burnham Lambert in 1982 on the Fixed Income High Grade Retail Desk, and in 1986, she joined Federated Investors (Pittsburgh) in the Fixed Income Division.

Ms. Dunn Kelley graduated magna cum laude with a B.S. from the Villanova University College of Commerce and Finance. She is a member of the Women's Bond Club of New York and a founding member of the Invesco Women's Network. She is also involved in a number of boards and activities in Pittsburgh.

Ms. Dunn Kelley was appointed to the Board with effective date 17 February 2014.

## **Directors' Report for the year ended 30 September 2015 (continued)**

### **Corporate Governance Statement (continued)**

#### **Directors' Biographies (continued)**

##### **Leslie Schmidt – *Chairman of the Board/ Non-Executive Director***

Leslie Schmidt (American), Certificate Public Accountant (CPA), serves as President and CEO of Invesco Trust Company. She is also Senior Vice President of Invesco Advisers, Inc., a U.S. registered investment adviser subsidiary of Invesco Ltd. Since 1992 Ms. Schmidt has served in various roles and capacities with Invesco Ltd. and its various investment advisory and distributor subsidiaries in various locations. She is also a director of a number of Invesco related funds/companies, including Invesco Management S.A, Invesco Global Asset Management Limited and Invesco Trust Company. Prior to joining Invesco, Ms. Schmidt spent seven years with KPMG Peat Marwick in a number of progressive auditing roles primarily in the investment services area. Ms. Schmidt is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants. Ms. Schmidt is chairman of PowerShares Global Funds Ireland plc and has had no changes to any other significant commitments during the year ending 30 September 2015.

Ms. Schmidt was appointed to the Board with effective date 18 November 2011.

##### **Sybille Hofmann – *Non-Executive Director***

Sybille Hofmann (German) is responsible for the effective coordination of operational activity supporting the Invesco EMEA Business. She oversees the outsourced Transfer Agency and Fund Accounting as well as general delegation and is also a Director of a number of Invesco promoted funds.

Between July 2012 and February 2015 she led the European Risk function and held a number of other responsibilities within Invesco before, including Chief Administration Officer for "Administration", Risk Management roles for Operations & Technology and Non-North-America and Chief Operations & Services Officer at Invesco Continental Europe.

Prior to joining Invesco in 2003, Dr. Hofmann spent twelve years working in a variety of roles at Deutsche Bank in Frankfurt and London. She studied Mathematics and Physics at the University of Bayreuth (Germany), where she completed her Doctorate in Mathematics. Sybille also holds an MBA from Henley Management College (UK).

Sybille Hofmann was appointed to the Board with effective date 17 April 2015.

##### **William Manahan – *Independent Non-Executive Director/member of the Audit Committee***

William Manahan (Irish) has spent over thirty years in Asset Management and Asset Servicing as a Sales and Services Manager for Bank of Ireland Asset Management and was a founding Director of Bank of Ireland Securities Services.

As CEO of Bank of Ireland Securities Services he set strategic direction for the business, agreed and delivered on specific goals and increased profitability on an annual basis. More recently he has acted as a Risk Advisor to the Central Bank of Ireland.

Mr. Manahan is a past council member of the Irish Funds Industry Association and past Chairman of the association through 2006-2007. He currently acts as an Independent Non-Executive Director to Fund companies.

William Manahan was appointed to the Board with effective date 26 June 2015.

## Directors' Report for the year ended 30 September 2015 (continued)

### Corporate Governance Statement (continued)

#### Internal Control and Risk Management

The Company's risk assessment and the way in which significant risks are identified and managed is a key area of focus for the Board. The Board has undertaken a robust assessment of the principal risks to the Company, both in respect of its operations and longer term viability. This assessment took into consideration the controls exercised by the Board and its delegates, the Manager and other service providers.

The Board is responsible for ensuring that the Company maintains a sound system of internal control to mitigate risk and safeguard shareholders' investments and the Company's assets. The effectiveness of the Company's system on internal controls, including financial, operational and compliance and risk management systems is reviewed at least annually. The management and administration of the Company is delegated to the Manager, Investment Manager, Administrator and Custodian, all of whom maintain their own systems of internal controls and the Board and Audit Committee receive regular reports from the internal audit, independent risk and compliance teams of these service providers, as required, to enable the effectiveness of the Company's system of internal controls to be assessed. It is not necessary for the Company to have its own internal audit function because all of the management and administration of the Company is delegated to the Manager, Investment Manager, Administrator and Custodian. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

The Board is also responsible for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Board is assisted in this regard by the Audit Committee and together they review the effectiveness of the internal control systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of this process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings. The Board is not aware of any significant failings or weaknesses in internal control arising in the period under review.

The Company does not have any employees and therefore it does not have a "Whistleblowing" policy. However, the Manager has a "Whistleblowing" policy under which its staff, in confidence, may raise concerns about possible improprieties in matters of financial reporting or other matters in so far as they may affect the Company.

During the year ended 30 September 2015, the Board was responsible for the approval of the annual financial statements as set out in the Statement of Directors' Responsibilities. It is a statutory requirement that the annual financial statements are audited by one or more persons empowered to audit accounts in accordance with the Irish Companies Acts and in this regard the Board, on the Company's behalf, engages the auditor.

The annual financial statements of the Company are produced by the Administrator, reviewed by the Manager, then presented to the Audit Committee for consideration prior to the Audit Committee's recommendation to the Board. The Audit Committee supports the work of the Board in ensuring that records are correctly maintained to support the production of the annual financial statements. As part of its review procedures the Audit Committee receives presentations from relevant parties including consideration of Irish accounting standards and their impact on the annual financial statements, and presentations and reports on the audit process.

The Chairman of the Audit Committee reports directly to the Board and presents the findings of the Audit Committee at the board meeting where the Board is asked to approve the annual financial statements. Once the annual financial statements are approved by the Board of Directors, the annual financial statements are filed with the Central Bank of Ireland, the Irish Stock Exchange and the UK Listing Authority, the German Federal Financial Supervisory Authority (BaFin), the Swiss Financial Market Supervisory authority (FINMA), French Financial Markets Authority (AMF), Italian Commissione Nazionale per le Società la Borsa (CONSOB), and the Netherlands Authority for Financial Markets (AFM).

#### Shareholder Relations

Shareholder relations are given high priority by the Board and the Manager. Direct contact with shareholders is usually through the Manager who then reports back to the Directors and this is normally the main forum through which the Directors develop an understanding of the views of major shareholders. However, the Directors are always available to discuss any concerns or views of shareholders. The Company also communicates to shareholders through the annual and half-yearly financial reports, which aim to provide shareholders with a full understanding of the Company's activities and its results. This information is supplemented by the daily calculation of the NAV of the Company's shares, which is published via the London Stock Exchange and daily factsheets and other documentation and news placed on the Company's website at [www.invescopowershares.net](http://www.invescopowershares.net). All shareholders are encouraged to attend the AGM to discuss the business tabled and to exercise their voting rights. The Company announces the result of resolutions proposed at general meetings but does not make the full details of voting available on its website. Shareholders wishing to lodge questions in advance of the AGM are invited to do so, either on the reverse of the proxy card, via the Company's website or in writing to the Company Secretary at the address given on page 5.

#### Shareholder Meetings and Rights attaching to Shares

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company (the "Articles") and the Irish Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors were required to convene the first AGM of the Company within eighteen months of incorporation and each subsequent AGM thereafter must be within fifteen months of the date of the previous AGM provided that an AGM is held once in each year within six months of the financial year end of the Company. Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request the Directors to convene a shareholders' meeting. At least twenty one clear days' notice of every AGM and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting, unless the Auditors and all the shareholders of the Company entitled to attend and vote thereat, agree to shorter notice.

Two shareholders present either in person or by proxy constitutes a quorum at a general meeting. The share capital of the Company is divided into different classes of shares and the Irish Companies Acts and the Articles of Association provide that the quorum for a general meeting convened to consider any alteration to the rights attached to any class of shares, is two or more shareholders present in person or by proxy, holding or representing by proxy at least one third of the issued shares of the relevant class.

Every holder of participating shares or non-participating shares present, in person or by proxy, who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present, in person or by proxy, is entitled to one vote in respect of each share held by him and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him. At any general meeting, a resolution put to the vote of the meeting is decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded by the chairman of the general meeting, or by at least five shareholders present having the right to vote at such meeting, or any holder or holders of participating shares present, in person or by proxy, representing at least one tenth of the shares in issue having the right to vote at such meeting.

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. Alternatively, a resolution in writing signed by all of the shareholders for the time being entitled to attend and vote on such resolution at a general meeting, will be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and may consist of several documents in like form, each signed by one or more shareholders. An ordinary resolution of the Company (or of the shareholders of a particular class of shares) requires a simple majority of the votes cast by the shareholders voting, in person or by proxy, at the meeting at which the resolution is proposed.

# Directors' Report for the year ended 30 September 2015 (continued)

## Corporate Governance Statement (continued)

### Shareholder Meetings and Rights attaching to Shares (continued)

A special resolution of the Company (or of the shareholders of a particular class of shares) requires a majority of not less than three quarters of the votes cast by the shareholders present, in person or by proxy, and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles.

### Review of the Business and Future Developments

The Company is structured as an umbrella fund which may comprise one or more Funds. The Company may at any time establish new classes of shares within a Fund as well as new Funds. Any new Fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland.

A review of market activities and strategy for the Funds can be found in the Investment Policy and Description of the Fund on pages 6 and 7. The Company's strategy for generating value over time is set out in the investment objectives of each of the individual Funds. As ETFs, the Funds should preserve their value in line with the relevant exchanges. The Funds have procedures in place to minimise tracking errors, as detailed in the Investment Manager's report on pages 8 to 12. Any alteration to the investment objectives set out in the supplemental prospectuses of the Funds (as summarised in the Investment Manager's report above) are subject to prior approval by the shareholders of such Fund.

### Investment Objective

Please see Investment Policy and Description of the Fund on pages 6 and 7 for investment objectives.

### Principal Risks and Uncertainties

Investment in the Company carries with it a degree of risk including, but not limited to market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk, the risks referred to in note 15 of these financial statements.

### Results and Dividends

The results and dividends for the year are set out in the Profit and Loss Account.

The Company may declare and pay dividends on any classes of shares in the Funds of the Company which are structured as distributing share classes.

### September 2015

Announcement Date: 18 September 2015

Ex Dividend Date: 30 September 2015

Record Date: 1 October 2015

Payment Date: 30 October 2015

Fund Name	Dividend Per Share	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2113	USD2,556,730
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0556	USD956,320
PowerShares Dynamic US Market UCITS ETF	USD0.0208	USD58,240
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2012	USD90,540
PowerShares S&P 500 VEQTOR UCITS ETF	USD0.0582	USD11,640
PowerShares Global Clean Energy UCITS ETF	EUR0.0198	EUR41,580
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0971	EUR38,840
PowerShares Global Water UCITS ETF	EUR0.0274	EUR10,960
PowerShares Global Agriculture UCITS ETF	USD0.0887	USD62,090
PowerShares Global Buyback Achievers UCITS ETF	USD0.0628	USD257,480
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0547	EUR32,820
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0532	EUR79,800
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0791	USD106,785
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.1057	USD116,270
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0381	USD34,290
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0487	EUR43,830
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1093	GBP377,085
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0255	EUR10,200
PowerShares FTSE RAFI Hong Kong/China UCITS ETF	USD0.1205	USD24,100

## Directors' Report for the year ended 30 September 2015 (continued)

### Results and Dividends (continued)

#### June 2015

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2030	1 July 2015	31 July 2015	USD2,263,450
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0569	1 July 2015	31 July 2015	USD921,780
PowerShares Dynamic US Market UCITS ETF	USD0.0126	1 July 2015	31 July 2015	USD40,320
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	USD0.0614	1 July 2015	31 July 2015	USD27,630
PowerShares Global Clean Energy UCITS ETF	EUR0.006	1 July 2015	31 July 2015	EUR12,600
PowerShares Global Listed Private Equity UCITS ETF	EUR0.1055	1 July 2015	31 July 2015	EUR52,750
PowerShares Global Water UCITS ETF	EUR0.0632	1 July 2015	31 July 2015	EUR25,280
PowerShares Global Agriculture UCITS ETF	USD0.0803	1 July 2015	31 July 2015	USD64,240
PowerShares Global Buyback Achievers UCITS ETF	USD0.1343	1 July 2015	31 July 2015	USD510,340
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.1181	1 July 2015	31 July 2015	EUR70,860
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.1389	1 July 2015	31 July 2015	EUR194,460
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.1249	1 July 2015	31 July 2015	USD143,635
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0367	1 July 2015	31 July 2015	USD40,370
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0609	1 July 2015	31 July 2015	USD54,810
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.1429	1 July 2015	31 July 2015	EUR200,060
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1504	1 July 2015	31 July 2015	GBP548,960
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0724	1 July 2015	31 July 2015	EUR28,960
PowerShares FTSE RAFI Switzerland UCITS ETF	CHF0.1037	1 July 2015	31 July 2015	CHF20,740
PowerShares FTSE RAFI Hong Kong/China UCITS ETF	USD0.2727	1 July 2015	31 July 2015	USD54,540

#### March 2015

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2083	1 April 2015	30 April 2015	USD2,312,130
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0632	1 April 2015	30 April 2015	USD922,720
PowerShares Dynamic US Market UCITS ETF	USD0.0318	1 April 2015	30 April 2015	USD95,400
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0786	1 April 2015	30 April 2015	EUR31,440
PowerShares Global Water UCITS ETF	EUR0.0198	1 April 2015	30 April 2015	EUR7,920
PowerShares Global Agriculture UCITS ETF	USD0.0262	1 April 2015	30 April 2015	USD20,960
PowerShares Global Buyback Achievers UCITS ETF	USD0.0743	1 April 2015	30 April 2015	USD319,490
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0447	1 April 2015	30 April 2015	EUR26,820
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0210	1 April 2015	30 April 2015	EUR31,500
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0486	1 April 2015	30 April 2015	USD46,170
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0080	1 April 2015	30 April 2015	USD8,800
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0502	1 April 2015	30 April 2015	USD45,180
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0177	1 April 2015	30 April 2015	EUR31,860
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.0476	1 April 2015	30 April 2015	GBP188,020

#### December 2014

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2474	30 December 2014	30 January 2015	USD2,684,290
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0588	30 December 2014	30 January 2015	USD993,720
PowerShares Dynamic US Market UCITS ETF	USD0.0190	30 December 2014	30 January 2015	USD100,700
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0409	30 December 2014	30 January 2015	EUR20,450
PowerShares Global Water UCITS ETF	EUR0.0015	30 December 2014	30 January 2015	EUR600
PowerShares Global Agriculture UCITS ETF	USD0.0180	30 December 2014	30 January 2015	USD14,400
PowerShares Global Buyback Achievers UCITS ETF	USD0.0321	30 December 2014	30 January 2015	USD19,260
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0531	30 December 2014	30 January 2015	EUR31,860

## Directors' Report for the year ended 30 September 2015 (continued)

### Results and Dividends (continued)

#### December 2014 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0194	30 December 2014	30 January 2015	EUR23,380
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0691	30 December 2014	30 January 2015	USD58,735
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0332	30 December 2014	30 January 2015	USD36,520
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0499	30 December 2014	30 January 2015	USD44,910
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0262	30 December 2014	30 January 2015	EUR41,920
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.0688	30 December 2014	30 January 2015	GBP381,840
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0250	30 December 2014	30 January 2015	EUR10,000
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.1498	30 December 2014	30 January 2015	USD29,960

#### October 2014

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.1975	6 October 2014	31 October 2014	USD2,093,500
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0577	6 October 2014	31 October 2014	USD946,280
PowerShares Dynamic US Market UCITS ETF	USD0.0219	6 October 2014	31 October 2014	USD116,070
PowerShares Global Clean Energy UCITS ETF	EUR0.0044	6 October 2014	31 October 2014	EUR10,120
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0718	6 October 2014	31 October 2014	EUR35,900
PowerShares Global Water UCITS ETF	EUR0.0239	6 October 2014	31 October 2014	EUR9,560
PowerShares Global Agriculture UCITS ETF	USD0.0561	6 October 2014	31 October 2014	USD44,880
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0496	6 October 2014	31 October 2014	EUR29,760
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0409	6 October 2014	31 October 2014	EUR89,980
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0778	6 October 2014	31 October 2014	USD66,130
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.1173	6 October 2014	31 October 2014	USD129,030
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0488	6 October 2014	31 October 2014	USD43,920
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0447	6 October 2014	31 October 2014	EUR71,520
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1135	6 October 2014	31 October 2014	GBP890,975
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0199	6 October 2014	31 October 2014	EUR7,960
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.0902	6 October 2014	31 October 2014	USD9,020

#### June 2014

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.1904	4 July 2014	31 July 2014	USD2,065,840
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0529	4 July 2014	31 July 2014	USD851,690
PowerShares Dynamic US Market UCITS ETF	USD0.0156	4 July 2014	31 July 2014	USD76,440
PowerShares Global Clean Energy UCITS ETF	EUR0.0048	4 July 2014	31 July 2014	EUR11,040
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0809	4 July 2014	31 July 2014	EUR40,450
PowerShares Global Water UCITS ETF	EUR0.0683	4 July 2014	31 July 2014	EUR27,320
PowerShares Global Agriculture UCITS ETF	USD0.0988	4 July 2014	31 July 2014	USD79,040
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0910	4 July 2014	31 July 2014	EUR81,900
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.1112	4 July 2014	31 July 2014	EUR255,760
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.1385	4 July 2014	31 July 2014	USD103,875
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0639	4 July 2014	31 July 2014	USD70,290
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0718	4 July 2014	31 July 2014	USD64,620
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.1145	4 July 2014	31 July 2014	EUR160,300
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1171	4 July 2014	31 July 2014	GBP942,655
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0582	4 July 2014	31 July 2014	EUR23,280
PowerShares FTSE RAFI Switzerland UCITS ETF	CHF0.0914	4 July 2014	31 July 2014	CHF27,420
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.4676	4 July 2014	31 July 2014	USD46,760

## Directors' Report for the year ended 30 September 2015 (continued)

### Results and Dividends (continued)

#### March 2014

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2600	4 April 2014	30 April 2014	USD3,328,000
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0529	4 April 2014	30 April 2014	USD608,350
PowerShares Dynamic US Market UCITS ETF	USD0.0147	4 April 2014	30 April 2014	USD64,680
PowerShares Global Listed Private Equity UCITS ETF	EUR0.1222	4 April 2014	30 April 2014	EUR256,620
PowerShares Global Water UCITS ETF	EUR0.0157	4 April 2014	30 April 2014	EUR6,280
PowerShares Global Agriculture UCITS ETF	USD0.0194	4 April 2014	30 April 2014	USD17,460
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0502	4 April 2014	30 April 2014	EUR25,100
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0259	4 April 2014	30 April 2014	EUR64,750
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0119	4 April 2014	30 April 2014	USD8,925
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0481	4 April 2014	30 April 2014	USD38,480
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0492	4 April 2014	30 April 2014	EUR59,040
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1818	4 April 2014	30 April 2014	GBP1,481,670
PowerShares FTSE RAFI Switzerland UCITS ETF	CHF0.0028	4 April 2014	30 April 2014	CHF840

#### December 2013

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2132	6 January 2014	31 January 2014	USD2,739,620
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0480	6 January 2014	31 January 2014	USD523,200
PowerShares Dynamic US Market UCITS ETF	USD0.0157	6 January 2014	31 January 2014	USD54,950
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0340	6 January 2014	31 January 2014	EUR95,200
PowerShares Global Water UCITS ETF	EUR0.0007	6 January 2014	31 January 2014	EUR280
PowerShares Global Agriculture UCITS ETF	USD0.0246	6 January 2014	31 January 2014	USD24,600
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0440	6 January 2014	31 January 2014	EUR17,600
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0174	6 January 2014	31 January 2014	EUR34,800
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0270	6 January 2014	31 January 2014	USD17,550
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0225	6 January 2014	31 January 2014	USD29,250
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0464	6 January 2014	31 January 2014	USD37,120
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0234	6 January 2014	31 January 2014	EUR28,080
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.0697	6 January 2014	31 January 2014	GBP714,425
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0172	6 January 2014	31 January 2014	EUR1,720
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.1220	6 January 2014	31 January 2014	USD12,200

#### October 2013

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD0.2102	4 October 2013	31 October 2013	USD2,680,050
PowerShares FTSE RAFI US 1000 UCITS ETF	USD0.0486	4 October 2013	31 October 2013	USD335,340
PowerShares Dynamic US Market UCITS ETF	USD0.0159	4 October 2013	31 October 2013	USD47,700
PowerShares Global Clean Energy UCITS ETF	EUR0.0019	4 October 2013	31 October 2013	EUR3,040
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0471	4 October 2013	31 October 2013	EUR160,140
PowerShares Global Water UCITS ETF	EUR0.0339	4 October 2013	31 October 2013	EUR16,950
PowerShares Global Agriculture UCITS ETF	USD0.0485	4 October 2013	31 October 2013	USD48,500
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0412	4 October 2013	31 October 2013	EUR16,480
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0456	4 October 2013	31 October 2013	EUR77,520
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD0.0361	4 October 2013	31 October 2013	USD23,465
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD0.0808	4 October 2013	31 October 2013	USD105,040
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0346	4 October 2013	31 October 2013	USD20,760
PowerShares FTSE RAFI Europe UCITS ETF	EUR0.0381	4 October 2013	31 October 2013	EUR45,720

# Directors' Report for the year ended 30 September 2015 (continued)

## Results and Dividends (continued)

### October 2013 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP0.1074	4 October 2013	31 October 2013	GBP1,090,110
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0219	4 October 2013	31 October 2013	EUR2,190
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.0631	4 October 2013	31 October 2013	EUR6,310

### Directors

The Directors of the Company, who served during the year, are Adrian Waters, Brian Collins (retired 30 June 2015), Cormac O'Sullivan, Douglas J. Sharp, John Rowland (retired 2 March 2015), Karen Dunn Kelley, Leslie Schmidt, Sybille Hofmann (appointed 17 April 2015) and William Manahan (appointed 26 June 2015).

### Directors' and Secretary's Interests

The Directors and Secretary and their families had no interests in the Shares of the Company at 30 September 2015.

### Distribution

The Articles of Association, the Company's prospectus, the key investor information document, and the annual and semi-annual reports of the Company, which include a statement of purchases and sales, can be obtained free of charge from the relevant information agent in Switzerland<sup>1</sup>, Germany<sup>2</sup>, Austria<sup>3</sup>, France<sup>4</sup> and from Computershare Investors Services PLC in the U.K.<sup>5</sup>. In addition, the Company's key investor information documents, the prospectus & annual and semi-annual reports are available through the following website: [www.invescopowershares.net](http://www.invescopowershares.net).

1. Switzerland – Invesco Asset Management (Schweiz) AG, at Talacker 34, 8001 Zurich has been approved by the Swiss Financial Market Supervisory Authority as Swiss Representative of the Company. BNP Paribas Securities Services Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich acts as a paying agent for the Company in Switzerland. The Memorandum and Articles of Association, the Prospectus and key investor information documents as well as the annual (including audited financial statements) and semi-annual Reports, which contain the list of redemptions and sales, are available free of charge from the representative in Switzerland, Invesco Asset Management (Schweiz) AG. The Prospectus and the key investor information documents of the Company as well as the annual and semi-annual Reports may further be down-loaded from the following websites: [www.invescopowershares.net](http://www.invescopowershares.net) and [www.fundinfo.com](http://www.fundinfo.com).
2. Germany – BNP Paribas Securities Services S.C.A. - Zweigniederlassung Frankfurt am Main, Europa-Allee 12, D-60327 Frankfurt am Main
3. Austria – Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Vienna, Austria
4. France – BNP Paribas Securities Services, 9 rue du décadère, 93500 Pantin, France
5. Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS 99 6ZZ, United Kingdom

### Independent Auditors

The auditors, PricewaterhouseCoopers, have indicated their willingness to remain in office in accordance with section 383(2) of the Companies Act 2014.

### Swiss disclosure requirement

The following table lists the Funds that are authorised for distribution in Switzerland.

Total expense ratio expresses the sum of all costs and commissions charged on an on-going basis to the Funds' assets. Operating expenses are taken retrospectively as a percentage of the Fund's average Net Asset Value for the year.

Fund Name	Total Expense Ratio			Performance Ratio			Portfolio Turnover Ratio		
	30-Sep 15	30-Sep 14	30-Sep 13	30-Sep 15	30-Sep 14	30-Sep 13	30-Sep 15	30-Sep 14	30-Sep 13
	%	%	%	%	%	%	%	%	%
PowerShares EQQQ NASDAQ-100 UCITS ETF*	0.30	0.30	0.30	3.97	26.90	14.87	25.16	8.22	28.58
PowerShares FTSE RAFI US 1000 UCITS ETF*	0.39	0.39	n/a	(4.07)	17.94	n/a	14.63	16.58	n/a
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF*+	0.30	n/a	n/a	(2.79)	n/a	n/a	58.67	n/a	n/a
PowerShares S&P 500 VEQTOR UCITS ETF*+	0.39	n/a	n/a	(9.05)	n/a	n/a	502.28	n/a	n/a
PowerShares Global Listed Private Equity UCITS ETF *	0.75	0.75	n/a	14.26	10.95	n/a	38.30	41.79	30.15
PowerShares Global Agriculture UCITS ETF*	0.75	0.75	0.75	(17.75)	4.85	(5.51)	65.68	41.24	30.15
PowerShares Global Buyback Achievers UCITS ETF*+	0.39	n/a	n/a	(2.58)	n/a	n/a	187.18	n/a	n/a
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF*	0.50	0.50	n/a	10.98	11.57	n/a	58.66	66.09	n/a
PowerShares FTSE RAFI All-World 3000 UCITS ETF*	0.50	0.50	n/a	(10.97)	10.47	n/a	18.35	205.48	n/a
PowerShares FTSE RAFI Emerging Markets UCITS ETF*	0.65	0.65	0.66	(26.57)	1.49	(5.50)	36.45	155.02	678.02
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF*	0.49	0.56	n/a	(20.52)	(0.71)	n/a	34.48	26.02	n/a
PowerShares FTSE RAFI Europe UCITS ETF*	0.50	0.50	n/a	(3.00)	15.49	n/a	26.91	28.15	n/a
PowerShares FTSE RAFI Switzerland UCITS ETF*	0.50	0.51	0.55	(2.41)	12.94	25.03	37.32	15.04	12.31

\* Funds registered for distribution in Switzerland during the year.

+ Fund performance calculated from inception.



## Directors' Report for the year ended 30 September 2015 (continued)

### Central Bank's UCITS Notice 14.5

In accordance with the Central Bank's UCITS 14.5, any transaction carried out with the Company by its promoter, manager, custodian, investment adviser and/or associated or group companies of these entities ("connected parties") must be carried out as if negotiated at arm's length. Such transactions must be in the best interests of the unitholders. In addition to those transactions, there are also transactions carried out by connected parties on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected parties carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the Corporate Governance Statement section of the Directors Report to these audited financial statements and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board.

Further, Shareholders should refer to the Prospectus which identifies many of the connected party transactions and the general nature of the contractual arrangements with the principal connected parties but it is not exhaustive of all connected party transactions.

Shareholders should also refer to the provisions of the Prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Board of Directors of the Company is satisfied that (i) there are arrangements (as evidenced by written procedures documented by the Investment Manager) in place to ensure that the obligations described above are applied to all transactions with connected parties; and (ii) transactions with connected parties entered into during the period complied with these obligations, as attested by the Investment Manager through regular updates to the Directors. The Board of Directors is not aware of any transactions with connected parties during the twelve months ended 30 September 2015, other than those disclosed in these financial statements.

Note 13 details related party transactions in the period as required by accounting standards generally accepted in Ireland ("Irish GAAP"). However, shareholders should understand that not all "connected parties" are related parties as such latter expression is defined by Irish GAAP.

### Significant Events During the Year

#### Board Changes:

John Rowland retired on 2 March 2015.

Brian Collins retired on 30 June 2015.

Effective 17 April 2015, Sybille Hofmann was appointed as Director.

Effective 26 June 2015, William Manahan was appointed as Director.

#### Fund related changes during the period:

Effective 6 October 2014, there was a change in the settlement date for in-kind subscriptions and redemptions from three business days to two business days for the following funds:

PowerShares FTSE RAFI Europe UCITS ETF

PowerShares FTSE RAFI Europe Mid-Small UCITS ETF

PowerShares FTSE RAFI UK 100 UCITS ETF

PowerShares FTSE RAFI Switzerland UCITS ETF

PowerShares FTSE RAFI Italy 30 UCITS ETF

Effective 6 October 2014, there was a change in the settlement date for in-kind subscriptions and redemptions from one business day to two business days for:

PowerShares EuroMTS Cash 3 Months UCITS ETF

Effective 6 October 2014, the following Funds changed benchmark from gross to net withholding tax:

PowerShares Dynamic US Market UCITS ETF

PowerShares Global Water UCITS ETF

PowerShares Global Listed Private Equity UCITS ETF

PowerShares Global Clean Energy UCITS ETF

PowerShares Global Agriculture UCITS ETF

PowerShares EQQQ NASDAQ-100 UCITS ETF

An updated Prospectus was issued in October 2014 to take account of the above changes.

Effective 27 October 2014 the PowerShares Global Buyback Achievers UCITS ETF was launched.

Effective 11 May 2015 the PowerShares S&P 500 High Dividend Low Volatility UCITS ETF was launched.

Effective 11 June 2015 the PowerShares S&P 500 VEQTOR UCITS ETF was launched.

Apart from the above there were no other significant events during the year that require disclosure in the financial statements.

### Significant Events After the Year End

An updated Prospectus was issued on 4 December 2015.

Effective 6 January 2016 the PowerShares EURO STOXX High Dividend Low Volatility UCITS ETF was launched.

Apart from the above there were no other significant events after the year end that requires disclosure in the financial statements.

### On behalf of the Board

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Director

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Director

## Audit Committee Report

### Audit Committee

In accordance with the UK Code, the Board of Directors has concluded that the Company is a “larger company” in terms of market capitalisation and, as such, the UK Code provides for a minimum of three independent non-executive directors on the Audit Committee. The Audit Committee currently comprises two independent non-executive directors. The Board has reviewed the Audit Committee’s membership, taking into consideration the fact that the Company is an externally managed investment company without any employees or commercial operations other than investment management. It has satisfied itself that, collectively, Adrian Waters, Brian Collins (retired 30 June 2015) and William Manahan (appointed 26 June 2015) have the relevant expertise, skill and ability as well as the time to carry out the authorities delegated to them by the Board. The Board has therefore concluded that it is not necessary to appoint a third independent non-executive director to the Audit Committee. The Board reviews the Audit Committee membership at least annually.

The Audit Committee is responsible for reviewing each aspect of the financial reporting process, the systems of internal control and the management of financial risks, the audit process, relationships with external auditors, the Company’s process for monitoring compliance with laws and regulations and for making recommendations to the Board on such matters. The Audit Committee meets at least twice a year to review and agree the audit plan and timetable (in advance of the year end), to review the internal financial controls, to approve the contents of the draft annual and half-yearly financial reports and to review the Company’s accounting policies. The Audit Committee undertakes a review of the content of the annual financial report with a view to advising the Board on whether, taken as a whole, it is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company’s position, performance, business model and strategy. The Audit Committee has written terms of reference which are reviewed as and when appropriate and clearly define its responsibilities and duties. These terms are available for inspection at the AGM and the registered office of the Company. The members of the Audit Committee consider that, collectively, they possess the appropriate experience to fulfil the role required.

The Audit Committee is responsible for making recommendations to the Board in respect of the appointment, re-appointment and removal of the auditors. It is also responsible for making recommendations on the auditor’s remuneration, including both fees for audit and non-audit services, and that the level of fees is appropriate to enable an effective audit to be conducted.

The Audit Committee also reviews the Auditor’s independence, objectivity and effectiveness and, together with the Manager, reviews the Company’s compliance with financial reporting and regulatory requirements. Representatives of the Manager’s internal audit and compliance teams attend at least two meetings each year. Representatives of the external auditor, PricewaterhouseCoopers attend the Audit Committee Meeting at which the draft annual financial report is reviewed.

The Audit Committee has assessed the effectiveness and objectivity of the audit process for the year ended 30 September 2015, as well as the auditor’s effectiveness, performance and independence. This assessment covered areas such as the calibre of the audit firm including its reputation and standing in the Industry; the level and adequacy of quality controls in place; the performance of the audit team; the ethical standards such as independence and integrity; and the reasonableness of the audit fees. As a result, the Audit Committee concluded that it is satisfied that PricewaterhouseCoopers has fulfilled its obligations to shareholders as independent auditor of the Company. The Audit Committee has accordingly recommended to the Board the inclusion of a resolution proposing the re-appointment of PricewaterhouseCoopers at the forthcoming AGM.

PricewaterhouseCoopers were first appointed to conduct the 30 September 2002 audit. Following the satisfactory outcome to the Audit Committee’s regular review of auditor effectiveness, performance and independence as well as the objectivity of the audit process, the Audit Committee has concluded that it does not need to initiate a tendering process at this time, but will continue to keep the situation under review.

During the year ended 30 September 2015, the tax department within PricewaterhouseCoopers provided tax compliance services to the Company. The provision of these services was approved by the Audit Committee. The Audit Committee is satisfied that there are sufficient safeguards in place to protect the objectivity and independence of the Auditor. The specific safeguards in place include the segregation between the departments providing the services within PricewaterhouseCoopers and that PricewaterhouseCoopers do not make management decisions on behalf of the Company. The amount of fees payable to the auditor as at 30 September 2015 can be found in Note 13 to the financial statements.

### Significant Issues

The Audit Committee has considered the appropriateness of its accounting policies and agreed with the auditor when discussing the audit the issues that it considered to be significant to the financial statements. For the year ended 30 September 2015, the accounting matters that were subject to particular focus by the Audit Committee in consultation with the auditor, where appropriate, were as follows:

- **Valuation of financial assets at fair value through profit or loss:**  
The Investment Manager delegates valuation responsibility to the Fund Administrator using an agreed pricing policy. During the year and at the year end, the Board receives confirmation from the Investment Manager that the pricing basis is appropriate and in line with the agreed pricing policy. The Audit Committee discussed with the auditor the results of the year end audit procedures over the valuation of investments.
- **Existence of financial assets at fair value through profit or loss:**  
The Investment Manager delegates asset reconciliation responsibility to the Fund Administrator and in turn receives regular reporting on all issues. During the year and at year end, the Board receive detailed administration reporting including portfolio composition. The Audit Committee discussed with the auditor the results of the year end audit procedures over the existence of investments.

As the responsibility for the valuation of assets and asset reconciliation has been delegated by the Board to the Administrator, the Board regularly reviews the mechanisms in place to monitor these delegated functions in general and, more specifically, the controls in place to monitor the valuation of assets and asset reconciliation. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator are adequate and appropriate.

### On behalf of the Audit Committee

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Mr Adrian Waters  
Chairman of the Audit Committee

## Other Information (unaudited)

### PEA Eligibility (Plan d'Epargne en Actions)

This PEA Eligibility test is to ensure that the ETFs noted below are eligible to French investors wishing to invest in the Funds within their PEA (French saving plan). The requirement is that 75% of their net assets must be in equity securities issued by companies with their head office in the European Union, Norway or Iceland. This is an annual check for the regulators, however, quarterly we keep track of PEA Eligibility status for the Board.

During the year ended 30 September 2015, the PowerShares FTSE RAFI Europe UCITS ETF has invested on average 87.45% of its net assets in equity securities, as listed in article L.221-31, I, 1, a, b, and c of the Code Monétaire et Financier, issued by companies which have their head office in the European Union, Norway or Iceland.

During the year ended 30 September 2015, the PowerShares FTSE RAFI Europe Mid-Small UCITS ETF has invested on average 86.51% of its net assets in equity securities, as listed in article L.221-31, I, 1, a, b, and c of the Code Monétaire et Financier, issued by companies which have their head office in the European Union, Norway or Iceland.

## Report of the Custodian to the Shareholders

We have enquired into the conduct of PowerShares Global Funds Ireland plc (the “Company”) for the year ended 30 September 2015, in our capacity as custodian to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with Regulation 47 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011) (the “Regulations”), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### Responsibilities of the Custodian

Our duties and responsibilities are outlined in Regulation 47 of the Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company’s Memorandum and Articles of Association and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as custodian must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

### Basis of Custodian Opinion

The custodian conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 47 of the Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company’s constitutional documentation and the appropriate regulations.

### Opinion

In our opinion, the Company has been managed during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum and Articles of Association and by the Regulations; and

(ii) otherwise in accordance with the provisions of the Memorandum and Articles of Association and the Regulations.

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BNY Mellon Trust Company (Ireland) Ltd.  
Guild House, Guild Street,  
International Financial Services Centre,  
Dublin 1  
Ireland

Date: 25 January 2016

# ***Independent auditors' report to the members of PowerShares Global Funds Ireland plc***

## **Report on the financial statements**

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### **Our opinion**

In our opinion, PowerShares Global Funds Ireland plc's financial statements (the "financial statements"):

- give a true and fair view of the Company's and Funds' (as listed on pages 2 and 3) assets, liabilities and financial position as at 30 September 2015 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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### **What we have audited**

The financial statements, included within the Annual Report, comprise:

- the Company and Funds' Balance Sheets as at 30 September 2015;
- the Company and Funds' Profit and Loss Accounts for the year then ended;
- the Company and Funds' Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Funds as at 30 September 2015; and
- the notes to the financial statements for the Company and for each of its Funds, which include a summary of the significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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### **Our audit approach**

#### *Overview*



#### Materiality

- Overall materiality: 50 basis points of Net Asset Value ("NAV") at 30 September 2015 for each of the Company's Funds.

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#### Audit scope

- The Company is an open-ended investment company with variable capital and engages Invesco Global Asset Management Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company.
- We tailored the scope of our audit taking into account the types of investments within the Company, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each Fund at an individual level.

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#### Areas of focus

- Existence of financial assets at fair value through profit or loss.
- Valuation of financial assets at fair value through profit or loss.

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### ***The scope of our audit and our areas of focus***

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)").

We designed our audit by determining materiality and assessing the risks of material misstatement in the financial statements. In particular, we looked at where the Directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the Directors that may represent a risk of material misstatement due to fraud.

The risks of material misstatement that had the greatest effect on our audit, including the allocation of our resources and effort, are identified as “areas of focus” in the table below together with an explanation of how we tailored our audit to address these specific areas. This is not a complete list of all risks identified by our audit.

<i>Area of focus</i>	<i>How our audit addressed the area of focus</i>
<i>Existence of financial assets at fair value through profit or loss</i>	
The financial assets at fair value through profit or loss included in the Balance Sheet of each Fund are held in the Fund's name at 30 September 2015.	We obtained independent confirmation from the Custodian and counterparties of the investment portfolio held at 30 September 2015, agreeing the amounts held to the accounting records of each Fund.
We focused on this area because it represents the principal element of the financial statements.	
<i>Valuation of financial assets at fair value through profit or loss</i>	
The financial assets at fair value through profit or loss included in the Balance Sheet of each Fund at 30 September 2015 are valued at fair value in line with Generally Accepted Accounting Practice in Ireland.	We tested the valuation of the investment portfolios by independently agreeing the valuation of investments to third party vendor sources.
We focused on this area because it represents the principal element of the financial statements.	

### *How we tailored the audit scope*

As at the year-end there are 21 Funds operating. The Company's Balance Sheet, Profit and Loss Account and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the 21 Funds.

The Directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day-to-day management of the Company.

The Manager has delegated certain responsibilities to Invesco PowerShares Capital Management LLC (the "Investment Manager") and to BNY Mellon Fund Services (Ireland) Limited (the "Administrator"). The financial statements, which remain the responsibility of the Directors, are prepared on their behalf by the Administrator. The Company has appointed BNY Mellon Trust Company (Ireland) Limited (the "Custodian") to act as Custodian of the Company's assets.

In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

### *Materiality*

The scope of our audit is influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and on the financial statements as a whole.

Based on our professional judgement, we determined materiality for each of the Company's Funds as follows:

<i>Overall materiality and how we determined it</i>	50 basis points (2014: 50 basis points) of Net Asset Value ("NAV") at 30 September 2015 for each of the Company's Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking into account the capital and income returns.

We agreed with the Audit Committee that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV, for NAV per share impacting differences (2014: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

### *Going concern*

Under the Listing Rules we are required to review the Directors' statement, set out on page 13, in relation to going concern. We have nothing to report having performed our review.

Under ISAs (UK & Ireland) we are required to report to you if we have anything material to add or to draw attention to in relation to the Directors' statement about whether they considered it appropriate to adopt the going concern basis in

preparing the financial statements and their identification of any material uncertainties. We have nothing material to add or to draw attention to.

As noted in the Directors' statement, the Directors have concluded that it is appropriate to adopt the going concern basis in preparing the financial statements. The going concern basis presumes that the Company has adequate resources to remain in operation, and that the Directors intend it to do so, for at least one year from the date the financial statements were signed. As part of our audit we have concluded that the Directors' use of the going concern basis is appropriate. However, because not all future events or conditions can be predicted, these statements are not a guarantee as to the Company's ability to continue as a going concern.

## Other required reporting

### Consistency of other information

#### *Companies Act 2014 opinion*

In our opinion, the Directors' Report is consistent with the financial statements.

#### *ISAs (UK & Ireland) reporting*

Under ISAs (UK & Ireland) we are required to report to you if, in our opinion:	
<ul style="list-style-type: none"> <li>information in the Annual Report is: <ul style="list-style-type: none"> <li>materially inconsistent with the information in the audited financial statements; or</li> <li>apparently materially incorrect based on, or materially inconsistent with, our knowledge of the Company acquired in the course of performing our audit; or</li> <li>is otherwise misleading.</li> </ul> </li> </ul>	We have no exceptions to report arising from this responsibility.
<ul style="list-style-type: none"> <li>the statement given by the Directors on page 13, in accordance with provision C.1.1 of the UK Corporate Governance Code ("the Code"), that they consider the Annual Report taken as a whole to be fair, balanced and understandable and provides the information necessary for members to assess the Company's and Funds' performance, business model and strategy is materially inconsistent with our knowledge of the Company acquired in the course of performing our audit.</li> </ul>	We have no exceptions to report arising from this responsibility.
<ul style="list-style-type: none"> <li>the section of the Annual Report on page 26, as required by provision C.3.8 of the Code, describing the work of the Audit Committee does not appropriately address matters communicated by us to the Audit Committee.</li> </ul>	We have no exceptions to report arising from this responsibility.

### The Directors' assessment of the prospects of the Company and the principal risks that would threaten the solvency or liquidity of the Company

Under ISAs (UK & Ireland) we are required to report to you if we have anything material to add or to draw attention to in relation to:	
<ul style="list-style-type: none"> <li>the Directors confirmation on page 19 of the Annual Report in accordance with provision C.2.1 of the Code, that they have carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency and liquidity.</li> </ul>	We have nothing material to add or to draw attention to.
<ul style="list-style-type: none"> <li>the disclosures in the Annual Report that describe those risks and explain how they are being managed or mitigated.</li> </ul>	We have nothing material to add or to draw attention to.
<ul style="list-style-type: none"> <li>the Directors' explanation on page 13 of the Annual Report, in accordance with provision C.2.2 of the Code, as to how they have assessed the prospects of the Company, over what period they have done so and why they consider that period to be appropriate, and a statement as to whether they have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions</li> </ul>	We have nothing material to add or to draw attention to.
Under the Listing Rules we are required to review the Directors' statement that they have carried out a robust assessment of the principal risks facing the Company and the Directors' statement in relation to the longer term viability of the Company. Our review was substantially less in scope than an audit and only consisted of making inquiries and considering the Directors' process supporting their statements; checking that the statements are in alignment with the relevant provisions of the Code; and considering whether the statements are consistent with the knowledge acquired by us in the course of performing our audit. We have nothing to report having performed our review.	

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## Directors' remuneration and transactions

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosure of Directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

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## Corporate governance statement

- In our opinion based on the work undertaken in the course of our audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2)(c) of the Companies Act 2014.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of our audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement.
- In our opinion, based on the work undertaken during the course of our audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) is contained in the Corporate Governance Statement.
- Under the United Kingdom Listing Authority Listing Rules we are required to review the part of the Corporate Governance Statement relating to the Company's compliance with ten provisions of the UK Corporate Governance Code specified for our review. We have nothing to report having performed our review.

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## Other matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

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# Responsibilities for the financial statements and the audit

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## Our responsibilities and those of the Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 13 the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## What an audit of financial statements involves

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.



In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Declan Murphy  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
25 January 2016

# PowerShares EQQQ NASDAQ-100 UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Communications</b>			
Akamai Technologies Inc	46,346	3,200,655	0.26
Amazon.com Inc	121,372	62,129,114	5.01
Autodesk Inc	58,699	2,590,974	0.21
Baidu Inc	71,898	9,879,504	0.80
Charter Communications Inc	29,071	5,112,135	0.41
Cisco Systems Inc	1,319,797	34,644,671	2.80
Comcast Corp - Class A	548,790	31,215,175	2.52
Comcast Corp - Special Class A	95,548	5,469,168	0.44
Discovery Communications Inc - Class A	38,744	1,008,506	0.08
Discovery Communications Inc - Class C	71,177	1,728,889	0.14
DISH Network Corp	58,315	3,402,097	0.27
eBay Inc	316,132	7,726,266	0.62
Facebook Inc	586,406	52,717,899	4.26
Google Inc - Class A	75,226	48,022,022	3.88
Google Inc - Class C	89,250	54,301,485	4.38
JD.com Inc	210,348	5,481,669	0.44
Liberty Global Plc - Class A	65,526	2,813,686	0.23
Liberty Global Plc - Series C	158,726	6,510,941	0.53
Liberty Global Plc LiLAC - Class A	3,276	110,368	0.01
Liberty Global Plc LiLAC - Class C	7,987	273,475	0.02
Liberty Interactive Corp QVC Group	112,032	2,938,599	0.24
Liberty Media Corp - Class A	26,487	946,116	0.08
Liberty Media Corp - Class C	58,017	1,999,266	0.16
Liberty Ventures	34,955	1,410,434	0.11
Netflix Inc	110,549	11,415,290	0.92
Priceline Group Inc	13,157	16,273,367	1.31
QUALCOMM Inc	407,730	21,907,333	1.77
SBA Communications Corp	33,140	3,471,084	0.28
Sirius XM Holdings Inc	1,381,391	5,166,402	0.42
Symantec Corporation	177,544	3,456,782	0.28
TripAdvisor Inc	34,072	2,147,217	0.17
Twenty-First Century Fox Inc - Class A	316,836	8,548,235	0.69
Twenty-First Century Fox Inc - Class B	207,218	5,609,391	0.45
Viacom Inc - Class B	90,166	3,890,663	0.31
VimpelCom Ltd	455,875	1,875,926	0.15
Vodafone Group Plc	103,452	3,283,566	0.27
Yahoo! Inc	244,293	7,062,511	0.57
		<b>439,740,881</b>	<b>35.49</b>
<b>Consumer, Cyclical</b>			
American Airlines Group Inc	174,339	6,769,583	0.55
Bed Bath & Beyond Inc	44,011	2,509,507	0.20
Costco Wholesale Corp	114,048	16,487,919	1.33
Dollar Tree Inc	60,899	4,059,527	0.33
Fastenal Co	75,298	2,756,660	0.22
Marriott International Inc/MD	68,998	4,705,664	0.38
Mattel Inc	87,871	1,850,563	0.15
O'Reilly Automotive Inc	25,795	6,448,750	0.52
PACCAR Inc	92,115	4,805,640	0.39
Ross Stores Inc	106,748	5,174,076	0.42
Staples Inc	167,006	1,958,980	0.16
Starbucks Corp	385,152	21,892,040	1.77
Tesla Motors Inc	33,693	8,369,341	0.68
Tractor Supply Co	35,245	2,971,858	0.24
Walgreens Boots Alliance Inc	283,449	23,554,612	1.89
Wynn Resorts Ltd	26,349	1,399,659	0.11
		<b>115,714,379</b>	<b>9.34</b>
<b>Consumer, Non-cyclical</b>			
Alexion Pharmaceuticals Inc	58,688	9,178,216	0.74
Amgen Inc	196,767	27,216,812	2.20
Automatic Data Processing Inc	120,879	9,713,836	0.78
Biogen Inc	61,027	17,808,289	1.44
BioMarin Pharmaceutical Inc	41,804	4,402,797	0.36
Celgene Corporation	205,147	22,190,751	1.79
Express Scripts Holding Co	175,353	14,196,579	1.15
Gilead Sciences Inc	380,846	37,395,270	3.02
Henry Schein Inc	21,642	2,872,326	0.23

**PowerShares EQQQ NASDAQ-100 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Non-cyclical (continued)</b>			
Illumina Inc	37,550	6,602,041	0.53
Intuitive Surgical Inc	9,607	4,415,185	0.36
Keurig Green Mountain Inc	39,978	2,084,453	0.17
Kraft Heinz Co	314,732	22,213,785	1.79
Mondelez International Inc	418,137	17,507,396	1.41
Monster Beverage Corp	53,327	7,206,611	0.58
Mylan NV	127,559	5,135,525	0.41
Regeneron Pharmaceuticals Inc	26,401	12,280,161	0.99
Verisk Analytics Inc	43,723	3,231,567	0.26
Vertex Pharmaceuticals Inc	63,489	6,611,744	0.53
Whole Foods Market Inc	92,865	2,939,177	0.24
		<b>235,202,521</b>	<b>18.98</b>
<b>Industrial</b>			
CH Robinson Worldwide Inc	36,798	2,494,168	0.20
Expeditors International of Washington Inc	49,087	2,309,543	0.19
Garmin Ltd	49,548	1,777,782	0.14
Stericycle Inc	22,014	3,066,771	0.25
		<b>9,648,264</b>	<b>0.78</b>
<b>Technology</b>			
Activision Blizzard Inc	189,182	5,843,832	0.47
Adobe Systems Inc	129,140	10,617,891	0.86
Altera Corp	78,492	3,930,879	0.32
Analog Devices Inc	81,399	4,591,718	0.37
Apple Inc	1,479,866	163,229,221	13.19
Applied Materials Inc	311,563	4,576,860	0.37
Avago Technologies Ltd	67,400	8,425,674	0.68
Broadcom Corp	145,061	7,460,487	0.60
CA Inc	114,519	3,126,369	0.25
Cerner Corp	89,547	5,369,238	0.43
Check Point Software Technologies Ltd	46,932	3,723,116	0.30
Citrix Systems Inc	41,702	2,889,115	0.23
Cognizant Technology Solutions Corp	158,174	9,903,274	0.80
Electronic Arts Inc	80,899	5,480,907	0.44
Fiserv Inc	60,873	5,272,211	0.43
Intel Corp	1,233,671	37,182,844	3.00
Intuit Inc	71,537	6,348,909	0.51
KLA-Tencor Corp	40,880	2,044,000	0.16
Lam Research Corp	41,050	2,681,797	0.22
Linear Technology Corp	62,218	2,510,496	0.20
Micron Technology Inc	281,153	4,211,672	0.34
Microsoft Corporation	2,075,490	91,861,187	7.42
NetApp Inc	77,872	2,305,011	0.19
NVIDIA Corp	139,871	3,447,820	0.28
NXP Semiconductors NV	65,330	5,688,283	0.46
Paychex Inc	93,734	4,464,550	0.36
SanDisk Corp	53,052	2,882,315	0.23
Seagate Technology Plc	78,378	3,511,334	0.28
Skyworks Solutions Inc	49,497	4,168,142	0.34
Texas Instruments Inc	266,349	13,189,602	1.06
Western Digital Corp	59,790	4,749,718	0.38
Xilinx Inc	67,122	2,845,973	0.23
		<b>438,534,445</b>	<b>35.40</b>
<b>Financial assets at fair value through profit or loss</b>		<b>1,238,840,490</b>	<b>99.99</b>
Current assets		35,844,158	2.90
<b>Total assets</b>		<b>1,274,684,648</b>	<b>102.89</b>
Current liabilities		(35,770,015)	(2.89)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,238,914,633</b>	<b>100.00</b>

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Basic Materials</b>			
Air Products & Chemicals Inc	1,951	248,909	0.11
Airgas Inc	616	55,027	0.02
AK Steel Holding Corp	9,732	23,454	0.01
Albemarle Corp	1,135	50,054	0.02
Alcoa Inc	20,419	197,248	0.08
Allegheny Technologies Inc	2,389	33,876	0.01
Ashland Inc	957	96,293	0.04
Axiall Corp	1,144	17,949	0.01
Cabot Corp	1,185	37,399	0.02
Celanese Corp	1,796	106,269	0.04
CF Industries Holdings Inc	2,785	125,047	0.05
Chemours Co/The	2,210	14,299	0.01
Chemtura Corp	1,425	40,784	0.02
Cliffs Natural Resources Inc	22,855	55,766	0.02
Compass Minerals International Inc	378	29,624	0.01
Constellium NV	2,228	13,502	0.01
Cytec Industries Inc	672	49,627	0.02
Domtar Corporation	2,140	76,505	0.03
Dow Chemical Co/The	19,882	842,996	0.35
Eastman Chemical Co	2,061	133,388	0.06
Ecolab Inc	1,771	194,314	0.08
EI du Pont de Nemours & Co	11,069	533,526	0.22
FMC Corp	1,066	36,148	0.02
Freeport-McMoRan Inc	43,108	417,717	0.18
Huntsman Corporation	3,956	38,334	0.02
International Flavors & Fragrances Inc	573	59,168	0.03
International Paper Company	7,334	277,152	0.12
LyondellBasell Industries NV	7,579	631,785	0.26
Monsanto Company	3,679	313,966	0.13
Mosaic Co/The	5,555	172,816	0.07
NewMarket Corp	92	32,844	0.01
Newmont Mining Corp	13,556	217,845	0.09
Nucor Corp	6,739	253,049	0.11
Olin Corp	1,609	27,047	0.01
PolyOne Corp	925	27,140	0.01
PPG Industries Inc	2,315	203,002	0.09
Praxair Inc	2,947	300,181	0.13
Reliance Steel & Aluminum Co	1,833	99,000	0.04
Resolute Forest Products Inc	2,082	17,301	0.01
RPM International Inc	1,517	63,547	0.03
Sensient Technologies Corp	578	35,431	0.01
Sherwin-Williams Co/The	407	90,671	0.04
Sigma-Aldrich Corp	624	86,686	0.04
Southern Copper Corporation	3,626	96,887	0.04
Steel Dynamics Inc	4,972	85,419	0.04
United States Steel Corp	5,769	60,113	0.03
Valspar Corp/The	707	50,819	0.02
Vulcan Materials Co	1,063	94,820	0.04
WR Grace & Co	496	46,153	0.02
		<b>6,810,897</b>	<b>2.88</b>
<b>Communications</b>			
Akamai Technologies Inc	863	59,599	0.03
Amazon.com Inc	1,327	679,278	0.29
Amdocs Ltd	1,431	81,395	0.03
Anixter International Inc	815	47,091	0.02
AT&T Inc	154,021	5,018,003	2.13
Autodesk Inc	997	44,008	0.02
Cable One Inc	77	32,295	0.01
Cablevision Systems Corp	4,595	149,200	0.06
CBS Corp	5,112	203,969	0.09
CDW Corp/DE	1,495	61,086	0.03
CenturyLink Inc	18,901	474,793	0.20
Charter Communications Inc	730	128,371	0.05
Cisco Systems Inc	48,784	1,280,580	0.54

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Communications (continued)</b>			
Comcast Corp - Class A	24,768	1,408,804	0.60
Comcast Corp - Special Class A	4,807	275,153	0.12
CommScope Holding Co Inc	1,120	33,634	0.01
Corning Inc	16,252	278,234	0.12
Discovery Communications Inc - Class A	1,366	35,557	0.02
Discovery Communications Inc - Class C	2,607	63,324	0.03
DISH Network Corp	1,704	99,411	0.04
eBay Inc	8,419	205,760	0.09
EchoStar Corp	706	30,379	0.01
Expedia Inc	609	71,667	0.03
F5 Networks Inc	366	42,383	0.02
Facebook Inc	2,836	254,956	0.11
Frontier Communications Corporation	29,282	139,090	0.06
Gannett Co Inc	1,665	24,525	0.01
Google Inc - Class A	1,586	1,012,455	0.43
Google Inc - Class C	1,585	964,346	0.41
Graham Holdings Co	76	43,852	0.02
Interpublic Group of Cos Inc/The	4,608	88,151	0.04
Juniper Networks Inc	6,320	162,487	0.07
Leap Wireless International Inc	3,659	9,221	0.00
Level 3 Communications Inc	1,613	70,472	0.03
Liberty Global Plc - Class A	2,212	94,983	0.04
Liberty Global Plc - Series C	6,014	246,694	0.10
Liberty Global Plc LiLAC - Class A	114	3,841	0.00
Liberty Global Plc LiLAC - Class C	301	10,306	0.00
Liberty Interactive Corp QVC Group	6,405	168,003	0.07
Liberty Media Corp - Class A	1,368	48,865	0.02
Liberty Media Corp - Class C	2,761	95,144	0.04
LinkedIn Corp	135	25,668	0.01
Motorola Solutions Inc	2,070	141,547	0.06
Netflix Inc	746	77,032	0.03
News Corp - Class A	8,317	104,961	0.04
News Corp - Class B	2,340	29,999	0.01
Nielsen Holdings Plc	2,622	116,600	0.05
Omnicom Group Inc	3,344	220,370	0.09
Priceline Group Inc	155	191,713	0.08
QUALCOMM Inc	13,479	724,227	0.31
Scripps Networks Interactive Inc	611	30,055	0.01
Sirius XM Holdings Inc	11,242	42,045	0.02
Symantec Corporation	7,201	140,203	0.06
TEGNA Inc	3,321	74,357	0.03
Telephone & Data Systems Inc	4,064	101,437	0.04
Time Inc	4,432	84,430	0.04
Time Warner Cable Inc	7,128	1,278,549	0.54
Time Warner Inc	13,212	908,325	0.38
T-Mobile US Inc	3,330	132,567	0.06
Twenty-First Century Fox Inc - Class A	8,768	236,561	0.10
Twenty-First Century Fox Inc - Class B	2,741	74,199	0.03
VeriSign Inc	671	47,346	0.02
Verizon Communications Inc	72,203	3,141,553	1.33
Viacom Inc - Class B	4,276	184,509	0.08
Walt Disney Co/The	11,416	1,166,715	0.49
Windstream Holdings Inc	4,789	29,404	0.01
Yahoo! Inc	5,577	161,231	0.07
		<b>23,706,968</b>	<b>10.03</b>
<b>Consumer, Cyclical</b>			
Abercrombie & Fitch Co	2,640	55,942	0.02
Advance Auto Parts Inc	526	99,693	0.04
Allison Transmission Holdings Inc	1,538	41,049	0.02
American Airlines Group Inc	1,163	45,159	0.02
American Eagle Outfitters Inc	5,264	82,276	0.03
Asbury Automotive Group Inc	535	43,415	0.02
Ascena Retail Group Inc	3,436	47,795	0.02
Autoliv Inc	1,252	136,481	0.06
AutoNation Inc	1,748	101,699	0.04
AutoZone Inc	231	167,205	0.07
Barnes & Noble Education Inc	1,089	13,841	0.01

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Cyclical (continued)</b>			
Barnes & Noble Inc	1,723	20,866	0.01
Bed Bath & Beyond Inc	2,646	150,875	0.06
Best Buy Co Inc	9,203	341,615	0.14
Big Lots Inc	1,469	70,394	0.03
Bloomin' Brands Inc	1,650	29,997	0.01
Brinker International Inc	684	36,026	0.02
Brunswick Corp/DE	674	32,278	0.01
Burlington Stores Inc	1,183	60,380	0.03
Cabela's Inc	690	31,464	0.01
Caesars Entertainment Corp	3,581	21,092	0.01
CarMax Inc	2,299	136,377	0.06
Carnival Corp	6,960	345,912	0.15
Casey's General Stores Inc	672	69,162	0.03
Chico's FAS Inc	1,872	29,447	0.01
Chipotle Mexican Grill Inc	87	62,662	0.03
Cinemark Holdings Inc	1,357	44,089	0.02
Coach Inc	3,388	98,015	0.04
Cooper Tire & Rubber Company	1,365	53,931	0.02
Costco Wholesale Corp	6,573	950,259	0.40
CST Brands Inc	2,134	71,830	0.03
CVS Health Corp	14,209	1,370,883	0.59
Dana Holding Corp	3,206	50,911	0.02
Darden Restaurants Inc	2,272	155,723	0.07
Delphi Automotive Plc	2,170	165,007	0.07
Delta Air Lines Inc	2,310	103,650	0.04
Dick's Sporting Goods Inc	1,040	51,594	0.02
Dillard's Inc	484	42,297	0.02
Dollar General Corp	2,725	197,399	0.08
Dollar Tree Inc	1,447	96,457	0.04
DR Horton Inc	2,682	78,744	0.03
DSW Inc	923	23,361	0.01
Essendant Inc	1,201	38,948	0.02
Fastenal Co	2,424	88,743	0.04
Foot Locker Inc	1,756	126,379	0.05
Ford Motor Co	95,775	1,299,666	0.56
Fossil Group Inc	572	31,963	0.01
GameStop Corp	2,936	120,993	0.05
Gap Inc/The	3,715	105,878	0.04
General Motors Co	35,859	1,076,487	0.47
Genesco Inc	507	28,934	0.01
Genuine Parts Co	2,111	174,981	0.07
GNC Holdings Inc	789	31,891	0.01
Goodyear Tire & Rubber Co/The	6,670	195,631	0.08
Group 1 Automotive Inc	673	57,306	0.02
Guess? Inc	2,854	60,961	0.03
Hanesbrands Inc	1,897	54,899	0.02
Harley-Davidson Inc	1,985	108,977	0.05
Harman International Industries Inc	342	32,829	0.01
Hasbro Inc	1,492	107,633	0.05
HD Supply Holdings Inc	2,348	67,200	0.03
Hilton Worldwide Holdings Inc	2,969	68,109	0.03
Home Depot Inc/The	11,157	1,288,522	0.56
Ingram Micro Inc	8,712	237,315	0.10
International Game Technology Plc	3,801	58,269	0.02
JC Penney Co Inc	17,826	165,604	0.07
Johnson Controls Inc	10,063	416,206	0.18
Kohl's Corp	3,887	180,007	0.08
L Brands Inc	2,740	246,956	0.10
Las Vegas Sands Corporation	3,495	132,705	0.06
Lear Corp	1,369	148,920	0.06
Lennar Corp	1,269	61,077	0.03
LKQ Corp	2,533	71,836	0.03
Lowe's Cos Inc	10,074	694,300	0.29
Macy's Inc	5,879	301,710	0.13
Marriott International Inc/MD	1,170	79,794	0.03
Mattel Inc	7,439	156,665	0.07
McDonald's Corp	13,236	1,304,142	0.56

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Cyclical (continued)</b>			
Men's Wearhouse Inc/The	696	29,594	0.01
MGM Resorts International	6,019	111,051	0.05
Michael Kors Holdings Ltd	795	33,581	0.01
Mohawk Industries Inc	595	108,165	0.05
MSC Industrial Direct Co Inc	550	33,567	0.01
Navistar International Corp	3,512	44,673	0.02
Newell Rubbermaid Inc	2,542	100,943	0.04
NIKE Inc	3,530	434,084	0.18
Nordstrom Inc	1,722	123,485	0.05
Nu Skin Enterprises Inc	652	26,915	0.01
NVR Inc	39	59,484	0.03
Office Depot Inc	12,532	80,455	0.03
O'Reilly Automotive Inc	571	142,750	0.06
Oshkosh Corp	1,606	58,346	0.02
Owens & Minor Inc	2,121	67,745	0.03
PACCAR Inc	4,762	248,434	0.11
Panera Bread Co	231	44,678	0.02
Penske Automotive Group Inc	1,066	51,637	0.02
Polaris Industries Inc	320	38,358	0.02
PulteGroup Inc	2,581	48,703	0.02
PVH Corp	815	83,081	0.04
Ralph Lauren Corp	693	81,885	0.03
Regal Entertainment Group	1,711	31,979	0.01
Rite Aid Corp	22,052	133,856	0.06
Ross Stores Inc	2,786	135,037	0.06
Royal Caribbean Cruises Ltd	1,695	151,008	0.06
Sally Beauty Holdings Inc	1,390	33,013	0.01
Sears Holdings Corp	3,389	76,591	0.03
SeaWorld Entertainment Inc	2,111	37,597	0.02
Signet Jewelers Ltd	582	79,228	0.03
Six Flags Entertainment Corp	743	34,015	0.01
Sonic Automotive Inc	1,704	34,796	0.01
Southwest Airlines Co	1,198	45,572	0.02
Staples Inc	19,701	231,093	0.10
Starbucks Corp	5,767	327,796	0.14
Starwood Hotels & Resorts Worldwide Inc	1,598	106,235	0.04
Target Corp	13,046	1,026,198	0.43
Tenneco Inc	1,471	65,857	0.03
Tiffany & Co	1,034	79,845	0.03
TJX Cos Inc/The	5,294	378,097	0.16
Toll Brothers Inc	1,322	45,265	0.02
Tractor Supply Co	513	43,256	0.02
United Continental Holdings Inc	1,387	73,580	0.03
Urban Outfitters Inc	1,231	36,167	0.02
VF Corp	2,382	162,476	0.07
Visteon Corp	1,147	116,122	0.05
WABCO Holdings Inc	309	32,392	0.01
Walgreens Boots Alliance Inc	9,567	795,018	0.34
Wal-Mart Stores Inc	33,982	2,203,392	0.94
Watsco Inc	349	41,350	0.02
Wendy's Co/The	3,737	32,325	0.01
WESCO International Inc	1,086	50,466	0.02
Whirlpool Corp	1,129	166,257	0.07
Williams-Sonoma Inc	667	50,925	0.02
World Fuel Services Corp	3,127	111,947	0.05
WW Grainger Inc	589	126,641	0.05
Wyndham Worldwide Corporation	1,064	76,502	0.03
Wynn Resorts Ltd	1,342	71,287	0.03
Yum! Brands Inc	3,858	308,447	0.13
		<b>24,852,930</b>	<b>10.52</b>
<b>Consumer, Non-cyclical</b>			
Aaron's Inc	1,473	53,190	0.02
Abbott Laboratories	15,567	626,105	0.26
AbbVie Inc	8,383	456,119	0.19
ABM Industries Inc	1,387	37,879	0.02
ADT Corp/The	2,910	87,009	0.04
Aetna Inc	5,094	557,335	0.24

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Non-cyclical (continued)</b>			
Alere Inc	873	42,035	0.02
Alexion Pharmaceuticals Inc	270	42,225	0.02
Allergan plc	856	232,669	0.10
Altria Group Inc	20,350	1,107,040	0.47
AmerisourceBergen Corporation	5,510	523,395	0.22
Amgen Inc	4,227	584,679	0.25
Andersons Inc/The	870	29,632	0.01
Anthem Inc	5,899	825,860	0.35
Apollo Education Group Inc	3,118	34,485	0.01
Aramark	3,153	93,455	0.04
Archer-Daniels-Midland Co	17,777	736,857	0.31
Automatic Data Processing Inc	3,549	285,198	0.12
Avery Dennison Corp	1,656	93,680	0.04
Avis Budget Group Inc	2,543	111,078	0.05
Avon Products Inc	21,367	69,443	0.03
Baxalta Inc	6,724	211,873	0.09
Baxter International Inc	6,724	220,883	0.09
Becton Dickinson and Co	1,675	222,206	0.09
Biogen Inc	610	178,004	0.08
Bio-Rad Laboratories Inc	311	41,770	0.02
Booz Allen Hamilton Holding Corp	2,871	75,249	0.03
Boston Scientific Corp	8,399	137,828	0.06
Bristol-Myers Squibb Co	15,734	931,453	0.39
Brookdale Senior Living Inc	1,321	30,330	0.01
Brown-Forman Corp	1,036	100,388	0.04
Bunge Ltd	5,987	438,847	0.19
Campbell Soup Company	2,407	121,987	0.05
Cardinal Health Inc	8,905	684,082	0.29
Celgene Corporation	1,487	160,849	0.07
Centene Corp	1,187	64,371	0.03
Church & Dwight Co Inc	923	77,440	0.03
Cigna Corp	2,726	368,065	0.16
Cintas Corp	880	75,460	0.03
Civeo Corp	12,872	19,051	0.01
Clorox Co/The	1,303	150,536	0.06
Coca-Cola Co/The	44,220	1,774,106	0.75
Coca-Cola Enterprises Inc	3,157	152,641	0.06
Colgate-Palmolive Company	7,596	482,042	0.20
Community Health Systems Inc	3,464	148,155	0.06
ConAgra Foods Inc	8,076	327,159	0.14
Constellation Brands Inc	979	122,581	0.05
Cooper Cos Inc/The	255	37,959	0.02
CoreLogic Inc/United States	1,075	40,022	0.02
Corrections Corp of America	1,988	58,726	0.02
Cosan Ltd	6,588	19,039	0.01
CR Bard Inc	467	87,007	0.04
Danaher Corporation	4,105	349,787	0.15
DaVita HealthCare Partners Inc	2,565	185,526	0.08
Dean Foods Co	3,458	57,126	0.02
Deluxe Corp	560	31,214	0.01
DENTSPLY International Inc	1,190	60,178	0.03
DeVry Education Group Inc	926	25,196	0.01
Dr Pepper Snapple Group Inc	1,934	152,883	0.06
Edgewell Personal Care Co	614	50,102	0.02
Edwards Lifesciences Corp	386	54,878	0.02
Eli Lilly & Co	13,031	1,090,564	0.46
Endo International Plc	445	30,830	0.01
Envision Healthcare Holdings Inc	1,159	42,640	0.02
Equifax Inc	755	73,371	0.03
Estee Lauder Cos Inc/The	1,243	100,285	0.04
Express Scripts Holding Co	10,685	865,058	0.37
Flowers Foods Inc	2,178	53,884	0.02
FTI Consulting Inc	921	38,231	0.02
General Mills Inc	8,734	490,239	0.21
Genpact Ltd	1,880	44,387	0.02
Gilead Sciences Inc	3,963	389,127	0.16
H&R Block Inc	3,052	110,482	0.05



**PowerShares FTSE RAFI US 1000 UCITS ETF**  
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**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Non-cyclical (continued)</b>			
Halyard Health Inc	1,127	32,052	0.01
HCA Holdings Inc	8,966	693,610	0.29
Health Net Inc/CA	2,300	138,506	0.06
HealthSouth Corp	734	28,164	0.01
Henry Schein Inc	918	121,837	0.05
Herbalife Ltd	2,002	109,109	0.05
Hershey Company	1,149	105,570	0.04
Hertz Global Holdings Inc	11,285	188,798	0.08
Hologic Inc	1,197	46,839	0.02
Hormel Foods Corp	1,226	77,618	0.03
Humana Inc	2,459	440,161	0.19
Illumina Inc	186	32,703	0.01
Ingredion Inc	1,023	89,318	0.04
Intuitive Surgical Inc	175	80,427	0.03
Jarden Corp	1,564	76,448	0.03
JM Smucker Co/The	1,379	157,330	0.07
Johnson & Johnson	31,866	2,974,691	1.25
KAR Auction Services Inc	1,258	44,659	0.02
Kellogg Co	3,567	237,384	0.10
Keurig Green Mountain Inc	481	25,079	0.01
Kimberly-Clark Corp	4,798	523,174	0.22
Kindred Healthcare Inc	2,470	38,903	0.02
Kraft Heinz Co	5,558	392,284	0.17
Kroger Co/The	20,159	727,135	0.31
Laboratory Corp of America Holdings	1,061	115,087	0.05
Leidos Holdings Inc	1,484	61,304	0.03
LifePoint Health Inc	988	70,049	0.03
Live Nation Entertainment Inc	2,534	60,917	0.03
Magellan Health Inc	798	44,233	0.02
Mallinckrodt Plc	397	25,384	0.01
ManpowerGroup Inc	2,158	176,719	0.07
MasterCard Inc	2,576	232,149	0.10
McCormick & Co Inc/MD	1,171	96,233	0.04
McGraw Hill Financial Inc	1,887	163,226	0.07
McKesson Corp	4,087	756,218	0.32
Mead Johnson Nutrition Co	988	69,555	0.03
MEDNAX Inc	831	63,812	0.03
Medtronic Plc	8,731	584,453	0.25
Merck & Co Inc	37,558	1,854,990	0.79
Molina Healthcare Inc	590	40,622	0.02
Molson Coors Brewing Co	1,769	146,862	0.06
Mondelez International Inc	25,006	1,047,001	0.44
Monster Beverage Corp	325	43,921	0.02
Moody's Corporation	877	86,121	0.04
Mylan NV	2,624	105,642	0.04
Patterson Cos Inc	995	43,034	0.02
PayPal Holdings Inc	8,419	261,326	0.11
PDL BioPharma Inc	4,781	24,048	0.01
PepsiCo Inc	17,201	1,622,054	0.69
Perrigo Co Plc	389	61,178	0.03
Pfizer Inc	92,806	2,915,036	1.22
PHH Corporation	4,204	59,360	0.03
Philip Morris International Inc	21,830	1,731,774	0.73
Pinnacle Foods Inc	956	40,037	0.02
Procter & Gamble Co/The	35,144	2,528,259	1.07
Quanta Services Inc	3,252	78,731	0.03
Quest Diagnostics Inc	2,245	138,000	0.06
Quintiles Transnational Holdings Inc	1,003	69,779	0.03
Rent-A-Center Inc/TX	2,421	58,709	0.02
ResMed Inc	585	29,812	0.01
Reynolds American Inc	7,192	318,390	0.13
Robert Half International Inc	891	45,584	0.02
RR Donnelley & Sons Co	7,696	112,054	0.05
Science Applications International Corp	650	26,137	0.01
Service Corp International/US	2,181	59,105	0.03
St Jude Medical Inc	2,314	145,990	0.06

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Non-cyclical (continued)</b>			
STERIS Corp	629	40,866	0.02
Stryker Corporation	2,063	194,128	0.08
SUPERVALU Inc	15,283	109,732	0.05
Sysco Corp	12,834	500,141	0.21
Teleflex Inc	399	49,560	0.02
Tenet Healthcare Corp	2,957	109,172	0.05
Total System Services Inc	1,317	59,831	0.03
Towers Watson & Co	475	55,756	0.02
TreeHouse Foods Inc	508	39,517	0.02
Tupperware Brands Corporation	617	30,535	0.01
Tyson Foods Inc	6,220	268,082	0.11
United Natural Foods Inc	628	30,464	0.01
United Rentals Inc	1,004	60,290	0.03
United Therapeutics Corp	224	29,398	0.01
UnitedHealth Group Inc	11,945	1,385,739	0.59
Universal Corp/VA	974	48,281	0.02
Universal Health Services Inc	952	118,819	0.05
Vantiv Inc	1,056	47,436	0.02
Varian Medical Systems Inc	757	55,851	0.02
VCA Inc	651	34,275	0.01
Verisk Analytics Inc	552	40,798	0.02
WellCare Health Plans Inc	966	83,250	0.04
Western Union Co/The	7,234	132,816	0.06
WhiteWave Foods Co/The	922	37,018	0.02
Whole Foods Market Inc	2,892	91,532	0.04
Zimmer Biomet Holdings Inc	1,185	111,307	0.05
Zoetis Inc	2,036	83,842	0.04
		<b>45,928,525</b>	<b>19.44</b>
<b>Diversified</b>			
Leucadia National Corp	5,557	112,585	0.05
		<b>112,585</b>	<b>0.05</b>
<b>Energy</b>			
Anadarko Petroleum Corp	5,849	353,221	0.15
Apache Corp	10,424	408,204	0.17
Arch Coal Inc	4,701	15,513	0.01
Atwood Oceanics Inc	1,491	22,082	0.01
Baker Hughes Inc	6,823	355,069	0.15
Bill Barrett Corp	2,895	9,554	0.00
Cabot Oil & Gas Corp	1,842	40,266	0.02
California Resources Corp	30,486	79,264	0.03
Cameron International Corporation	3,818	234,120	0.10
Chesapeake Energy Corp	13,917	102,012	0.04
Chevron Corporation	50,905	4,015,385	1.71
Cimarex Energy Company	712	72,966	0.03
Cloud Peak Energy Inc	4,711	12,390	0.01
Columbia Pipeline Group Inc	4,673	85,469	0.04
Concho Resources Inc	778	76,477	0.03
ConocoPhillips	32,974	1,581,432	0.68
CONSOL Energy Inc	3,921	38,426	0.02
Covanta Holding Corporation	1,950	34,028	0.01
Delek US Holdings Inc	1,674	46,370	0.02
Denbury Resources Inc	14,517	35,421	0.01
Devon Energy Corp	6,868	254,734	0.11
Diamond Offshore Drilling Inc	4,009	69,356	0.03
Energen Corp	1,046	52,154	0.02
Energy XXI Ltd	8,118	8,524	0.00
Ensco Plc	8,594	121,004	0.05
EOG Resources Inc	3,892	283,338	0.12
EQT Corp	1,197	77,530	0.03
Exterran Holdings Inc	1,620	29,160	0.01
Exxon Mobil Corporation	90,463	6,725,923	2.86
First Solar Inc	1,432	61,218	0.03
FMC Technologies Inc	2,599	80,569	0.03
Halliburton Co	11,952	422,503	0.18
Helix Energy Solutions Group Inc	2,134	10,222	0.00
Helmerich & Payne Inc	1,433	67,724	0.03

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Energy (continued)</b>			
Hess Corporation	7,758	388,365	0.16
HollyFrontier Corp	6,184	302,027	0.13
Key Energy Services Inc	19,287	9,065	0.00
Kinder Morgan Inc/DE	10,670	295,346	0.12
Marathon Oil Corp	21,180	326,172	0.14
Marathon Petroleum Corp	12,979	601,317	0.25
MRC Global Inc	3,747	41,779	0.02
Murphy Oil Corp	5,669	137,190	0.06
Murphy USA Inc	2,183	119,956	0.05
Nabors Industries Ltd	10,559	99,783	0.04
National Oilwell Varco Inc	8,124	305,869	0.13
Newfield Exploration Co	3,137	103,207	0.04
Noble Corp plc	8,923	97,350	0.04
Noble Energy Inc	4,165	125,700	0.05
NOW Inc	2,459	36,393	0.02
Occidental Petroleum Corp	14,981	990,992	0.42
Oceaneering International Inc	1,093	42,933	0.02
Oil States International Inc	1,135	29,658	0.01
ONEOK Inc	3,721	119,816	0.05
Paragon Offshore Plc	14,987	3,597	0.00
Patterson-UTI Energy Inc	3,965	52,100	0.02
PBF Energy Inc	2,430	68,599	0.03
Peabody Energy Corp	19,628	27,087	0.01
Phillips 66	15,489	1,190,174	0.50
Pioneer Natural Resources Co	743	90,379	0.04
QEP Resources Inc	4,009	50,233	0.02
Range Resources Corp	1,141	36,649	0.02
Rowan Cos Plc	3,947	63,744	0.03
SandRidge Energy Inc	17,992	4,858	0.00
Schlumberger Ltd	13,957	962,614	0.41
SEACOR Holdings Inc	557	33,314	0.01
Seventy Seven Energy Inc	8,365	11,544	0.00
SM Energy Co	1,037	33,225	0.01
Southwestern Energy Co	3,968	50,354	0.02
Spectra Energy Corporation	9,823	258,050	0.11
Stone Energy Corp	2,168	10,753	0.00
Superior Energy Services Inc	4,472	56,481	0.02
Targa Resources Corp	439	22,617	0.01
Tesoro Corp	2,610	253,796	0.11
Unit Corp	1,567	17,644	0.01
Valero Energy Corp	15,961	959,256	0.41
Weatherford International Plc	23,692	200,908	0.09
Western Refining Inc	1,413	62,342	0.03
Whiting Petroleum Corp	2,750	41,993	0.02
Williams Cos Inc/The	5,864	216,088	0.09
WPX Energy Inc	7,701	50,981	0.02
		<b>24,883,926</b>	<b>10.53</b>
<b>Financial</b>			
ACE Ltd	5,339	552,053	0.23
Affiliated Managers Group	299	51,126	0.02
Aflac Inc	8,345	485,095	0.21
Alexandria Real Estate Equities Inc	718	60,793	0.03
Alleghany Corp	212	99,239	0.04
Alliance Data Systems Corp	294	76,140	0.03
Allied World Assurance Co Holdings AG	1,844	70,385	0.03
Allstate Corp/The	8,053	469,007	0.20
Ally Financial Inc	21,151	431,057	0.18
Ambac Financial Group Inc	1,898	27,464	0.01
American Campus Communities Inc	1,253	45,409	0.02
American Capital Agency Corp	8,187	153,097	0.06
American Equity Investment Life Holding Co	1,305	30,420	0.01
American Express Co	9,941	736,926	0.31
American Financial Group Inc/OH	1,715	118,181	0.05
American International Group Inc	35,883	2,038,871	0.87
American Tower Corp	1,376	121,060	0.05
Ameriprise Financial Inc	1,841	200,908	0.09
Annaly Capital Management Inc	33,177	327,457	0.14

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial (continued)</b>			
Aon Plc	2,453	217,360	0.09
Apartment Investment & Management Co	979	36,243	0.02
Arch Capital Group Limited	1,954	143,560	0.06
Arthur J Gallagher & Co	1,702	70,259	0.03
Aspen Insurance Holdings Limited	1,306	60,690	0.03
Associated Banc-Corp	2,705	48,609	0.02
Assurant Inc	2,378	187,886	0.08
Assured Guaranty Ltd	2,822	70,550	0.03
AvalonBay Communities Inc	968	169,226	0.07
Axis Capital Holdings Ltd	2,101	112,866	0.05
Bank of America Corp	233,970	3,645,252	1.55
Bank of Hawaii Corp	680	43,173	0.02
Bank of New York Mellon Corp/The	16,813	658,229	0.28
BankUnited Inc	1,170	41,828	0.02
BB&T Corp	13,361	475,652	0.20
Berkshire Hathaway Inc - Class A	5	976,200	0.41
Berkshire Hathaway Inc - Class B	18,380	2,396,751	1.02
BioMed Realty Trust Inc	2,614	52,228	0.02
BlackRock Inc	1,206	358,749	0.15
Boston Properties Inc	1,229	145,514	0.06
Brandywine Realty Trust	2,743	33,794	0.01
Brixmor Property Group Inc	1,373	32,238	0.01
Brown & Brown Inc	1,252	38,774	0.02
Camden Property Trust	967	71,461	0.03
Capital One Financial Corp	9,901	718,021	0.30
Capitol Federal Financial Inc	3,729	45,195	0.02
Care Capital Properties Inc	774	25,488	0.01
CBL & Associates Properties Inc	2,546	35,008	0.01
CBRE Group Inc	2,392	76,544	0.03
Charles Schwab Corp/The	6,805	194,351	0.08
Chimera Investment Corp	4,140	55,352	0.02
Chubb Corp/The	4,323	530,216	0.22
Cincinnati Financial Corp	2,629	141,440	0.06
CIT Group Inc	4,106	164,363	0.07
Citigroup Inc	68,673	3,406,867	1.45
Citizens Financial Group Inc	3,220	76,829	0.03
City National Corp/CA	501	44,118	0.02
CME Group Inc/IL	4,260	395,072	0.17
CNO Financial Group Inc	5,353	100,690	0.04
Columbia Property Trust Inc	2,787	64,658	0.03
Comerica Inc	2,883	118,491	0.05
Commerce Bancshares Inc/MO	1,501	68,386	0.03
Communications Sales & Leasing Inc	5,778	103,426	0.04
Corporate Office Properties Trust	1,348	28,348	0.01
Crown Castle International Corp	1,741	137,313	0.06
Cullen/Frost Bankers Inc	822	52,263	0.02
DCT Industrial Trust Inc	928	31,236	0.01
DDR Corp	2,798	43,033	0.02
DiamondRock Hospitality Co	2,352	25,990	0.01
Digital Realty Trust Inc	1,577	103,010	0.04
Discover Financial Services	5,507	286,309	0.12
Douglas Emmett Inc	1,393	40,007	0.02
Duke Realty Corp	3,575	68,104	0.03
E*TRADE Financial Corp	4,204	110,691	0.05
East West Bancorp Inc	1,302	50,023	0.02
Eaton Vance Corp	1,168	39,035	0.02
Endurance Specialty Holdings Ltd	852	51,998	0.02
EPR Properties	639	32,953	0.01
Equinix Inc	310	84,754	0.04
Equity Commonwealth	2,910	79,268	0.03
Equity Residential	3,049	229,041	0.10
Essex Property Trust Inc	257	57,419	0.02
Everest Re Group Ltd	815	141,272	0.06
Extra Space Storage Inc	550	42,438	0.02
Federal Realty Investment Trust	447	60,993	0.03
Federated Investors Inc	1,439	41,587	0.02
Fifth Third Bancorp	17,409	329,204	0.14

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial (continued)</b>			
First American Financial Corp	1,912	74,702	0.03
First Horizon National Corporation	2,823	40,030	0.02
First Niagara Financial Group Inc	9,786	99,915	0.04
First Republic Bank/CA	1,014	63,649	0.03
FirstMerit Corp	2,940	51,950	0.02
FNB Corp/PA	2,818	36,493	0.02
Fidelity National Financial Inc	3,742	132,729	0.06
Franklin Resources Inc	4,205	156,678	0.07
Fulton Financial Corporation	3,671	44,419	0.02
General Growth Properties Inc	3,923	101,880	0.04
Genworth Financial Inc	39,758	183,682	0.08
GEO Group Inc	819	24,357	0.01
Goldman Sachs Group Inc	7,879	1,369,055	0.58
Hancock Holding Co	1,639	44,335	0.02
Hanover Insurance Group Inc	929	72,183	0.03
Hartford Financial Services Group Inc	12,099	553,892	0.23
Hatteras Financial Corp	2,708	41,026	0.02
HCC Insurance Holdings Inc	1,389	107,606	0.05
HCP Inc	5,589	208,190	0.09
Healthcare Realty Trust Inc	1,217	30,242	0.01
Highwoods Properties Inc	1,088	42,160	0.02
Home Properties Inc	731	54,642	0.02
Hospitality Properties Trust	2,870	73,415	0.03
Host Hotels & Resorts Inc	7,270	114,939	0.05
Hudson City Bancorp Inc	10,257	104,314	0.04
Huntington Bancshares Inc/OH	10,701	113,431	0.05
Intercontinental Exchange Inc	618	145,224	0.06
Invesco Ltd	4,655	145,376	0.06
Invesco Mortgage Capital Inc	3,394	41,543	0.02
Iron Mountain Inc	2,915	90,423	0.04
Jones Lang LaSalle Inc	342	49,169	0.02
JPMorgan Chase & Co	78,976	4,815,166	2.05
Kemper Corp	1,165	41,206	0.02
Keycorp	14,307	186,134	0.08
Kilroy Realty Corp	625	40,725	0.02
Kimco Realty Corporation	3,984	97,329	0.04
Lamar Advertising Co	651	33,969	0.01
LaSalle Hotel Properties	847	24,046	0.01
Legg Mason Inc	1,208	50,265	0.02
Lexington Realty Trust	3,498	28,334	0.01
Liberty Property Trust	2,210	69,637	0.03
Lincoln National Corp	4,102	194,681	0.08
Loews Corp	7,541	272,532	0.12
LPL Financial Holdings Inc	981	39,014	0.02
M&T Bank Corp	1,878	229,022	0.10
Macerich Company	1,190	91,416	0.04
Mack-Cali Realty Corporation	3,061	57,792	0.02
Markel Corp	153	122,685	0.05
Marsh & McLennan Cos Inc	5,442	284,181	0.12
MBIA Inc	5,405	32,862	0.01
Mercury General Corporation	680	34,347	0.01
MetLife Inc	19,786	932,910	0.39
MFA Financial Inc	8,313	56,612	0.02
Mid-America Apartment Communities Inc	769	62,958	0.03
Morgan Stanley	20,001	630,032	0.27
Nasdaq Inc	1,861	99,247	0.04
National Retail Properties Inc	1,158	42,001	0.02
New Residential Investment Corp	2,763	36,195	0.02
New York Community Bancorp Inc	11,117	200,773	0.08
Northern Trust Corp	2,999	204,412	0.09
NorthStar Realty Finance Corp	2,167	26,762	0.01
Ocwen Financial Corp	3,970	26,639	0.01
Old Republic International Corp	6,306	98,626	0.04
Omega Healthcare Investors Inc	970	34,096	0.01
Outerwall Inc	562	31,995	0.01
Outfront Media Inc	2,056	42,765	0.02
PartnerRe Ltd	1,326	184,155	0.08

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial (continued)</b>			
PennyMac Mortgage Investment Trust	1,664	25,742	0.01
People's United Financial Inc	7,340	115,458	0.05
Piedmont Office Realty Trust Inc	3,756	67,195	0.03
Plum Creek Timber Co Inc	2,331	92,098	0.04
PNC Financial Services Group Inc	9,166	817,607	0.35
Popular Inc	2,570	77,691	0.03
Primerica Inc	725	32,676	0.01
Principal Financial Group Inc	4,544	215,113	0.09
ProAssurance Corp	1,098	53,879	0.02
Progressive Corp	12,111	371,081	0.16
Prologis Inc	5,014	195,045	0.08
Prosperity Bancshares Inc	819	40,221	0.02
Prudential Financial Inc	10,904	830,994	0.35
Public Storage	872	184,541	0.08
Raymond James Financial Inc	1,243	61,690	0.03
Rayonier Inc	2,360	52,085	0.02
Realogy Holdings Corp	1,786	67,207	0.03
Realty Income Corp	1,620	76,772	0.03
Regency Centers Corporation	838	52,082	0.02
Regions Financial Corp	29,427	265,137	0.11
Reinsurance Group of America Inc	1,655	149,926	0.06
RenaissanceRe Holdings Ltd	691	73,467	0.03
Retail Properties of America Inc	3,604	50,780	0.02
RLI Corp	731	39,130	0.02
RLJ Lodging Trust	1,307	33,028	0.01
Ryman Hospitality Properties Inc	611	30,080	0.01
Santander Consumer USA Holdings Inc	2,377	48,538	0.02
Senior Housing Properties Trust	3,075	49,815	0.02
Signature Bank/New York NY	326	44,845	0.02
Simon Property Group Inc	1,928	354,212	0.15
SL Green Realty Corp	712	77,010	0.03
SLM Corp	22,039	163,089	0.07
Spirit Realty Capital Inc	3,096	28,297	0.01
StanCorp Financial Group Inc	913	104,265	0.04
Starwood Property Trust Inc	2,840	58,277	0.02
State Street Corp	5,105	343,107	0.15
Stifel Financial Corp	802	33,764	0.01
SunTrust Banks Inc	9,632	368,328	0.16
SVB Financial Group	415	47,949	0.02
Symetra Financial Corp	2,423	76,664	0.03
Synchrony Financial	2,061	64,509	0.03
Synovus Financial Corp	1,906	56,418	0.02
T Rowe Price Group Inc	2,186	151,927	0.06
Taubman Centers Inc	481	33,227	0.01
TCF Financial Corp	2,694	40,841	0.02
TD Ameritrade Holding Corp	1,425	45,372	0.02
Torchmark Corporation	1,947	109,811	0.05
Travelers Cos Inc	7,958	792,060	0.34
Two Harbors Investment Corp	5,568	49,110	0.02
UDR Inc	2,369	81,683	0.03
Unum Group	6,386	204,863	0.09
US Bancorp	22,829	936,217	0.40
Validus Holdings Limited	1,900	85,633	0.04
Valley National Bancorp	5,440	53,530	0.02
Ventas Inc	3,092	173,338	0.07
Visa Inc	6,828	475,638	0.20
Vornado Realty Trust	1,736	156,969	0.07
Voya Financial Inc	4,095	158,763	0.07
Waddell & Reed Financial Inc	848	29,485	0.01
Washington Federal Inc	1,827	41,564	0.02
Webster Financial Corp	1,155	41,153	0.02
Weingarten Realty Investors	1,243	41,156	0.02
Wells Fargo & Co	73,747	3,786,907	1.61
Welltower Inc	2,785	188,600	0.08
Weyerhaeuser Co	10,111	276,435	0.12
Willis Group Holdings Plc	2,278	93,330	0.04
WP Carey Inc	538	31,102	0.01

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial (continued)</b>			
WR Berkley Corp	1,857	100,965	0.04
XL Group Plc	5,275	191,588	0.08
Zions Bancorporation	3,537	97,409	0.04
		<b>53,038,242</b>	<b>22.45</b>
<b>Industrial</b>			
3M Co	5,617	796,322	0.35
AECOM	3,161	86,959	0.04
AGCO Corp	2,315	107,948	0.05
Agilent Technologies Inc	2,261	77,620	0.03
Allegion Plc	585	33,731	0.01
AMETEK Inc	1,526	79,840	0.03
Amphenol Corp	1,555	79,243	0.03
AptarGroup Inc	729	48,085	0.02
Armstrong World Industries Inc	2,255	107,654	0.05
Arrow Electronics Inc	3,903	215,758	0.09
Avnet Inc	5,549	236,831	0.10
B/E Aerospace Inc	864	37,930	0.02
Babcock & Wilcox Enterprises Inc	717	12,046	0.01
Ball Corp	1,479	91,994	0.04
Bemis Co Inc	1,793	70,949	0.03
Benchmark Electronics Inc	1,648	35,860	0.02
Berry Plastics Group Inc	1,514	45,526	0.02
Boeing Co	6,682	875,007	0.38
BorgWarner Inc	1,664	69,206	0.03
Brink's Company	1,588	42,892	0.02
BWX Technologies Inc	1,434	37,800	0.02
Carlisle Cos Inc	594	51,904	0.02
Caterpillar Inc	12,680	828,765	0.36
CH Robinson Worldwide Inc	1,904	129,053	0.05
Chicago Bridge & Iron Co NV	1,895	75,156	0.03
Clean Harbors Inc	843	37,067	0.02
Colfax Corp	939	28,085	0.01
Commercial Metals Co	4,320	58,536	0.02
Con-way Inc	1,245	59,075	0.03
Crane Co	561	26,148	0.01
Crown Holdings Inc	2,188	100,101	0.04
CSX Corp	11,717	315,187	0.13
Cummins Inc	2,122	230,407	0.10
Curtiss-Wright Corp	564	35,205	0.01
Darling Ingredients Inc	2,589	29,100	0.01
Deere & Co	6,423	475,302	0.20
Donaldson Co Inc	1,155	32,432	0.01
Dover Corp	2,165	123,795	0.05
DryShips Inc	53,422	9,018	0.00
Eaton Corp Plc	6,022	308,929	0.13
EMCOR Group Inc	1,213	53,675	0.02
Emerson Electric Company	10,936	483,043	0.20
Energizer Holdings Inc	619	23,961	0.01
EnerSys	516	27,647	0.01
Esterline Technologies Corp	416	29,906	0.01
Expeditors International of Washington Inc	2,116	99,558	0.04
FedEx Corp	3,171	456,561	0.19
Flextronics International Ltd	23,526	247,964	0.10
FLIR Systems Inc	1,371	38,374	0.02
Flowserve Corp	1,401	57,637	0.02
Fluor Corporation	4,086	173,042	0.07
Fortune Brands Home & Security Inc	1,185	56,252	0.02
Garmin Ltd	1,602	57,480	0.02
GATX Corp	678	29,934	0.01
Generac Holdings Inc	1,067	32,106	0.01
General Cable Corp	5,220	62,118	0.03
General Dynamics Corp	4,186	577,459	0.25
General Electric Co	176,397	4,448,731	1.89
Genesee & Wyoming Inc	484	28,595	0.01
Gentex Corp	2,395	37,123	0.02
Golar LNG Ltd	1,267	35,324	0.01
Graphic Packaging Holding Company	4,532	57,964	0.02

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Industrial (continued)</b>			
Greif Inc	802	25,592	0.01
Harris Corp	1,449	105,994	0.04
Harsco Corp	2,869	26,022	0.01
Hexcel Corp	766	34,363	0.01
Honeywell International Inc	7,478	708,092	0.31
Hubbell Inc	544	46,213	0.02
Huntington Ingalls Industries Inc	506	54,218	0.02
IDEX Corp	634	45,204	0.02
Illinois Tool Works Inc	3,953	325,371	0.14
Ingersoll-Rand Plc	3,021	153,376	0.06
ITT Corp	834	27,881	0.01
Jabil Circuit Inc	6,021	134,690	0.06
Jacobs Engineering Group Inc	3,808	142,533	0.06
JB Hunt Transport Services Inc	677	48,338	0.02
Joy Global Inc	2,314	34,548	0.01
Kansas City Southern	653	59,345	0.03
KBR Inc	5,958	99,260	0.04
Kennametal Inc	1,423	35,418	0.01
Keysight Technologies Inc	2,056	63,407	0.03
Kirby Corp	723	44,790	0.02
KLX Inc	1,330	47,534	0.02
Knowles Corp	2,247	41,412	0.02
L-3 Communications Holdings Inc	1,802	188,345	0.08
Leggett & Platt Inc	1,880	77,550	0.03
Lincoln Electric Holdings Inc	591	30,986	0.01
Lockheed Martin Corp	3,784	784,461	0.34
Manitowoc Co Inc	1,711	25,665	0.01
Martin Marietta Materials Inc	378	57,437	0.02
Masco Corp	3,227	81,256	0.03
MasTec Inc	1,894	29,982	0.01
McDermott International Inc	18,625	80,088	0.03
Mettler-Toledo International Inc	135	38,440	0.02
Moog Inc	499	26,981	0.01
Norfolk Southern Corp	3,860	294,904	0.12
Northrop Grumman Corp	2,917	484,076	0.20
Old Dominion Freight Line Inc	572	34,892	0.01
Orbital ATK Inc	1,059	76,110	0.03
Owens Corning	2,477	103,811	0.04
Owens-Illinois Inc	5,107	105,817	0.04
Packaging Corp of America	803	48,308	0.02
Parker-Hannifin Corp	1,839	178,935	0.08
Pentair Plc	1,768	90,239	0.04
PerkinElmer Inc	1,001	46,006	0.02
Precision Castparts Corp	1,059	243,263	0.10
Raytheon Co	4,576	499,974	0.22
Regal Beloit Corp	630	35,564	0.02
Republic Services Inc	5,576	229,731	0.10
Rexnord Corp	1,370	23,263	0.01
Rockwell Automation Inc	1,180	119,735	0.05
Rockwell Collins Inc	1,258	102,955	0.04
Roper Technologies Inc	548	85,872	0.04
Ryder System Inc	1,198	88,700	0.04
Sanmina Corp	3,179	67,935	0.03
Sealed Air Corp	1,684	78,946	0.03
Sensata Technologies Holding NV	877	38,886	0.02
Silgan Holdings Inc	617	32,109	0.01
Snap-on Inc	477	71,998	0.03
Sonoco Products Co	1,710	64,535	0.03
Spirit AeroSystems Holdings Inc	1,400	67,676	0.03
SPX Corp	815	9,715	0.00
SPX FLOW Inc	815	28,060	0.01
Stanley Black & Decker Inc	2,098	203,464	0.09
Stericycle Inc	409	56,978	0.02
TE Connectivity Ltd	4,111	246,208	0.10
Tech Data Corp	2,660	182,210	0.08
Teekay Corp	781	23,149	0.01
Teledyne Technologies Inc	432	39,010	0.02



**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Industrial (continued)</b>			
Terex Corp	2,280	40,903	0.02
Textron Inc	3,447	129,745	0.05
Thermo Fisher Scientific Inc	2,425	296,529	0.13
Tidewater Inc	1,723	22,640	0.01
Timken Co	1,230	33,813	0.01
TopBuild Corp	357	11,056	0.00
TransDigm Group Inc	477	101,320	0.04
Trimble Navigation Ltd	2,034	33,398	0.01
Trinity Industries Inc	1,666	37,768	0.02
Triumph Group Inc	965	40,607	0.02
Tutor Perini Corp	1,476	24,295	0.01
Tyco International Plc	3,886	130,026	0.06
Union Pacific Corp	6,317	558,486	0.25
United Parcel Service Inc	8,126	801,955	0.35
United Technologies Corporation	10,839	964,562	0.42
UTi Worldwide Inc	2,889	13,261	0.01
Valmont Industries Inc	348	33,022	0.01
Vishay Intertechnology Inc	3,900	37,791	0.02
Waste Connections Inc	1,032	50,135	0.02
Waste Management Inc	7,046	350,961	0.15
Waters Corporation	484	57,214	0.02
WestRock Co	2,433	125,154	0.05
Xylem Inc/NY	1,871	61,462	0.03
YRC Worldwide Inc	1,750	23,205	0.01
		<b>25,064,054</b>	<b>10.61</b>
<b>Technology</b>			
Accenture Plc	5,395	530,113	0.22
Activision Blizzard Inc	6,870	212,214	0.09
Adobe Systems Inc	2,148	176,609	0.07
Advanced Micro Devices Inc	20,806	35,786	0.02
Allscripts Healthcare Solutions Inc	4,667	57,871	0.02
Altera Corp	2,442	122,295	0.05
Amkor Technology Inc	4,056	18,211	0.01
Analog Devices Inc	2,694	151,969	0.06
ANSYS Inc	509	44,863	0.02
Apple Inc	27,668	3,051,780	1.28
Applied Materials Inc	9,782	143,698	0.06
Avago Technologies Ltd	707	88,382	0.04
Broadcom Corp	3,861	198,571	0.08
Broadridge Financial Solutions Inc	953	52,749	0.02
Brocade Communications Systems Inc	4,440	46,087	0.02
CA Inc	4,484	122,413	0.05
CACI International Inc	576	42,607	0.02
Cerner Corp	1,035	62,059	0.03
Check Point Software Technologies Ltd	737	58,466	0.02
Citrix Systems Inc	1,311	90,826	0.04
Cognizant Technology Solutions Corp	2,919	182,759	0.08
Computer Sciences Corporation	2,559	157,071	0.07
Cree Inc	1,235	29,924	0.01
Diebold Inc	1,202	35,784	0.02
DST Systems Inc	390	41,005	0.02
Dun & Bradstreet Corp	331	34,755	0.01
Electronic Arts Inc	1,016	68,834	0.03
EMC Corp/MA	17,615	425,578	0.18
Fairchild Semiconductor International Inc	2,357	33,092	0.01
Fidelity National Information Services Inc	2,555	171,389	0.07
Fiserv Inc	1,833	158,756	0.07
Hewlett-Packard Co	40,408	1,034,849	0.44
IHS Inc	387	44,892	0.02
Insight Enterprises Inc	1,604	41,463	0.02
Intel Corp	71,349	2,150,459	0.91
International Business Machines Corp	15,209	2,204,849	0.93
Intuit Inc	1,128	100,110	0.04
KLA-Tencor Corp	1,681	84,050	0.04
Lam Research Corp	1,100	71,863	0.03
Lexmark International Inc	1,480	42,890	0.02
Linear Technology Corp	1,843	74,365	0.03

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Technology (continued)</b>			
Marvell Technology Group Ltd	5,143	46,544	0.02
Maxim Integrated Products Inc	3,372	112,625	0.05
Microchip Technology Inc	2,089	90,015	0.04
Micron Technology Inc	8,720	130,626	0.06
Microsoft Corporation	69,806	3,089,615	1.30
MSCI Inc	724	43,049	0.02
NCR Corp	2,974	67,659	0.03
NetApp Inc	2,876	85,130	0.04
Nuance Communications Inc	3,113	50,960	0.02
NVIDIA Corp	4,100	101,065	0.04
NXP Semiconductors NV	1,035	90,117	0.04
ON Semiconductor Corp	4,668	43,879	0.02
Oracle Corp	26,633	961,984	0.41
Paychex Inc	3,118	148,510	0.06
Pitney Bowes Inc	5,612	111,398	0.05
Red Hat Inc	561	40,325	0.02
salesforce.com inc	990	68,736	0.03
SanDisk Corp	1,853	100,673	0.04
Seagate Technology Plc	3,443	154,246	0.07
Skyworks Solutions Inc	583	49,094	0.02
SYNNEX Corp	952	80,977	0.03
Synopsys Inc	1,333	61,558	0.03
Teradata Corp	1,518	43,961	0.02
Teradyne Inc	2,550	45,926	0.02
Texas Instruments Inc	8,406	416,265	0.18
Unisys Corp	2,477	29,476	0.01
Western Digital Corp	1,845	146,567	0.06
Xerox Corp	27,071	263,401	0.11
Xilinx Inc	2,676	113,462	0.05
		<b>19,284,149</b>	<b>8.16</b>
<b>Utilities</b>			
AES Corp/VA	24,057	235,518	0.10
AGL Resources Inc	2,207	134,715	0.06
ALLETE Inc	720	36,353	0.02
Alliant Energy Corp	1,884	110,195	0.05
Ameren Corp	5,925	250,450	0.11
American Electric Power Co Inc	10,087	573,547	0.24
American Water Works Co Inc	2,514	138,471	0.06
Aqua America Inc	1,572	41,611	0.02
Atmos Energy Corp	1,938	112,753	0.05
Avista Corp	1,368	45,486	0.02
Black Hills Corp	900	37,206	0.02
Calpine Corporation	6,366	92,944	0.04
CenterPoint Energy Inc	10,955	197,628	0.08
Cleco Corp	934	49,726	0.02
CMS Energy Corp	4,897	172,962	0.07
Consolidated Edison Inc	7,082	473,432	0.20
Dominion Resources Inc/VA	8,324	585,843	0.25
DTE Energy Co	3,572	287,082	0.12
Duke Energy Corp	12,877	926,372	0.38
Dynegy Inc	1,501	31,026	0.01
Edison International	5,839	368,266	0.16
Entergy Corp	5,190	337,869	0.14
Eversource Energy	4,597	232,700	0.10
Exelon Corp	27,039	803,058	0.34
FirstEnergy Corp	14,590	456,813	0.19
Great Plains Energy Inc	3,444	93,057	0.04
Hawaiian Electric Industries Inc	2,262	64,897	0.03
IDACORP Inc	782	50,603	0.02
ITC Holdings Corp	1,118	37,274	0.02
MDU Resources Group Inc	4,312	74,166	0.03
National Fuel Gas Co	1,077	53,828	0.02
New Jersey Resources Corp	1,369	41,111	0.02
NextEra Energy Inc	6,148	599,737	0.25
NiSource Inc	4,673	86,684	0.04
NorthWestern Corp	685	36,874	0.02
NRG Energy Inc	8,869	131,705	0.06

**PowerShares FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Utilities (continued)</b>			
OGE Energy Corp	3,387	92,668	0.04
ONE Gas Inc	1,045	47,370	0.02
Pepco Holdings Inc	6,171	149,462	0.06
PG&E Corp	9,590	506,352	0.21
Piedmont Natural Gas Co Inc	1,234	49,446	0.02
Pinnacle West Capital Corp	2,366	151,755	0.06
PNM Resources Inc	1,749	49,059	0.02
Portland General Electric Company	1,684	62,257	0.03
PPL Corp	13,161	432,865	0.18
Public Service Enterprise Group Inc	11,017	464,477	0.20
Questar Corp	2,272	44,100	0.02
SCANA Corp	2,584	145,376	0.06
Sempra Energy	3,239	313,276	0.13
Southern Co	18,183	812,781	0.34
Southwest Gas Corp	901	52,546	0.02
Talen Energy Corp	1,650	16,665	0.01
TECO Energy Inc	5,584	146,636	0.06
UGI Corp	3,338	116,229	0.05
UIL Holdings Corp	1,141	57,358	0.02
Vectren Corp	1,645	69,106	0.03
WEC Energy Group Inc	3,049	159,219	0.07
Westar Energy Inc	2,577	99,060	0.04
WGL Holdings Inc	1,047	60,380	0.03
Xcel Energy Inc	9,895	350,382	0.15
		<b>12,450,787</b>	<b>5.27</b>
<b>Financial assets at fair value through profit or loss</b>		<b>236,133,133</b>	<b>99.94</b>
Current assets		1,269,438	0.54
<b>Total assets</b>		<b>237,402,571</b>	<b>100.48</b>
Current liabilities		(1,124,539)	(0.48)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>236,278,032</b>	<b>100.00</b>

# PowerShares Dynamic US Market UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Basic Materials</b>			
Celanese Corp	2,108	124,730	0.33
LyondellBasell Industries NV	10,358	863,443	2.31
Westlake Chemical Corporation	2,309	119,814	0.32
		<b>1,107,987</b>	<b>2.96</b>
<b>Communications</b>			
AT&T Inc	9,340	304,297	0.81
Atlantic Tele-Network Inc	1,236	91,377	0.24
EarthLink Holdings Corp	24,462	190,314	0.51
Expedia Inc	8,189	963,682	2.57
General Communication Inc	5,229	90,253	0.24
Google Inc - Class C	1,608	1,026,499	2.74
Ixia	13,626	197,441	0.53
Juniper Networks Inc	40,842	1,050,048	2.81
NII Holdings Inc	10,463	68,114	0.18
Stamps.com Inc	2,486	183,989	0.49
T-Mobile US Inc	7,773	309,443	0.83
		<b>4,475,457</b>	<b>11.95</b>
<b>Consumer, Cyclical</b>			
Alaska Air Group Inc	12,636	1,003,930	2.68
Delta Air Lines Inc	21,802	978,256	2.61
Denny's Corp	14,249	157,166	0.42
DR Horton Inc	31,669	929,802	2.48
Foot Locker Inc	2,284	164,379	0.44
Hawaiian Holdings Inc	6,720	165,850	0.44
Isle of Capri Casinos Inc	9,278	161,808	0.43
L Brands Inc	11,408	1,028,203	2.75
O'Reilly Automotive Inc	3,959	989,750	2.64
Skechers U.S.A. Inc	1,152	154,460	0.41
United Continental Holdings Inc	16,771	889,702	2.38
Virgin America Inc	4,700	160,881	0.43
Wabash National Corp	12,385	131,157	0.35
Walgreens Boots Alliance Inc	14,700	1,221,571	3.27
		<b>8,136,915</b>	<b>21.73</b>
<b>Consumer, Non-cyclical</b>			
Aaron's Inc	4,318	155,923	0.42
Amedisys Inc	3,978	151,045	0.40
AmerisourceBergen Corporation	9,891	939,546	2.51
AMN Healthcare Services Inc	4,587	137,656	0.37
Anthem Inc	7,099	993,860	2.65
Bright Horizons Family Solutions Inc	2,648	170,108	0.45
Cambrex Corp	3,249	128,920	0.34
Centene Corp	2,487	134,870	0.36
Dean Foods Co	10,921	180,415	0.48
Diamond Foods Inc	6,167	190,314	0.51
FibroGen Inc	6,326	138,666	0.37
Fresh Del Monte Produce Inc	4,628	182,852	0.49
Gilead Sciences Inc	9,258	909,043	2.43
Health Net Inc/CA	2,400	144,528	0.39
Hologic Inc	25,094	981,928	2.62
INC Research Holdings Inc	3,701	148,040	0.40
Ingles Markets Inc	3,651	174,627	0.47
Kraft Heinz Co	17,205	1,214,328	3.23
LHC Group Inc	3,578	160,187	0.43
Merit Medical Systems Inc	6,875	164,381	0.44
Molina Healthcare Inc	2,039	140,385	0.37
PRA Health Sciences Inc	4,119	159,941	0.43
RPX Corp	11,132	152,731	0.41
Seaboard Corp	57	175,503	0.47
Service Corp International/US	5,404	146,448	0.39
ServiceMaster Global Holdings Inc	4,630	155,337	0.41
SpartanNash Co	6,359	164,380	0.44
Total System Services Inc	4,458	202,527	0.54
		<b>8,698,489</b>	<b>23.22</b>

**PowerShares Dynamic US Market UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Energy</b>			
Alon USA Partners LP	8,822	205,641	0.55
Apache Corp	23,476	919,320	2.45
Oil States International Inc	8,282	216,409	0.58
Patterson-UTI Energy Inc	14,401	189,229	0.51
Transocean Ltd	16,606	214,550	0.57
Valero Energy Corp	17,849	1,072,724	2.86
		<b>2,817,873</b>	<b>7.52</b>
<b>Financial</b>			
American Financial Group Inc/OH	2,064	142,230	0.38
Arch Capital Group Limited	9,800	720,006	1.92
Argo Group International Holdings Ltd	2,613	147,870	0.39
Assured Guaranty Ltd	5,781	144,525	0.39
Ellie Mae Inc	2,747	182,868	0.49
Employers Holdings Inc	6,516	145,242	0.39
Everest Re Group Ltd	818	141,792	0.38
First American Financial Corp	3,688	144,090	0.38
Hartford Financial Services Group Inc	14,454	661,704	1.77
Heartland Financial USA Inc	3,989	144,761	0.39
HFF Inc	3,874	130,786	0.35
JPMorgan Chase & Co	10,417	635,124	1.70
MetLife Inc	13,276	625,963	1.67
Outerwall Inc	2,619	149,100	0.40
Popular Inc	5,014	151,573	0.40
Principal Financial Group Inc	13,125	621,338	1.66
Prudential Financial Inc	8,227	626,980	1.67
Selective Insurance Group Inc	4,792	148,840	0.40
United Fire Group Inc	4,308	150,995	0.40
Universal Insurance Holdings Inc	5,945	175,615	0.47
		<b>5,991,402</b>	<b>16.00</b>
<b>Industrial</b>			
Advanced Energy Industries Inc	8,464	222,602	0.60
AGCO Corp	3,148	146,791	0.39
ArcBest Corp	5,301	136,607	0.36
Atlas Air Worldwide Holdings Inc	3,703	127,976	0.34
Flextronics International Ltd	19,500	205,530	0.55
Spirit AeroSystems Holdings Inc	2,975	143,812	0.38
Sturm Ruger & Co Inc	2,652	155,646	0.42
Trinseo SA	4,335	109,459	0.29
		<b>1,248,423</b>	<b>3.33</b>
<b>Technology</b>			
Accenture Plc	11,070	1,087,738	2.90
Ambarella Inc	2,147	124,075	0.33
Aspen Technology Inc	5,454	206,761	0.55
Electronic Arts Inc	15,625	1,058,594	2.83
Fiserv Inc	12,228	1,059,067	2.83
Fortinet Inc	4,812	204,414	0.55
Manhattan Associates Inc	3,473	216,368	0.58
		<b>3,957,017</b>	<b>10.57</b>
<b>Utilities</b>			
AES Corp/VA	14,384	140,819	0.38
NextEra Energy Inc	7,977	778,157	2.08
Ormat Technologies Inc	4,896	166,611	0.44
		<b>1,085,587</b>	<b>2.90</b>
<b>Financial assets at fair value through profit or loss</b>		<b>37,519,150</b>	<b>100.18</b>
Current assets		14,468	0.04
<b>Total assets</b>		<b>37,533,618</b>	<b>100.22</b>
Current liabilities		(81,260)	(0.22)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>37,452,358</b>	<b>100.00</b>

# PowerShares S&P 500 High Dividend Low Volatility UCITS ETF

## Schedule of Investments

As at 30 September 2015

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Basic Materials</b>			
EI du Pont de Nemours & Co	2,997	144,455	1.34
International Paper Company	3,721	140,617	1.30
		<b>285,072</b>	<b>2.64</b>
<b>Communications</b>			
AT&T Inc	8,331	271,424	2.51
CenturyLink Inc	11,906	299,079	2.76
Verizon Communications Inc	5,542	241,132	2.23
		<b>811,635</b>	<b>7.50</b>
<b>Consumer, Cyclical</b>			
Darden Restaurants Inc	2,311	158,396	1.46
Ford Motor Co	13,892	188,514	1.74
McDonald's Corp	2,006	197,652	1.83
		<b>544,562</b>	<b>5.03</b>
<b>Consumer, Non-cyclical</b>			
Altria Group Inc	4,313	234,627	2.17
Baxter International Inc	7,936	260,699	2.40
Coca-Cola Co/The	4,367	175,204	1.62
General Mills Inc	2,873	161,261	1.49
Johnson & Johnson	1,609	150,200	1.39
Kellogg Co	2,642	175,825	1.63
Kimberly-Clark Corp	1,584	172,719	1.60
Merck & Co Inc	2,988	147,577	1.36
Pfizer Inc	5,129	161,102	1.49
Philip Morris International Inc	3,216	255,126	2.36
Procter & Gamble Co/The	2,253	162,081	1.50
Reynolds American Inc	4,924	217,985	2.02
Sysco Corp	4,996	194,694	1.80
		<b>2,469,100</b>	<b>22.83</b>
<b>Energy</b>			
Chevron Corporation	2,672	210,767	1.95
Spectra Energy Corporation	8,250	216,728	2.00
		<b>427,495</b>	<b>3.95</b>
<b>Financial</b>			
CME Group Inc/IL	2,390	221,649	2.05
HCP Inc	8,735	325,379	3.01
Host Hotels & Resorts Inc	11,155	176,361	1.63
Kimco Realty Corporation	9,267	226,393	2.09
People's United Financial Inc	13,806	217,168	2.01
Plum Creek Timber Co Inc	5,899	233,069	2.15
Realty Income Corp	5,834	276,473	2.56
Ventas Inc	4,749	266,229	2.46
Welltower Inc	3,971	268,916	2.49
		<b>2,211,637</b>	<b>20.45</b>
<b>Industrial</b>			
Caterpillar Inc	2,367	154,707	1.43
Emerson Electric Company	3,573	157,819	1.46
General Electric Co	7,256	182,997	1.69
Lockheed Martin Corp	851	176,421	1.63
Waste Management Inc	3,664	182,504	1.69
		<b>854,448</b>	<b>7.90</b>
<b>Technology</b>			
CA Inc	6,405	174,857	1.62
Paychex Inc	3,836	182,709	1.69
Pitney Bowes Inc	9,681	192,167	1.77
		<b>549,733</b>	<b>5.08</b>
<b>Utilities</b>			
AGL Resources Inc	4,957	302,575	2.80
Ameren Corp	6,125	258,904	2.39
CenterPoint Energy Inc	15,204	274,280	2.54
Consolidated Edison Inc	3,962	264,860	2.45
Duke Energy Corp	3,427	246,538	2.28
Entergy Corp	3,712	241,651	2.23
FirstEnergy Corp	7,475	234,042	2.16

**PowerShares S&P 500 High Dividend Low Volatility UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Utilities (continued)</b>			
PPL Corp	8,985	295,517	2.73
Southern Co	6,430	287,421	2.66
TECO Energy Inc	12,981	340,880	3.16
		<b>2,746,668</b>	<b>25.40</b>
<b>Financial assets at fair value through profit or loss</b>		<b>10,900,350</b>	<b>100.78</b>
Current assets		19,053	0.18
<b>Total assets</b>		<b>10,919,403</b>	<b>100.96</b>
Current liabilities		(103,570)	(0.96)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>10,815,833</b>	<b>100.00</b>

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Basic Materials</b>			
Air Products & Chemicals Inc	44	5,614	0.12
Airgas Inc	15	1,340	0.03
Alcoa Inc	300	2,898	0.06
CF Industries Holdings Inc	53	2,380	0.05
Dow Chemical Co/The	266	11,278	0.26
Eastman Chemical Co	34	2,200	0.05
Ecolab Inc	60	6,583	0.15
EI du Pont de Nemours & Co	207	9,977	0.22
FMC Corp	30	1,017	0.02
Freeport-McMoRan Inc	261	2,529	0.06
International Flavors & Fragrances Inc	18	1,859	0.04
International Paper Company	96	3,628	0.08
LyondellBasell Industries NV	86	7,169	0.16
Monsanto Company	107	9,131	0.20
Mosaic Co/The	78	2,427	0.05
Newmont Mining Corp	121	1,944	0.04
Nucor Corp	74	2,779	0.06
PPG Industries Inc	62	5,437	0.12
Praxair Inc	66	6,723	0.15
Sherwin-Williams Co/The	18	4,010	0.09
Sigma-Aldrich Corp	27	3,751	0.08
Vulcan Materials Co	30	2,676	0.06
		<b>97,350</b>	<b>2.15</b>
<b>Communications</b>			
Akamai Technologies Inc	41	2,831	0.06
Amazon.com Inc	88	45,046	0.99
AT&T Inc	1,408	45,873	1.00
Autodesk Inc	51	2,251	0.05
Cablevision Systems Corp	51	1,656	0.04
CBS Corp	102	4,070	0.09
CenturyLink Inc	129	3,240	0.07
Cisco Systems Inc	1,165	30,581	0.67
Comcast Corp - Class A	484	27,530	0.61
Comcast Corp - Special Class A	85	4,865	0.11
Corning Inc	281	4,811	0.11
Discovery Communications Inc - Class A	34	885	0.02
Discovery Communications Inc - Class C	59	1,433	0.03
eBay Inc	257	6,281	0.14
Expedia Inc	23	2,707	0.06
F5 Networks Inc	16	1,853	0.04
Facebook Inc	517	46,479	1.01
Frontier Communications Corporation	284	1,349	0.03
Google Inc - Class A	67	42,771	0.94
Google Inc - Class C	68	41,373	0.91
Interpublic Group of Cos Inc/The	94	1,798	0.04
Juniper Networks Inc	82	2,108	0.05
Level 3 Communications Inc	67	2,927	0.06
Motorola Solutions Inc	37	2,530	0.06
Netflix Inc	98	10,119	0.22
News Corp - Class A	93	1,174	0.03
News Corp - Class B	24	308	0.01
Nielsen Holdings Plc	85	3,780	0.08
Omnicom Group Inc	55	3,625	0.08
Priceline Group Inc	12	14,842	0.33
QUALCOMM Inc	360	19,343	0.43
Scripps Networks Interactive Inc	22	1,082	0.02
Symantec Corporation	157	3,057	0.07
TEGNA Inc	55	1,231	0.03
Time Warner Cable Inc	65	11,659	0.26
Time Warner Inc	187	12,856	0.28
TripAdvisor Inc	26	1,639	0.04
Twenty-First Century Fox Inc - Class A	280	7,554	0.17
Twenty-First Century Fox Inc - Class B	99	2,680	0.06
VeriSign Inc	23	1,623	0.04



**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Communications (continued)</b>			
Verizon Communications Inc	931	40,508	0.89
Viacom Inc - Class B	80	3,452	0.08
Walt Disney Co/The	355	36,281	0.80
Yahoo! Inc	198	5,724	0.13
		<b>509,785</b>	<b>11.24</b>
<b>Consumer, Cyclical</b>			
Advance Auto Parts Inc	17	3,222	0.07
American Airlines Group Inc	154	5,980	0.13
AutoNation Inc	18	1,047	0.02
AutoZone Inc	7	5,067	0.11
Bed Bath & Beyond Inc	39	2,224	0.05
Best Buy Co Inc	71	2,636	0.06
CarMax Inc	47	2,788	0.06
Carnival Corp	106	5,268	0.12
Chipotle Mexican Grill Inc	7	5,042	0.11
Coach Inc	64	1,852	0.04
Costco Wholesale Corp	101	14,602	0.32
CVS Health Corp	256	24,698	0.53
Darden Restaurants Inc	26	1,782	0.04
Delphi Automotive Plc	66	5,019	0.11
Delta Air Lines Inc	182	8,166	0.18
Dollar General Corp	68	4,926	0.11
Dollar Tree Inc	53	3,533	0.08
DR Horton Inc	75	2,202	0.05
Fastenal Co	67	2,453	0.05
Ford Motor Co	892	12,104	0.27
Fossil Group Inc	10	559	0.01
GameStop Corp	24	989	0.02
Gap Inc/The	54	1,539	0.03
General Motors Co	330	9,907	0.22
Genuine Parts Co	35	2,901	0.06
Goodyear Tire & Rubber Co/The	61	1,789	0.04
Hanesbrands Inc	93	2,691	0.06
Harley-Davidson Inc	47	2,580	0.06
Harman International Industries Inc	16	1,536	0.03
Hasbro Inc	26	1,876	0.04
Home Depot Inc/The	294	33,953	0.74
Johnson Controls Inc	150	6,204	0.14
Kohl's Corp	45	2,084	0.05
L Brands Inc	58	5,228	0.12
Lennar Corp	40	1,925	0.04
Lowe's Cos Inc	212	14,611	0.32
Macy's Inc	76	3,900	0.09
Marriott International Inc/MD	45	3,069	0.07
Mattel Inc	78	1,643	0.04
McDonald's Corp	215	21,184	0.47
Michael Kors Holdings Ltd	44	1,859	0.04
Mohawk Industries Inc	14	2,545	0.06
Newell Rubbermaid Inc	61	2,422	0.05
NIKE Inc	155	19,060	0.42
Nordstrom Inc	32	2,295	0.05
O'Reilly Automotive Inc	23	5,750	0.13
PACCAR Inc	82	4,278	0.09
PulteGroup Inc	78	1,472	0.03
PVH Corp	19	1,937	0.04
Ralph Lauren Corp	14	1,654	0.04
Ross Stores Inc	95	4,605	0.10
Royal Caribbean Cruises Ltd	39	3,475	0.08
Signet Jewelers Ltd	18	2,450	0.05
Southwest Airlines Co	151	5,744	0.13
Staples Inc	147	1,724	0.04
Starbucks Corp	340	19,326	0.43
Starwood Hotels & Resorts Worldwide Inc	39	2,593	0.06
Target Corp	144	11,327	0.25
Tiffany & Co	27	2,085	0.05
TJX Cos Inc/The	155	11,070	0.24
Tractor Supply Co	31	2,614	0.06

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Cyclical (continued)</b>			
Under Armour Inc	41	3,968	0.09
United Continental Holdings Inc	87	4,615	0.10
Urban Outfitters Inc	22	646	0.01
VF Corp	79	5,389	0.12
Walgreens Boots Alliance Inc	200	16,620	0.37
Wal-Mart Stores Inc	361	23,407	0.52
Whirlpool Corp	18	2,651	0.06
WW Grainger Inc	14	3,010	0.07
Wyndham Worldwide Corporation	27	1,941	0.04
Wynn Resorts Ltd	19	1,009	0.02
Yum! Brands Inc	99	7,915	0.17
		<b>416,235</b>	<b>9.17</b>
<b>Consumer, Non-cyclical</b>			
Abbott Laboratories	341	13,715	0.30
AbbVie Inc	379	20,621	0.45
ADT Corp/The	41	1,226	0.03
Aetna Inc	80	8,753	0.19
Alexion Pharmaceuticals Inc	51	7,976	0.18
Allergan plc	91	24,735	0.55
Altria Group Inc	449	24,426	0.54
AmerisourceBergen Corporation	47	4,465	0.10
Amgen Inc	174	24,068	0.53
Anthem Inc	60	8,400	0.19
Archer-Daniels-Midland Co	140	5,803	0.13
Automatic Data Processing Inc	107	8,599	0.19
Avery Dennison Corp	21	1,188	0.03
Baxalta Inc	124	3,907	0.09
Baxter International Inc	125	4,106	0.09
Becton Dickinson and Co	48	6,368	0.14
Biogen Inc	54	15,758	0.35
Boston Scientific Corp	308	5,054	0.11
Bristol-Myers Squibb Co	382	22,614	0.50
Brown-Forman Corp	24	2,326	0.05
Campbell Soup Company	41	2,078	0.05
Cardinal Health Inc	76	5,838	0.13
Celgene Corporation	181	19,579	0.43
Cigna Corp	59	7,966	0.18
Cintas Corp	20	1,715	0.04
Clorox Co/The	29	3,350	0.07
Coca-Cola Co/The	896	35,947	0.78
Coca-Cola Enterprises Inc	48	2,321	0.05
Colgate-Palmolive Company	206	13,073	0.29
ConAgra Foods Inc	99	4,010	0.09
Constellation Brands Inc	39	4,883	0.11
CR Bard Inc	17	3,167	0.07
Danaher Corporation	136	11,589	0.26
DaVita HealthCare Partners Inc	39	2,821	0.06
DENTSPLY International Inc	32	1,618	0.04
Dr Pepper Snapple Group Inc	43	3,399	0.07
Edwards Lifesciences Corp	24	3,412	0.08
Eli Lilly & Co	223	18,663	0.41
Endo International Plc	47	3,256	0.07
Equifax Inc	27	2,624	0.06
Estee Lauder Cos Inc/The	51	4,115	0.09
Express Scripts Holding Co	155	12,549	0.28
General Mills Inc	137	7,690	0.17
Gilead Sciences Inc	336	32,991	0.72
H&R Block Inc	64	2,317	0.05
HCA Holdings Inc	74	5,725	0.13
Henry Schein Inc	19	2,522	0.06
Hershey Company	33	3,032	0.07
Hormel Foods Corp	31	1,963	0.04
Humana Inc	34	6,086	0.13
Intuitive Surgical Inc	8	3,677	0.08
JM Smucker Co/The	23	2,624	0.06
Johnson & Johnson	634	59,183	1.29
Kellogg Co	58	3,860	0.09

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Consumer, Non-cyclical (continued)</b>			
Keurig Green Mountain Inc	27	1,408	0.03
Kimberly-Clark Corp	84	9,159	0.20
Kraft Heinz Co	136	9,599	0.21
Kroger Co/The	222	8,008	0.18
Laboratory Corp of America Holdings	23	2,495	0.05
Mallinckrodt Plc	27	1,726	0.04
MasterCard Inc	228	20,547	0.45
McCormick & Co Inc/MD	26	2,137	0.05
McGraw Hill Financial Inc	62	5,363	0.12
McKesson Corp	53	9,807	0.22
Mead Johnson Nutrition Co	46	3,238	0.07
Medtronic Plc	324	21,689	0.48
Merck & Co Inc	645	31,857	0.69
Molson Coors Brewing Co	36	2,989	0.07
Mondelez International Inc	369	15,450	0.34
Monster Beverage Corp	35	4,730	0.10
Moody's Corporation	40	3,928	0.09
Mylan NV	95	3,825	0.08
Patterson Cos Inc	20	865	0.02
PayPal Holdings Inc	254	7,884	0.17
PepsiCo Inc	336	31,685	0.70
Perrigo Co Plc	33	5,190	0.11
Pfizer Inc	1,412	44,350	0.97
Philip Morris International Inc	355	28,162	0.62
Procter & Gamble Co/The	621	44,674	0.97
Quanta Services Inc	47	1,138	0.03
Quest Diagnostics Inc	33	2,029	0.04
Regeneron Pharmaceuticals Inc	18	8,373	0.18
Reynolds American Inc	190	8,411	0.19
Robert Half International Inc	31	1,586	0.03
St Jude Medical Inc	65	4,101	0.09
Stryker Corporation	73	6,869	0.15
Sysco Corp	127	4,949	0.11
Tenet Healthcare Corp	23	849	0.02
Total System Services Inc	39	1,772	0.04
Tyson Foods Inc	70	3,017	0.07
United Rentals Inc	22	1,321	0.03
UnitedHealth Group Inc	218	25,290	0.56
Universal Health Services Inc	21	2,621	0.06
Varian Medical Systems Inc	23	1,697	0.04
Vertex Pharmaceuticals Inc	56	5,832	0.13
Western Union Co/The	117	2,148	0.05
Whole Foods Market Inc	82	2,595	0.06
Zimmer Biomet Holdings Inc	39	3,663	0.08
Zoetis Inc	105	4,324	0.10
		<b>927,101</b>	<b>20.43</b>
<b>Diversified</b>			
Leucadia National Corp	82	1,661	0.04
		<b>1,661</b>	<b>0.04</b>
<b>Energy</b>			
Anadarko Petroleum Corp	117	7,066	0.16
Apache Corp	87	3,407	0.08
Baker Hughes Inc	100	5,204	0.11
Cabot Oil & Gas Corp	95	2,077	0.05
Cameron International Corporation	44	2,698	0.06
Chesapeake Energy Corp	116	850	0.02
Chevron Corporation	431	33,996	0.74
Cimarex Energy Company	22	2,255	0.05
Columbia Pipeline Group Inc	77	1,408	0.03
ConocoPhillips	283	13,573	0.29
CONSOL Energy Inc	52	510	0.01
Devon Energy Corp	89	3,301	0.07
Diamond Offshore Drilling Inc	14	242	0.01
Ensco Plc	53	746	0.02
EOG Resources Inc	126	9,173	0.20
EQT Corp	35	2,267	0.05

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Energy (continued)</b>			
Exxon Mobil Corporation	955	71,003	1.56
First Solar Inc	18	770	0.02
FMC Technologies Inc	52	1,612	0.04
Halliburton Co	196	6,929	0.15
Helmerich & Payne Inc	26	1,229	0.03
Hess Corporation	55	2,753	0.06
Kinder Morgan Inc/DE	411	11,376	0.25
Marathon Oil Corp	155	2,387	0.05
Marathon Petroleum Corp	123	5,699	0.13
Murphy Oil Corp	40	968	0.02
National Oilwell Varco Inc	88	3,313	0.07
Newfield Exploration Co	37	1,217	0.03
Noble Energy Inc	98	2,958	0.07
Occidental Petroleum Corp	175	11,576	0.26
ONEOK Inc	48	1,546	0.03
Phillips 66	110	8,452	0.19
Pioneer Natural Resources Co	34	4,136	0.09
Range Resources Corp	39	1,253	0.03
Schlumberger Ltd	290	20,001	0.43
Southwestern Energy Co	94	1,193	0.03
Spectra Energy Corporation	154	4,046	0.09
Tesoro Corp	28	2,723	0.06
Transocean Ltd	83	1,072	0.02
Valero Energy Corp	114	6,851	0.15
Williams Cos Inc/The	156	5,749	0.13
		<b>269,585</b>	<b>5.94</b>
<b>Financial</b>			
ACE Ltd	75	7,755	0.17
Aflac Inc	99	5,755	0.13
Alliance Data Systems Corp	14	3,626	0.08
Allstate Corp/The	92	5,358	0.12
American Express Co	195	14,455	0.32
American International Group Inc	297	16,876	0.37
American Tower Corp	93	8,182	0.18
Ameriprise Financial Inc	41	4,474	0.10
Aon Plc	65	5,760	0.13
Apartment Investment & Management Co	32	1,185	0.03
Assurant Inc	16	1,264	0.03
AvalonBay Communities Inc	29	5,070	0.11
Bank of America Corp	2,397	37,345	0.82
Bank of New York Mellon Corp/The	254	9,944	0.22
BB&T Corp	178	6,337	0.14
Berkshire Hathaway Inc - Class B	429	55,941	1.22
BlackRock Inc	29	8,627	0.19
Boston Properties Inc	34	4,026	0.09
Capital One Financial Corp	124	8,992	0.20
CBRE Group Inc	67	2,144	0.05
Charles Schwab Corp/The	275	7,854	0.17
Chubb Corp/The	52	6,378	0.14
Cincinnati Financial Corp	34	1,829	0.04
Citigroup Inc	689	34,181	0.75
CME Group Inc/IL	78	7,234	0.16
Comerica Inc	41	1,685	0.04
Crown Castle International Corp	73	5,758	0.13
Discover Financial Services	100	5,199	0.11
E*TRADE Financial Corp	67	1,764	0.04
Equinix Inc	13	3,554	0.08
Equity Residential	80	6,010	0.13
Essex Property Trust Inc	14	3,128	0.07
Fifth Third Bancorp	184	3,479	0.08
Franklin Resources Inc	89	3,316	0.07
General Growth Properties Inc	127	3,298	0.07
Genworth Financial Inc	113	522	0.01
Goldman Sachs Group Inc	93	16,160	0.36
Hartford Financial Services Group Inc	95	4,349	0.10
HCP Inc	102	3,800	0.08
Host Hotels & Resorts Inc	165	2,609	0.06

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial (continued)</b>			
Hudson City Bancorp Inc	108	1,098	0.02
Huntington Bancshares Inc/OH	184	1,950	0.04
Intercontinental Exchange Inc	25	5,875	0.13
Invesco Ltd	96	2,998	0.07
Iron Mountain Inc	41	1,272	0.03
JPMorgan Chase & Co	847	51,642	1.14
Keycorp	192	2,498	0.06
Kimco Realty Corporation	91	2,223	0.05
Legg Mason Inc	25	1,040	0.02
Lincoln National Corp	57	2,705	0.06
Loews Corp	66	2,385	0.05
M&T Bank Corp	30	3,659	0.08
Macerich Company	30	2,305	0.05
Marsh & McLennan Cos Inc	122	6,371	0.14
MetLife Inc	256	12,070	0.27
Morgan Stanley	349	10,994	0.24
Nasdaq Inc	27	1,440	0.03
Navient Corp	87	978	0.02
Northern Trust Corp	50	3,408	0.08
People's United Financial Inc	76	1,195	0.03
Plum Creek Timber Co Inc	36	1,422	0.03
PNC Financial Services Group Inc	118	10,526	0.23
Principal Financial Group Inc	62	2,935	0.06
Progressive Corp	134	4,106	0.09
Prologis Inc	115	4,474	0.10
Prudential Financial Inc	104	7,926	0.17
Public Storage	32	6,772	0.15
Realty Income Corp	52	2,464	0.05
Regions Financial Corp	304	2,739	0.06
Simon Property Group Inc	68	12,493	0.28
SL Green Realty Corp	22	2,380	0.05
State Street Corp	94	6,318	0.14
SunTrust Banks Inc	119	4,551	0.10
T Rowe Price Group Inc	58	4,031	0.09
Torchmark Corporation	26	1,466	0.03
Travelers Cos Inc	72	7,166	0.16
Unum Group	56	1,796	0.04
US Bancorp	379	15,543	0.34
Ventas Inc	73	4,092	0.09
Visa Inc	447	31,138	0.69
Vornado Realty Trust	39	3,526	0.08
Wells Fargo & Co	1,069	54,893	1.21
Welltower Inc	77	5,214	0.11
Weyerhaeuser Co	113	3,089	0.07
XL Group Plc	70	2,542	0.06
Zions Bancorporation	46	1,267	0.03
		<b>658,198</b>	<b>14.51</b>
<b>Industrial</b>			
3M Co	143	20,272	0.44
Agilent Technologies Inc	76	2,609	0.06
Allegion Plc	22	1,269	0.03
AMETEK Inc	55	2,878	0.06
Amphenol Corp	71	3,618	0.08
Ball Corp	31	1,928	0.04
Boeing Co	146	19,118	0.41
BorgWarner Inc	52	2,163	0.05
Caterpillar Inc	138	9,020	0.20
CH Robinson Worldwide Inc	32	2,169	0.05
CSX Corp	225	6,053	0.13
Cummins Inc	38	4,126	0.09
Deere & Co	72	5,328	0.12
Dover Corp	36	2,058	0.05
Eaton Corp Plc	107	5,489	0.12
Emerson Electric Company	151	6,670	0.15
Expeditors International of Washington Inc	43	2,023	0.04
FedEx Corp	60	8,639	0.19
FLIR Systems Inc	32	896	0.02

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Industrial (continued)</b>			
Flowserve Corp	30	1,234	0.03
Fluor Corporation	33	1,398	0.03
Garmin Ltd	27	969	0.02
General Dynamics Corp	70	9,657	0.21
General Electric Co	2,312	58,308	1.28
Harris Corp	28	2,048	0.05
Honeywell International Inc	179	16,949	0.37
Illinois Tool Works Inc	76	6,256	0.14
Ingersoll-Rand Plc	60	3,046	0.07
Jabil Circuit Inc 8.25% 15/03/2018	12	2,052	0.05
Jacobs Engineering Group Inc	28	1,048	0.02
JB Hunt Transport Services Inc	21	1,499	0.03
Joy Global Inc	20	299	0.01
Kansas City Southern	25	2,272	0.05
L-3 Communications Holdings Inc	18	1,881	0.04
Leggett & Platt Inc	31	1,279	0.03
Lockheed Martin Corp	61	12,646	0.28
Martin Marietta Materials Inc	15	2,279	0.05
Masco Corp	79	1,989	0.04
Norfolk Southern Corp	70	5,348	0.12
Northrop Grumman Corp	43	7,136	0.16
Owens-Illinois Inc	39	808	0.02
Parker-Hannifin Corp	32	3,114	0.07
Pentair Plc	41	2,093	0.05
PerkinElmer Inc	26	1,195	0.03
Precision Castparts Corp	31	7,121	0.16
Raytheon Co	70	7,648	0.17
Republic Services Inc	55	2,266	0.05
Rockwell Automation Inc	31	3,146	0.07
Rockwell Collins Inc	30	2,455	0.05
Roper Technologies Inc	23	3,604	0.08
Ryder System Inc	13	963	0.02
Sealed Air Corp	47	2,203	0.05
Snap-on Inc	13	1,962	0.04
Stanley Black & Decker Inc	35	3,394	0.07
Stericycle Inc	19	2,647	0.06
TE Connectivity Ltd	93	5,570	0.12
Textron Inc	64	2,409	0.05
Thermo Fisher Scientific Inc	92	11,250	0.25
Tyco International Plc	97	3,246	0.07
Union Pacific Corp	199	17,593	0.39
United Parcel Service Inc	160	15,790	0.35
United Technologies Corporation	190	16,908	0.37
Waste Management Inc	97	4,832	0.11
Waters Corporation	19	2,246	0.05
WestRock Co	60	3,086	0.07
Xylem Inc/NY	41	1,347	0.03
		<b>374,815</b>	<b>8.26</b>
<b>Technology</b>			
Accenture Plc	143	14,051	0.31
Activision Blizzard Inc	116	3,583	0.08
Adobe Systems Inc	114	9,373	0.21
Altera Corp	70	3,506	0.08
Analog Devices Inc	72	4,062	0.09
Apple Inc	1,305	143,941	3.16
Applied Materials Inc	275	4,040	0.09
Avago Technologies Ltd	59	7,376	0.16
Broadcom Corp	128	6,583	0.15
CA Inc	72	1,966	0.04
Cerner Corp	71	4,257	0.09
Citrix Systems Inc	37	2,563	0.06
Cognizant Technology Solutions Corp	140	8,765	0.19
Computer Sciences Corporation	31	1,903	0.04
Dun & Bradstreet Corp	8	840	0.02
Electronic Arts Inc	72	4,878	0.11
EMC Corp/MA	441	10,655	0.23
Fidelity National Information Services Inc	65	4,360	0.10

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Technology (continued)</b>			
Fiserv Inc	53	4,590	0.10
Hewlett-Packard Co	413	10,577	0.23
Intel Corp	1,089	32,822	0.72
International Business Machines Corp	206	29,864	0.66
Intuit Inc	63	5,591	0.12
KLA-Tencor Corp	36	1,800	0.04
Lam Research Corp	36	2,352	0.05
Linear Technology Corp	55	2,219	0.05
Microchip Technology Inc	48	2,068	0.05
Micron Technology Inc	246	3,685	0.08
Microsoft Corporation	1,831	81,040	1.78
NetApp Inc	69	2,042	0.05
NVIDIA Corp	118	2,909	0.06
Oracle Corp	744	26,873	0.59
Paychex Inc	74	3,525	0.08
Pitney Bowes Inc	45	893	0.02
Qorvo Inc	34	1,532	0.03
Red Hat Inc	42	3,019	0.07
salesforce.com inc	142	9,859	0.22
SanDisk Corp	47	2,554	0.06
Seagate Technology Plc	70	3,136	0.07
Skyworks Solutions Inc	43	3,621	0.08
Teradata Corp	32	927	0.02
Texas Instruments Inc	235	11,637	0.26
Western Digital Corp	52	4,131	0.09
Xerox Corp	230	2,238	0.05
Xilinx Inc	59	2,502	0.06
		<b>494,708</b>	<b>10.90</b>
<b>Utilities</b>			
AES Corp/VA	156	1,527	0.03
AGL Resources Inc	27	1,648	0.04
Ameren Corp	55	2,325	0.05
American Electric Power Co Inc	113	6,425	0.14
CenterPoint Energy Inc	99	1,786	0.04
CMS Energy Corp	64	2,260	0.05
Consolidated Edison Inc	68	4,546	0.10
Dominion Resources Inc/VA	136	9,572	0.21
DTE Energy Co	41	3,295	0.07
Duke Energy Corp	158	11,366	0.26
Edison International	75	4,730	0.10
Entergy Corp	41	2,669	0.06
Eversource Energy	73	3,695	0.08
Exelon Corp	197	5,851	0.13
FirstEnergy Corp	97	3,037	0.07
NextEra Energy Inc	106	10,339	0.23
NiSource Inc	77	1,428	0.03
NRG Energy Inc	81	1,203	0.03
Pepco Holdings Inc	58	1,405	0.03
PG&E Corp	112	5,914	0.13
Pinnacle West Capital Corp	25	1,604	0.04
PPL Corp	154	5,065	0.11
Public Service Enterprise Group Inc	116	4,891	0.11
SCANA Corp	33	1,857	0.04
Sempra Energy	54	5,223	0.12
Southern Co	208	9,298	0.20
TECO Energy Inc	57	1,497	0.03
WEC Energy Group Inc	73	3,812	0.08

**PowerShares S&P 500 VEQTOR UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description						Nominal	Fair Value USD	% of Net Assets
Utilities (continued)								
Xcel Energy Inc						116	4,108	0.09
							122,376	2.70
Total Value of Investments							3,871,814	85.34
Futures (0.46%)								
30 September 2015	Contracts	Counterparty	Commitment	Long/Short	Margin	Unrealised Gain/(Loss)	Value of Fund %	
Description					\$	\$		
CBOE Volatility Index Future October 2015	18	Bank of America Merrill Lynch	399,311	Long	10,154	15,140	0.33	
CBOE Volatility Index Future November 2015	12	Bank of America Merrill Lynch	259,672	Long	3,961	5,828	0.13	
					14,115	20,968	0.46	
Financial assets at fair value through profit or loss							3,892,782	85.80
Current assets							971,177	21.41
Total assets							4,863,959	107.21
Current liabilities							(326,953)	(7.21)
Net assets attributable to holders of redeemable participating Shares							4,537,006	100.00



# PowerShares Global Clean Energy UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bermuda</b>			
China Power New Energy Development Co Ltd	2,560,000	165,715	1.75
China Singyes Solar Technologies Holdings Ltd	50,400	30,470	0.32
FDG Electric Vehicles Ltd	1,015,000	65,703	0.70
United Photovoltaics Group Ltd	362,000	30,965	0.33
		<b>292,853</b>	<b>3.10</b>
<b>Brazil</b>			
Sao Martinho SA	14,629	129,016	1.37
		<b>129,016</b>	<b>1.37</b>
<b>Canada</b>			
Ballard Power Systems Inc	21,470	23,241	0.25
Boralex Inc	5,400	46,005	0.49
Canadian Solar Inc	6,991	104,090	1.10
Innervex Renewable Energy Inc	10,944	76,418	0.81
TransAlta Renewables Inc	22,001	151,125	1.59
		<b>400,879</b>	<b>4.24</b>
<b>Cayman Islands</b>			
China High Speed Transmission Equipment Group Co Ltd	190,063	165,214	1.74
GCL-Poly Energy Holdings Ltd	615,298	105,976	1.12
JA Solar Holdings Co Ltd	4,405	30,781	0.33
Shunfeng International Clean Energy Ltd	442,000	100,652	1.07
Sky Solar Holdings Ltd	4,295	21,893	0.23
Trina Solar Ltd	13,758	110,557	1.17
Wasion Group Holdings Ltd	171,998	159,254	1.69
Xinyi Solar Holdings Ltd	326,000	99,485	1.05
		<b>793,812</b>	<b>8.40</b>
<b>China</b>			
Byd Co Ltd	15,015	70,901	0.75
China Datang Corp Renewable Power Co Ltd	1,348,000	158,937	1.68
China Longyuan Power Group Corp Ltd	160,979	154,820	1.64
Huaneng Renewables Corp Ltd	506,000	167,282	1.78
Xinjiang Goldwind Science & Technology Co Ltd	103,200	159,852	1.69
		<b>711,792</b>	<b>7.54</b>
<b>China, Republic of (Taiwan)</b>			
Epistar Corp	220,157	151,842	1.61
Everlight Electronics Co Ltd	35,000	47,231	0.50
Gigasolar Materials Corp	8,000	110,351	1.17
Motech Industries Inc	30,000	29,669	0.31
Neo Solar Power Corp	58,442	29,416	0.31
Sino-American Silicon Products Inc	32,000	29,862	0.32
		<b>398,371</b>	<b>4.22</b>
<b>Denmark</b>			
Novozymes A/S	2,961	115,461	1.22
Rockwool International A/S	1,419	180,984	1.92
Vestas Wind Systems A/S	3,432	159,451	1.69
		<b>455,896</b>	<b>4.83</b>
<b>Euro Countries</b>			
Abengoa SA	57,094	47,331	0.50
Aixtron SE	29,255	158,474	1.68
Albioma SA	2,147	31,969	0.34
Blue Solutions	846	18,629	0.20
Capital Stage AG	3,773	33,119	0.35
CENTROTEC Sustainable AG	3,572	48,222	0.51
EDP Renovaveis SA	27,038	158,578	1.68
Enel Green Power SpA	99,769	168,710	1.78
Falck Renewables SpA	40,758	45,241	0.48
Gamesa Corp Tecnologica SA	13,450	166,511	1.76
Kingspan Group Plc	7,348	158,313	1.68
Nordex SE	6,614	161,581	1.71
Saeta Yield SA	19,024	156,948	1.66
Saft Groupe SA	2,231	65,234	0.69
SMA Solar Technology AG	3,702	142,971	1.51
Verbund AG	6,481	76,929	0.81
		<b>1,638,760</b>	<b>17.34</b>

**PowerShares Global Clean Energy UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Guernsey</b>			
Renewables Infrastructure Group Ltd/The	113,370	156,535	1.66
		<b>156,535</b>	<b>1.66</b>
<b>Hong Kong</b>			
China Everbright International Ltd	90,000	112,565	1.19
		<b>112,565</b>	<b>1.19</b>
<b>Japan</b>			
GS Yuasa Corporation	19,093	64,268	0.68
Meidensha Corporation	58,108	154,302	1.63
Takuma Company Limited	4,625	31,171	0.33
West Holdings Corp	6,300	29,123	0.31
		<b>278,864</b>	<b>2.95</b>
<b>Jersey</b>			
GCP Infrastructure Investments Ltd	65,102	107,161	1.13
		<b>107,161</b>	<b>1.13</b>
<b>Korea, Republic of (South Korea)</b>			
Seoul Semiconductor Co Ltd	16,376	175,755	1.86
Taewoong Co Ltd	4,000	45,046	0.48
		<b>220,801</b>	<b>2.34</b>
<b>New Zealand</b>			
Contact Energy Limited	27,256	77,319	0.81
Mighty River Power Ltd	51,496	74,221	0.79
		<b>151,540</b>	<b>1.60</b>
<b>Norway</b>			
REC Silicon ASA	193,981	30,396	0.32
		<b>30,396</b>	<b>0.32</b>
<b>Philippines</b>			
Energy Development Corp	659,466	69,519	0.74
		<b>69,519</b>	<b>0.74</b>
<b>Sweden</b>			
Nibe Industrier AB	6,565	171,733	1.82
		<b>171,733</b>	<b>1.82</b>
<b>Switzerland</b>			
Meyer Burger Technology AG	4,981	28,588	0.30
		<b>28,588</b>	<b>0.30</b>
<b>Thailand</b>			
Energy Absolute PCL	211,600	112,291	1.19
SPCG PCL	51,000	30,212	0.32
		<b>142,503</b>	<b>1.51</b>
<b>Turkey</b>			
Akenerji Elektrik Uretim AS	77,936	21,676	0.23
		<b>21,676</b>	<b>0.23</b>
<b>United Kingdom</b>			
Abengoa Yield plc	3,232	47,919	0.51
Dialight Plc	5,673	48,922	0.52
Greencoat UK Wind Plc/Funds	102,765	155,490	1.64
Infinis Energy Plc	16,867	30,785	0.33
Intelligent Energy Holdings Plc	16,997	23,123	0.24
Ricardo Plc	3,902	46,596	0.49
Utilitywise Plc	19,610	49,030	0.52
		<b>401,865</b>	<b>4.25</b>
<b>United States</b>			
Acuity Brands Inc	1,037	163,115	1.73
Aerovironment Inc	2,715	48,742	0.52
Ameresco Inc	8,890	46,829	0.50
AO Smith Corp	2,752	160,719	1.70
Covanta Holding Corporation	6,663	104,161	1.10
Cree Inc	7,750	168,226	1.79
EnerNOC Inc	6,292	44,530	0.47
Enphase Energy Inc	8,505	28,191	0.30
First Solar Inc	2,766	105,932	1.12
FuelCell Energy Inc	32,947	21,688	0.23
Green Plains Inc	6,011	104,792	1.11
Itron Inc	5,985	171,093	1.82
Johnson Controls Inc	4,693	173,889	1.85
LSB Industries Inc	1,301	17,856	0.19

**PowerShares Global Clean Energy UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Maxwell Technologies Inc	4,092	19,869	0.21
OPower Inc	5,923	47,278	0.50
Ormat Technologies Inc	2,396	73,045	0.77
Pattern Energy Group Inc	8,275	141,518	1.50
Plug Power Inc	12,375	20,288	0.21
PowerSecure International Inc	4,369	45,089	0.48
Renewable Energy Group Inc	4,355	32,304	0.34
Silver Spring Networks Inc	3,882	44,793	0.47
SolarCity Corp	2,740	104,838	1.11
SolarEdge Technologies Inc	4,937	101,372	1.07
Solazyme Inc	14,068	32,768	0.35
SunEdison Inc	6,443	41,443	0.44
SunPower Corp	5,551	99,657	1.05
TerraForm Power Inc	3,510	44,714	0.47
Tesla Motors Inc	718	159,777	1.69
Universal Display Corp	5,266	159,926	1.69
Veeco Instruments Inc	9,021	165,752	1.75
Vivint Solar Inc	9,882	92,778	0.98
		<b>2,786,972</b>	<b>29.51</b>
<b>Financial assets at fair value through profit or loss</b>		<b>9,502,097</b>	<b>100.59</b>
Current assets		1,299,875	13.76
<b>Total assets</b>		<b>10,801,972</b>	<b>114.35</b>
Current liabilities		(1,355,640)	(14.35)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>9,446,332</b>	<b>100.00</b>

# PowerShares Global Listed Private Equity UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bermuda</b>			
GP Investments Ltd	7,122	10,415	0.31
		<b>10,415</b>	<b>0.31</b>
<b>Canada</b>			
Alaris Royalty Corp	1,396	25,148	0.74
Onex Corporation	3,463	178,244	5.23
		<b>203,392</b>	<b>5.97</b>
<b>Denmark</b>			
Schouw & Company	705	33,926	1.00
		<b>33,926</b>	<b>1.00</b>
<b>Euro Countries</b>			
Ackermans & van Haaren NV	753	98,643	2.90
Altamir	1,777	17,592	0.52
Aurelius AG	1,110	46,137	1.35
Brait SE	13,729	124,976	3.67
Deutsche Beteiligungs AG	659	16,409	0.48
Eurazeo SA	2,172	129,234	3.78
Gimv NV	870	35,487	1.04
Rocket Internet SE	2,323	66,798	1.97
Wendel SA	995	104,177	3.06
		<b>639,453</b>	<b>18.77</b>
<b>Guernsey</b>			
Better Capital PCC Ltd	11,872	15,627	0.46
Princess Private Equity Holding Ltd	3,398	25,451	0.75
Riverstone Energy Ltd	2,076	25,537	0.75
		<b>66,615</b>	<b>1.96</b>
<b>Hong Kong</b>			
China Merchants China Direct Investments Ltd	11,200	15,484	0.45
Fosun International Ltd	108,000	166,039	4.88
Fosun International Ltd - Rights (30/10/2015)	8,736	–	–
		<b>181,523</b>	<b>5.33</b>
<b>Japan</b>			
Jafco Company Ltd	2,505	88,067	2.59
		<b>88,067</b>	<b>2.59</b>
<b>South Africa</b>			
Zeder Investments Ltd	54,806	24,679	0.72
		<b>24,679</b>	<b>0.72</b>
<b>Sweden</b>			
Bure Equity AB	3,266	15,245	0.45
Lifco AB	1,923	37,486	1.10
Ratos AB	9,992	53,845	1.58
		<b>106,576</b>	<b>3.13</b>
<b>Switzerland</b>			
Partners Group Holding AG	614	185,909	5.46
		<b>185,909</b>	<b>5.46</b>
<b>United Kingdom</b>			
3i Group Plc	29,315	185,497	5.44
Electra Private Equity Plc	1,212	53,699	1.58
HgCapital Trust Plc/Fund	1,586	22,813	0.67
Intermediate Capital Group Plc	9,801	68,694	2.01
IP Group Plc	20,472	63,895	1.88
Melrose Industries Plc	29,792	106,810	3.13
		<b>501,408</b>	<b>14.71</b>
<b>United States</b>			
Actua Corp	1,245	13,116	0.39
American Capital Ltd	5,529	60,231	1.77
Apollo Global Management LLC	4,904	75,477	2.22
Apollo Investment Corporation	6,896	33,855	0.99
Ares Capital Corporation	7,532	97,705	2.87
BlackRock Capital Investment Corp	2,450	19,446	0.57
Blackstone Group LP/The	5,941	168,558	4.94
Capital Southwest Corporation	508	21,572	0.63
Carlyle Group LP/The	3,557	53,534	1.57
Compass Diversified Holdings	1,696	24,492	0.72

**PowerShares Global Listed Private Equity UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Fifth Street Finance Corporation	4,667	25,797	0.76
FS Investment Corp	6,107	50,990	1.50
Goldman Sachs BDC Inc	1,084	17,878	0.52
Golub Capital BDC Inc	1,576	22,562	0.66
Hercules Technology Growth Capital Inc	2,423	21,945	0.64
IAC/InterActiveCorp	1,782	104,198	3.06
KKR & Co LP	10,817	162,606	4.77
Leucadia National Corp	7,093	128,738	3.78
Main Street Capital Corporation	1,441	34,416	1.01
Medley Capital Corp	2,188	14,583	0.43
New Mountain Finance Corp	1,686	20,527	0.60
PennantPark Investment Corp	2,697	15,632	0.46
PICO Holdings Inc	1,199	10,398	0.31
Prospect Capital Corporation	9,121	58,260	1.71
Safeguard Scientifics Inc	946	13,170	0.39
Solar Capital Ltd	1,334	18,906	0.56
TCP Capital Corp	1,510	18,343	0.54
TICC Capital Corp	2,349	14,120	0.41
TPG Specialty Lending Inc	1,505	22,152	0.65
Triangle Capital Corp	1,114	16,447	0.48
		<b>1,359,654</b>	<b>39.91</b>
<b>Financial assets at fair value through profit or loss</b>		<b>3,401,617</b>	<b>99.86</b>
Current assets		201,972	5.93
<b>Total assets</b>		<b>3,603,589</b>	<b>105.79</b>
Current liabilities		(197,245)	(5.79)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,406,344</b>	<b>100.00</b>

# PowerShares Global Water UCITS ETF

## Schedule of Investments

As at 30 September 2015

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bermuda</b>			
Beijing Enterprises Water Group Ltd	200,000	124,841	3.24
China Everbright Water Ltd	24,700	9,415	0.24
		<b>134,256</b>	<b>3.48</b>
<b>Brazil</b>			
Cia de Saneamento Basico do Estado de Sao Paulo	15,092	53,783	1.40
		<b>53,783</b>	<b>1.40</b>
<b>Canada</b>			
Pure Technologies Ltd	835	2,879	0.07
		<b>2,879</b>	<b>0.07</b>
<b>Cayman Islands</b>			
China Water Industry Group Ltd	92,000	15,633	0.41
Consolidated Water Co Ltd	1,976	20,534	0.53
		<b>36,167</b>	<b>0.94</b>
<b>China</b>			
China Longyuan Power Group Corp Ltd	146,000	140,414	3.64
Tianjin Capital Environmental Protection Group Co Ltd	56,000	29,647	0.77
		<b>170,061</b>	<b>4.41</b>
<b>Euro Countries</b>			
Acciona SA	2,419	153,123	3.97
Arcadis NV	2,294	48,185	1.25
Kemira OYJ	2,633	27,173	0.70
Pentair Plc	6,442	294,558	7.64
Suez Environnement Co	9,882	158,408	4.11
Uponor OYJ	848	9,862	0.26
Veolia Environnement SA	16,261	332,213	8.62
		<b>1,023,522</b>	<b>26.55</b>
<b>Japan</b>			
Kurita Water Industries Limited	5,688	107,771	2.79
Organo Corporation	457	1,490	0.04
Torishima Pump Manufacturing Co Ltd	1,300	8,334	0.22
		<b>117,595</b>	<b>3.05</b>
<b>Malaysia</b>			
Puncak Niaga Holdings Bhd	10,065	5,354	0.14
		<b>5,354</b>	<b>0.14</b>
<b>Singapore</b>			
Hyflux Limited	7,640	3,321	0.09
SIIC Environment Holdings Ltd	46,600	24,663	0.64
		<b>27,984</b>	<b>0.73</b>
<b>Switzerland</b>			
Geberit AG	1,120	305,693	7.93
		<b>305,693</b>	<b>7.93</b>
<b>United Kingdom</b>			
Halma Plc	5,353	52,410	1.36
Pennon Group Plc	9,602	101,242	2.63
Severn Trent Plc	5,575	165,226	4.29
United Utilities Group Plc	13,544	170,008	4.40
		<b>488,886</b>	<b>12.68</b>
<b>United States</b>			
American Water Works Co Inc	3,277	161,700	4.19
Ecolab Inc	3,263	320,732	8.31
HD Supply Holdings Inc	10,794	276,752	7.18
Pattern Energy Group Inc	5,499	94,043	2.44
Roper Technologies Inc	1,098	154,138	4.00
TerraForm Power Inc	8,000	101,913	2.64
Valmont Industries Inc	934	79,397	2.06
Waters Corporation	1,483	157,049	4.07

**PowerShares Global Water UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>United States (continued)</b>			
Xylem Inc/NY	4,437	130,576	3.39
		<b>1,476,300</b>	<b>38.28</b>
<b>Financial assets at fair value through profit or loss</b>		<b>3,842,480</b>	<b>99.66</b>
Current assets		36,698	0.96
<b>Total assets</b>		<b>3,879,178</b>	<b>100.62</b>
Current liabilities		(23,778)	(0.62)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,855,400</b>	<b>100.00</b>

# PowerShares Global Agriculture UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Australia</b>			
GrainCorp Ltd	14,693	93,379	1.41
Nufarm Ltd/Australia	14,252	81,469	1.22
Select Harvests Ltd	5,733	44,769	0.67
		<b>219,617</b>	<b>3.30</b>
<b>Bermuda</b>			
Bunge Ltd	4,062	297,745	4.46
CP Pokphand Co Ltd	580,000	64,361	0.97
Sinofert Holdings Ltd	146,000	21,664	0.33
		<b>383,770</b>	<b>5.76</b>
<b>Canada</b>			
Agrium Inc	5,733	511,418	7.69
Potash Corp of Saskatchewan Inc	22,860	467,698	7.03
		<b>979,116</b>	<b>14.72</b>
<b>Cayman Islands</b>			
China Modern Dairy Holdings Ltd	152,000	46,286	0.70
Fresh Del Monte Produce Inc	2,779	109,798	1.64
		<b>156,084</b>	<b>2.34</b>
<b>China</b>			
China BlueChemical Ltd	55,140	14,728	0.22
		<b>14,728</b>	<b>0.22</b>
<b>China, Republic of (Taiwan)</b>			
Taiwan Fertilizer Co Ltd	57,964	72,174	1.08
		<b>72,174</b>	<b>1.08</b>
<b>Denmark</b>			
Auriga Industries A/S	1,444	523	0.01
		<b>523</b>	<b>0.01</b>
<b>Euro Countries</b>			
K+S AG	7,880	263,222	3.95
OCI NV	6,445	164,604	2.47
Origin Enterprises Plc	4,057	29,010	0.44
		<b>456,836</b>	<b>6.86</b>
<b>Hong Kong</b>			
China Agri-Industries Holdings Ltd	167,803	57,377	0.86
		<b>57,377</b>	<b>0.86</b>
<b>Indonesia</b>			
Astra Agro Lestari Tbk PT	26,503	32,790	0.49
Charoen Pokphand Indonesia Tbk PT	592,230	80,850	1.21
Eagle High Plantations Tbk PT	961,400	13,256	0.20
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	224,544	21,228	0.32
		<b>148,124</b>	<b>2.22</b>
<b>Israel</b>			
Israel Chemicals Ltd	35,749	183,805	2.76
Israel Corp Ltd/The	184	44,067	0.66
		<b>227,872</b>	<b>3.42</b>
<b>Japan</b>			
Hokuto Corp	1,600	28,803	0.43
Kumiai Chemical Industry Co Ltd	3,600	25,400	0.38
Nihon Nohyaku Co Ltd	3,900	26,149	0.39
Sakata Seed Corp	2,500	41,122	0.62
		<b>121,474</b>	<b>1.82</b>
<b>Malaysia</b>			
Felda Global Ventures Holdings Bhd	149,300	50,947	0.77
Genting Plantations Bhd	28,000	63,125	0.95
IOI Corp Bhd	300,656	278,376	4.18
Kuala Lumpur Kepong Bhd	42,769	211,133	3.17
		<b>603,581</b>	<b>9.07</b>
<b>Mauritius</b>			
Golden Agri-Resources Ltd	511,005	118,597	1.78
		<b>118,597</b>	<b>1.78</b>
<b>Norway</b>			
Yara International ASA	6,683	265,988	4.00
		<b>265,988</b>	<b>4.00</b>



**PowerShares Global Agriculture UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Russia</b>			
PhosAgro OAO	6,236	86,057	1.29
		<b>86,057</b>	<b>1.29</b>
<b>Singapore</b>			
First Resources Ltd	38,100	43,944	0.66
Wilmar International Ltd	145,608	263,181	3.95
		<b>307,125</b>	<b>4.61</b>
<b>Turkey</b>			
Gubre Fabrikalari TAS	6,701	14,032	0.21
		<b>14,032</b>	<b>0.21</b>
<b>United Kingdom</b>			
Sirius Minerals Plc	174,656	50,266	0.76
		<b>50,266</b>	<b>0.76</b>
<b>United States</b>			
Archer-Daniels-Midland Co	13,084	542,333	8.14
CF Industries Holdings Inc	5,129	230,292	3.46
Darling Ingredients Inc	13,258	149,020	2.24
Ingredion Inc	3,409	297,640	4.47
Intrepid Potash Inc	4,462	24,719	0.37
Monsanto Company	6,027	514,344	7.73
Mosaic Co/The	14,417	448,513	6.74
Scotts Miracle-Gro Co/The	2,852	173,459	2.61
		<b>2,380,320</b>	<b>35.76</b>
<b>Financial assets at fair value through profit or loss</b>		<b>6,663,661</b>	<b>100.09</b>
Current assets		64,236	0.97
<b>Total assets</b>		<b>6,727,897</b>	<b>101.06</b>
Current liabilities		(70,404)	(1.06)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>6,657,493</b>	<b>100.00</b>

# PowerShares Global Buyback Achievers UCITS ETF

## Schedule of Investments

As at 30 September 2015

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bahamas</b>			
Steiner Leisure Ltd	314	19,839	0.02
		<b>19,839</b>	<b>0.02</b>
<b>Bermuda</b>			
Aspen Insurance Holdings Limited	1,828	84,947	0.09
Assured Guaranty Ltd	3,803	95,075	0.10
Axis Capital Holdings Ltd	2,811	151,007	0.16
Everest Re Group Ltd	1,068	185,127	0.19
Genpact Ltd	4,862	114,792	0.12
Helen of Troy Ltd	798	71,261	0.07
RenaissanceRe Holdings Ltd	1,297	137,897	0.14
Validus Holdings Limited	2,056	92,664	0.10
		<b>932,770</b>	<b>0.97</b>
<b>Brazil</b>			
Cia Siderurgica Nacional SA	168,700	166,076	0.17
Gafisa SA	93,800	47,584	0.05
MRV Engenharia e Participacoes SA	71,300	109,046	0.11
		<b>322,706</b>	<b>0.33</b>
<b>Canada</b>			
Canadian Pacific Railway Ltd	29,934	4,276,488	4.47
Dollarama Inc	27,440	1,844,661	1.93
Magna International Inc	79,063	3,774,715	3.94
RONA Inc	26,810	272,156	0.28
		<b>10,168,020</b>	<b>10.62</b>
<b>Cayman Islands</b>			
Evergrande Real Estate Group Ltd	1,438,000	816,407	0.85
Herbalife Ltd	2,738	149,221	0.16
		<b>965,628</b>	<b>1.01</b>
<b>Denmark</b>			
Topdanmark A/S	21,115	599,021	0.63
		<b>599,021</b>	<b>0.63</b>
<b>Egypt</b>			
Egyptian Financial Group-Hermes Holding Co	159,314	164,196	0.17
		<b>164,196</b>	<b>0.17</b>
<b>Euro Countries</b>			
Colruyt SA	17,489	840,035	0.88
Cosmo Pharmaceuticals SA	1,215	185,149	0.19
Koninklijke Ahold NV	151,347	2,941,261	3.06
L'Oreal SA	31,783	5,500,823	5.73
Mediaset Espana Comunicacion SA	49,062	534,620	0.56
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	29,766	5,540,481	5.79
Origin Enterprises Plc	12,410	88,740	0.09
Rhoen-Klinikum AG	10,210	288,456	0.30
		<b>15,919,565</b>	<b>16.60</b>
<b>Japan</b>			
Accordia Golf Co Ltd	21,100	190,273	0.20
Aderans Co Ltd	4,800	38,115	0.04
Aiphone Co Ltd	3,300	49,349	0.05
Aoyama Trading Co Ltd	12,400	435,887	0.46
Cleanup Corp	5,200	38,034	0.04
EDION Corp	22,800	156,106	0.16
Fujikura Ltd	81,000	332,752	0.35
Fujitec Co Ltd	19,300	167,595	0.17
Japan Securities Finance Co Ltd	23,100	117,655	0.12
Nichii Gakkan Co	10,900	75,540	0.08
Nippon Gas Co Ltd	11,349	322,186	0.34
Nisshinbo Holdings Inc	38,000	427,070	0.45
NS Solutions Corp	3,900	164,121	0.17
NTT DOCOMO Inc	286,700	4,770,951	4.99
Roland DG Corp	2,500	53,396	0.06
Sankyo Co Ltd	14,000	496,806	0.52
Tenma Corp	3,600	58,885	0.06
Toho Holdings Co Ltd	14,600	303,301	0.32

**PowerShares Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Japan (continued)</b>			
Yamada Denki Company Ltd	170,217	685,046	0.72
		<b>8,883,068</b>	<b>9.30</b>
<b>Korea, Republic of (South Korea)</b>			
Samsung Heavy Industries Co Ltd	44,110	457,735	0.48
		<b>457,735</b>	<b>0.48</b>
<b>South Africa</b>			
Caxton and CTP Publishers and Printers Ltd	51,434	70,639	0.07
		<b>70,639</b>	<b>0.07</b>
<b>Sweden</b>			
Bure Equity AB	13,357	69,595	0.07
Intrum Justitia AB	9,109	314,202	0.33
		<b>383,797</b>	<b>0.40</b>
<b>Switzerland</b>			
Forbo Holding AG	331	371,269	0.39
Mobilezone Holding AG	5,989	81,825	0.09
Vontobel Holding AG	7,056	356,365	0.37
		<b>809,459</b>	<b>0.85</b>
<b>Thailand</b>			
Bangkok Land PCL	2,357,600	96,136	0.10
MBK PCL	187,300	73,795	0.08
		<b>169,931</b>	<b>0.18</b>
<b>United Kingdom</b>			
InterContinental Hotels Group Plc	58,586	2,026,893	2.12
Intermediate Capital Group Plc	94,356	738,212	0.77
QinetiQ Group Plc	148,168	506,107	0.53
SVG Capital Plc	41,912	296,544	0.31
		<b>3,567,756</b>	<b>3.73</b>
<b>United States</b>			
Abercrombie & Fitch Co	2,051	43,461	0.05
Actuant Corp	1,668	30,675	0.03
ADT Corp/The	5,076	151,772	0.16
ADTRAN Inc	1,305	19,053	0.02
AGCO Corp	2,609	121,658	0.13
Alamo Group Inc	326	15,241	0.02
Allegiant Travel Co	127	27,464	0.03
Allstate Corp/The	12,133	706,626	0.74
Altera Corp	8,969	449,168	0.47
American Capital Agency Corp	10,500	196,350	0.20
Ameriprise Financial Inc	5,380	587,119	0.61
Anthem Inc	7,813	1,093,820	1.14
Anworth Mortgage Asset Corp	3,100	15,314	0.02
Apache Corp	11,186	438,044	0.46
Apple Inc	45,174	4,982,692	5.20
Ashland Inc	2,005	201,743	0.21
Associated Banc-Corp	4,343	78,044	0.08
AutoNation Inc	2,197	127,821	0.13
AutoZone Inc	916	663,028	0.69
Avery Dennison Corp	2,697	152,569	0.16
Ball Corp	4,088	254,274	0.27
Bed Bath & Beyond Inc	5,077	289,491	0.30
Big Lots Inc	1,539	73,749	0.08
BJ's Restaurants Inc	657	28,271	0.03
Bob Evans Farms Inc/DE	658	28,524	0.03
Boeing Co	18,667	2,444,443	2.55
Brinker International Inc	1,813	95,491	0.10
Calpine Corporation	9,268	135,313	0.14
Cameron International Corporation	5,678	348,175	0.36
Capital Bank Financial Corp	311	9,402	0.01
CBS Corp	13,477	537,732	0.56
Central Pacific Financial Corp	819	17,174	0.02
CF Industries Holdings Inc	6,981	313,447	0.33
Cheesecake Factory Inc	1,316	71,011	0.07
Chemtura Corp	1,993	57,040	0.06
Chubb Corp/The	6,815	835,860	0.87
Cigna Corp	7,634	1,030,743	1.08
CIT Group Inc	5,158	206,475	0.22

**PowerShares Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Citrix Systems Inc	4,755	329,426	0.34
Clearwater Paper Corp	562	26,549	0.03
CNO Financial Group Inc	5,255	98,847	0.10
Coca-Cola Enterprises Inc	6,911	334,147	0.35
Cooper Tire & Rubber Company	1,708	67,483	0.07
Corning Inc	37,333	639,141	0.67
Coty Inc	2,185	59,126	0.06
Credit Acceptance Corp	257	50,596	0.05
Crocs Inc	2,180	28,177	0.03
Deere & Co	9,310	688,940	0.72
Denny's Corp	2,487	27,432	0.03
DHI Group Inc	1,217	8,896	0.01
Dillard's Inc	711	62,134	0.06
Discovery Communications Inc - Class A	4,420	115,053	0.12
Dollar General Corp	8,196	593,718	0.62
Donaldson Co Inc	3,828	107,490	0.11
DST Systems Inc	979	102,932	0.11
Dun & Bradstreet Corp	1,068	112,140	0.12
ePlus Inc	168	13,284	0.01
Expeditors International of Washington Inc	5,668	266,679	0.28
Express Scripts Holding Co	21,633	1,751,407	1.82
Fair Isaac Corp	811	68,530	0.07
Fairchild Semiconductor International Inc	3,433	48,199	0.05
FedEx Corp	7,912	1,139,170	1.19
Fifth Third Bancorp	24,026	454,332	0.47
Fiserv Inc	7,024	608,349	0.64
Fortress Investment Group LLC	6,026	33,444	0.03
Fortune Brands Home & Security Inc	4,725	224,296	0.23
Fossil Group Inc	1,289	72,029	0.08
GameStop Corp	3,163	130,347	0.14
Gap Inc/The	7,050	200,925	0.21
General Dynamics Corp	9,264	1,277,968	1.33
Global Payments Inc	1,635	187,584	0.20
GNC Holdings Inc	2,566	103,718	0.11
GP Strategies Corp	380	8,672	0.01
Graham Holdings Co	142	81,934	0.09
Graphic Packaging Holding Company	9,163	117,195	0.12
Harmonic Inc	2,611	15,144	0.02
Hess Corporation	7,587	379,805	0.40
Home Depot Inc/The	38,532	4,450,062	4.66
Iconix Brand Group Inc	1,366	18,468	0.02
IDEXX Laboratories Inc	2,774	205,970	0.22
Illinois Tool Works Inc	9,816	807,955	0.84
Ingredion Inc	1,922	167,810	0.18
InterDigital Inc/PA	1,000	50,600	0.05
International Business Machines Corp	34,833	5,049,740	5.26
Invesco Mortgage Capital Inc	3,700	45,288	0.05
Jack in the Box Inc	1,053	81,123	0.08
Juniper Networks Inc	11,701	300,833	0.31
Kaiser Aluminum Corp	506	40,607	0.04
Kemper Corp	1,055	37,315	0.04
Kforce Inc	663	17,424	0.02
Kohl's Corp	5,454	252,575	0.26
Legg Mason Inc	2,957	123,041	0.13
Leidos Holdings Inc	1,832	75,680	0.08
Liberty Interactive Corp QVC Group	13,151	344,951	0.36
Lindsay Corp	311	21,083	0.02
Lowe's Cos Inc	27,667	1,906,810	1.99
Macy's Inc	9,979	512,122	0.53
Marathon Petroleum Corp	16,115	746,608	0.78
Marriott International Inc/MD	6,362	433,888	0.45
Marriott Vacations Worldwide Corp	543	37,000	0.04
Masimo Corp	1,249	48,161	0.05
Monsanto Company	13,878	1,184,348	1.23
Moog Inc	873	47,203	0.05
Mosaic Co/The	10,321	321,086	0.34
Motorola Solutions Inc	5,944	406,451	0.42

**PowerShares Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
MSCI Inc	3,332	198,121	0.21
Murphy Oil Corp	4,957	119,959	0.13
National Bank Holdings Corp	213	4,373	0.00
NetApp Inc	9,037	267,495	0.28
NETGEAR Inc	1,022	29,812	0.03
NeuStar Inc	1,633	44,434	0.05
Newell Rubbermaid Inc	7,971	316,528	0.33
NewMarket Corp	306	109,242	0.11
Northfield Bancorp Inc	1,383	21,035	0.02
Northrop Grumman Corp	5,748	953,881	1.00
NVR Inc	112	170,825	0.18
Ocwen Financial Corp	3,695	24,793	0.03
O'Reilly Automotive Inc	2,996	749,000	0.78
Oshkosh Corp	2,111	76,693	0.08
Outerwall Inc	544	30,970	0.03
Papa John's International Inc	885	60,605	0.06
PHH Corporation	1,770	24,992	0.03
Phillips 66	16,067	1,234,589	1.28
Pier 1 Imports Inc	2,658	18,340	0.02
Polycom Inc	3,983	41,742	0.04
PolyOne Corp	2,646	77,634	0.08
Pool Corp	1,217	87,989	0.09
ProAssurance Corp	1,632	80,082	0.08
Rovi Corp	2,607	27,347	0.03
Sally Beauty Holdings Inc	4,393	104,334	0.11
Science Applications International Corp	1,127	45,317	0.05
Scripps Networks Interactive Inc	2,092	102,905	0.11
SEACOR Holdings Inc	495	29,606	0.03
Select Medical Holdings Corp	1,159	12,506	0.01
Sherwin-Williams Co/The	2,267	505,041	0.53
Sirius XM Holdings Inc	81,171	303,580	0.32
Sonic Corp	1,393	31,969	0.03
Sonus Networks Inc	1,327	7,590	0.01
SPX Corp	1,217	14,507	0.02
SPX FLOW Inc	7	241	0.00
Starwood Hotels & Resorts Worldwide Inc	5,069	336,987	0.35
Starz	2,432	90,811	0.09
Steven Madden Ltd	1,883	68,955	0.07
Take-Two Interactive Software Inc	2,384	68,492	0.07
Teradata Corp	4,208	121,864	0.13
Time Warner Inc	24,461	1,681,694	1.76
Timken Co	2,101	57,756	0.06
TiVo Inc	2,755	23,858	0.02
Torchmark Corporation	3,550	200,220	0.21
Travelers Cos Inc	9,454	940,957	0.99
Twenty-First Century Fox Inc - Class A	37,345	1,007,568	1.05
United Therapeutics Corp	1,370	179,799	0.19
Urban Outfitters Inc	2,850	83,733	0.09
USANA Health Sciences Inc	162	21,713	0.02
Valmont Industries Inc	643	61,014	0.06
Varian Medical Systems Inc	2,957	218,167	0.23
VCA Inc	2,094	110,249	0.12
VeriSign Inc	3,450	243,432	0.25
Viacom Inc - Class B	10,281	443,625	0.46
Visteon Corp	1,322	133,839	0.14
Voya Financial Inc	6,785	263,054	0.27
WABCO Holdings Inc	1,738	182,195	0.19
Walker & Dunlop Inc	812	21,177	0.02
WebMD Health Corp	925	36,852	0.04
Wendy's Co/The	6,820	58,993	0.06
Western Union Co/The	15,300	280,908	0.29
Weyerhaeuser Co	15,400	421,036	0.44
World Acceptance Corp	201	5,395	0.01
WR Berkley Corp	2,997	162,947	0.17
Wyndham Worldwide Corporation	3,557	255,748	0.27
Xerox Corp	32,694	318,113	0.33

**PowerShares Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>United States (continued)</b>			
Yahoo! Inc	25,889	748,451	0.78
		<b>60,025,396</b>	<b>62.65</b>
<b>Financial assets at fair value through profit or loss</b>		<b>103,459,526</b>	<b>108.01</b>
Current assets		229,359	0.24
<b>Total assets</b>		<b>103,688,885</b>	<b>108.25</b>
Current liabilities		(7,900,421)	(8.25)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>95,788,464</b>	<b>100.00</b>

# PowerShares FTSE RAFI Developed 1000 UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Australia</b>			
AGL Energy Ltd	292	2,934	0.04
Amcor Ltd/Australia	330	2,734	0.04
AMP Ltd	1,381	4,831	0.06
Aurizon Holdings Ltd	756	2,383	0.03
Australia & New Zealand Banking Group Ltd	1,146	19,524	0.26
Bendigo & Adelaide Bank Ltd	237	1,478	0.02
BGP Holdings Plc	2,936	–	–
BHP Billiton Ltd	1,569	21,932	0.30
Brambles Ltd	416	2,549	0.03
Coca-Cola Amatil Ltd	303	1,718	0.02
Commonwealth Bank of Australia	563	25,756	0.35
CSL Ltd	56	3,143	0.04
Insurance Australia Group Ltd	862	2,625	0.03
Lend Lease Group	219	1,729	0.02
Macquarie Group Ltd	108	5,209	0.07
Mirvac Group	1,576	1,705	0.02
National Australia Bank Ltd	1,133	21,368	0.29
Newcrest Mining Ltd	360	2,876	0.04
Orica Ltd	236	2,233	0.03
Origin Energy Ltd	642	2,155	0.03
Origin Energy Npv - Rights (10/11/2015)	366	308	0.00
QBE Insurance Group Ltd	756	6,131	0.08
Rio Tinto Ltd	181	5,534	0.07
Santos Ltd	707	1,770	0.02
Scentre Group	1,470	3,607	0.05
South32 Ltd	2,382	2,046	0.03
Stockland	1,121	2,715	0.04
Suncorp-Metway Ltd	738	5,660	0.08
Tatts Group Ltd	815	1,928	0.03
Telstra Corp Ltd	1,745	6,159	0.08
Wesfarmers Ltd	404	9,968	0.13
Westfield Corp	525	3,293	0.04
Westpac Banking Corp	1,105	20,647	0.27
Woodside Petroleum Ltd	300	5,460	0.07
Woolworths Ltd	611	9,548	0.13
		<b>213,656</b>	<b>2.84</b>
<b>Bermuda</b>			
Arch Capital Group Limited	41	2,699	0.04
Bunge Ltd	116	7,617	0.10
Everest Re Group Ltd	16	2,485	0.03
Invesco Ltd	89	2,490	0.03
Li & Fung Ltd	2,000	1,366	0.02
Nabors Industries Ltd	225	1,905	0.03
Noble Group Ltd	4,454	1,165	0.02
PartnerRe Ltd	25	3,110	0.04
Seadrill Ltd	501	2,612	0.03
		<b>25,449</b>	<b>0.34</b>
<b>Canada</b>			
Agrium Inc	45	3,596	0.05
Alimentation Couche-Tard Inc	83	3,404	0.05
ARC Resources Ltd	156	1,839	0.02
Bank of Montreal	287	13,957	0.19
Bank of Nova Scotia/The	476	18,711	0.25
Barrick Gold Corp	525	2,978	0.04
BCE Inc	117	4,270	0.06
BlackBerry Ltd	482	2,638	0.04
Bombardier Inc - Class A	269	304	0.00
Bombardier Inc - Class B	2,031	2,266	0.03
Brookfield Asset Management Inc	245	6,874	0.09
Canadian Imperial Bank of Commerce/Canada	192	12,301	0.16
Canadian National Railway Co	108	5,469	0.07
Canadian Natural Resources Ltd	404	7,016	0.09
Canadian Oil Sands Ltd	559	2,357	0.03
Canadian Pacific Railway Ltd	19	2,432	0.03

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Canada (continued)</b>			
Canadian Tire Corp Ltd	31	2,487	0.03
Cenovus Energy Inc	477	6,451	0.09
Crescent Point Energy Corp	201	2,051	0.03
Enbridge Inc	186	6,158	0.08
Encana Corp	566	3,249	0.04
Enerplus Corp	245	1,064	0.01
Fairfax Financial Holdings Ltd	6	2,437	0.03
First Quantum Minerals Ltd	273	892	0.01
Fortis Inc/Canada	93	2,372	0.03
George Weston Ltd	32	2,308	0.03
Goldcorp Inc	285	3,186	0.04
Great-West Lifeco Inc	133	2,841	0.04
Husky Energy Inc	177	2,461	0.03
Imperial Oil Ltd	85	2,401	0.03
Intact Financial Corp	40	2,505	0.03
Loblaw Cos Ltd	85	3,902	0.05
Magna International Inc	128	5,475	0.07
Manulife Financial Corp	817	11,268	0.15
Metro Inc	101	2,454	0.03
National Bank of Canada	137	3,900	0.05
Pacific Exploration and Production Corp	849	1,691	0.02
Pembina Pipeline Corp	95	2,038	0.03
Pengrowth Energy Corp	846	644	0.01
Penn West Petroleum Ltd	1,784	715	0.01
Potash Corp of Saskatchewan Inc	177	3,244	0.04
Power Corp of Canada	198	3,661	0.05
Power Financial Corporation	144	2,944	0.04
Rogers Communications - Class B	168	5,162	0.07
Royal Bank of Canada	543	26,773	0.37
Shaw Communications Inc	138	2,383	0.03
Sun Life Financial Inc	303	8,714	0.12
Suncor Energy Inc	648	15,453	0.21
Teck Resources Ltd	466	1,983	0.03
Telus Corporation	75	2,107	0.03
Thomson Reuters Corp	121	4,337	0.06
Toronto-Dominion Bank/The	651	22,881	0.30
TransAlta Corp	278	1,152	0.02
TransCanada Corp	258	7,275	0.10
Valeant Pharmaceuticals International Inc	12	1,910	0.03
Yamana Gold Inc	731	1,099	0.01
		<b>276,440</b>	<b>3.68</b>
<b>Denmark</b>			
AP Moeller - Maersk A/S - Class A	3	4,037	0.05
AP Moeller - Maersk A/S - Class B	4	5,507	0.07
Carlsberg A/S	48	3,298	0.04
Danske Bank A/S	294	7,941	0.11
Novo Nordisk A/S	189	9,074	0.13
TDC A/S	622	2,866	0.04
Vestas Wind Systems A/S	56	2,602	0.03
		<b>35,325</b>	<b>0.47</b>
<b>Euro Countries</b>			
Abertis Infraestructuras SA	166	2,346	0.03
Accenture Plc	105	9,243	0.12
Accor SA	50	2,088	0.03
ACS Actividades de Construcción y Servicios SA	158	4,060	0.05
adidas AG	72	5,185	0.07
Aegon NV	1,726	8,863	0.12
Ageas	148	5,432	0.07
Air France-KLM	476	2,965	0.04
Air Liquide SA	92	9,720	0.13
Airbus Group SE	179	9,471	0.13
Akzo Nobel NV	99	5,741	0.08
Alcatel-Lucent	1,301	4,267	0.06
Allergan plc	18	4,383	0.06
Allianz SE	265	37,165	0.50
Alstom SA	162	4,472	0.06



**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Amadeus IT Holding SA	65	2,485	0.03
Anheuser-Busch InBev SA/NV	135	12,815	0.17
ArcelorMittal	1,424	6,634	0.08
Arkema SA	44	2,544	0.03
ASML Holding NV	38	2,970	0.04
Assicurazioni Generali SpA	919	15,035	0.20
Atlantia SpA	124	3,099	0.04
Aurubis AG	46	2,617	0.03
AXA SA	1,498	32,410	0.43
Banca Monte dei Paschi di Siena SpA	1,787	2,845	0.04
Banca Popolare dell'Emilia Romagna SC	336	2,476	0.03
Banco Bilbao Vizcaya Argentaria SA	3,346	25,363	0.34
Banco de Sabadell SA	1,849	3,036	0.04
Banco Popolare SC	258	3,411	0.05
Banco Popular Espanol SA	1,170	3,813	0.05
Banco Santander SA	11,286	53,540	0.71
Bank of Ireland	11,979	4,169	0.06
Bankia SA	2,107	2,440	0.03
BASF SE	419	28,626	0.38
Bayer AG	192	21,974	0.29
Bayerische Motoren Werke AG	159	12,596	0.17
BNP Paribas SA	777	40,762	0.54
Bouygues SA	178	5,648	0.08
Brenntag AG	52	2,505	0.03
CaixaBank SA	1,210	4,168	0.06
Cap Gemini SA	52	4,140	0.06
Carrefour SA	502	13,273	0.18
Casino Guichard Perrachon SA	64	3,040	0.04
CGG SA	435	1,339	0.02
Christian Dior SE	14	2,339	0.03
Cie de Saint-Gobain	313	12,116	0.16
Cie Generale des Etablissements Michelin	101	8,223	0.11
CNH Industrial NV	825	4,806	0.06
Commerzbank AG	1,166	10,986	0.15
Continental AG	26	4,943	0.07
Credit Agricole SA	709	7,271	0.10
CRH Plc	320	7,560	0.10
Daimler AG	430	27,886	0.37
Danone SA	174	9,817	0.13
Delhaize Group SA	72	5,695	0.08
Delta Lloyd NV	202	1,516	0.02
Deutsche Bank AG	1,019	24,527	0.33
Deutsche Boerse AG	53	4,083	0.05
Deutsche Lufthansa AG	285	3,541	0.05
Deutsche Post AG	431	10,678	0.14
Deutsche Telekom AG	1,925	30,578	0.42
Distribuidora Internacional de Alimentacion SA	349	1,886	0.03
E.ON SE	2,935	22,532	0.30
Eaton Corp Plc	115	5,285	0.07
EDP - Energias de Portugal SA	1,816	5,940	0.08
Eiffage SA	44	2,433	0.03
Electricite de France SA	241	3,799	0.05
Endesa SA	341	6,424	0.09
Enel SpA	7,284	29,048	0.39
Engie	1,696	24,491	0.33
Eni SpA	2,474	34,759	0.47
Erste Group Bank AG	221	5,733	0.08
Essilor International SA	28	3,049	0.04
Ferrovial SA	198	4,225	0.06
Fiat Daimler Chrysler Automobiles NV	985	11,436	0.15
Finmeccanica SpA	279	3,122	0.04
Fortum OYJ	238	3,149	0.04
Fresenius Medical Care AG & Co KGaA	59	4,119	0.05
Fresenius SE & Co KGaA	114	6,840	0.09
Galp Energia SGPS SA	243	2,138	0.03
Gas Natural SDG SA	188	3,277	0.04
Hannover Rueck SE	31	2,838	0.04

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
HeidelbergCement AG	70	4,288	0.06
Heineken Holding NV	41	2,609	0.03
Heineken NV	56	4,045	0.05
Henkel AG & Co KGaA	29	2,289	0.03
Henkel AG & Co KGaA - Pref	35	3,219	0.04
HOCHTIEF AG	31	2,310	0.03
Iberdrola SA	2,927	17,407	0.23
Industria de Diseno Textil SA	159	4,759	0.06
Infineon Technologies AG	254	2,554	0.03
ING Groep NV	2,434	30,790	0.40
Ingersoll-Rand Plc	58	2,638	0.04
International Consolidated Airlines Group SA	342	2,729	0.04
Intesa Sanpaolo SpA	6,533	20,618	0.27
K+S AG	97	2,903	0.04
KBC Groep NV	93	5,242	0.07
Kering	24	3,504	0.05
Kone OYJ	70	2,380	0.03
Koninklijke Ahold NV	541	9,419	0.13
Koninklijke DSM NV	93	3,831	0.05
Koninklijke KPN NV	2,681	8,965	0.12
Koninklijke Philips NV	419	8,818	0.12
Lagardere SCA	107	2,647	0.04
LANXESS AG	57	2,383	0.03
Legrand SA	67	3,178	0.04
Linde AG	52	7,537	0.10
L'Oreal SA	46	7,132	0.09
LVMH Moet Hennessy Louis Vuitton SE	56	8,523	0.11
LyondellBasell Industries NV	145	10,828	0.14
Mapfre SA	930	2,172	0.03
Mediaset SpA	545	2,240	0.03
Medtronic Plc	167	10,015	0.13
Metro AG	224	5,531	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	110	18,343	0.24
Mylan NV	57	2,056	0.03
National Bank of Greece SA	1,458	561	0.01
Natixis SA	427	2,109	0.03
Nokia OYJ	1,790	10,929	0.14
OMV AG	169	3,672	0.05
Orange SA	1,686	22,795	0.30
Pentair Plc	37	1,692	0.02
Pernod Ricard SA	47	4,238	0.06
Peugeot SA	395	5,315	0.07
Porsche Automobil Holding SE - Pref	49	1,867	0.02
ProSiebenSat.1 Media SE	71	3,113	0.04
Proximus	79	2,438	0.03
Publicis Groupe SA	44	2,683	0.04
Raiffeisen Bank International AG	196	2,295	0.03
Randstad Holding NV	47	2,501	0.03
Red Electrica Corp SA	30	2,224	0.03
RELX NV	216	3,147	0.04
Renault SA	107	6,848	0.09
Repsol SA	1,131	11,774	0.16
Rexel SA	226	2,481	0.03
RWE AG	824	8,364	0.11
Safran SA	64	4,307	0.06
Saipem SpA	319	2,286	0.03
Sampo OYJ	148	6,405	0.08
Sanofi	399	33,872	0.45
SAP SE	170	9,852	0.13
Schneider Electric SE	186	9,302	0.12
SCOR SE	89	2,852	0.04
Seagate Technology Plc	66	2,649	0.04
SES SA	71	2,000	0.03
Siemens AG	339	27,100	0.36
Smurfit Kappa Group Plc	101	2,424	0.03
Snam SpA	1,000	4,594	0.06
Societe Generale SA	589	23,472	0.31

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Sodexo SA	32	2,368	0.03
Solvay SA	26	2,372	0.03
STMicroelectronics NV	350	2,128	0.03
Stora Enso OYJ	408	2,756	0.04
Suez Environnement Co	264	4,232	0.06
Technip SA	56	2,361	0.03
Telecom Italia SpA	11,275	12,425	0.17
Telecom Italia SpA - RPS	6,441	5,906	0.08
Telefonica SA	3,677	39,821	0.53
Tenaris SA	198	2,125	0.03
Terna Rete Elettrica Nazionale SpA	616	2,677	0.04
Thales SA	42	2,611	0.03
ThyssenKrupp AG	277	4,343	0.06
TOTAL SA	1,562	62,793	0.83
TUI AG	166	2,744	0.04
Tyco International Plc	74	2,218	0.03
Umicore SA	67	2,308	0.03
Unibail-Rodamco SE	24	5,551	0.07
UniCredit SpA	4,332	24,129	0.32
Unilever NV	375	13,459	0.18
Unione di Banche Italiane SCpA	634	4,020	0.05
Unipol Gruppo Finanziario SpA	574	2,255	0.03
UPM-Kymmene OYJ	311	4,167	0.06
Valeo SA	24	2,898	0.04
Vallourec SA	142	1,124	0.01
Veolia Environnement SA	477	9,745	0.13
Vinci SA	253	14,348	0.19
Vivendi SA	910	19,228	0.26
Voestalpine AG	81	2,487	0.03
Volkswagen AG	19	1,994	0.03
Volkswagen AG - Pref	89	8,700	0.12
Wartsila OYJ Abp	54	1,915	0.03
Weatherford International Plc	454	3,449	0.05
Wolters Kluwer NV	96	2,641	0.04
XL Group Plc	101	3,286	0.04
		<b>1,539,909</b>	<b>20.51</b>
<b>Hong Kong</b>			
Aia Group Ltd	1,767	8,180	0.10
BOC Hong Kong Holdings Ltd	933	2,454	0.03
Hang Seng Bank Ltd	182	2,929	0.04
Henderson Land Development Co Ltd	231	1,231	0.02
New World Development Co Ltd	1,500	1,300	0.02
		<b>16,094</b>	<b>0.21</b>
<b>Israel</b>			
Bank Hapoalim BM	493	2,220	0.03
Bezeq The Israeli Telecommunication Corp Ltd	1,822	3,119	0.04
Israel Chemicals Ltd	364	1,677	0.02
Teva Pharmaceutical Industries Ltd	231	11,837	0.16
		<b>18,853</b>	<b>0.25</b>
<b>Japan</b>			
Aeon Company Ltd	839	11,642	0.15
Aisin Seiki Co Ltd	100	2,992	0.04
Asahi Group Holdings Ltd	102	2,953	0.04
Astellas Pharma Inc	500	5,778	0.08
Bridgestone Corporation	124	3,827	0.05
Canon Inc	513	13,254	0.18
Chubu Electric Power Co Inc	346	4,558	0.06
Daihatsu Motor Co Ltd	100	1,033	0.01
Dai-ichi Life Insurance Co Ltd/The	800	11,331	0.15
Daiichi Sankyo Company Ltd	293	4,537	0.06
Daiwa House Industry Co Ltd	300	6,614	0.09
Denso Corporation	108	4,068	0.05
East Japan Railway Co	100	7,521	0.10
Fujifilm Holdings Corporation	193	6,433	0.09
Fujitsu Ltd	833	3,231	0.04
Hitachi Limited	3,250	14,608	0.19

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Japan (continued)</b>			
Honda Motor Company Ltd	1,088	28,803	0.39
Hoya Corp	88	2,569	0.03
Idemitsu Kosan Co Ltd	100	1,366	0.02
Inpex Corp	700	5,569	0.07
Isetan Mitsukoshi Holdings Ltd	100	1,340	0.02
Isuzu Motors Ltd	125	1,117	0.01
ITOCHU Corporation	1,217	11,447	0.15
J Front Retailing Co Ltd	100	1,447	0.02
Japan Tobacco Inc	200	5,528	0.07
JFE Holdings Inc	318	3,717	0.05
JX Holdings Inc	2,100	6,769	0.09
Kansai Electric Power Co Inc/The	773	7,673	0.10
Kao Corp	24	970	0.01
KDDI Corp	600	11,970	0.16
Kirin Holdings Co Ltd	600	7,026	0.09
Kobe Steel Ltd	1,055	1,018	0.01
Komatsu Ltd	335	4,391	0.06
Konica Minolta Inc	200	1,876	0.02
Kyushu Electric Power Co Inc	401	3,902	0.05
LIXIL Group Corp	100	1,810	0.02
Marubeni Corporation	1,900	8,297	0.11
Mazda Motor Corporation	100	1,406	0.02
Mitsubishi Chemical Holdings Corporation	1,109	5,154	0.07
Mitsubishi Corporation	1,058	15,460	0.21
Mitsubishi Heavy Industries Ltd	834	3,321	0.04
Mitsubishi Motors Corporation	200	1,364	0.02
Mitsubishi UFJ Financial Group Inc	7,334	39,302	0.53
Mitsui & Company Ltd	1,358	13,617	0.18
Mitsui OSK Lines Ltd	819	1,752	0.02
Mizuho Financial Group Inc	14,560	24,276	0.33
MS&AD Insurance Group Holdings Inc	283	6,759	0.09
NEC Corporation	1,417	3,890	0.05
Nikon Corp	100	1,079	0.01
Nippon Steel & Sumitomo Metal Corp	441	7,153	0.10
Nippon Telegraph & Telephone Corporation	562	17,564	0.23
Nippon Yusen KK	928	1,916	0.03
Nissan Motor Company Ltd	1,688	13,813	0.18
Nomura Holdings Inc	1,497	7,705	0.10
NTT DOCOMO Inc	500	7,454	0.10
ORIX Corp	400	4,584	0.06
Otsuka Holdings Co Ltd	100	2,848	0.04
Panasonic Corporation	1,242	11,181	0.15
Resona Holdings Inc	900	4,082	0.05
Ricoh Co Ltd	700	6,307	0.08
Sekisui House Ltd	200	2,790	0.04
Seven & I Holdings Co Ltd	324	13,194	0.18
Sharp Corp/Japan	1,833	1,878	0.03
Shiseido Co Ltd	100	1,945	0.03
Showa Denko KK	1,000	980	0.01
Showa Shell Sekiyu KK	200	1,408	0.02
SoftBank Group Corp	199	8,153	0.11
Sojitz Corporation	2,305	3,828	0.05
Sompo Japan Nipponkoa Holdings Inc	200	5,170	0.07
Sony Corporation	548	11,881	0.16
Sumitomo Chemical Co Ltd	826	3,720	0.05
Sumitomo Corporation	1,049	9,039	0.12
Sumitomo Electric Industries Ltd	452	5,151	0.07
Sumitomo Mitsui Financial Group Inc	833	28,114	0.38
Sumitomo Mitsui Trust Holdings Inc	1,000	3,272	0.04
Suzuki Motor Corporation	130	3,561	0.05
T&D Holdings Inc	400	4,202	0.06
Takeda Pharmaceutical Co Ltd	272	10,655	0.14
Tohoku Electric Power Co Inc	183	2,213	0.03
Tokio Marine Holdings Inc	293	9,735	0.13
Tokyo Electric Power Co Inc	3,745	22,326	0.31
Toshiba Corporation	3,209	7,211	0.10
Toyota Motor Corp	912	47,556	0.64

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Japan (continued)</b>			
Toyota Tsusho Corporation	93	1,748	0.02
Yamada Denki Company Ltd	900	3,245	0.04
Yamaha Motor Co Ltd	6	107	0.00
Yamato Holdings Company Ltd	20	342	0.00
		<b>638,396</b>	<b>8.50</b>
<b>Jersey</b>			
Delphi Automotive Plc	41	2,793	0.04
Experian Plc	182	2,613	0.03
Glencore Plc	6,892	8,563	0.12
Shire Plc	37	2,261	0.03
Wolseley Plc	86	4,502	0.06
WPP Plc	330	6,148	0.08
		<b>26,880</b>	<b>0.36</b>
<b>Korea, Republic of (South Korea)</b>			
Hana Financial Group Inc	155	3,093	0.04
Hyundai Heavy Industries Co Ltd	58	4,230	0.06
Hyundai Mobis Co Ltd	25	4,374	0.06
Hyundai Motor Co	114	14,131	0.19
Hyundai Steel Co	51	1,985	0.03
Industrial Bank of Korea	217	2,231	0.03
KB Financial Group Inc	169	4,503	0.06
Kia Motors Corp	161	6,522	0.09
Korea Electric Power Corp	169	6,259	0.08
KT Corp	154	3,573	0.05
KT&G Corp	45	3,792	0.05
LG Chem Ltd	22	4,747	0.06
LG Corp	47	2,163	0.03
LG Display Co Ltd	148	2,534	0.03
LG Electronics Inc	112	3,864	0.05
POSCO	43	5,476	0.07
Samsung Electronics Co Ltd	38	32,570	0.43
Samsung Fire & Marine Insurance Co Ltd	17	3,598	0.05
Samsung Heavy Industries Co Ltd	183	1,701	0.02
Samsung Life Insurance Co Ltd	30	2,242	0.03
Shinhan Financial Group Co Ltd	164	5,132	0.07
SK Hynix Inc	107	2,713	0.04
SK Innovation Co Ltd	81	6,000	0.08
SK Telecom Co Ltd	16	3,180	0.04
Woori Bank	355	2,519	0.03
		<b>133,132</b>	<b>1.77</b>
<b>Liberia</b>			
Royal Caribbean Cruises Ltd	32	2,554	0.03
		<b>2,554</b>	<b>0.03</b>
<b>New Zealand</b>			
Spark New Zealand Ltd	1,197	2,044	0.03
		<b>2,044</b>	<b>0.03</b>
<b>Norway</b>			
DNB ASA	446	5,185	0.07
Norsk Hydro ASA	674	2,008	0.03
Orkla ASA	465	3,082	0.04
Statoil ASA	1,028	13,398	0.18
Telenor ASA	311	5,190	0.07
Yara International ASA	67	2,389	0.03
		<b>31,252</b>	<b>0.42</b>
<b>Panama</b>			
Carnival Corp	133	5,922	0.08
		<b>5,922</b>	<b>0.08</b>
<b>Singapore</b>			
CapitaLand Ltd	900	1,520	0.02
DBS Group Holdings Ltd	700	7,149	0.10
Flextronics International Ltd	451	4,258	0.06
Keppel Corp Ltd	600	2,563	0.03
Oversea-Chinese Banking Corp Ltd	700	3,877	0.05
Singapore Airlines Ltd	200	1,348	0.02
Singapore Telecommunications Ltd	2,467	5,596	0.07
United Overseas Bank Ltd	300	3,506	0.05

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Singapore (continued)</b>			
Wilmar International Ltd	1,100	1,781	0.02
		<b>31,598</b>	<b>0.42</b>
<b>Sweden</b>			
Assa Abloy AB	138	2,210	0.03
Atlas Copco AB - Class A	135	2,900	0.04
Atlas Copco AB - Class B	87	1,738	0.02
Boliden AB	141	1,970	0.03
Electrolux AB	100	2,521	0.03
Hennes & Mauritz AB	203	6,629	0.09
Industrivarden AB - Class A	70	1,185	0.02
Industrivarden AB - Class C	59	925	0.01
Nordea Bank AB	1,259	12,534	0.16
Sandvik AB	465	3,536	0.05
Skandinaviska Enskilda Banken AB	523	4,991	0.07
Skanska AB	180	3,151	0.04
SKF AB	154	2,528	0.03
Svenska Cellulosa AB SCA	245	6,118	0.08
Svenska Handelsbanken AB	481	6,160	0.08
Swedbank AB	351	6,932	0.09
Tele2 AB	240	2,088	0.03
Telefonaktiebolaget LM Ericsson	1,091	9,580	0.13
TeliaSonera AB	1,290	6,206	0.08
Volvo AB	761	6,511	0.09
		<b>90,413</b>	<b>1.20</b>
<b>Switzerland</b>			
ABB Ltd	813	12,835	0.17
ACE Ltd	102	9,448	0.13
Adecco SA	66	4,311	0.06
Baloise Holding AG	23	2,355	0.03
Cie Financiere Richemont SA	82	5,691	0.08
Credit Suisse Group AG	936	20,098	0.27
Givaudan SA	2	2,906	0.04
LafargeHolcim Ltd	99	4,634	0.06
Nestle SA	745	50,034	0.66
Novartis AG	446	36,556	0.48
Roche Holding AG	143	33,694	0.44
SGS SA	1	1,559	0.02
Swatch Group AG - BR	7	2,317	0.03
Swatch Group AG - REG	10	644	0.01
Swiss Life Holding AG	21	4,186	0.06
Swiss Re AG	197	15,099	0.20
Swisscom AG	9	4,012	0.05
Syngenta AG	24	6,867	0.09
TE Connectivity Ltd	79	4,239	0.06
Transocean Ltd	470	5,382	0.07
UBS Group AG	1,025	16,925	0.23
Zurich Insurance Group AG	91	19,957	0.27
		<b>263,749</b>	<b>3.51</b>
<b>United Kingdom</b>			
Anglo American Plc	914	6,833	0.09
Antofagasta Plc	240	1,627	0.02
Aon Plc	46	3,652	0.05
Associated British Foods Plc	62	2,810	0.04
AstraZeneca Plc	475	26,953	0.36
Aviva Plc	1,983	12,163	0.16
BAE Systems Plc	1,363	8,281	0.11
Balfour Beatty Plc	672	2,293	0.03
Barclays Plc	10,104	33,476	0.45
BG Group Plc	1,171	15,112	0.20
BHP Billiton Plc	1,016	13,856	0.18
BP Plc	15,620	70,795	0.94
British American Tobacco Plc	481	23,778	0.32
British Land Co Plc/The	230	2,617	0.03
BT Group Plc	2,204	12,550	0.17
Bunzl Plc	82	1,970	0.03
Capita Plc	143	2,325	0.03

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United Kingdom (continued)</b>			
Centrica Plc	3,864	12,018	0.16
Compass Group Plc	423	6,044	0.08
Diageo Plc	488	11,725	0.16
Direct Line Insurance Group Plc	681	3,465	0.05
Enesco Plc	165	2,081	0.03
G4S Plc	671	2,101	0.03
GKN Plc	531	1,931	0.03
GlaxoSmithKline Plc	1,773	30,459	0.41
Hammerson Plc	237	2,005	0.03
Home Retail Group Plc	769	1,419	0.02
HSBC Holdings Plc	10,261	69,440	0.92
Imperial Tobacco Group Plc	297	13,755	0.18
J Sainsbury Plc	1,636	5,794	0.08
Johnson Matthey Plc	68	2,259	0.03
Kingfisher Plc	1,146	5,577	0.07
Land Securities Group Plc	232	3,964	0.05
Legal & General Group Plc	2,756	8,905	0.12
Liberty Global Plc - Class A	47	1,808	0.02
Liberty Global Plc - Series C	115	4,226	0.06
Liberty Global Plc LiLAC - Class A	2	60	0.00
Liberty Global Plc LiLAC - Class C	6	184	0.00
Lloyds Banking Group Plc	27,025	27,563	0.37
Man Group Plc	1,069	2,222	0.03
Marks & Spencer Group Plc	754	5,126	0.07
Mondi Plc	135	2,534	0.03
National Grid Plc	1,486	18,530	0.25
Next Plc	24	2,478	0.03
Nielsen Holdings Plc	56	2,231	0.03
Noble Corp plc	190	1,857	0.02
Old Mutual Plc	2,563	6,577	0.09
Pearson Plc	268	4,099	0.05
Prudential Plc	734	13,880	0.18
Reckitt Benckiser Group Plc	125	10,155	0.14
RELX Plc	195	2,995	0.04
Rexam Plc	331	2,351	0.03
Rio Tinto Plc	525	15,745	0.21
Rolls-Royce Holdings Plc	537	4,933	0.07
Royal Bank of Scotland Group Plc	1,387	5,929	0.08
Royal Dutch Shell Plc - Class A	2,749	57,970	0.77
Royal Dutch Shell Plc - Class B	1,722	36,523	0.49
RSA Insurance Group Plc	651	3,557	0.05
SABMiller Plc	168	8,519	0.11
Severn Trent Plc	91	2,697	0.04
Sky Plc	232	3,287	0.04
Smith & Nephew Plc	152	2,378	0.03
Smiths Group Plc	150	2,046	0.03
SSE Plc	587	11,917	0.16
Standard Chartered Plc	1,355	11,783	0.16
Standard Life Plc	911	4,794	0.06
Tesco Plc	7,686	19,108	0.25
Thomas Cook Group Plc	1,575	2,473	0.03
Unilever Plc	294	10,716	0.14
United Utilities Group Plc	231	2,900	0.04
Vodafone Group Plc	16,261	45,997	0.61
WM Morrison Supermarkets Plc	2,445	5,511	0.07
		<b>791,692</b>	<b>10.54</b>
<b>United States</b>			
3M Co	111	14,098	0.19
Abbott Laboratories	299	10,773	0.14
AbbVie Inc	160	7,799	0.10
Activision Blizzard Inc	132	3,653	0.05
Adobe Systems Inc	47	3,462	0.05
ADT Corp/The	62	1,661	0.02
AES Corp/VA	461	4,043	0.05
Aetna Inc	97	9,508	0.13
Aflac Inc	159	8,280	0.11

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
AGCO Corp	55	2,298	0.03
Air Products & Chemicals Inc	37	4,229	0.06
Alcoa Inc	392	3,392	0.05
Alliant Energy Corp	40	2,096	0.03
Allstate Corp/The	154	8,035	0.11
Ally Financial Inc	406	7,413	0.10
Altria Group Inc	390	19,007	0.25
Amazon.com Inc	25	11,465	0.15
Ameren Corp	113	4,279	0.06
American Capital Agency Corp	100	1,675	0.02
American Electric Power Co Inc	193	9,831	0.13
American Express Co	191	12,684	0.17
American International Group Inc	700	35,632	0.47
American Water Works Co Inc	48	2,369	0.03
Ameriprise Financial Inc	35	3,422	0.05
AmerisourceBergen Corporation	105	8,935	0.12
Amgen Inc	81	10,037	0.13
Anadarko Petroleum Corp	112	6,059	0.08
Analog Devices Inc	51	2,577	0.03
Annaly Capital Management Inc	599	5,296	0.07
Anthem Inc	113	14,172	0.19
Apache Corp	199	6,981	0.09
Apple Inc	503	49,703	0.66
Applied Materials Inc	188	2,474	0.03
Archer-Daniels-Midland Co	341	12,662	0.17
Armstrong World Industries Inc	48	2,053	0.03
Arrow Electronics Inc	74	3,665	0.05
Ashland Inc	20	1,803	0.02
Assurant Inc	44	3,114	0.04
AT&T Inc	2,839	82,861	1.10
Autoliv Inc	24	2,344	0.03
Automatic Data Processing Inc	68	4,895	0.07
AutoZone Inc	4	2,594	0.03
Avis Budget Group Inc	54	2,113	0.03
Avnet Inc	114	4,359	0.06
Avon Products Inc	457	1,331	0.02
Baker Hughes Inc	130	6,061	0.08
Bank of America Corp	4,258	59,431	0.79
Bank of New York Mellon Corp/The	322	11,293	0.15
Baxalta Inc	129	3,641	0.05
Baxter International Inc	129	3,796	0.05
BB&T Corp	256	8,164	0.11
Becton Dickinson and Co	31	3,684	0.05
Bed Bath & Beyond Inc	56	2,861	0.04
Berkshire Hathaway Inc - Class B	476	55,606	0.74
Best Buy Co Inc	176	5,853	0.08
Biogen Inc	12	3,137	0.04
BlackRock Inc	23	6,129	0.08
Boeing Co	128	15,016	0.20
Boston Scientific Corp	161	2,367	0.03
Bristol-Myers Squibb Co	302	16,017	0.21
Broadcom Corp	73	3,363	0.04
CA Inc	101	2,470	0.03
California Resources Corp	652	1,519	0.02
Calpine Corporation	135	1,766	0.02
Cameron International Corporation	72	3,955	0.05
Capital One Financial Corp	190	12,344	0.16
Cardinal Health Inc	171	11,768	0.16
Care Capital Properties Inc	25	738	0.01
CarMax Inc	44	2,338	0.03
Caterpillar Inc	243	14,228	0.19
CBS Corp	101	3,610	0.05
Celgene Corporation	28	2,713	0.04
CenterPoint Energy Inc	210	3,394	0.05
CenturyLink Inc	363	8,169	0.11
CF Industries Holdings Inc	52	2,092	0.03
CH Robinson Worldwide Inc	40	2,429	0.03



**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Charles Schwab Corp/The	144	3,684	0.05
Charter Communications Inc	15	2,363	0.03
Chemours Co/The	47	272	0.00
Chesapeake Energy Corp	303	1,990	0.03
Chevron Corporation	926	65,436	0.87
Chubb Corp/The	83	9,120	0.12
Cigna Corp	51	6,169	0.08
Cincinnati Financial Corp	50	2,410	0.03
Cisco Systems Inc	936	22,011	0.29
CIT Group Inc	79	2,833	0.04
Citigroup Inc	1,249	55,510	0.74
Cliffs Natural Resources Inc	489	1,069	0.01
Clorox Co/The	24	2,484	0.03
CME Group Inc/IL	82	6,813	0.09
CMS Energy Corp	94	2,974	0.04
Coach Inc	72	1,866	0.02
Coca-Cola Co/The	862	30,982	0.41
Coca-Cola Enterprises Inc	71	3,075	0.04
Cognizant Technology Solutions Corp	59	3,309	0.04
Colgate-Palmolive Company	146	8,300	0.11
Columbia Pipeline Group Inc	100	1,639	0.02
Comcast Corp - Class A	484	24,663	0.33
Comcast Corp - Special Class A	92	4,718	0.06
Comerica Inc	65	2,393	0.03
Community Health Systems Inc	68	2,605	0.03
Computer Sciences Corporation	48	2,639	0.04
ConAgra Foods Inc	154	5,589	0.07
ConocoPhillips	643	27,627	0.37
CONSOL Energy Inc	96	843	0.01
Consolidated Edison Inc	135	8,085	0.11
Corning Inc	311	4,770	0.06
Costco Wholesale Corp	126	16,319	0.22
Crown Holdings Inc	48	1,967	0.03
CSX Corp	224	5,398	0.07
Cummins Inc	42	4,085	0.05
CVS Health Corp	273	23,596	0.31
Danaher Corporation	77	5,878	0.08
Darden Restaurants Inc	43	2,640	0.04
DaVita HealthCare Partners Inc	48	3,110	0.04
Deere & Co	123	8,154	0.11
Denbury Resources Inc	311	680	0.01
Devon Energy Corp	131	4,353	0.06
Diamond Offshore Drilling Inc	85	1,317	0.02
Discover Financial Services	105	4,890	0.07
Discovery Communications Inc - Class A	38	886	0.01
Discovery Communications Inc - Class C	55	1,197	0.02
DISH Network Corp	36	1,882	0.03
Dollar General Corp	58	3,764	0.05
Dominion Resources Inc/VA	166	10,466	0.14
Dover Corp	45	2,305	0.03
Dow Chemical Co/The	383	14,548	0.19
Dr Pepper Snapple Group Inc	37	2,620	0.03
DTE Energy Co	68	4,896	0.07
Duke Energy Corp	246	15,854	0.21
Eastman Chemical Co	41	2,377	0.03
eBay Inc	161	3,525	0.05
Ecolab Inc	36	3,539	0.05
Edison International	111	6,272	0.08
EI du Pont de Nemours & Co	212	9,154	0.12
Eli Lilly & Co	249	18,669	0.25
EMC Corp/MA	338	7,316	0.10
Emerson Electric Company	210	8,310	0.11
Entergy Corp	100	5,832	0.08
EOG Resources Inc	74	4,826	0.06
Equity Residential	35	2,355	0.03
Eversource Energy	93	4,217	0.06
Exelon Corp	519	13,809	0.18

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Express Scripts Holding Co	204	14,796	0.20
Exxon Mobil Corporation	1,673	111,433	1.49
Facebook Inc	53	4,268	0.06
FedEx Corp	61	7,868	0.10
Fidelity National Information Services Inc	48	2,885	0.04
Fifth Third Bancorp	333	5,641	0.08
FirstEnergy Corp	280	7,854	0.10
Fiserv Inc	38	2,948	0.04
Fluor Corporation	78	2,959	0.04
Fidelity National Financial Inc	85	2,701	0.04
Ford Motor Co	1,839	22,356	0.30
Franklin Resources Inc	83	2,771	0.04
Freeport-McMoRan Inc	827	7,179	0.10
Frontier Communications Corporation	563	2,396	0.03
Gannett Co Inc	35	462	0.01
Gap Inc/The	75	1,915	0.03
General Dynamics Corp	80	9,887	0.13
General Electric Co	3,250	73,429	0.98
General Mills Inc	167	8,398	0.11
General Motors Co	688	18,503	0.25
Genuine Parts Co	40	2,970	0.04
Genworth Financial Inc	763	3,158	0.04
Gilead Sciences Inc	75	6,597	0.09
Goldman Sachs Group Inc	154	23,972	0.32
Goodyear Tire & Rubber Co/The	128	3,363	0.04
Google Inc - Class A	30	17,157	0.23
Google Inc - Class C	30	16,352	0.22
Halliburton Co	229	7,252	0.10
Harley-Davidson Inc	49	2,410	0.03
Hartford Financial Services Group Inc	232	9,515	0.13
HCA Holdings Inc	172	11,920	0.16
Health Net Inc/CA	44	2,374	0.03
Henry Schein Inc	22	2,616	0.03
Hershey Company	24	1,975	0.03
Hertz Global Holdings Inc	216	3,237	0.04
Hess Corporation	149	6,682	0.09
Hewlett-Packard Co	776	17,804	0.24
HollyFrontier Corp	118	5,163	0.07
Home Depot Inc/The	214	22,141	0.29
Honeywell International Inc	145	12,300	0.16
Host Hotels & Resorts Inc	80	1,133	0.02
Humana Inc	47	7,537	0.10
Huntington Bancshares Inc/OH	229	2,175	0.03
Illinois Tool Works Inc	75	5,530	0.07
Ingram Micro Inc	167	4,075	0.05
Intel Corp	1,298	35,047	0.47
Intercontinental Exchange Inc	13	2,737	0.04
International Business Machines Corp	276	35,845	0.48
International Paper Company	140	4,740	0.06
Jabil Circuit Inc	128	2,565	0.03
Jacobs Engineering Group Inc	72	2,414	0.03
JC Penney Co Inc	343	2,855	0.04
JM Smucker Co/The	26	2,657	0.04
Johnson & Johnson	579	48,421	0.64
Johnson Controls Inc	200	7,411	0.10
JPMorgan Chase & Co	1,461	79,799	1.06
Juniper Networks Inc	125	2,879	0.04
Kellogg Co	66	3,935	0.05
Keycorp	275	3,205	0.04
Kimberly-Clark Corp	94	9,182	0.12
Kinder Morgan Inc/DE	204	5,059	0.07
Kohl's Corp	74	3,070	0.04
Kraft Heinz Co	106	6,702	0.09
Kroger Co/The	386	12,473	0.17
L Brands Inc	52	4,199	0.06
L-3 Communications Holdings Inc	34	3,184	0.04
Laboratory Corp of America Holdings	22	2,138	0.03

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Las Vegas Sands Corporation	67	2,279	0.03
Lear Corp	26	2,534	0.03
Leucadia National Corp	119	2,160	0.03
Liberty Interactive Corp QVC Group	123	2,890	0.04
Liberty Media Corp - Class A	29	928	0.01
Liberty Media Corp - Class C	58	1,791	0.02
Lincoln National Corp	79	3,359	0.04
Lockheed Martin Corp	72	13,372	0.18
Loews Corp	144	4,662	0.06
Lowe's Cos Inc	193	11,916	0.16
M&T Bank Corp	35	3,824	0.05
Macy's Inc	112	5,149	0.07
ManpowerGroup Inc	41	3,008	0.04
Marathon Oil Corp	406	5,601	0.07
Marathon Petroleum Corp	247	10,252	0.14
Marsh & McLennan Cos Inc	104	4,865	0.06
MasterCard Inc	49	3,956	0.05
Mattel Inc	143	2,698	0.04
Maxim Integrated Products Inc	66	1,975	0.03
McDonald's Corp	254	22,420	0.30
McGraw Hill Financial Inc	36	2,790	0.04
McKesson Corp	80	13,261	0.18
Merck & Co Inc	732	32,388	0.43
MetLife Inc	383	16,178	0.22
MGM Resorts International	128	2,116	0.03
Micron Technology Inc	168	2,255	0.03
Microsoft Corporation	1,270	50,356	0.67
Molson Coors Brewing Co	43	3,198	0.04
Mondelez International Inc	480	18,005	0.24
Monsanto Company	70	5,352	0.07
Morgan Stanley	384	10,836	0.14
Mosaic Co/The	104	2,898	0.04
Motorola Solutions Inc	44	2,695	0.04
Murphy Oil Corp	108	2,341	0.03
Murphy USA Inc	47	2,314	0.03
National Oilwell Varco Inc	155	5,228	0.07
New York Community Bancorp Inc	230	3,721	0.05
Newmont Mining Corp	260	3,743	0.05
News Corp - Class A	173	1,956	0.03
News Corp - Class B	45	517	0.01
NextEra Energy Inc	117	10,225	0.14
NIKE Inc	67	7,381	0.10
NiSource Inc	100	1,662	0.02
Noble Energy Inc	80	2,163	0.03
Nordstrom Inc	36	2,313	0.03
Norfolk Southern Corp	73	4,996	0.07
Northern Trust Corp	57	3,481	0.05
Northrop Grumman Corp	56	8,325	0.11
NRG Energy Inc	170	2,262	0.03
Nucor Corp	129	4,339	0.06
Occidental Petroleum Corp	287	17,008	0.23
Office Depot Inc	268	1,541	0.02
OGE Energy Corp	72	1,765	0.02
Omnicom Group Inc	69	4,074	0.05
ONEOK Inc	72	2,077	0.03
Oracle Corp	510	16,503	0.22
O'Reilly Automotive Inc	12	2,688	0.04
Owens-Illinois Inc	128	2,376	0.03
PACCAR Inc	95	4,440	0.06
Parker-Hannifin Corp	37	3,225	0.04
Paychex Inc	66	2,816	0.04
PayPal Holdings Inc	161	4,477	0.06
Peabody Energy Corp	420	519	0.01
Pepco Holdings Inc	118	2,560	0.03
PepsiCo Inc	330	27,878	0.37
Pfizer Inc	1,688	47,498	0.63
PG&E Corp	183	8,656	0.12

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Philip Morris International Inc	426	30,275	0.40
Phillips 66	297	20,445	0.27
Pinnacle West Capital Corp	45	2,586	0.03
Pioneer Natural Resources Co	15	1,635	0.02
Pitney Bowes Inc	128	2,276	0.03
PNC Financial Services Group Inc	175	13,984	0.19
PPG Industries Inc	44	3,457	0.05
PPL Corp	253	7,455	0.10
Praxair Inc	57	5,201	0.07
Precision Castparts Corp	20	4,116	0.05
Priceline Group Inc	3	3,324	0.04
Principal Financial Group Inc	95	4,029	0.05
Procter & Gamble Co/The	639	41,182	0.55
Progressive Corp	245	6,725	0.09
Prologis Inc	52	1,812	0.02
Prudential Financial Inc	209	14,269	0.19
Public Service Enterprise Group Inc	211	7,969	0.11
QUALCOMM Inc	258	12,419	0.17
Quest Diagnostics Inc	43	2,368	0.03
Raytheon Co	89	8,711	0.12
Regions Financial Corp	580	4,682	0.06
Reinsurance Group of America Inc	31	2,516	0.03
Republic Services Inc	118	4,355	0.06
Reynolds American Inc	136	5,394	0.07
Rite Aid Corp	486	2,643	0.04
Rockwell Automation Inc	25	2,273	0.03
Rockwell Collins Inc	27	1,980	0.03
Ross Stores Inc	52	2,258	0.03
RR Donnelley & Sons Co	183	2,387	0.03
SanDisk Corp	38	1,850	0.02
SCANA Corp	49	2,470	0.03
Schlumberger Ltd	267	16,497	0.22
Sears Holdings Corp	75	1,518	0.02
Sempra Energy	62	5,372	0.07
Sherwin-Williams Co/The	8	1,597	0.02
SLM Corp	422	2,798	0.04
Southern Co	349	13,976	0.19
Spectra Energy Corporation	188	4,424	0.06
St Jude Medical Inc	48	2,713	0.04
Stanley Black & Decker Inc	44	3,823	0.05
Staples Inc	377	3,962	0.05
Starbucks Corp	109	5,550	0.07
Starwood Hotels & Resorts Worldwide Inc	31	1,846	0.02
State Street Corp	97	5,840	0.08
Stryker Corporation	39	3,288	0.04
SunTrust Banks Inc	184	6,303	0.08
SUPERVALU Inc	327	2,103	0.03
Symantec Corporation	138	2,407	0.03
Sysco Corp	246	8,588	0.11
T Rowe Price Group Inc	40	2,490	0.03
Talen Energy Corp	35	317	0.00
Target Corp	249	17,547	0.23
Tech Data Corp	50	3,068	0.04
TEGNA Inc	71	1,424	0.02
Tenet Healthcare Corp	65	2,150	0.03
Tesoro Corp	49	4,269	0.06
Texas Instruments Inc	160	7,098	0.09
Textron Inc	73	2,462	0.03
Thermo Fisher Scientific Inc	45	4,930	0.07
Time Warner Cable Inc	139	22,336	0.30
Time Warner Inc	254	15,644	0.21
TJX Cos Inc/The	107	6,846	0.09
Travelers Cos Inc	152	13,553	0.18
Twenty-First Century Fox Inc - Class A	168	4,061	0.05
Twenty-First Century Fox Inc - Class B	58	1,407	0.02
Tyson Foods Inc	118	4,556	0.06
UGI Corp	71	2,215	0.03

**PowerShares FTSE RAFI Developed 1000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Union Pacific Corp	121	9,584	0.13
United Parcel Service Inc	155	13,704	0.18
United States Steel Corp	122	1,139	0.02
United Technologies Corporation	208	16,582	0.22
UnitedHealth Group Inc	234	24,319	0.32
Unum Group	122	3,506	0.05
US Bancorp	438	16,092	0.21
Valero Energy Corp	306	16,475	0.22
Verizon Communications Inc	1,314	51,218	0.68
VF Corp	45	2,750	0.04
Viacom Inc - Class B	82	3,170	0.04
Visa Inc	131	8,175	0.11
Visteon Corp	23	2,086	0.03
Voya Financial Inc	79	2,744	0.04
Walgreens Boots Alliance Inc	183	13,624	0.18
Wal-Mart Stores Inc	618	35,898	0.48
Walt Disney Co/The	219	20,051	0.27
Waste Management Inc	135	6,024	0.08
WEC Energy Group Inc	64	2,994	0.04
Wells Fargo & Co	1,342	61,735	0.82
Western Digital Corp	38	2,704	0.04
Western Union Co/The	145	2,385	0.03
WestRock Co	40	1,843	0.02
Weyerhaeuser Co	82	2,008	0.03
Whirlpool Corp	21	2,770	0.04
Whole Foods Market Inc	62	1,758	0.02
Williams Cos Inc/The	112	3,697	0.05
Windstream Holdings Inc	97	534	0.01
World Fuel Services Corp	67	2,149	0.03
WW Grainger Inc	14	2,697	0.04
Wynn Resorts Ltd	28	1,332	0.02
Xcel Energy Inc	190	6,027	0.08
Xerox Corp	519	4,524	0.06
Yahoo! Inc	107	2,771	0.04
Yum! Brands Inc	74	5,300	0.07
Zimmer Biomet Holdings Inc	26	2,188	0.03
		<b>3,322,521</b>	<b>44.24</b>
<b>Financial assets at fair value through profit or loss</b>		<b>7,465,879</b>	<b>99.40</b>
Current assets		87,764	1.17
<b>Total assets</b>		<b>7,553,643</b>	<b>100.57</b>
Current liabilities		(42,608)	(0.57)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>7,511,035</b>	<b>100.00</b>

# PowerShares FTSE RAFI Europe Mid-Small UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bermuda</b>			
BW LPG Ltd	1,974	10,988	0.06
BW Offshore Ltd	24,602	8,888	0.05
Hiscox Ltd	6,151	78,628	0.40
Petra Diamonds Ltd	5,871	6,708	0.04
Stolt-Nielsen Ltd	1,166	14,940	0.08
		<b>120,152</b>	<b>0.63</b>
<b>Canada</b>			
Entertainment One Ltd	5,495	18,493	0.10
		<b>18,493</b>	<b>0.10</b>
<b>Denmark</b>			
Alm Brand A/S	2,704	13,918	0.07
Chr Hansen Holding A/S	920	45,999	0.24
Coloplast A/S	799	50,627	0.26
D/S Norden A/S	639	12,608	0.07
Dfds A/S	1,161	33,071	0.17
GN Store Nord A/S	1,855	29,814	0.16
H Lundbeck A/S	2,346	55,976	0.29
Matas A/S	931	15,600	0.08
NKT Holding A/S	1,097	51,761	0.27
Novozymes A/S	1,908	74,400	0.39
Pandora A/S	1,079	112,670	0.59
Rockwool International A/S	234	29,845	0.16
Royal Unibrew A/S	642	21,497	0.11
SimCorp A/S	478	21,529	0.11
Sydbank A/S	2,154	73,309	0.38
Topdanmark A/S	1,697	43,129	0.23
Tryg A/S	2,720	47,253	0.25
William Demant Holding A/S	391	29,088	0.15
		<b>762,094</b>	<b>3.98</b>
<b>Euro Countries</b>			
Aalberts Industries NV	2,502	66,203	0.35
Aareal Bank AG	1,412	44,845	0.23
ACEA SpA	2,298	27,760	0.14
Acerinox SA	4,842	38,649	0.20
Ackermans & van Haaren NV	564	73,884	0.38
Aeroports de Paris	740	74,999	0.39
Aixtron SE	3,138	16,999	0.09
Almirall SA	1,472	23,478	0.12
alstria office REIT-AG	2,260	26,295	0.14
Alten SA	558	25,615	0.13
Altice NV - Class A	614	11,497	0.06
Altice NV - Class B	205	4,093	0.02
Altran Technologies SA	4,194	43,534	0.23
Altri SGPS SA	5,381	19,388	0.10
Amer Sports OYJ	3,543	80,568	0.42
ams AG	425	14,144	0.07
Anima Holding SpA	4,632	36,176	0.19
Ansaldo STS SpA	3,451	32,715	0.17
APERAM SA	2,520	60,656	0.32
Applus Services SA	2,205	18,698	0.10
Arcadis NV	1,885	39,594	0.21
ASM International NV	1,264	36,568	0.19
Astaldi SpA	5,208	42,419	0.22
Autogrill SpA	4,589	37,354	0.20
Axel Springer SE	1,352	67,492	0.35
Azimut Holding SpA	1,056	20,254	0.11
Banca Carige SpA	21,144	30,617	0.16
Banca Generali SpA	1,319	33,252	0.17
Banca Popolare di Sondrio SCARL	18,339	75,080	0.39
Banco BPI SA	21,227	20,038	0.10
Barco NV	413	23,847	0.12
BayWa AG	1,217	35,037	0.18
Bechtle AG	377	30,364	0.16
Befimmo SA	545	29,915	0.16

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Bekaert SA	2,825	66,458	0.34
Beni Stabili SpA	48,441	33,642	0.18
BinckBank NV	3,549	26,128	0.14
BioMerieux	317	30,663	0.16
Biotest AG	103	1,858	0.01
Biotest AG - Pref	341	6,394	0.03
Bollore SA	13,812	60,082	0.31
Bolsas y Mercados Espanoles SA	1,590	48,034	0.25
Bourbon SA	1,128	12,667	0.07
bpost SA	1,885	40,019	0.21
Brembo SpA	681	23,563	0.12
Brunel International NV	801	12,139	0.06
Brunello Cucinelli SpA	828	13,430	0.07
BUWOG AG	1,104	20,976	0.11
Buzzi Unicem SpA	3,906	58,356	0.30
C&C Group Plc	12,030	42,610	0.22
CA Immobilien Anlagen AG	2,715	44,716	0.23
Cargotec OYJ	2,001	48,904	0.26
Caverion Corp	2,842	25,407	0.13
Celesio AG	2,919	73,311	0.38
Cementir Holding SpA	2,395	11,544	0.06
Cia de Distribucion Integral Logista Holdings SA	2,332	39,318	0.21
CIE Automotive SA	1,170	14,555	0.08
Cie d'Entreprises CFE	215	24,349	0.13
CIR-Compagnie Industriali Riunite SpA	14,235	12,776	0.07
Citycon OYJ	6,352	13,974	0.07
Coface SA	2,497	19,666	0.10
Cofinimmo SA	644	60,761	0.32
Construcciones y Auxiliar de Ferrocarriles SA	91	25,102	0.13
Conwert Immobilien Invest SE	1,909	23,080	0.12
Corbion NV	3,346	68,593	0.36
Cramo OYJ	1,341	24,983	0.13
Credito Emiliano SpA	2,712	16,679	0.09
Credito Valtellinese SC	66,925	77,364	0.40
CTT-Correios de Portugal SA	5,433	54,162	0.28
Danieli & C Officine Meccaniche SpA	501	8,732	0.05
Danieli & C Officine Meccaniche SpA - RSP	1,595	21,756	0.11
Dassault Systemes	1,228	81,048	0.42
Davide Campari-Milano SpA	6,947	49,463	0.26
De' Longhi	1,190	26,121	0.14
Derichebourg SA	10,309	26,412	0.14
Deutsche EuroShop AG	1,142	45,920	0.24
Deutz AG	6,928	20,770	0.11
DiaSorin SpA	447	17,487	0.09
DIC Asset AG	1,456	11,721	0.06
D'ijeteren SA/NV	929	32,055	0.17
DMG Mori AG	1,553	53,245	0.28
Draegerwerk AG & Co KGaA	168	10,636	0.06
Draegerwerk AG & Co KGaA - Pref	315	23,710	0.12
Drillisch AG	825	39,196	0.20
Duerr AG	234	14,693	0.08
Duro Felguera SA	3,146	6,512	0.03
Ebro Foods SA	3,997	70,128	0.36
Econocom Group SA/NV	2,034	15,776	0.08
EDP Renovaveis SA	6,709	39,348	0.21
Ei Towers SpA	289	15,895	0.08
Elia System Operator SA/NV	1,030	44,805	0.23
Elior	1,556	26,608	0.14
ElringKlinger AG	754	12,969	0.07
Ence Energia y Celulosa SA	8,387	24,280	0.13
Eramet	363	11,966	0.06
ERG SpA	4,233	52,913	0.28
Etablissements Maurel et Prom	4,201	13,910	0.07
Euler Hermes Group	254	21,082	0.11
Eurobank Ergasias SA	393,046	8,647	0.05
Eurocommercial Properties NV	1,361	53,106	0.28
Eurofins Scientific SE	80	21,976	0.11

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
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**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Euronav NV	1,474	18,418	0.10
Euronext NV	1,932	73,609	0.37
EVS Broadcast Equipment SA	466	10,774	0.06
Fagron	649	11,039	0.06
FF Group	1,254	22,823	0.12
Fielmann AG	454	27,785	0.15
Flughafen Wien AG	360	29,056	0.15
Fraport AG Frankfurt Airport Services Worldwide	1,504	83,005	0.44
Fuchs Petrolub SE	628	21,594	0.11
Fuchs Petrolub SE - Pref	1,262	49,862	0.26
Gerresheimer AG	922	60,151	0.31
Gerry Weber International AG	594	8,022	0.04
Gimv NV	344	14,032	0.07
Glanbia Plc	2,570	42,765	0.22
Grafton Group Plc	5,076	45,978	0.24
Greencore Group Plc	7,944	29,451	0.15
Grifols SA	1,567	57,814	0.29
Groupe Fnac SA	401	20,487	0.11
Grupo Catalana Occidente SA	1,471	37,790	0.20
Hamburger Hafen und Logistik AG	993	14,463	0.08
Havas SA	6,514	47,487	0.25
Heidelberger Druckmaschinen AG	27,141	62,153	0.32
Hera SpA	35,102	81,506	0.43
Hermes International	216	70,200	0.37
Huhtamaki OYJ	3,100	84,662	0.45
Iliad SA	257	46,389	0.24
Imerys SA	1,199	68,811	0.36
Immoeast AG Npv	8,337	—	—
Indus Holding AG	864	34,508	0.18
Ingenico Group	424	45,707	0.24
Interpump Group SpA	1,322	15,745	0.08
Ipsen SA	805	44,597	0.23
IPSOS	1,885	33,091	0.17
Iren SpA	32,568	47,517	0.25
JCDecaux SA	1,461	47,329	0.25
Jenoptik AG	1,218	15,432	0.08
JUMBO SA	2,563	20,120	0.11
Jungheinrich AG - Pref	604	39,055	0.20
Kabel Deutschland Holding AG	262	30,523	0.16
Kemira OYJ	4,415	45,563	0.24
Kingspan Group Plc	3,100	66,790	0.36
KION Group AG	1,663	65,971	0.34
Konecranes OYJ	2,297	51,361	0.27
Koninklijke Ten Cate NV	1,430	34,699	0.18
Koninklijke Vopak NV	1,496	53,385	0.28
Korian SA	688	23,172	0.12
Krones AG	383	36,040	0.19
KUKA AG	344	23,561	0.12
LEG Immobilien AG	867	63,993	0.33
Lenzing AG	489	32,797	0.17
Liberbank SA	48,320	25,996	0.14
MARR SpA	1,353	22,974	0.12
Mediaset Espana Comunicacion SA	5,317	51,905	0.27
Melia Hotels International SA	2,481	30,876	0.16
Mercialys SA	1,397	27,018	0.14
Metropole Television SA	3,811	65,168	0.34
Metsa Board OYJ	6,103	30,759	0.16
Mobistar SA	3,047	58,685	0.31
Moncler SpA	1,023	16,368	0.09
Mota-Engil SGPS SA	6,766	12,849	0.07
Mytilineos Holdings SA	3,959	18,409	0.10
Nexity SA	1,632	62,856	0.33
NH Hotel Group SA	6,404	30,611	0.16
Nordex SE	1,375	33,591	0.18
Norma Group SE	647	28,419	0.15
NOS SGPS SA	4,510	33,243	0.17
NSI NV	3,861	13,375	0.07



**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
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**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Numericable-SFR SAS	296	12,219	0.06
Nyrstar NV	21,061	42,248	0.22
Obrascon Huarte Lain SA	3,096	36,409	0.19
OCI NV	2,275	52,052	0.27
Oesterreichische Post AG	1,399	42,921	0.22
Ontex Group NV	1,319	36,207	0.19
Orpea	855	60,765	0.32
Outokumpu OYJ	9,506	19,582	0.10
Outotec OYJ	13,162	43,514	0.23
Paddy Power Plc	460	47,472	0.25
Parmalat SpA	10,465	24,153	0.13
Pfeiffer Vacuum Technology AG	409	42,209	0.22
Piaggio & C SpA	8,277	17,796	0.09
Plastic Omnium SA	1,634	33,415	0.17
Portucel SA	8,457	26,217	0.14
Promotora de Informaciones SA	2,999	10,047	0.05
Prosafe SE	17,500	43,559	0.23
Prosegur Cia de Seguridad SA	7,107	30,560	0.16
Public Power Corp SA	9,493	44,332	0.22
Puma SE	99	18,315	0.10
Rallye SA	2,112	30,941	0.16
Ramirent OYJ	2,416	16,550	0.09
Rational AG	48	17,158	0.09
RCS MediaGroup SpA	29,629	26,488	0.14
Recordati SpA	2,250	46,418	0.24
Remy Cointreau SA	636	37,314	0.19
REN - Redes Energeticas Nacionais SGPS SA	8,901	23,855	0.12
Rheinmetall AG	875	47,933	0.25
RHI AG	797	14,418	0.08
Rhoen-Klinikum AG	2,809	71,096	0.37
Rubis SCA	1,398	92,911	0.49
Sacyr SA	8,900	17,578	0.09
Safilo Group SpA	1,817	18,988	0.10
Saft Groupe SA	1,082	31,638	0.17
Salini Impregilo SpA	15,144	51,520	0.27
Salvatore Ferragamo SpA	627	14,941	0.08
Sanoma OYJ	4,893	16,166	0.08
Saras SpA	28,528	54,203	0.28
Sartorius AG - Pref	125	26,581	0.14
Schoeller-Bleckmann Oilfield Equipment AG	343	17,301	0.09
SEB SA	1,176	96,914	0.52
Semapa-Sociedade de Investimento e Gestao	841	9,743	0.05
SGL Carbon SE	1,965	27,932	0.15
Sixt SE	734	31,940	0.17
Sixt SE - Pref	904	31,306	0.16
SMA Solar Technology AG	1,808	69,825	0.36
Societa Iniziative Autostradali e Servizi SpA	4,084	41,003	0.21
Societe BIC SA	554	76,895	0.40
Societe Television Francaise 1	4,602	57,755	0.30
Software AG	1,856	48,423	0.25
Solocal Group	66,491	15,160	0.08
Sonae SGPS SA	55,523	61,074	0.33
Sopra Steria Group	335	33,225	0.17
Sorin SpA	10,623	27,407	0.14
Sponda OYJ	7,695	26,871	0.14
Stada Arzneimittel AG	2,800	89,599	0.48
Stroeer SE	481	25,315	0.13
TAG Immobilien AG	2,759	29,259	0.15
Tarkett SA	1,037	21,673	0.11
Tecnicas Reunidas SA	1,397	55,230	0.29
Telefonica Deutschland Holding AG	15,876	86,698	0.46
Telekom Austria AG	5,823	29,377	0.15
Telenet Group Holding NV	1,522	78,033	0.40
Tessenderlo Chemie NV	1,206	31,615	0.17
Tieto OYJ	2,311	52,182	0.27
Titan Cement Co SA	874	17,655	0.09
TKH Group NV	1,164	37,661	0.20

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
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**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Tod's SpA	369	28,893	0.15
TomTom NV	4,237	38,641	0.20
Trevi Finanziaria Industriale SpA	5,331	6,040	0.03
UBISOFT Entertainment	4,289	77,674	0.41
UDG Healthcare Plc	3,504	23,917	0.12
UNIQA Insurance Group AG	4,989	38,665	0.20
United Internet AG	1,236	55,948	0.29
Uponor OYJ	1,220	14,189	0.07
USG People NV	3,669	44,707	0.23
Valmet OYJ	5,667	49,076	0.26
Vastned Retail NV	884	34,237	0.18
Verbund AG	3,516	41,735	0.22
Vicat	671	37,489	0.20
Vienna Insurance Group AG Wiener Versicherung Gruppe	1,925	50,724	0.27
Virbac SA	67	10,352	0.05
Viscofan SA	987	53,180	0.28
Vossloh AG	597	39,772	0.21
Wacker Chemie AG	629	42,715	0.22
Wacker Neuson SE	759	9,833	0.05
Warehouses De Pauw CVA	216	14,975	0.08
Wereldhave NV	994	51,251	0.27
Wienerberger AG	3,876	60,949	0.33
Wincor Nixdorf AG	1,497	52,545	0.27
Wirecard AG	628	26,819	0.14
World Duty Free SpA	4,314	44,132	0.23
YIT OYJ	14,281	69,891	0.36
Zardoya Otis SA	4,911	47,440	0.25
Zumtobel Group AG	1,007	19,803	0.10
		<b>9,588,712</b>	<b>50.06</b>
<b>Faroe Islands</b>			
Bakkafrost P/F	801	22,882	0.12
		<b>22,882</b>	<b>0.12</b>
<b>Gibraltar</b>			
Bwin.Party Digital Entertainment Plc	23,162	34,951	0.18
		<b>34,951</b>	<b>0.18</b>
<b>Isle of Man</b>			
Playtech Plc	4,017	45,162	0.24
		<b>45,162</b>	<b>0.24</b>
<b>Jersey</b>			
Beazley Plc	14,823	71,810	0.37
Centamin Plc	38,804	32,121	0.17
Genel Energy Plc	6,519	24,526	0.13
Henderson Group Plc	20,899	73,793	0.39
Polymetal International Plc	7,266	56,054	0.29
Polyus Gold International Ltd	13,600	35,526	0.19
Randgold Resources Ltd	1,248	65,404	0.34
Regus Plc	12,576	52,323	0.27
UBM Plc	9,355	61,646	0.32
		<b>473,203</b>	<b>2.47</b>
<b>Norway</b>			
Akastor ASA	10,563	12,203	0.06
Aker ASA	1,280	19,896	0.10
Atea ASA	1,365	11,218	0.06
Austevoll Seafood ASA	4,349	24,208	0.13
DNO ASA	20,177	19,093	0.10
Fred Olsen Energy ASA	5,345	24,896	0.13
Leroy Seafood Group ASA	606	19,475	0.10
Nordic Semiconductor ASA	2,504	10,979	0.06
REC Silicon ASA	309,905	48,561	0.25
Salmar ASA	1,540	21,754	0.11
Schibsted ASA - Class A	1,105	33,481	0.17
Schibsted ASA - Class B	1,105	31,218	0.16
TGS Nopec Geophysical Co ASA	3,786	62,546	0.34
		<b>339,528</b>	<b>1.77</b>
<b>Sweden</b>			
AAK AB	653	37,874	0.20

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Sweden (continued)</b>			
AF AB	1,436	17,754	0.09
Avanza Bank Holding AB	483	17,722	0.09
Axfood AB	4,201	61,924	0.32
Axis Communications AB	454	16,764	0.09
Betsson AB	2,576	38,742	0.20
BillerudKorsnas AB	3,518	45,205	0.24
Castellum AB	5,060	63,615	0.33
Elektro AB	7,545	44,849	0.23
Fabege AB	3,576	46,867	0.24
Fastighets AB Balder	1,429	24,239	0.13
Fastighets AB Balder - Pref	115	4,196	0.02
Haldex AB	1,099	10,330	0.05
Hexpol AB	2,705	27,015	0.14
Holmen AB	2,545	63,747	0.33
Hufvudstaden AB	2,626	30,714	0.16
ICA Gruppen AB	1,380	41,715	0.22
Indutrade AB	741	30,259	0.16
Intrum Justitia AB	819	25,308	0.13
JM AB	1,267	30,423	0.16
Kloven AB	7,059	5,957	0.03
Kloven AB - Pref	309	9,638	0.05
Kungsleden AB	6,363	38,231	0.20
LE Lundbergforetagen AB	898	38,732	0.20
Lindab International AB	2,196	14,555	0.08
Loomis AB	1,554	36,368	0.19
Lundin Petroleum AB	4,255	48,995	0.26
Modern Times Group MTG AB	2,338	53,717	0.28
Nibe Industrier AB	1,035	27,074	0.14
Nobia AB	1,716	18,714	0.10
Peab AB	9,235	57,262	0.30
Ratos AB	12,950	69,786	0.37
Saab AB	1,816	43,450	0.23
SAS AB	17,235	28,903	0.15
SAS AB - Pref	926	48,268	0.25
Wallenstam AB	3,266	24,001	0.13
Wihlborgs Fastigheter AB	1,666	26,693	0.14
		<b>1,269,606</b>	<b>6.63</b>
<b>Switzerland</b>			
AFG Arbonia-Forster Holding AG	1,658	13,696	0.07
Allreal Holding AG	231	27,003	0.14
Ascom Holding AG	1,074	17,675	0.09
Autoneum Holding AG	170	27,603	0.14
Banque Cantonale Vaudoise	94	49,555	0.26
Barry Callebaut AG	47	45,676	0.24
Belimo Holding AG	8	15,036	0.08
Bucher Industries AG	189	36,285	0.19
Burckhardt Compression Holding AG	62	17,906	0.09
Cembra Money Bank AG	588	31,052	0.16
DKSH Holding AG	821	46,405	0.24
dorma+kaba Holding AG	83	45,506	0.24
Dufry AG	631	65,951	0.34
Emmi AG	80	29,852	0.16
EMS-Chemie Holding AG	103	37,844	0.20
Flughafen Zuerich AG	68	42,270	0.22
Forbo Holding AG	25	25,121	0.13
Galenica AG	105	119,467	0.63
GAM Holding AG	2,856	44,907	0.23
Gategroup Holding AG	1,963	59,121	0.31
Georg Fischer AG	143	72,436	0.39
Implenia AG	696	30,757	0.16
Kudelski SA	1,510	18,482	0.10
Kuoni Reisen Holding AG	163	27,318	0.14
Logitech International SA	3,116	36,282	0.19
Meyer Burger Technology AG	3,544	20,340	0.11
Mobimo Holding AG	160	28,840	0.15
OC Oerlikon Corp AG	4,441	38,925	0.20
Panalpina Welttransport Holding AG	437	42,670	0.22

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Switzerland (continued)</b>			
Partners Group Holding AG	221	66,915	0.35
PSP Swiss Property AG	892	65,507	0.34
Rieter Holding AG	208	27,480	0.14
Schmolz + Bickenbach AG	45,178	25,681	0.13
Schweiter Technologies AG	25	18,004	0.09
SFS Group AG	429	23,108	0.12
Sonova Holding AG	652	74,960	0.40
Straumann Holding AG	107	27,493	0.14
Swiss Prime Site AG	1,036	67,628	0.36
Tecan Group AG	156	19,623	0.10
Valiant Holding AG	241	24,880	0.13
Valora Holding AG	167	28,402	0.15
Vontobel Holding AG	684	30,948	0.16
Zehnder Group AG	434	12,753	0.07
		<b>1,627,363</b>	<b>8.50</b>
<b>United Kingdom</b>			
AA Plc	11,747	45,176	0.24
Acacia Mining Plc	7,084	23,840	0.12
Afren Plc	410,558	–	–
Alent Plc	3,978	26,235	0.14
ARM Holdings Plc	5,412	69,585	0.36
Ashmore Group Plc	11,265	37,681	0.20
AVEVA Group Plc	1,549	42,797	0.22
Babcock International Group Plc	5,034	62,334	0.33
Bank of Georgia Holdings Plc	789	19,315	0.10
BBA Aviation Plc	15,173	55,119	0.29
Bellway Plc	2,169	73,172	0.38
Berendsen Plc	5,134	69,877	0.36
Betfair Group Plc	980	44,165	0.23
Big Yellow Group Plc	2,752	27,038	0.14
Bodycote Plc	4,247	31,755	0.17
Bovis Homes Group Plc	2,554	34,900	0.18
Brewin Dolphin Holdings Plc	3,934	13,720	0.07
Britvic Plc	5,387	49,599	0.26
BTG Plc	2,259	20,017	0.10
Cairn Energy Plc	21,637	41,106	0.21
Capital & Counties Properties Plc	8,689	51,208	0.27
Chemring Group Plc	4,289	12,979	0.07
Cineworld Group Plc	3,096	23,317	0.12
Close Brothers Group Plc	3,427	69,431	0.36
Countrywide Plc	2,667	18,168	0.09
Crest Nicholson Holdings plc	3,879	30,056	0.16
Croda International Plc	2,201	80,912	0.42
Daily Mail & General Trust Plc	6,700	68,507	0.36
Dairy Crest Group Plc	5,698	47,050	0.25
De La Rue Plc	5,088	33,262	0.17
Derwent London Plc	1,476	72,887	0.38
Dialog Semiconductor Plc	536	19,173	0.10
Dignity Plc	557	17,974	0.09
Dixons Carphone Plc	9,853	56,744	0.30
Domino's Pizza Group Plc	1,719	20,714	0.11
Dunelm Group Plc	1,520	18,564	0.10
Electrocomponents Plc	22,762	55,320	0.29
Elementis Plc	9,400	28,471	0.15
EnQuest Plc	102,942	38,765	0.20
Enterprise Inns Plc	14,321	21,027	0.11
Essentra Plc	3,111	33,182	0.17
esure Group Plc	5,536	18,631	0.10
Fenner Plc	12,480	27,901	0.15
Ferrexpo Plc	16,644	8,018	0.04
Fidessa Group Plc	426	10,371	0.05
Fresnillo Plc	5,229	41,971	0.22
Galliford Try Plc	2,264	48,726	0.25
Genus Plc	1,071	20,638	0.11
Go-Ahead Group Plc	1,426	47,526	0.25
Grainger Plc	7,026	22,692	0.12
Great Portland Estates Plc	5,360	62,189	0.32

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>United Kingdom (continued)</b>			
Greggs Plc	2,904	42,757	0.22
Halfords Group Plc	8,760	54,896	0.29
Halma Plc	5,631	55,132	0.29
Hansteen Holdings Plc	17,610	28,843	0.15
Hargreaves Lansdown Plc	1,634	26,763	0.14
HellermannTyton Group Plc	3,478	22,031	0.12
Hikma Pharmaceuticals Plc	995	30,785	0.16
Hochschild Mining Plc	16,813	15,971	0.08
HomeServe Plc	3,858	21,245	0.11
Howden Joinery Group Plc	6,055	39,974	0.21
Hunting Plc	7,595	41,318	0.22
IG Group Holdings Plc	8,469	88,435	0.45
Indivior Plc	25,661	78,908	0.41
International Personal Finance Plc	7,309	38,483	0.20
Interserve Plc	5,279	41,119	0.21
ITE Group Plc	6,506	12,448	0.06
J D Wetherspoon Plc	1,877	18,747	0.10
Jardine Lloyd Thompson Group Plc	2,338	32,329	0.17
Jupiter Fund Management Plc	8,251	48,526	0.25
Keller Group Plc	3,098	36,343	0.19
Kier Group Plc	2,808	51,441	0.27
Laird Plc	7,966	40,699	0.21
LondonMetric Property Plc	11,643	25,927	0.14
Lonmin Plc	38,110	8,404	0.04
Marston's Plc	21,848	44,442	0.23
Merlin Entertainments Plc	8,256	41,632	0.22
Michael Page International Plc	5,737	36,901	0.19
Micro Focus International Plc	1,767	28,846	0.15
Mitchells & Butlers Plc	10,032	42,991	0.22
Mitie Group Plc	17,532	72,610	0.38
Moneysupermarket.com Group Plc	7,996	36,675	0.19
Morgan Advanced Materials Plc	7,300	27,965	0.15
N Brown Group Plc	4,907	20,389	0.11
National Express Group Plc	11,585	44,773	0.23
Northgate Plc	2,241	13,803	0.07
Ocado Group Plc	2,817	12,233	0.06
Ophir Energy Plc	14,351	17,498	0.09
Oxford Instruments Plc	1,429	11,286	0.06
Pace Plc	10,315	50,461	0.26
Paragon Group of Cos Plc/The	6,745	36,154	0.19
Pets at Home Group Plc	5,966	22,320	0.12
Poundland Group Plc	3,149	11,965	0.06
Premier Farnell Plc	13,307	18,915	0.10
Premier Foods Plc	40,336	17,516	0.09
Premier Oil Plc	31,938	28,886	0.15
QinetiQ Group Plc	20,596	63,024	0.33
Redrow Plc	2,702	16,727	0.09
Renishaw Plc	392	10,724	0.06
Restaurant Group Plc/The	3,303	30,255	0.16
Rightmove Plc	429	21,237	0.11
Rotork Plc	13,908	31,103	0.16
RPC Group Plc	5,358	46,061	0.24
RPS Group Plc	4,407	13,441	0.07
Savills Plc	3,007	37,235	0.19
Schroders Plc	1,702	64,785	0.34
Senior Plc	7,939	27,062	0.14
Shaftesbury Plc	4,392	54,653	0.29
SIG Plc	24,810	58,446	0.31
Soco International Plc	6,251	13,381	0.07
Spectris Plc	2,558	58,698	0.31
Spirax-Sarco Engineering Plc	1,372	52,149	0.27
Spire Healthcare Group Plc	4,554	22,247	0.12
Spirent Communications Plc	15,490	15,870	0.08
Sports Direct International Plc	4,130	42,425	0.22
SSP Group Plc	7,189	29,783	0.16
ST Modwen Properties Plc	2,700	15,220	0.08
Stagecoach Group Plc	15,432	70,698	0.37

**PowerShares FTSE RAFI Europe Mid-Small UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>United Kingdom (continued)</b>			
SVG Capital Plc	5,536	35,090	0.18
Synergy Health Plc	872	25,678	0.13
Synthomer Plc	4,565	21,074	0.11
TalkTalk Telecom Group Plc	15,235	65,019	0.34
Telecity Group Plc	2,367	34,947	0.18
Telecom Plus Plc	1,232	18,674	0.10
Tullett Prebon Plc	7,048	35,760	0.19
Ultra Electronics Holdings Plc	1,785	41,493	0.22
UNITE Group Plc/The	3,039	26,929	0.14
Vesuvius Plc	3,168	15,150	0.08
Victrex Plc	1,081	25,994	0.14
WH Smith Plc	2,064	43,805	0.23
Workspace Group Plc	1,841	23,433	0.12
WS Atkins Plc	3,011	56,713	0.30
		<b>4,718,573</b>	<b>24.62</b>
<b>Financial assets at fair value through profit or loss</b>		<b>19,020,719</b>	<b>99.30</b>
Current assets		229,076	1.19
<b>Total assets</b>		<b>19,249,795</b>	<b>100.49</b>
Current liabilities		(94,346)	(0.49)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>19,155,449</b>	<b>100.00</b>

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Australia</b>			
AGL Energy Ltd	943	10,576	0.05
AMP Ltd	3,432	13,400	0.07
Arrium Ltd	19,297	1,179	0.01
Asciano Ltd	1,487	8,772	0.04
Australia & New Zealand Banking Group Ltd	2,294	43,625	0.21
Beach Energy Ltd	6,384	2,040	0.01
BHP Billiton Ltd	2,576	40,196	0.20
BlueScope Steel Ltd	1,048	2,649	0.01
Boral Ltd	1,886	6,980	0.03
Brambles Ltd	1,689	11,553	0.06
CIMIC Group Ltd	672	11,090	0.05
Commonwealth Bank of Australia	1,120	57,197	0.27
Downer EDI Ltd	1,089	2,554	0.01
Echo Entertainment Group Ltd	1,547	5,258	0.03
Fortescue Metals Group Ltd Npv	4,027	5,147	0.03
Goodman Group	1,085	4,457	0.02
Incitec Pivot Ltd	3,458	9,471	0.05
Macquarie Group Ltd	345	18,573	0.09
National Australia Bank Ltd	2,207	46,465	0.23
Newcrest Mining Ltd	1,505	13,422	0.07
Origin Energy Ltd	1,304	4,887	0.02
Origin Energy Npv - Rights (10/11/2015)	745	699	0.00
OZ Minerals Ltd	2,063	4,795	0.02
Qantas Airways Ltd	5,285	13,806	0.07
QBE Insurance Group Ltd	1,932	17,488	0.08
Rio Tinto Ltd	575	19,624	0.10
Santos Ltd	1,183	3,306	0.02
Scentre Group	2,695	7,381	0.04
Sims Metal Management Ltd	879	5,963	0.03
Stockland	4,061	10,980	0.05
Suncorp-Metway Ltd	2,090	17,891	0.09
Telstra Corp Ltd	4,602	18,130	0.09
Transurban Group	1,813	12,655	0.06
Westfield Corp	2,173	15,214	0.07
Westpac Banking Corp	2,379	49,618	0.23
Woodside Petroleum Ltd	605	12,291	0.06
Woolworths Ltd	1,255	21,892	0.11
WorleyParsons Ltd	536	2,225	0.01
		<b>553,449</b>	<b>2.69</b>
<b>Bermuda</b>			
Bunge Ltd	273	20,010	0.10
Cosan Ltd	688	1,988	0.01
Esprit Holdings Ltd	4,200	3,122	0.02
Global Brands Group Holding Ltd	6,000	1,239	0.01
Invesco Ltd	424	13,242	0.06
Li & Fung Ltd	6,000	4,575	0.02
Nabors Industries Ltd	417	3,941	0.02
Noble Group Ltd	14,100	4,115	0.02
RenaissanceRe Holdings Ltd	119	12,652	0.06
		<b>64,884</b>	<b>0.32</b>
<b>Brazil</b>			
Ambev SA	1,800	8,779	0.04
Banco Bradesco SA	1,360	8,067	0.04
Banco Bradesco SA - Pref	3,280	17,644	0.09
Banco do Brasil SA	2,700	10,307	0.05
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	2,900	8,069	0.04
BRF SA	900	15,955	0.08
Cia Energetica de Minas Gerais - Pref	1,700	2,984	0.01
Cia Siderurgica Nacional SA	1,900	1,870	0.01
Cielo SA	800	7,365	0.04
Embraer SA	900	5,764	0.03
Gerdau SA - Pref	1,600	2,198	0.01
Itau Unibanco Holding SA - Pref	3,988	26,551	0.13
Itausa - Investimentos Itau SA - Pref	3,420	6,132	0.03

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Brazil (continued)</b>			
Metalurgica Gerdau SA - Pref	800	587	0.00
Oi SA - Pref	3,220	2,256	0.01
Petroleo Brasileiro SA	12,000	25,736	0.13
Petroleo Brasileiro SA - Pref	14,900	27,092	0.13
Telefonica Brasil SA - Pref	800	7,367	0.04
Ultrapar Participacoes SA	400	6,710	0.03
Usinas Siderurgicas de Minas Gerais SA - Pref	800	673	0.00
Vale SA	2,700	11,242	0.05
Vale SA - Pref	3,800	12,711	0.06
		<b>216,059</b>	<b>1.05</b>
<b>Canada</b>			
Agrium Inc	135	12,043	0.06
Alimentation Couche-Tard Inc	326	14,922	0.07
Bank of Montreal	712	38,652	0.19
Bank of Nova Scotia/The	998	43,793	0.21
Barrick Gold Corp	1,315	8,327	0.04
BlackBerry Ltd	1,299	7,935	0.04
Bombardier Inc - Class B	2,920	3,637	0.02
Brookfield Asset Management Inc	896	28,062	0.14
Cameco Corp	378	4,587	0.02
Canadian Imperial Bank of Commerce/Canada	444	31,752	0.15
Canadian National Railway Co	339	19,161	0.09
Canadian Natural Resources Ltd	653	12,659	0.06
Canadian Oil Sands Ltd	883	4,156	0.02
Canadian Pacific Railway Ltd	92	13,143	0.06
Celestica Inc	977	12,519	0.06
Cenovus Energy Inc	706	10,658	0.05
Enbridge Inc	517	19,107	0.09
Encana Corp	1,077	6,900	0.03
Enerplus Corp	965	4,678	0.02
Fairfax Financial Holdings Ltd	29	13,146	0.06
First Quantum Minerals Ltd	419	1,528	0.01
Fortis Inc/Canada	418	11,900	0.06
Goldcorp Inc	608	7,587	0.04
Great-West Lifeco Inc	536	12,781	0.06
Husky Energy Inc	437	6,783	0.03
Imperial Oil Ltd	262	8,262	0.04
Kinross Gold Corp	1,853	3,206	0.02
Lundin Mining Corp	883	2,483	0.01
Magna International Inc	354	16,901	0.08
Manulife Financial Corp	1,758	27,064	0.13
National Bank of Canada	315	10,009	0.05
Pacific Exploration and Production Corp	2,102	4,672	0.02
Pengrowth Energy Corp	1,535	1,305	0.01
Penn West Petroleum Ltd	1,642	735	0.00
Potash Corp of Saskatchewan Inc	419	8,572	0.04
Power Corp of Canada	707	14,591	0.07
Power Financial Corporation	431	9,837	0.05
Precision Drilling Corp	405	1,492	0.01
Rogers Communications - Class B	434	14,884	0.07
Royal Bank of Canada	1,101	60,598	0.30
Shaw Communications Inc	512	9,868	0.05
Sherritt International Corp	2,190	1,225	0.01
SNC-Lavalin Group Inc	153	4,334	0.02
Sun Life Financial Inc	623	20,000	0.10
Suncor Energy Inc	1,368	36,416	0.18
Teck Resources Ltd	808	3,839	0.02
Telus Corporation	350	10,977	0.05
Thomson Reuters Corp	404	16,163	0.08
Toronto-Dominion Bank/The	1,426	55,947	0.28
TransCanada Corp	728	22,914	0.11
Trican Well Service Ltd	4,450	2,257	0.01
		<b>718,967</b>	<b>3.49</b>
<b>Cayman Islands</b>			
Fresh Del Monte Produce Inc	164	6,480	0.03
		<b>6,480</b>	<b>0.03</b>



**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Chile</b>			
Enersis SA	39,870	10,017	0.05
		<b>10,017</b>	<b>0.05</b>
<b>China</b>			
Agricultural Bank of China Ltd	28,000	10,586	0.05
Bank of China Limited	105,000	45,116	0.22
Beijing Enterprises Holdings Ltd	500	2,997	0.01
China Construction Bank Corp	89,000	59,142	0.29
China Life Insurance Co Ltd	4,000	13,832	0.07
China Merchants Bank Co Ltd	6,000	14,477	0.07
China Petroleum & Chemical Corporation	50,000	30,387	0.15
China Railway Construction Corp Ltd	5,000	7,342	0.04
China Shenhua Energy Co Ltd	5,000	7,639	0.04
China Telecom Corp Ltd	26,000	12,513	0.06
Industrial & Commercial Bank of China Ltd	84,000	48,340	0.23
PetroChina Co Ltd	26,000	18,015	0.09
Ping An Insurance Group Co of China Ltd	1,000	4,948	0.02
		<b>275,334</b>	<b>1.34</b>
<b>China, Republic of (Taiwan)</b>			
Acer Inc	13,688	5,363	0.03
AU Optronics Corp	27,000	7,962	0.04
Compal Electronics Inc	8,000	4,519	0.02
Fubon Financial Holding Co Ltd	11,000	17,138	0.08
Hon Hai Precision Industry Co Ltd	16,758	43,566	0.21
HTC Corp	1,000	1,928	0.01
Innolux Corp	21,976	6,841	0.03
Inventec Corp	3,000	1,421	0.01
Nan Ya Plastics Corp	8,000	13,508	0.07
Pegatron Corp	5,000	12,178	0.06
Quanta Computer Inc	4,000	6,936	0.03
United Microelectronics Corp	21,000	6,888	0.03
Wistron Corp	11,431	5,954	0.03
		<b>134,202</b>	<b>0.65</b>
<b>Denmark</b>			
AP Moeller - Maersk A/S - Class A	4	6,009	0.03
AP Moeller - Maersk A/S - Class B	10	15,367	0.07
Carlsberg A/S	120	9,202	0.04
Danske Bank A/S	955	28,793	0.15
Novo Nordisk A/S	395	21,171	0.10
Vestas Wind Systems A/S	153	7,935	0.04
		<b>88,477</b>	<b>0.43</b>
<b>Euro Countries</b>			
Abertis Infraestructuras SA	602	9,495	0.05
Accenture Plc	284	27,906	0.14
Acciona SA	68	4,805	0.02
Accor SA	147	6,852	0.03
ACS Actividades de Construcción y Servicios SA	355	10,182	0.05
adidas AG	147	11,816	0.06
Aegon NV	2,946	16,886	0.08
Ageas	315	12,906	0.06
Air France-KLM	629	4,374	0.02
Air Liquide SA	220	25,945	0.13
Airbus Group SE	283	16,714	0.08
Akzo Nobel NV	232	15,018	0.07
Alcatel-Lucent	2,485	9,098	0.04
Allianz SE	547	85,634	0.41
Alstom SA	512	15,777	0.08
Anheuser-Busch InBev SA/NV	300	31,787	0.16
ArcelorMittal	2,398	12,471	0.06
Arkema SA	94	6,067	0.03
ASML Holding NV	96	8,376	0.04
Assicurazioni Generali SpA	1,620	29,584	0.14
AXA SA	2,468	59,602	0.29
Banca Monte dei Paschi di Siena SpA	3,028	5,381	0.03
Banca Popolare dell'Emilia Romagna SC	513	4,220	0.02
Banca Popolare di Milano Scarl	6,493	6,400	0.03
Banco Bilbao Vizcaya Argentaria SA	6,126	51,833	0.25

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Banco de Sabadell SA	4,510	8,266	0.04
Banco Popolare SC	464	6,847	0.03
Banco Popular Espanol SA	2,327	8,465	0.04
Banco Santander SA	22,993	121,759	0.60
Bank of Ireland	18,382	7,141	0.03
Bankia SA	3,812	4,927	0.02
BASF SE	766	58,417	0.28
Bayer AG	400	51,102	0.25
Bayerische Motoren Werke AG	392	34,664	0.17
BNP Paribas SA	1,411	82,626	0.40
Bouygues SA	407	14,415	0.07
Brenntag AG	135	7,258	0.04
CaixaBank SA	2,768	10,644	0.05
Cap Gemini SA	217	19,286	0.09
Carrefour SA	1,088	32,111	0.16
Casino Guichard Perrachon SA	189	10,021	0.05
Celesio AG	193	5,411	0.03
CGG SA	350	1,203	0.01
Chicago Bridge & Iron Co NV	118	4,680	0.02
Christian Dior SE	65	12,121	0.06
Cie de Saint-Gobain	669	28,907	0.14
Cie Generale des Etablissements Michelin	265	24,085	0.12
Commerzbank AG	1,618	17,017	0.08
Continental AG	69	14,642	0.07
Credit Agricole SA	1,320	15,110	0.07
Daimler AG	903	65,367	0.31
Danone SA	434	27,333	0.13
Delhaize Group SA	227	20,043	0.10
Delta Lloyd NV	314	2,630	0.01
Deutsche Bank AG	1,496	40,195	0.20
Deutsche Boerse AG	166	14,273	0.07
Deutsche Lufthansa AG	607	8,419	0.04
Deutsche Post AG	921	25,470	0.12
Deutsche Telekom AG	4,491	79,632	0.38
E.ON SE	4,734	40,568	0.20
Eaton Corp Plc	275	14,108	0.07
EDP - Energias de Portugal SA	2,951	10,775	0.05
Eiffage SA	151	9,321	0.05
Electricite de France SA	406	7,145	0.03
Enel SpA	14,179	63,119	0.32
Engie	2,747	44,278	0.22
Eni SpA	4,349	68,208	0.34
Erste Group Bank AG	386	11,177	0.05
Faurecia	81	2,511	0.01
Ferrovial SA	525	12,506	0.06
Fiat Daimler Chrysler Automobiles NV	2,295	29,742	0.14
Fimmeccanica SpA	955	11,929	0.06
Fortum OYJ	688	10,160	0.05
Fresenius SE & Co KGaA	298	19,959	0.10
Fugro NV	120	2,117	0.01
Gas Natural SDG SA	451	8,775	0.04
Hannover Rueck SE	81	8,277	0.04
HeidelbergCement AG	174	11,898	0.06
Heineken NV	300	24,191	0.12
Hellenic Telecommunications Organization SA	1,015	8,837	0.04
Iberdrola SA	6,181	41,032	0.20
IMMOFINANZ AG	1,545	3,553	0.02
Industria de Diseno Textil SA	353	11,794	0.06
Infineon Technologies AG	648	7,273	0.04
ING Groep NV	4,382	61,875	0.30
Ingersoll-Rand Plc	269	13,657	0.07
International Consolidated Airlines Group SA	1,115	9,931	0.05
Intesa Sanpaolo SpA	14,000	49,320	0.24
K+S AG	308	10,288	0.05
KBC Groep NV	153	9,627	0.05
Kering	78	12,712	0.06
Koninklijke Ahold NV	1,034	20,095	0.10

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Euro Countries (continued)</b>			
Koninklijke BAM Groep NV	724	3,367	0.02
Koninklijke DSM NV	179	8,231	0.04
Koninklijke KPN NV	5,288	19,739	0.10
Koninklijke Philips NV	783	18,394	0.09
Lagardere SCA	219	6,048	0.03
LANXESS AG	121	5,648	0.03
Legrand SA	217	11,490	0.06
Linde AG	121	19,578	0.10
L'Oreal SA	98	16,961	0.08
LVMH Moët Hennessy Louis Vuitton SE	158	26,843	0.13
LyondellBasell Industries NV	273	22,757	0.11
Mapfre SA	1,824	4,754	0.02
Mediaset SpA	1,098	5,037	0.02
Mediobanca SpA	665	6,525	0.03
Medtronic Plc	471	31,529	0.14
Metro AG	380	10,473	0.05
Metso OYJ	329	6,827	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	245	45,603	0.22
Mylan NV	176	7,086	0.03
Natixis SA	1,132	6,241	0.03
Neste OYJ	193	4,432	0.02
Nexans SA	96	3,227	0.02
Nokia OYJ	4,631	31,558	0.16
OMV AG	242	5,870	0.03
OPAP SA	720	6,494	0.03
Orange SA	4,929	74,387	0.36
OSRAM Licht AG	77	3,972	0.02
Pernod Ricard SA	137	13,791	0.07
Peugeot SA	1,304	19,585	0.10
Porsche Automobil Holding SE - Pref	90	3,827	0.02
PostNL NV	1,455	5,291	0.03
ProSiebenSat.1 Media SE	179	8,760	0.04
Public Power Corp SA	681	3,550	0.02
Raiffeisen Bank International AG	315	4,117	0.02
Randstad Holding NV	151	8,969	0.04
Red Electrica Corp SA	161	13,324	0.06
Renault SA	216	15,431	0.07
Repsol SA	1,606	18,662	0.09
Rexel SA	486	5,957	0.03
RWE AG	1,158	13,120	0.06
Safran SA	173	12,996	0.06
Saipem SpA	822	6,574	0.03
Sampo OYJ	400	19,325	0.09
Sanofi	923	87,462	0.42
SAP SE	281	18,177	0.09
Schneider Electric SE	378	21,101	0.10
Seagate Technology Plc	166	7,437	0.04
Siemens AG	626	55,860	0.27
Smurfit Kappa Group Plc	248	6,644	0.03
Snam SpA	3,226	16,543	0.08
Societe Generale SA	1,123	49,954	0.24
Sodexo SA	111	9,169	0.04
Solvay SA	69	7,026	0.03
STMicroelectronics NV	799	5,424	0.03
Stora Enso OYJ	1,049	7,910	0.04
Suez Environnement Co	617	11,040	0.05
Telecom Italia SpA	31,153	38,322	0.19
Telecom Italia SpA - RPS	26,242	26,861	0.13
Telefonica SA	7,697	93,049	0.46
Tenaris SA	467	5,593	0.03
Terna Rete Elettrica Nazionale SpA	2,202	10,682	0.05
ThyssenKrupp AG	757	13,250	0.06
TOTAL SA	2,617	117,434	0.58
Tyco International Plc	477	15,960	0.08
Unibail-Rodamco SE	58	14,975	0.07
UniCredit SpA	7,393	45,966	0.22
Unilever NV	1,031	41,304	0.20

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Unione di Banche Italiane SCpA	1,279	9,052	0.04
UPM-Kymmene OYJ	980	14,659	0.07
Valeo SA	66	8,896	0.04
Vallourec SA	266	2,350	0.01
Veolia Environnement SA	1,169	26,659	0.13
Vinci SA	490	31,018	0.15
Vivendi SA	1,737	40,969	0.20
Voestalpine AG	260	8,910	0.04
Volkswagen AG	41	4,803	0.02
Volkswagen AG - Pref	164	17,895	0.09
Weatherford International Plc	963	8,166	0.04
Wendel SA	45	5,259	0.03
XL Group Plc	389	14,128	0.07
		<b>3,550,631</b>	<b>17.24</b>
<b>Guernsey</b>			
Amdocs Ltd	310	17,633	0.09
		<b>17,633</b>	<b>0.09</b>
<b>Hong Kong</b>			
Aia Group Ltd	4,600	23,771	0.12
BOC Hong Kong Holdings Ltd	5,500	16,145	0.08
China Mobile Ltd	3,000	35,536	0.17
China Unicom Hong Kong Ltd	6,000	7,595	0.04
CLP Holdings Ltd	1,500	12,803	0.06
CNOOC Limited	19,000	19,441	0.09
Galaxy Entertainment Group Ltd	1,000	2,542	0.01
Hang Seng Bank Ltd	1,200	21,553	0.10
Lenovo Group Ltd	10,000	8,426	0.04
Link REIT	4,500	24,677	0.12
New World Development Co Ltd	13,000	12,581	0.06
Power Assets Holdings Ltd	1,500	14,148	0.07
Sands China Ltd	1,200	3,608	0.02
Television Broadcasts Ltd	1,200	3,995	0.02
Wharf Holdings Ltd	4,000	22,451	0.11
		<b>229,272</b>	<b>1.11</b>
<b>India</b>			
HDFC Bank Ltd	204	12,462	0.06
ICICI Bank Ltd	1,044	8,749	0.04
Infosys Ltd	116	2,214	0.01
Mahindra & Mahindra Ltd	874	16,868	0.09
Tata Motors Ltd	251	5,648	0.03
Wipro Ltd	393	4,830	0.02
		<b>50,771</b>	<b>0.25</b>
<b>Indonesia</b>			
Astra International Tbk PT	15,300	5,457	0.03
Bank Mandiri Persero Tbk PT	13,500	7,303	0.04
Semen Indonesia Persero Tbk PT	5,500	3,398	0.02
Telekomunikasi Indonesia Persero Tbk PT	60,600	10,940	0.04
		<b>27,098</b>	<b>0.13</b>
<b>Israel</b>			
Israel Chemicals Ltd	1,161	5,969	0.03
Teva Pharmaceutical Industries Ltd	664	37,980	0.18
		<b>43,949</b>	<b>0.21</b>
<b>Japan</b>			
Aeon Company Ltd	1,600	24,782	0.12
Aisin Seiki Co Ltd	300	10,020	0.05
Asahi Glass Co Ltd	3,000	17,459	0.08
Asahi Kasei Corp	2,000	14,027	0.07
Astellas Pharma Inc	1,700	21,930	0.11
Bridgestone Corporation	500	17,225	0.08
Canon Inc	1,400	40,376	0.20
Central Japan Railway Co	100	16,052	0.08
Chubu Electric Power Co Inc	1,000	14,704	0.07
Chugoku Electric Power Co Inc/The	1,000	13,752	0.07
Cosmo Oil Co Ltd	1,000	1,369	0.01
Dai-ichi Life Insurance Co Ltd/The	1,400	22,134	0.11
Daiichi Sankyo Company Ltd	1,200	20,741	0.10

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Japan (continued)</b>			
Daikin Industries Ltd	100	5,574	0.03
Daiwa Securities Group Inc	2,000	12,854	0.06
Denso Corporation	300	12,615	0.06
Dentsu Inc	100	5,110	0.02
East Japan Railway Co	600	50,374	0.24
Eisai Co Ltd	300	17,609	0.09
FamilyMart Co Ltd	100	4,551	0.02
Fuji Heavy Industries Ltd	300	10,729	0.05
Fujifilm Holdings Corporation	900	33,486	0.16
Fujitsu Ltd	4,000	17,317	0.08
Gunma Bank Ltd/The	2,000	12,742	0.06
Hitachi Limited	6,000	30,104	0.15
Honda Motor Company Ltd	2,300	67,964	0.33
House Foods Group Inc	1,300	21,926	0.11
IHI Corp	1,000	2,555	0.01
Inpex Corp	1,300	11,544	0.06
Isetan Mitsukoshi Holdings Ltd	400	5,985	0.03
Isuzu Motors Ltd	900	8,980	0.04
ITOCHU Corporation	2,300	24,149	0.12
Iyo Bank Ltd/The	900	10,288	0.05
J Front Retailing Co Ltd	1,000	16,148	0.08
Japan Tobacco Inc	600	18,511	0.09
JFE Holdings Inc	1,000	13,046	0.06
JX Holdings Inc	4,200	15,111	0.07
Kajima Corp	1,000	5,285	0.03
Kansai Electric Power Co Inc/The	1,100	12,188	0.06
Kao Corp	600	27,068	0.13
Kawasaki Kisen Kaisha Ltd	1,000	2,188	0.01
KDDI Corp	1,300	28,949	0.14
Kewpie Corp	900	17,832	0.09
Kintetsu Group Holdings Co Ltd	1,000	3,582	0.02
Kirin Holdings Co Ltd	2,100	27,450	0.13
Kobe Steel Ltd	9,000	9,694	0.05
Komatsu Ltd	1,100	16,096	0.08
Kyocera Corp	300	13,677	0.07
Kyushu Electric Power Co Inc	900	9,777	0.05
Lawson Inc	100	7,356	0.04
Lion Corp	2,000	17,518	0.09
LIXIL Group Corp	300	6,062	0.03
Marubeni Corporation	3,600	17,548	0.09
Mazda Motor Corporation	1,000	15,697	0.08
MEIJI Holdings Co Ltd	400	29,191	0.14
Mitsubishi Chemical Holdings Corporation	3,200	16,601	0.08
Mitsubishi Corporation	2,300	37,516	0.18
Mitsubishi Electric Corp	2,000	18,202	0.09
Mitsubishi Heavy Industries Ltd	4,000	17,781	0.09
Mitsubishi Materials Corp	1,000	3,023	0.01
Mitsubishi Motors Corporation	400	3,046	0.01
Mitsubishi Tanabe Pharma Corp	900	15,818	0.08
Mitsubishi UFJ Financial Group Inc	15,700	93,913	0.45
Mitsui & Company Ltd	2,700	30,220	0.15
Mitsui Chemicals Inc	1,000	3,181	0.02
Mitsui OSK Lines Ltd	1,000	2,388	0.01
Mizuho Financial Group Inc	26,200	48,762	0.24
MS&AD Insurance Group Holdings Inc	900	23,994	0.12
Murata Manufacturing Co Ltd	200	25,667	0.12
Nagoya Railroad Co Ltd	6,000	23,496	0.11
NEC Corporation	5,000	15,322	0.07
Nippon Electric Glass Co Ltd	2,000	9,619	0.05
Nippon Paper Industries Co Ltd	100	1,522	0.01
Nippon Sheet Glass Co Ltd	1,000	843	0.00
Nippon Steel & Sumitomo Metal Corp	1,000	18,106	0.09
Nippon Telegraph & Telephone Corporation	900	31,396	0.15
Nippon Yusen KK	4,000	9,218	0.04
Nissan Motor Company Ltd	4,100	37,452	0.18
Nissin Foods Holdings Co Ltd	300	13,752	0.07
Nitori Holdings Co Ltd	200	15,614	0.08

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Japan (continued)</b>			
Nitto Denko Corp	200	11,898	0.06
Nomura Holdings Inc	3,100	17,811	0.09
NTT DOCOMO Inc	2,300	38,274	0.19
Oji Holdings Corp	1,000	4,275	0.02
ORIX Corp	1,000	12,792	0.06
Osaka Gas Company Ltd	4,000	15,130	0.07
Otsuka Holdings Co Ltd	300	9,539	0.05
Panasonic Corporation	2,900	29,142	0.14
Resona Holdings Inc	2,700	13,669	0.07
Ricoh Co Ltd	1,100	11,063	0.05
Sekisui House Ltd	1,200	18,687	0.09
Seven & I Holdings Co Ltd	900	40,910	0.20
Sharp Corp/Japan	3,000	3,432	0.02
Shin-Etsu Chemical Co Ltd	300	15,318	0.07
Shionogi & Co Ltd	600	21,417	0.10
SoftBank Group Corp	400	18,292	0.09
Sojitz Corporation	5,600	10,380	0.05
Sompo Japan Nipponkoa Holdings Inc	900	25,971	0.13
Sony Corporation	1,500	36,302	0.18
Sotetsu Holdings Inc	1,000	5,452	0.03
Sugi Holdings Co Ltd	100	4,475	0.02
Sumitomo Chemical Co Ltd	4,000	20,106	0.10
Sumitomo Corporation	1,700	16,352	0.08
Sumitomo Electric Industries Ltd	1,200	15,265	0.07
Sumitomo Mitsui Financial Group Inc	1,600	60,278	0.29
Sumitomo Mitsui Trust Holdings Inc	4,000	14,609	0.07
Suzuki Motor Corporation	700	21,404	0.10
T&D Holdings Inc	1,000	11,727	0.06
Taiheiyo Cement Corp	1,000	2,989	0.01
Taisei Corp	3,000	19,488	0.09
Takeda Pharmaceutical Co Ltd	1,000	43,727	0.21
TDK Corp	100	5,619	0.03
Tokio Marine Holdings Inc	900	33,380	0.16
Tokyo Electric Power Co Inc	6,700	44,586	0.22
Tokyo Electron Ltd	100	4,688	0.02
Tokyo Gas Co Ltd	6,000	28,947	0.14
Tokyu Corp	1,000	7,306	0.04
Toppa Printing Co Ltd	2,000	16,048	0.08
Toshiba Corporation	9,000	22,574	0.11
Tosoh Corp	2,000	9,569	0.05
Toyota Motor Corp	2,200	128,052	0.61
Toyota Tsusho Corporation	800	16,786	0.08
West Japan Railway Co	400	24,986	0.12
Yamada Denki Company Ltd	2,800	11,269	0.05
Yamaha Motor Co Ltd	300	5,989	0.03
Yokohama Rubber Co Ltd/The	1,500	26,314	0.13
		<b>2,423,740</b>	<b>11.78</b>
<b>Jersey</b>			
Delphi Automotive Plc	144	10,950	0.05
Glencore Plc	12,218	16,943	0.09
Petrofac Limited	415	4,828	0.02
Wolseley Plc	189	11,045	0.05
WPP Plc	841	17,491	0.09
		<b>61,257</b>	<b>0.30</b>
<b>Korea, Republic of (South Korea)</b>			
BNK Financial Group Inc	64	740	0.00
Daelim Industrial Co Ltd	70	3,963	0.02
E-Mart Co Ltd	28	5,445	0.03
GS Holdings Corp	179	6,879	0.03
Hana Financial Group Inc	397	8,842	0.04
Hanwha Chemical Corp	271	4,927	0.02
Hyosung Corp	90	8,542	0.04
Hyundai Heavy Industries Co Ltd	81	6,595	0.03
Hyundai Mobis Co Ltd	43	8,398	0.04
Hyundai Motor Co	178	24,628	0.12
Hyundai Securities Co Ltd	1,089	6,973	0.03

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
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**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Korea, Republic of (South Korea) (continued)</b>			
Hyundai Steel Co	139	6,039	0.03
KB Financial Group Inc	597	17,754	0.09
Kia Motors Corp	284	12,843	0.06
Korea Electric Power Corp	559	23,109	0.11
Korea Gas Corp	79	2,649	0.01
KT Corp	434	11,241	0.05
LG Chem Ltd	58	13,970	0.07
LG Display Co Ltd	418	7,988	0.04
LG Electronics Inc	297	11,439	0.06
Lotte Chemical Corp	27	6,150	0.03
Lotte Shopping Co Ltd	28	6,744	0.03
POSCO	135	19,191	0.09
Samsung Electronics Co Ltd	68	65,058	0.33
Samsung Engineering Co Ltd	68	1,750	0.01
Samsung Fire & Marine Insurance Co Ltd	50	11,811	0.06
Samsung Heavy Industries Co Ltd	367	3,808	0.02
Samsung Life Insurance Co Ltd	145	12,099	0.06
Shinhan Financial Group Co Ltd	597	20,852	0.10
SK Hynix Inc	288	8,152	0.04
SK Innovation Co Ltd	145	11,989	0.06
SK Telecom Co Ltd	68	15,088	0.07
S-Oil Corp	138	7,288	0.04
		<b>382,944</b>	<b>1.86</b>
<b>Liberia</b>			
Royal Caribbean Cruises Ltd	151	13,453	0.07
		<b>13,453</b>	<b>0.07</b>
<b>Malaysia</b>			
Axiata Group Bhd	5,800	7,653	0.04
Malayan Banking Bhd	4,200	8,179	0.04
Public Bank Bhd	2,700	10,761	0.05
Sime Darby Bhd	4,900	8,684	0.04
Telekom Malaysia Bhd	8,300	12,613	0.06
		<b>47,890</b>	<b>0.23</b>
<b>Mexico</b>			
Alfa SAB de CV	2,800	5,447	0.03
America Movil SAB de CV	31,300	25,895	0.13
Cemex SAB de CV	14,063	9,784	0.05
Fomento Economico Mexicano SAB de CV	1,400	12,497	0.06
Grupo Financiero Banorte SAB de CV	1,400	6,840	0.03
Grupo Financiero Santander Mexico SAB de CV	1,900	2,807	0.01
Grupo Mexico SAB de CV	4,100	9,900	0.05
Grupo Televisa SAB	1,600	8,327	0.04
		<b>81,497</b>	<b>0.40</b>
<b>New Zealand</b>			
Fletcher Building Ltd	1,696	7,378	0.04
Spark New Zealand Ltd	4,248	8,098	0.04
		<b>15,476</b>	<b>0.08</b>
<b>Norway</b>			
DNB ASA	1,225	15,898	0.08
Norsk Hydro ASA	2,907	9,665	0.05
Orkla ASA	1,315	9,728	0.05
Petroleum Geo-Services ASA	569	2,183	0.01
Statoil ASA	1,525	22,187	0.11
Telenor ASA	718	13,375	0.06
TGS Nopec Geophysical Co ASA	229	4,223	0.02
Yara International ASA	269	10,706	0.05
		<b>87,965</b>	<b>0.43</b>
<b>Panama</b>			
Carnival Corp	432	21,470	0.10
		<b>21,470</b>	<b>0.10</b>
<b>Poland</b>			
KGHM Polska Miedz SA	488	10,517	0.05
mBank SA	42	3,833	0.02
Polski Koncern Naftowy Orlen SA	657	11,438	0.05
Powszechna Kasa Oszczednosci Bank Polski SA	1,085	8,397	0.04

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Poland (continued)</b>			
Powszechny Zaklad Ubezpieczen SA	72	7,379	0.04
		<b>41,564</b>	<b>0.20</b>
<b>Russia</b>			
Gazprom PAO	20,872	83,904	0.42
MMC Norilsk Nickel PJSC	747	10,716	0.05
Mobile TeleSystems PJSC	860	6,209	0.03
Rosneft OAO	4,685	17,288	0.08
Sberbank of Russia	3,540	17,472	0.08
Severstal PAO	579	6,137	0.03
Surgutneftegas OAO	1,256	6,412	0.03
Tatneft PAO	424	11,851	0.06
VTB Bank PJSC	1,486	3,002	0.01
		<b>162,991</b>	<b>0.79</b>
<b>Singapore</b>			
DBS Group Holdings Ltd	1,600	18,241	0.09
Flextronics International Ltd	1,879	19,805	0.10
Keppel Corp Ltd	1,500	7,152	0.03
Oversea-Chinese Banking Corp Ltd	1,600	9,891	0.05
Singapore Telecommunications Ltd	9,700	24,559	0.12
		<b>79,648</b>	<b>0.39</b>
<b>South Africa</b>			
AngloGold Ashanti Ltd	569	4,506	0.02
Barclays Africa Group Ltd	834	10,266	0.05
Bidvest Group Ltd/The	522	12,316	0.06
FirstRand Ltd	4,816	17,119	0.08
Gold Fields Ltd	2,853	7,438	0.04
Growthpoint Properties Ltd	8,664	16,072	0.08
Impala Platinum Holdings Ltd	882	2,451	0.01
Mr Price Group Ltd	386	5,388	0.03
MTN Group Ltd	1,649	21,228	0.10
Sanlam Ltd	3,213	13,896	0.07
Sasol Ltd	502	14,072	0.07
Standard Bank Group Ltd	1,892	18,473	0.09
Steinhoff International Holdings Ltd	2,500	15,350	0.07
		<b>158,575</b>	<b>0.77</b>
<b>Sweden</b>			
Atlas Copco AB - Class A	376	9,016	0.04
Boliden AB	629	9,810	0.05
Electrolux AB	451	12,691	0.06
Hennes & Mauritz AB	580	21,140	0.10
Nordea Bank AB	2,791	31,014	0.16
Sandvik AB	1,225	10,399	0.05
Skandinaviska Enskilda Banken AB	1,265	13,476	0.07
Skanska AB	670	13,093	0.06
SSAB AB - Class A	2,543	8,690	0.04
SSAB AB - Class B	2,988	8,992	0.04
Svenska Cellulosa AB SCA	541	15,081	0.07
Svenska Handelsbanken AB	1,362	19,471	0.09
Swedbank AB	772	17,019	0.08
Telefonaktiebolaget LM Ericsson	2,491	24,414	0.13
TeliaSonera AB	2,739	14,709	0.07
Volvo AB	1,480	14,135	0.07
		<b>243,150</b>	<b>1.18</b>
<b>Switzerland</b>			
ABB Ltd	1,577	27,792	0.14
ACE Ltd	292	30,193	0.15
Adecco SA	135	9,844	0.05
Allied World Assurance Co Holdings AG	248	9,466	0.05
Cie Financiere Richemont SA	153	11,853	0.06
Clariant AG	427	7,171	0.03
Coca-Cola HBC AG	193	4,084	0.02
Credit Suisse Group AG	1,484	35,569	0.17
LafargeHolcim Ltd	284	14,838	0.07
Lonza Group AG	53	6,932	0.03
Nestle SA	1,634	122,492	0.59
Novartis AG	1,152	105,400	0.51



**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Switzerland (continued)</b>			
Roche Holding AG	251	66,017	0.32
Swatch Group AG - BR	15	5,542	0.03
Swiss Life Holding AG	42	9,345	0.05
Swiss Re AG	336	28,747	0.14
Swisscom AG	23	11,444	0.06
Syngenta AG	51	16,290	0.08
TE Connectivity Ltd	389	23,297	0.11
UBS Group AG	1,755	32,348	0.16
Zurich Insurance Group AG	189	46,267	0.22
		<b>624,931</b>	<b>3.04</b>
<b>Taiwan</b>			
Chunghwa Telecom Co Ltd	9,000	27,005	0.13
Delta Electronics Inc	1,000	4,677	0.02
Taiwan Semiconductor Manufacturing Co Ltd	13,000	51,325	0.25
		<b>83,007</b>	<b>0.40</b>
<b>Thailand</b>			
Charoen Pokphand Foods PCL	6,000	3,422	0.02
IRPC PCL	74,100	7,676	0.04
PTT Global Chemical PCL	5,500	8,145	0.04
PTT PCL	2,100	13,887	0.06
Siam Cement PCL/The	300	3,835	0.02
		<b>36,965</b>	<b>0.18</b>
<b>Turkey</b>			
Akbank TAS	2,956	6,619	0.03
Tupras Turkiye Petrol Rafinerileri AS	582	14,244	0.07
Turkiye Garanti Bankasi AS	3,475	8,069	0.04
		<b>28,932</b>	<b>0.14</b>
<b>United Kingdom</b>			
Afren Plc	67,068	–	–
Amec Foster Wheeler Plc	544	5,904	0.03
Anglo American Plc	1,714	14,303	0.07
Antofagasta Plc	674	5,102	0.02
Aon Plc	138	12,228	0.06
AstraZeneca Plc	908	57,512	0.28
Aviva Plc	3,837	26,271	0.13
Barclays Plc	18,936	70,030	0.34
Barratt Developments Plc	834	8,142	0.04
Bellway Plc	135	5,084	0.02
BG Group Plc	1,466	21,118	0.10
BHP Billiton Plc	1,883	28,665	0.14
BP Plc	28,974	146,587	0.72
BT Group Plc	4,657	29,599	0.14
Centrica Plc	6,644	23,067	0.11
Drax Group Plc	482	1,781	0.01
EnQuest Plc	15,888	6,678	0.03
Ensco Plc	199	2,802	0.01
Fresnillo Plc	1,511	13,538	0.07
G4S Plc	2,231	7,796	0.04
GKN Plc	892	3,621	0.02
GlaxoSmithKline Plc	2,166	41,537	0.20
HSBC Holdings Plc	19,896	150,295	0.74
Hunting Plc	784	4,761	0.02
ICAP Plc	950	6,579	0.03
IMI Plc	311	4,468	0.02
Inchcape Plc	699	7,613	0.04
Indivior Plc	355	1,219	0.01
J Sainsbury Plc	2,783	11,003	0.05
Johnson Matthey Plc	172	6,378	0.03
KAZ Minerals Plc	1,746	2,239	0.01
Kingfisher Plc	2,674	14,525	0.07
Land Securities Group Plc	677	12,911	0.06
Legal & General Group Plc	2,794	10,077	0.05
Lloyds Banking Group Plc	46,067	52,447	0.25
Lonmin Plc	132	32	0.00
Man Group Plc	4,764	11,055	0.05
Marks & Spencer Group Plc	1,769	13,425	0.07

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United Kingdom (continued)</b>			
National Grid Plc	3,711	51,654	0.25
Nielsen Holdings Plc	121	5,381	0.03
Noble Corp plc	316	3,448	0.02
Old Mutual Plc	5,751	16,473	0.08
Pearson Plc	772	13,179	0.06
Prudential Plc	913	19,272	0.09
Reckitt Benckiser Group Plc	375	34,008	0.17
Rio Tinto Plc	909	30,430	0.15
Rolls-Royce Holdings Plc	1,234	12,654	0.06
Royal Bank of Scotland Group Plc	2,711	12,935	0.06
Royal Dutch Shell Plc - Class A	5,273	124,122	0.60
Royal Dutch Shell Plc - Class B	3,376	79,929	0.39
RSA Insurance Group Plc	2,231	13,609	0.07
Severn Trent Plc	341	11,281	0.05
Spectris Plc	140	3,586	0.02
Standard Chartered Plc	2,016	19,568	0.10
Standard Life Plc	2,466	14,486	0.07
Tesco Plc	12,525	34,757	0.17
Thomas Cook Group Plc	2,002	3,509	0.02
Travis Perkins Plc	232	6,909	0.03
Unilever Plc	1,079	43,900	0.21
Vedanta Resources Plc	1,148	7,394	0.04
Vodafone Group Plc	39,374	124,323	0.60
Weir Group Plc/The	153	2,712	0.01
		<b>1,529,911</b>	<b>7.43</b>
<b>United States</b>			
3M Co	297	42,106	0.20
Abbott Laboratories	1,334	53,653	0.26
AbbVie Inc	422	22,961	0.11
Activision Blizzard Inc	516	15,939	0.08
ADT Corp/The	153	4,575	0.02
AES Corp/VA	1,089	10,661	0.05
Aetna Inc	278	30,416	0.15
Aflac Inc	433	25,170	0.12
Agilent Technologies Inc	214	7,347	0.04
Air Products & Chemicals Inc	147	18,754	0.09
Alcoa Inc	1,755	16,953	0.08
Allegheny Technologies Inc	189	2,680	0.01
Allstate Corp/The	542	31,566	0.15
Altria Group Inc	496	26,982	0.13
Amazon.com Inc	52	26,618	0.13
Ameren Corp	350	14,795	0.07
American Capital Agency Corp	300	5,610	0.03
American Electric Power Co Inc	562	31,955	0.16
American Express Co	393	29,133	0.14
American International Group Inc	1,054	59,888	0.29
American Tower Corp	200	17,596	0.09
American Water Works Co Inc	354	19,498	0.09
Ameriprise Financial Inc	147	16,042	0.08
AmerisourceBergen Corporation	377	35,811	0.17
Amgen Inc	143	19,780	0.10
Anadarko Petroleum Corp	255	15,399	0.07
Annaly Capital Management Inc	1,700	16,779	0.08
Anthem Inc	190	26,600	0.13
Apache Corp	328	12,844	0.06
Apple Inc	1,081	119,234	0.58
Applied Materials Inc	187	2,747	0.01
Aqua America Inc	513	13,579	0.07
Archer-Daniels-Midland Co	867	35,937	0.17
Arrow Electronics Inc	77	4,257	0.02
Ashland Inc	80	8,050	0.04
AT&T Inc	6,231	203,005	0.99
Autoliv Inc	132	14,389	0.07
Automatic Data Processing Inc	219	17,599	0.09
AutoZone Inc	25	18,096	0.09
Avis Budget Group Inc	148	6,465	0.03
Avnet Inc	354	15,109	0.07

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Avon Products Inc	914	2,971	0.01
Baker Hughes Inc	308	16,028	0.08
Ball Corp	253	15,737	0.08
Bank of America Corp	8,572	133,551	0.65
Bank of New York Mellon Corp/The	924	36,175	0.18
Baxalta Inc	326	10,272	0.05
Baxter International Inc	326	10,709	0.05
BB&T Corp	616	21,930	0.11
Becton Dickinson and Co	218	28,920	0.14
Bed Bath & Beyond Inc	134	7,641	0.04
Berkshire Hathaway Inc - Class B	706	92,062	0.45
Best Buy Co Inc	401	14,885	0.07
Big Lots Inc	137	6,565	0.03
Biogen Inc	29	8,462	0.04
BlackRock Inc	71	21,120	0.10
Boeing Co	293	38,368	0.19
Boston Scientific Corp	108	1,772	0.01
Bristol-Myers Squibb Co	64	3,789	0.02
Broadcom Corp	352	18,103	0.09
Cablevision Systems Corp	408	13,248	0.06
California Resources Corp	715	1,859	0.01
Calpine Corporation	440	6,424	0.03
Capital One Financial Corp	432	31,329	0.15
Capitol Federal Financial Inc	1,071	12,981	0.06
Cardinal Health Inc	466	35,798	0.17
CarMax Inc	134	7,949	0.04
Caterpillar Inc	473	30,915	0.15
CBRE Group Inc	234	7,488	0.04
CBS Corp	340	13,566	0.07
Celanese Corp	139	8,225	0.04
Celgene Corporation	80	8,654	0.04
CenturyLink Inc	759	19,066	0.09
CF Industries Holdings Inc	37	1,661	0.01
Charter Communications Inc	54	9,496	0.05
Chemours Co/The	116	751	0.00
Chesapeake Energy Corp	575	4,215	0.02
Chevron Corporation	1,794	141,510	0.69
Chubb Corp/The	227	27,842	0.14
Cigna Corp	138	18,633	0.09
Cisco Systems Inc	2,217	58,196	0.28
Citigroup Inc	2,653	131,614	0.64
Cliffs Natural Resources Inc	302	737	0.00
CME Group Inc/IL	51	4,730	0.02
CMS Energy Corp	408	14,411	0.07
Coach Inc	174	5,034	0.02
Coca-Cola Co/The	1,963	78,756	0.38
Coca-Cola Enterprises Inc	367	17,744	0.09
Cognizant Technology Solutions Corp	258	16,153	0.08
Colgate-Palmolive Company	417	26,463	0.13
Columbia Pipeline Group Inc	391	7,151	0.03
Comcast Corp - Class A	1,108	63,023	0.31
Comcast Corp - Special Class A	295	16,886	0.08
Comerica Inc	234	9,617	0.05
Communications Sales & Leasing Inc	285	5,102	0.02
Computer Sciences Corporation	164	10,066	0.05
ConAgra Foods Inc	460	18,635	0.09
ConocoPhillips	1,647	78,990	0.38
CONSOL Energy Inc	193	1,891	0.01
Corning Inc	468	8,012	0.04
Costco Wholesale Corp	284	41,058	0.20
Covanta Holding Corporation	405	7,067	0.03
CST Brands Inc	282	9,492	0.05
CSX Corp	349	9,388	0.05
Cummins Inc	147	15,961	0.08
CVS Health Corp	681	65,703	0.32
Danaher Corporation	270	23,007	0.11
DaVita HealthCare Partners Inc	205	14,828	0.07

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Dean Foods Co	373	6,162	0.03
Deere & Co	243	17,982	0.09
Devon Energy Corp	418	15,504	0.08
Discover Financial Services	260	13,517	0.07
Dollar Tree Inc	16	1,067	0.01
Dominion Resources Inc/VA	353	24,844	0.12
Dover Corp	138	7,891	0.04
Dow Chemical Co/The	978	41,467	0.20
DTE Energy Co	226	18,164	0.09
Duke Energy Corp	419	30,143	0.15
E*TRADE Financial Corp	273	7,188	0.03
eBay Inc	352	8,603	0.04
Edison International	340	21,444	0.10
EI du Pont de Nemours & Co	580	27,956	0.14
Eli Lilly & Co	690	57,746	0.28
EMC Corp/MA	1,089	26,310	0.13
Emerson Electric Company	478	21,113	0.10
Entergy Corp	284	18,488	0.09
EOG Resources Inc	137	9,974	0.05
Equity Residential	200	15,024	0.07
Exelon Corp	1,191	35,373	0.17
Expedia Inc	63	7,414	0.04
Express Scripts Holding Co	469	37,970	0.18
Exterran Holdings Inc	92	1,656	0.01
Exxon Mobil Corporation	3,158	234,796	1.14
Fairchild Semiconductor International Inc	544	7,638	0.04
Fifth Third Bancorp	670	12,670	0.06
FirstEnergy Corp	773	24,203	0.12
Fluor Corporation	191	8,089	0.04
Ford Motor Co	3,679	49,924	0.24
Franklin Resources Inc	287	10,694	0.05
Freeport-McMoRan Inc	981	9,506	0.05
Frontier Communications Corporation	1,399	6,645	0.03
GameStop Corp	122	5,028	0.02
Gannett Co Inc	120	1,768	0.01
Gap Inc/The	219	6,242	0.03
General Dynamics Corp	301	41,523	0.20
General Electric Co	7,251	182,869	0.89
General Mills Inc	445	24,978	0.12
General Motors Co	1,424	42,748	0.21
Genuine Parts Co	165	13,677	0.07
Genworth Financial Inc	678	3,132	0.02
Gilead Sciences Inc	241	23,664	0.11
Goldman Sachs Group Inc	383	66,550	0.32
Goodyear Tire & Rubber Co/The	420	12,319	0.06
Google Inc - Class C	49	31,280	0.15
Halliburton Co	418	14,776	0.07
Halyard Health Inc	30	853	0.00
Harley-Davidson Inc	66	3,623	0.02
Hartford Financial Services Group Inc	622	28,475	0.14
HCA Holdings Inc	386	29,861	0.15
HCP Inc	300	11,175	0.05
Health Net Inc/CA	138	8,310	0.04
HealthSouth Corp	216	8,288	0.04
Helmerich & Payne Inc	64	3,025	0.01
Henry Schein Inc	138	18,315	0.09
Hershey Company	148	13,598	0.07
Hertz Global Holdings Inc	406	6,792	0.03
Hess Corporation	366	18,322	0.09
Hewlett-Packard Co	1,030	26,378	0.13
HollyFrontier Corp	203	9,915	0.05
Home Depot Inc/The	177	20,442	0.10
Honeywell International Inc	375	35,509	0.17
Host Hotels & Resorts Inc	600	9,486	0.05
Humana Inc	143	25,597	0.12
Huntington Bancshares Inc/OH	773	8,194	0.04
Huntsman Corporation	356	3,450	0.02

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
IHS Inc	66	7,656	0.04
Illinois Tool Works Inc	282	23,211	0.11
Ingram Micro Inc	485	13,211	0.06
Intel Corp	2,752	82,945	0.40
International Business Machines Corp	545	79,009	0.38
International Paper Company	418	15,796	0.08
Interpublic Group of Cos Inc/The	549	10,502	0.05
ITC Holdings Corp	268	8,935	0.04
Jabil Circuit Inc	381	8,523	0.04
Janus Capital Group Inc	476	6,474	0.03
JC Penney Co Inc	943	8,760	0.04
JM Smucker Co/The	120	13,691	0.07
Johnson & Johnson	1,344	125,461	0.61
Johnson Controls Inc	310	12,822	0.06
Joy Global Inc	133	1,986	0.01
JPMorgan Chase & Co	3,170	193,274	0.94
Juniper Networks Inc	189	4,859	0.02
Kellogg Co	234	15,573	0.08
Keycorp	780	10,148	0.05
Keysight Technologies Inc	107	3,300	0.02
Kimberly-Clark Corp	258	28,132	0.14
Kinder Morgan Inc/DE	349	9,660	0.05
Kraft Heinz Co	268	18,915	0.09
Kroger Co/The	1,414	51,003	0.25
L Brands Inc	204	18,387	0.09
L-3 Communications Holdings Inc	150	15,678	0.08
Laclede Group Inc/The	133	7,252	0.04
Las Vegas Sands Corporation	111	4,215	0.02
Lear Corp	93	10,117	0.05
Leucadia National Corp	478	9,684	0.05
Liberty Interactive Corp QVC Group	486	12,748	0.06
Lincoln National Corp	278	13,194	0.06
Live Nation Entertainment Inc	273	6,563	0.03
Lockheed Martin Corp	192	39,804	0.19
Loews Corp	420	15,179	0.07
M&T Bank Corp	90	10,976	0.05
Macy's Inc	326	16,730	0.08
Magellan Health Inc	79	4,379	0.02
ManpowerGroup Inc	213	17,443	0.08
Marathon Oil Corp	934	14,384	0.07
Marathon Petroleum Corp	536	24,833	0.12
Marsh & McLennan Cos Inc	355	18,538	0.09
MasterCard Inc	147	13,248	0.06
McDonald's Corp	547	53,896	0.26
McGraw Hill Financial Inc	145	12,543	0.06
McKesson Corp	225	41,632	0.20
Merck & Co Inc	1,632	80,604	0.39
MetLife Inc	843	39,747	0.19
MGM Resorts International	219	4,041	0.02
Micron Technology Inc	432	6,471	0.03
Microsoft Corporation	2,948	130,477	0.63
Molson Coors Brewing Co	245	20,340	0.10
Mondelez International Inc	1,553	65,024	0.32
Monsanto Company	190	16,215	0.08
Morgan Stanley	1,117	35,186	0.17
Mosaic Co/The	244	7,591	0.04
Murphy Oil Corp	301	7,284	0.04
Murphy USA Inc	204	11,210	0.05
National Oilwell Varco Inc	281	10,580	0.05
NetApp Inc	235	6,956	0.03
Newfield Exploration Co	257	8,455	0.04
Newmont Mining Corp	313	5,030	0.02
News Corp - Class A	739	9,326	0.05
NextEra Energy Inc	309	30,143	0.15
NIKE Inc	192	23,610	0.11
NiSource Inc	391	7,253	0.04
Noble Energy Inc	163	4,919	0.02

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>United States (continued)</b>			
Norfolk Southern Corp	204	15,586	0.08
Northern Trust Corp	219	14,927	0.07
Northrop Grumman Corp	186	30,867	0.15
NOW Inc	68	1,006	0.00
NRG Energy Inc	407	6,044	0.03
Nucor Corp	367	13,781	0.07
Occidental Petroleum Corp	498	32,943	0.16
Omnicom Group Inc	335	22,077	0.11
Oracle Corp	1,252	45,222	0.22
Owens Corning	165	6,915	0.03
PACCAR Inc	244	12,729	0.06
Parker-Hannifin Corp	11	1,070	0.01
PayPal Holdings Inc	352	10,926	0.05
PDL BioPharma Inc	363	1,826	0.01
Peabody Energy Corp	499	689	0.00
People's United Financial Inc	868	13,654	0.07
Pepco Holdings Inc	407	9,858	0.05
PepsiCo Inc	902	85,059	0.41
PerkinElmer Inc	270	12,409	0.06
Pfizer Inc	4,085	128,309	0.62
PG&E Corp	542	28,618	0.14
PHH Corporation	245	3,459	0.02
Philip Morris International Inc	891	70,683	0.34
Phillips 66	609	46,796	0.23
Piedmont Office Realty Trust Inc	200	3,578	0.02
Pioneer Natural Resources Co	36	4,379	0.02
Pitney Bowes Inc	148	2,938	0.01
PNC Financial Services Group Inc	424	37,821	0.18
PPG Industries Inc	172	15,083	0.07
PPL Corp	691	22,727	0.11
Praxair Inc	139	14,159	0.07
Priceline Group Inc	6	7,421	0.04
Principal Financial Group Inc	283	13,397	0.07
ProAssurance Corp	202	9,912	0.05
Procter & Gamble Co/The	1,517	109,133	0.53
Progressive Corp	568	17,404	0.08
Prudential Financial Inc	446	33,990	0.17
Public Service Enterprise Group Inc	602	25,380	0.12
QUALCOMM Inc	486	26,113	0.13
Quest Diagnostics Inc	260	15,982	0.08
Raytheon Co	231	25,239	0.12
Regions Financial Corp	1,215	10,947	0.05
Reinsurance Group of America Inc	163	14,766	0.07
Republic Services Inc	328	13,514	0.07
Reynolds American Inc	490	21,692	0.11
Rite Aid Corp	1,081	6,562	0.03
Ryder System Inc	94	6,960	0.03
SanDisk Corp	69	3,749	0.02
Schlumberger Ltd	538	37,106	0.18
Sears Holdings Corp	161	3,639	0.02
Sempra Energy	165	15,959	0.08
SLM Corp	373	2,760	0.01
Southern Co	459	20,517	0.10
Spectra Energy Corporation	413	10,850	0.05
St Jude Medical Inc	217	13,691	0.07
Stanley Black & Decker Inc	164	15,905	0.08
Starbucks Corp	326	18,530	0.09
Starwood Hotels & Resorts Worldwide Inc	109	7,246	0.04
State Street Corp	282	18,953	0.09
Steel Dynamics Inc	548	9,415	0.05
Stericycle Inc	124	17,274	0.08
Stryker Corporation	172	16,185	0.08
SunTrust Banks Inc	494	18,891	0.09
Superior Energy Services Inc	247	3,120	0.02
SUPERVALU Inc	920	6,606	0.03
Symantec Corporation	554	10,786	0.05
Synovus Financial Corp	165	4,884	0.02

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Sysco Corp	584	22,758	0.11
TEGNA Inc	240	5,374	0.03
Tenet Healthcare Corp	180	6,646	0.03
Tenneco Inc	90	4,029	0.02
Tesoro Corp	149	14,489	0.07
Texas Instruments Inc	569	28,177	0.14
Textron Inc	139	5,232	0.03
Thermo Fisher Scientific Inc	159	19,443	0.09
Time Inc	67	1,276	0.01
Time Warner Cable Inc	157	28,161	0.14
Time Warner Inc	563	38,706	0.19
TJX Cos Inc/The	231	16,498	0.08
Travelers Cos Inc	433	43,096	0.21
Trinity Industries Inc	164	3,718	0.02
Twenty-First Century Fox Inc - Class A	581	15,675	0.08
Tyson Foods Inc	289	12,456	0.06
Union Pacific Corp	322	28,468	0.14
United Parcel Service Inc	124	12,238	0.06
United States Steel Corp	354	3,689	0.02
United Technologies Corporation	506	45,029	0.22
UnitedHealth Group Inc	414	48,028	0.23
Universal Corp/VA	160	7,931	0.04
Unum Group	382	12,255	0.06
US Bancorp	1,052	43,143	0.21
Valero Energy Corp	645	38,765	0.19
Ventas Inc	200	11,212	0.05
Verisk Analytics Inc	133	9,830	0.05
Veritiv Corp	9	335	0.00
Verizon Communications Inc	2,914	126,787	0.62
Viacom Inc - Class B	189	8,155	0.04
Visa Inc	118	8,220	0.04
Vishay Intertechnology Inc	420	4,070	0.02
Walgreens Boots Alliance Inc	470	39,057	0.19
Wal-Mart Stores Inc	944	61,209	0.30
Walt Disney Co/The	370	37,814	0.18
Waste Connections Inc	190	9,230	0.04
Waste Management Inc	407	20,273	0.10
Waters Corporation	120	14,185	0.07
Wells Fargo & Co	2,710	139,158	0.68
Western Digital Corp	117	9,294	0.05
Weyerhaeuser Co	800	21,872	0.11
Whirlpool Corp	10	1,473	0.01
Whiting Petroleum Corp	152	2,321	0.01
Williams Cos Inc/The	324	11,939	0.06
Windstream Holdings Inc	1,363	8,369	0.04
Worthington Industries Inc	164	4,343	0.02
WPX Energy Inc	395	2,615	0.01
Wyndham Worldwide Corporation	147	10,569	0.05
Wynn Resorts Ltd	53	2,815	0.01
Xcel Energy Inc	499	17,670	0.09
Xerox Corp	1,412	13,739	0.07
Xilinx Inc	283	11,999	0.06
Yahoo! Inc	314	9,078	0.04
Yum! Brands Inc	186	14,871	0.07
Zimmer Biomet Holdings Inc	91	8,548	0.04

**PowerShares FTSE RAFI All-World 3000 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>United States (continued)</b>			
Zions Bancorporation	206	5,673	0.03
		<b>8,512,640</b>	<b>41.36</b>
<b>Financial assets at fair value through profit or loss</b>		<b>20,625,229</b>	<b>100.21</b>
Current assets		73,857	0.36
<b>Total assets</b>		<b>20,699,086</b>	<b>100.57</b>
Current liabilities		(117,308)	(0.57)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>20,581,778</b>	<b>100.00</b>



# PowerShares FTSE RAFI Emerging Markets UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bermuda</b>			
COSCO Pacific Ltd	6,000	7,763	0.12
GOME Electrical Appliances Holding Ltd	70,000	10,658	0.16
Kunlun Energy Co Ltd	10,000	7,148	0.11
		<b>25,569</b>	<b>0.39</b>
<b>Brazil</b>			
AES Tiete SA	400	1,413	0.02
AES Tiete SA - Pref	700	2,473	0.04
Ambev SA	9,000	43,893	0.68
Banco Bradesco SA	2,640	15,660	0.24
Banco Bradesco SA - Pref	11,000	59,172	0.91
Banco do Brasil SA	10,800	41,226	0.64
Banco do Estado do Rio Grande do Sul SA - Pref	1,300	1,822	0.03
BB Seguridade Participacoes SA	600	3,738	0.06
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	7,500	20,869	0.32
BR Malls Participacoes SA	1,500	3,940	0.06
Braskem SA - Pref	1,900	7,954	0.12
BRF SA	1,600	28,364	0.44
CCR SA	2,300	7,029	0.11
Centrais Eletricas Brasileiras SA	5,000	6,592	0.10
Centrais Eletricas Brasileiras SA - Pref	3,600	7,911	0.12
Cia Brasileira de Distribuicao - Pref	600	7,581	0.12
Cia de Saneamento Basico do Estado de Sao Paulo	2,800	11,138	0.17
Cia Energetica de Minas Gerais	1,000	1,725	0.03
Cia Energetica de Minas Gerais - Pref	8,500	14,921	0.23
Cia Energetica de Sao Paulo - Pref	1,200	4,584	0.07
Cia Paranaense de Energia	200	1,082	0.02
Cia Paranaense de Energia - Pref	1,000	8,197	0.13
Cia Siderurgica Nacional SA	12,600	12,404	0.19
Cielo SA	1,200	11,048	0.17
CPFL Energia SA	2,063	7,704	0.12
Cyrela Brazil Realty SA Empreendimentos e Participacoes	1,700	3,531	0.05
EDP - Energias do Brasil SA	2,700	7,784	0.12
Embraer SA	2,000	12,808	0.20
Fibria Celulose SA	800	10,809	0.17
Gerdau SA - Pref	8,800	12,089	0.19
Itau Unibanco Holding SA - Pref	14,576	97,041	1.49
Itausa - Investimentos Itau SA - Pref	8,109	14,540	0.22
JBS SA	3,300	13,923	0.21
Klabin SA	1,300	7,143	0.11
Lojas Americanas SA	250	740	0.01
Lojas Americanas SA - Pref	900	3,662	0.06
Lojas Renner SA	1,500	6,931	0.11
Marfrig Global Foods SA	3,500	6,302	0.10
Metalurgica Gerdau SA - Pref	2,400	1,760	0.03
Natura Cosmeticos SA	900	4,407	0.07
Oi SA	2,830	2,189	0.03
Oi SA - Pref	7,310	5,122	0.08
Petroleo Brasileiro SA	59,900	128,467	1.97
Petroleo Brasileiro SA - Pref	69,900	127,094	1.95
Porto Seguro SA	600	4,535	0.07
Souza Cruz SA	1,000	6,730	0.10
Sul America SA	1,400	6,276	0.10
Telefonica Brasil SA - Pref	1,600	14,735	0.23
Tim Participacoes SA	3,100	5,847	0.09
Tractebel Energia SA	1,000	8,478	0.13
Ultrapar Participacoes SA	1,400	23,486	0.36
Usinas Siderurgicas de Minas Gerais SA	900	1,867	0.03
Usinas Siderurgicas de Minas Gerais SA - Pref	2,500	2,103	0.03
Vale SA	15,500	64,539	0.99
Vale SA - Pref	23,400	78,276	1.21
		<b>1,015,654</b>	<b>15.65</b>
<b>Cayman Islands</b>			
Agile Property Holdings Ltd	14,000	7,280	0.11
Belle International Holdings Ltd	13,000	11,239	0.17

**PowerShares FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Cayman Islands (continued)</b>			
China Resources Land Ltd	4,888	11,454	0.18
Country Garden Holdings Co Ltd	25,000	9,000	0.14
ENN Energy Holdings Ltd	2,000	9,587	0.15
Evergrande Real Estate Group Ltd	38,000	21,573	0.33
GCL-Poly Energy Holdings Ltd	32,000	6,152	0.09
Greentown China Holdings Ltd	7,000	5,013	0.08
Shimao Property Holdings Ltd	5,000	7,497	0.12
Tencent Holdings Ltd	1,100	18,352	0.28
TPK Holding Co Ltd	1,000	2,381	0.04
		<b>109,528</b>	<b>1.69</b>
<b>Chile</b>			
Banco de Chile	81,745	8,501	0.13
Banco Santander Chile	241,755	10,929	0.17
Cencosud SA	3,064	5,953	0.09
Empresa Nacional de Electricidad SA/Chile	9,945	11,678	0.18
Empresas COPEC SA	618	5,594	0.09
Enersis SA	69,907	17,564	0.27
Latam Airlines Group SA	1,332	6,380	0.10
SACI Falabella	949	5,867	0.09
Sociedad Quimica y Minera de Chile SA - Pref	244	3,519	0.05
		<b>75,985</b>	<b>1.17</b>
<b>China</b>			
Agricultural Bank of China Ltd	101,000	38,184	0.59
Aluminum Corp of China Ltd	14,000	4,354	0.07
Anhui Conch Cement Co Ltd	3,000	8,806	0.14
Bank of China Limited	276,000	118,590	1.83
Bank of Communications Co Ltd	31,000	21,480	0.33
Beijing Enterprises Holdings Ltd	1,000	5,994	0.09
China CITIC Bank Corp Ltd	25,000	14,484	0.22
China Coal Energy Co Ltd	21,000	8,481	0.13
China Communications Construction Co Ltd	15,000	18,445	0.28
China Construction Bank Corp	328,000	217,960	3.36
China Life Insurance Co Ltd	9,000	31,122	0.48
China Longyuan Power Group Corp Ltd	8,000	8,588	0.13
China Merchants Bank Co Ltd	15,000	36,193	0.56
China Minsheng Banking Corp Ltd	18,000	16,583	0.26
China National Building Material Co Ltd	22,000	12,661	0.20
China Oilfield Services Ltd	4,000	3,995	0.06
China Pacific Insurance Group Co Ltd	4,000	14,787	0.23
China Petroleum & Chemical Corporation	168,000	102,100	1.57
China Railway Construction Corp Ltd	9,000	13,215	0.20
China Railway Group Ltd	16,000	14,513	0.22
China Shenhua Energy Co Ltd	16,000	24,444	0.38
China Telecom Corp Ltd	66,000	31,765	0.49
China Vanke Co Ltd	3,100	6,616	0.10
Chongqing Rural Commercial Bank Co Ltd	11,000	6,203	0.10
Datang International Power Generation Co Ltd	12,000	4,537	0.07
Dongfeng Motor Group Company Limited	10,000	12,452	0.19
Great Wall Motor Co Ltd	3,000	3,314	0.05
Guangzhou R&F Properties Co Ltd	7,600	6,884	0.11
Hengan International Group Co Ltd	1,000	9,723	0.15
Huaneng Power International Inc	14,000	15,048	0.23
Industrial & Commercial Bank of China Ltd	301,000	173,219	2.67
Jiangxi Copper Co Ltd	7,000	8,490	0.13
People's Insurance Co Group of China Ltd	12,000	5,837	0.09
PetroChina Co Ltd	70,000	48,503	0.75
PICC Property & Casualty Co Ltd	6,000	11,659	0.18
Ping An Insurance Group Co of China Ltd	7,000	34,638	0.53
Sinopharm Group Co Ltd	2,800	9,791	0.15
Yanzhou Coal Mining Co Ltd	8,000	3,551	0.05
		<b>1,127,209</b>	<b>17.37</b>
<b>China, Republic of (Taiwan)</b>			
Acer Inc	20,322	7,962	0.12
Advanced Semiconductor Engineering Inc	15,000	16,081	0.25
Asustek Computer Inc	3,000	25,738	0.40
AU Optronics Corp	56,000	16,514	0.25

**PowerShares FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>China, Republic of (Taiwan) (continued)</b>			
Catcher Technology Co Ltd	1,000	10,645	0.16
Cathay Financial Holding Co Ltd	18,700	25,528	0.39
Cheng Shin Rubber Industry Co Ltd	4,000	6,560	0.10
China Development Financial Holding Corp	39,000	10,482	0.16
China Steel Corp	24,520	14,298	0.22
Compal Electronics Inc	31,000	17,511	0.27
CTBC Financial Holding Co Ltd	40,034	20,608	0.32
E.Sun Financial Holding Co Ltd	13,021	7,652	0.12
Far EasTone Telecommunications Co Ltd	4,000	8,625	0.13
First Financial Holding Co Ltd	17,727	8,075	0.12
Formosa Chemicals & Fibre Corp	7,000	14,201	0.22
Formosa Petrochemical Corp	4,000	9,512	0.15
Formosa Plastics Corp	9,000	18,969	0.29
Foxconn Technology Co Ltd	3,232	9,246	0.14
Fubon Financial Holding Co Ltd	19,000	29,600	0.46
Highwealth Construction Corp	3,900	5,496	0.08
Hon Hai Precision Industry Co Ltd	51,702	134,406	2.08
HTC Corp	7,000	13,499	0.21
Innolux Corp	58,959	18,353	0.28
Inventec Corp	24,000	11,370	0.18
Lite-On Technology Corp	15,120	13,868	0.21
Mega Financial Holding Co Ltd	21,000	14,541	0.22
Nan Ya Plastics Corp	10,000	16,886	0.26
Novatek Microelectronics Corp	2,000	6,256	0.10
Pegatron Corp	10,000	24,357	0.38
Pou Chen Corp	12,000	17,985	0.28
Powertech Technology Inc	4,000	7,204	0.11
President Chain Store Corp	1,000	6,226	0.10
Quanta Computer Inc	9,000	15,607	0.24
Radiant Opto-Electronics Corp	2,000	6,165	0.09
Shin Kong Financial Holding Co Ltd	23,607	5,592	0.09
Siliconware Precision Industries Co Ltd	8,000	9,925	0.15
SinoPac Financial Holdings Co Ltd	25,268	7,981	0.12
Synnex Technology International Corp	5,000	4,981	0.08
Taishin Financial Holding Co Ltd	24,384	8,627	0.13
Taiwan Cement Corp	13,000	13,167	0.20
Taiwan Mobile Co Ltd	4,000	12,209	0.19
Teco Electric and Machinery Co Ltd	6,000	4,710	0.07
Unimicron Technology Corp	10,000	3,796	0.06
Uni-President Enterprises Corp	13,291	23,008	0.35
United Microelectronics Corp	57,000	18,696	0.29
Wistron Corp	22,161	11,542	0.18
WPG Holdings Ltd	6,000	5,776	0.09
Yuanta Financial Holding Co Ltd	22,294	8,260	0.13
		<b>728,296</b>	<b>11.22</b>
<b>Hong Kong</b>			
China Merchants Holdings International Co Ltd	2,000	5,871	0.09
China Mobile Ltd	15,000	177,675	2.73
China Overseas Land & Investment Ltd	8,000	24,155	0.37
China Resources Enterprise Ltd	6,000	11,133	0.17
China Resources Power Holdings Co Ltd	6,000	13,688	0.21
China Unicom Hong Kong Ltd	22,000	27,848	0.43
CITIC Ltd	5,000	9,097	0.14
CNOOC Limited	78,000	79,811	1.23
Lenovo Group Ltd	16,000	13,481	0.21
Poly Property Group Co Ltd	13,000	3,573	0.06
Yuexiu Property Co Ltd	30,000	4,916	0.08
		<b>371,248</b>	<b>5.72</b>
<b>India</b>			
Axis Bank Ltd	611	23,035	0.35
GAIL India Ltd	359	9,801	0.15
HDFC Bank Ltd	466	28,468	0.44
ICICI Bank Ltd	5,167	43,299	0.67
Infosys Ltd	4,010	76,551	1.19
Larsen & Toubro Ltd	640	14,304	0.22
Mahindra & Mahindra Ltd	1,304	25,167	0.39

**PowerShares FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>India (continued)</b>			
Reliance Industries Ltd	5,723	148,797	2.30
Reliance Infrastructure Ltd	588	9,379	0.14
State Bank of India	1,038	37,731	0.58
Tata Motors Ltd	1,017	22,883	0.35
Tata Steel Ltd	4,239	13,946	0.21
Vedanta Ltd	1,805	9,350	0.14
Wipro Ltd	837	10,287	0.16
		<b>472,998</b>	<b>7.29</b>
<b>Indonesia</b>			
Adaro Energy Tbk PT	75,700	2,764	0.04
Astra International Tbk PT	46,800	16,691	0.26
Bank Central Asia Tbk PT	12,700	10,641	0.16
Bank Mandiri Persero Tbk PT	17,800	9,629	0.15
Bank Negara Indonesia Persero Tbk PT	15,500	4,375	0.07
Bank Rakyat Indonesia Persero Tbk PT	19,700	11,632	0.18
Indofood Sukses Makmur Tbk PT	14,400	5,406	0.08
Perusahaan Gas Negara Persero Tbk PT	28,100	4,853	0.07
Semen Indonesia Persero Tbk PT	6,700	4,139	0.06
Telekomunikasi Indonesia Persero Tbk PT	143,100	25,836	0.41
United Tractors Tbk PT	5,900	7,038	0.11
		<b>103,004</b>	<b>1.59</b>
<b>Malaysia</b>			
AMMB Holdings Bhd	5,500	5,706	0.09
Axiata Group Bhd	11,300	14,910	0.23
CIMB Group Holdings Bhd	14,100	14,306	0.22
DiGi.Com Bhd	6,900	8,712	0.13
Genting Bhd	3,400	5,623	0.09
IJM Corp Bhd	7,400	5,421	0.08
IOI Corp Bhd	6,700	6,204	0.10
Malayan Banking Bhd	15,700	30,573	0.48
Maxis Bhd	7,200	10,729	0.17
MISC Bhd	4,100	8,208	0.13
Petronas Chemicals Group Bhd	4,300	6,006	0.09
Petronas Gas Bhd	1,200	5,995	0.09
Public Bank Bhd	6,400	25,508	0.39
SapuraKencana Petroleum Bhd	8,100	3,464	0.05
Sime Darby Bhd	5,700	10,101	0.16
Telekom Malaysia Bhd	3,200	4,863	0.07
Tenaga Nasional Bhd	3,200	8,750	0.13
UMW Holdings Bhd	2,400	4,106	0.06
		<b>179,185</b>	<b>2.76</b>
<b>Mexico</b>			
Alfa SAB de CV	8,500	16,537	0.25
America Movil SAB de CV	94,800	78,428	1.20
Cemex SAB de CV	58,885	40,967	0.63
Coca-Cola Femsa SAB de CV	1,000	6,935	0.11
Empresas ICA SAB de CV	7,000	2,937	0.05
Fibra Uno Administracion SA de CV	2,200	4,532	0.07
Fomento Economico Mexicano SAB de CV	3,600	32,134	0.50
Grupo Bimbo SAB de CV	2,100	5,305	0.08
Grupo Financiero Banorte SAB de CV	4,500	21,987	0.34
Grupo Financiero Inbursa SAB de CV	3,300	6,804	0.10
Grupo Financiero Santander Mexico SAB de CV	6,400	9,456	0.15
Grupo Mexico SAB de CV	9,900	23,905	0.37
Grupo Televisa SAB	3,600	18,736	0.29
Mexichem SAB de CV	3,000	7,348	0.11
OHL Mexico SAB de CV	3,000	3,857	0.06
Wal-Mart de Mexico SAB de CV	11,600	28,413	0.44
		<b>308,281</b>	<b>4.75</b>
<b>Multinational</b>			
BTG Pactual Group	1,000	6,622	0.10
		<b>6,622</b>	<b>0.10</b>
<b>Poland</b>			
Bank Pekao SA	385	15,633	0.24
Energa SA	1,181	5,236	0.08
KGHM Polska Miedz SA	1,056	22,758	0.35

**PowerShares FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Poland (continued)</b>			
Orange Polska SA	4,441	8,491	0.13
PGE Polska Grupa Energetyczna SA	4,004	14,194	0.22
Polski Koncern Naftowy Orlen SA	1,400	24,373	0.38
Powszechna Kasa Oszczednosci Bank Polski SA	3,468	26,841	0.41
Powszechny Zaklad Ubezpieczen SA	186	19,062	0.29
		<b>136,588</b>	<b>2.10</b>
<b>Russia</b>			
Gazprom PAO	56,982	229,068	3.53
Lukoil PJSC	4,653	158,016	2.43
Magnit PJSC	387	18,487	0.28
MegaFon PJSC	596	7,241	0.11
MMC Norilsk Nickel PJSC	1,823	26,151	0.40
Mobile TeleSystems PJSC	4,713	34,028	0.52
Novatek OAO	243	22,478	0.35
Rosneft OAO	11,053	40,786	0.63
RusHydro PJSC	6,620	6,223	0.10
Sberbank of Russia	25,730	126,990	1.96
Severstal PAO	797	8,448	0.13
Sistema JSFC	1,421	9,776	0.15
Surgutneftegas OAO	12,491	63,767	0.98
Tatneft PAO	1,053	29,431	0.45
Uralkali PJSC	562	8,334	0.13
VTB Bank PJSC	23,028	46,517	0.72
		<b>835,741</b>	<b>12.87</b>
<b>South Africa</b>			
African Bank Investments Ltd	10,754	—	—
African Rainbow Minerals Ltd	560	2,101	0.03
AngloGold Ashanti Ltd	2,024	16,027	0.25
Barclays Africa Group Ltd	1,345	16,556	0.26
Barloworld Ltd	906	4,941	0.08
Bidvest Group Ltd/The	1,106	26,094	0.40
Exxaro Resources Ltd	618	2,347	0.04
FirstRand Ltd	6,654	23,653	0.36
Foschini Group Ltd/The	538	5,460	0.08
Gold Fields Ltd	6,019	15,693	0.24
Growthpoint Properties Ltd	5,022	9,316	0.14
Harmony Gold Mining Co Ltd	3,236	2,020	0.03
Impala Platinum Holdings Ltd	2,866	7,964	0.12
Imperial Holdings Ltd	933	11,440	0.18
Investec Ltd	867	6,637	0.10
Kumba Iron Ore Ltd	578	3,281	0.05
Liberty Holdings Ltd	586	5,351	0.08
Life Healthcare Group Holdings Ltd	1,679	4,324	0.07
Massmart Holdings Ltd	448	3,502	0.05
Mediclinic International Ltd	580	4,632	0.07
MMI Holdings Ltd/South Africa	2,874	4,945	0.08
Mondi Ltd	292	6,129	0.09
Mr Price Group Ltd	281	3,922	0.06
MTN Group Ltd	6,279	80,831	1.25
Nampak Ltd	1,824	3,403	0.05
Naspers Ltd	144	18,024	0.28
Nedbank Group Ltd	708	11,250	0.17
Netcare Ltd	2,782	7,304	0.11
Redefine Properties Ltd	7,668	6,488	0.10
Remgro Ltd	598	10,904	0.17
Sanlam Ltd	4,131	17,866	0.28
Sappi Ltd	1,926	5,920	0.09
Sasol Ltd	2,475	69,378	1.07
Shoprite Holdings Ltd	1,086	12,344	0.19
Sibanye Gold Ltd	2,924	3,318	0.05
SPAR Group Ltd/The	590	7,894	0.12
Standard Bank Group Ltd	4,731	46,191	0.71
Steinhoff International Holdings Ltd	3,762	23,099	0.36
Telkom SA SOC Ltd	1,615	7,772	0.12
Tiger Brands Ltd	347	7,649	0.12
Truworths International Ltd	1,040	6,395	0.10

**PowerShares FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>South Africa (continued)</b>			
Vodacom Group Ltd	1,242	12,351	0.19
Woolworths Holdings Ltd/South Africa	1,533	10,732	0.17
		<b>555,448</b>	<b>8.56</b>
<b>Taiwan</b>			
China Life Insurance Co Ltd/Taiwan	11,000	8,352	0.13
Chunghwa Telecom Co Ltd	10,000	30,005	0.46
Delta Electronics Inc	4,000	18,708	0.29
Far Eastern New Century Corp	8,282	7,370	0.11
MediaTek Inc	3,000	22,185	0.34
Taiwan Semiconductor Manufacturing Co Ltd	38,000	150,026	2.32
		<b>236,646</b>	<b>3.65</b>
<b>Thailand</b>			
Advanced Info Service PCL	2,500	15,566	0.24
Bangkok Bank PCL	1,600	7,053	0.11
Banpu PCL	7,400	4,078	0.06
Charoen Pokphand Foods PCL	11,900	6,787	0.10
CP ALL PCL	6,200	8,157	0.13
IRPC PCL	47,700	4,942	0.08
Kasikornbank PCL	2,300	10,836	0.17
Krung Thai Bank PCL	10,000	4,711	0.07
PTT Exploration & Production PCL	6,000	11,572	0.18
PTT Global Chemical PCL	9,300	13,773	0.21
PTT PCL	5,000	33,061	0.50
Siam Cement PCL/The	650	8,310	0.13
Siam Commercial Bank PCL/The	3,300	12,184	0.19
Thai Oil PCL	6,400	9,302	0.14
Total Access Communication PCL	2,800	4,455	0.07
		<b>154,787</b>	<b>2.38</b>
<b>Turkey</b>			
Akbank TAS	6,060	13,570	0.21
BIM Birlesik Magazalar AS	408	7,230	0.11
Eregli Demir ve Celik Fabrikalari TAS	5,376	6,623	0.10
Haci Omer Sabanci Holding AS	4,381	12,835	0.20
KOC Holding AS	3,505	13,660	0.21
Tupras Turkiye Petrol Rafinerileri AS	998	24,424	0.38
Turk Hava Yollari AO	1,898	4,996	0.08
Turk Telekomunikasyon AS	3,278	6,463	0.10
Turkcell Iletisim Hizmetleri AS	2,881	10,039	0.15
Turkiye Garanti Bankasi AS	7,251	16,836	0.26
Turkiye Halk Bankasi AS	2,715	9,057	0.14
Turkiye Is Bankasi	6,814	10,600	0.16
Turkiye Vakiflar Bankasi TAO	4,782	6,049	0.09
Yapi ve Kredi Bankasi AS	3,537	3,937	0.06
		<b>146,319</b>	<b>2.25</b>
<b>Financial assets at fair value through profit or loss</b>		<b>6,589,108</b>	<b>101.51</b>
Current assets		33,050	0.51
<b>Total assets</b>		<b>6,622,158</b>	<b>102.02</b>
Current liabilities		(130,874)	(2.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>6,491,284</b>	<b>100.00</b>

# PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Australia</b>			
AGL Energy Ltd	2,619	29,372	0.56
Amcort Ltd/Australia	2,963	27,404	0.53
AMP Ltd	12,486	48,752	0.94
APA Group	2,173	13,047	0.25
Arrium Ltd	57,723	3,527	0.07
Asciano Ltd	3,169	18,694	0.36
ASX Ltd	393	10,454	0.20
Aurizon Holdings Ltd	5,580	19,632	0.38
Australia & New Zealand Banking Group Ltd	10,154	193,096	3.71
Bank of Queensland Ltd	1,105	9,009	0.17
Bendigo & Adelaide Bank Ltd	1,911	13,299	0.26
BHP Billiton Ltd	13,944	217,581	4.17
BlueScope Steel Ltd	3,846	9,723	0.19
Boral Ltd	3,076	11,384	0.22
Brambles Ltd	3,578	24,473	0.47
Caltex Australia Ltd	591	12,982	0.25
CIMIC Group Ltd	650	10,727	0.21
Coca-Cola Amatil Ltd	2,448	15,489	0.30
Commonwealth Bank of Australia	5,027	256,715	4.92
Computershare Ltd	1,073	7,980	0.15
Crown Ltd	868	6,035	0.12
CSL Ltd	490	30,694	0.59
Dexus Property Group	2,787	13,994	0.27
Downer EDI Ltd	3,093	7,255	0.14
DUET Group	5,989	9,084	0.17
Fortescue Metals Group Ltd Npv	8,959	11,450	0.22
Goodman Group	3,583	14,720	0.28
GPT Group	4,969	15,738	0.30
Iluka Resources Ltd Npv	1,740	7,588	0.15
Incitec Pivot Ltd	6,128	16,783	0.32
Insurance Australia Group Ltd	7,716	26,226	0.50
Lend Lease Group	1,769	15,591	0.30
Macquarie Group Ltd	983	52,919	1.02
Medibank Pvt Ltd	6,915	11,752	0.23
Metcash Ltd	12,940	9,541	0.18
Mirvac Group	12,682	15,318	0.29
National Australia Bank Ltd	10,083	212,281	4.06
Newcrest Mining Ltd	3,223	28,745	0.55
Orica Ltd	2,023	21,367	0.41
Origin Energy Ltd	5,751	21,552	0.41
Origin Energy Npv - Rights (10/11/2015)	3,286	3,084	0.06
OZ Minerals Ltd	3,531	8,208	0.16
Qantas Airways Ltd	7,214	18,846	0.36
QBE Insurance Group Ltd	6,837	61,888	1.19
Rio Tinto Ltd	1,642	56,040	1.08
Santos Ltd	5,689	15,900	0.31
Scentre Group	13,292	36,404	0.70
Sims Metal Management Ltd	1,170	7,937	0.15
Sonic Healthcare Ltd	1,246	15,969	0.31
South32 Ltd	22,914	21,965	0.42
Stockland	10,038	27,139	0.52
Suncorp-Metway Ltd	6,676	57,149	1.10
TABCORP Holdings Ltd	3,493	11,455	0.22
Tatts Group Ltd	6,567	17,340	0.33
Telstra Corp Ltd	15,789	62,203	1.19
Transurban Group	2,620	18,289	0.35
Wesfarmers Ltd	3,654	100,638	1.93
Westfield Corp	4,757	33,306	0.64
Westpac Banking Corp	9,876	205,981	3.95
Woodside Petroleum Ltd	2,714	55,138	1.06
Woolworths Ltd	5,526	96,395	1.85
WorleyParsons Ltd	2,023	8,396	0.16
		<b>2,441,643</b>	<b>46.86</b>

**PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Bermuda</b>			
Hongkong Land Holdings Ltd	2,220	14,674	0.28
Kerry Properties Ltd	2,272	6,215	0.12
Li & Fung Ltd	27,170	20,719	0.39
Noble Group Ltd	36,664	10,701	0.21
		<b>52,309</b>	<b>1.00</b>
<b>Cayman Islands</b>			
Cheung Kong Property Holdings Ltd	3,420	24,867	0.48
China Mengniu Dairy Co Ltd	2,000	7,019	0.13
CK Hutchison Holdings Ltd	3,420	44,217	0.85
		<b>76,103</b>	<b>1.46</b>
<b>Hong Kong</b>			
Aia Group Ltd	15,811	81,706	1.56
Bank of East Asia Ltd	2,655	8,907	0.17
BOC Hong Kong Holdings Ltd	11,339	33,285	0.64
Cathay Pacific Airways Ltd	5,212	9,765	0.19
CLP Holdings Ltd	4,297	36,677	0.70
Galaxy Entertainment Group Ltd	1,000	2,542	0.05
Hang Lung Properties Ltd	6,545	14,661	0.28
Hang Seng Bank Ltd	1,892	33,983	0.65
Henderson Land Development Co Ltd	3,503	20,837	0.40
Hong Kong & China Gas Co Ltd	9,603	17,992	0.35
Hong Kong Exchanges and Clearing Ltd	699	15,946	0.31
Jardine Matheson Holdings Ltd	318	15,026	0.29
Link REIT	4,733	25,955	0.50
MTR Corp Ltd	3,441	14,918	0.29
New World Development Co Ltd	22,300	21,580	0.41
Power Assets Holdings Ltd	1,671	15,761	0.30
Sands China Ltd	3,600	10,823	0.21
Sino Land Co Ltd	6,339	9,602	0.18
SJM Holdings Ltd	7,000	4,950	0.09
Sun Hung Kai Properties Ltd	5,088	65,979	1.27
Swire Pacific Ltd	1,584	17,669	0.34
Swire Properties Ltd	3,732	10,305	0.20
Want Want China Holdings Ltd	9,000	7,386	0.14
Wharf Holdings Ltd	5,920	33,228	0.64
Wheelock & Co Ltd	2,000	8,645	0.17
		<b>538,128</b>	<b>10.33</b>
<b>Korea, Republic of (South Korea)</b>			
BNK Financial Group Inc	882	10,194	0.20
CJ Corp	85	18,932	0.36
Daelim Industrial Co Ltd	258	14,605	0.28
Daewoo Shipbuilding & Marine Engineering Co Ltd	799	4,294	0.08
Doosan Heavy Industries & Construction Co Ltd	507	9,047	0.17
Doosan Infracore Co Ltd	1,129	6,258	0.12
E-Mart Co Ltd	79	15,363	0.29
GS Holdings Corp	360	13,834	0.27
Hana Financial Group Inc	1,453	32,362	0.62
Hankook Tire Co Ltd	256	8,553	0.16
Hanwha Corp	409	13,406	0.26
Hyosung Corp	221	20,976	0.40
Hyundai Engineering & Construction Co Ltd	380	10,964	0.21
Hyundai Heavy Industries Co Ltd	529	43,068	0.83
Hyundai Mobis Co Ltd	233	45,507	0.87
Hyundai Motor Co	1,036	143,343	2.76
Hyundai Steel Co	386	16,771	0.32
Industrial Bank of Korea	1,754	20,125	0.39
KB Financial Group Inc	1,527	45,412	0.87
Kia Motors Corp	1,466	66,293	1.27
Korea Electric Power Corp	1,526	63,084	1.21
Korea Gas Corp	395	13,247	0.25
Korea Zinc Co Ltd	25	9,818	0.19
Korean Air Lines Co Ltd	289	7,644	0.15
KT Corp	1,390	36,002	0.69
KT&G Corp	371	34,900	0.67
LG Chem Ltd	204	49,137	0.94
LG Corp	376	19,319	0.37



**PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Korea, Republic of (South Korea) (continued)</b>			
LG Display Co Ltd	1,326	25,339	0.49
LG Electronics Inc	1,018	39,207	0.75
LG International Corp	277	6,345	0.12
LG Uplus Corp	1,146	11,699	0.22
Lotte Chemical Corp	81	18,451	0.35
Lotte Shopping Co Ltd	71	17,102	0.33
OCI Co Ltd	128	8,898	0.17
POSCO	395	56,152	1.08
Samsung Electro-Mechanics Co Ltd	241	13,074	0.25
Samsung Electronics Co Ltd	361	345,375	6.64
Samsung Fire & Marine Insurance Co Ltd	139	32,836	0.63
Samsung Heavy Industries Co Ltd	1,477	15,327	0.29
Samsung Life Insurance Co Ltd	278	23,196	0.45
Samsung SDI Co Ltd	141	12,907	0.25
Shinhan Financial Group Co Ltd	1,481	51,728	0.99
SK Holdings Co Ltd	63	12,969	0.25
SK Hynix Inc	958	27,116	0.52
SK Innovation Co Ltd	737	60,935	1.17
SK Networks Co Ltd	1,630	9,475	0.18
SK Telecom Co Ltd	124	27,514	0.53
S-Oil Corp	315	16,636	0.32
Woori Bank	2,855	22,617	0.43
		<b>1,647,356</b>	<b>31.61</b>
<b>Mauritius</b>			
Golden Agri-Resources Ltd	42,419	9,845	0.19
		<b>9,845</b>	<b>0.19</b>
<b>New Zealand</b>			
Fletcher Building Ltd	2,965	12,898	0.25
Spark New Zealand Ltd	10,722	20,439	0.39
		<b>33,337</b>	<b>0.64</b>
<b>Singapore</b>			
Ascendas Real Estate Inv Trt Npv	5,500	9,051	0.17
CapitaLand Ltd	7,937	14,960	0.29
CapitaLand Mall Trust	7,032	9,397	0.18
City Developments Ltd	1,500	8,123	0.16
ComfortDelGro Corp Ltd	5,607	11,317	0.22
DBS Group Holdings Ltd	5,462	62,269	1.18
Global Logistic Properties L Npv	6,400	9,182	0.18
Hutchison Port Holdings Trust-U Npv	24,200	13,310	0.26
Jardine Cycle & Carriage Ltd	300	5,701	0.11
Keppel Corp Ltd	6,212	29,621	0.57
Oversea-Chinese Banking Corp Ltd	6,594	40,764	0.78
Sembcorp Industries Ltd	4,594	11,179	0.21
SembCorp Marine Ltd	4,300	6,925	0.13
Singapore Airlines Ltd	2,762	20,785	0.40
Singapore Press Holdings Ltd	4,889	13,203	0.25
Singapore Technologies Engineering Ltd	4,186	8,773	0.17
Singapore Telecommunications Ltd	23,222	58,795	1.13
United Overseas Bank Ltd	3,778	49,288	0.95
Wilmar International Ltd	8,076	14,597	0.28
		<b>397,240</b>	<b>7.62</b>
<b>Financial assets at fair value through profit or loss</b>			
		<b>5,195,961</b>	<b>99.71</b>
Current assets		74,796	1.43
<b>Total assets</b>		<b>5,270,757</b>	<b>101.14</b>
Current liabilities		(59,442)	(1.14)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>5,211,315</b>	<b>100.00</b>

# PowerShares FTSE RAFI Europe UCITS ETF

## Schedule of Investments

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bermuda</b>			
Lancashire Holdings Limited	345	3,235	0.04
Seadrill Ltd	1,302	6,789	0.09
		<b>10,024</b>	<b>0.13</b>
<b>Cayman Islands</b>			
Phoenix Group Holdings	300	3,328	0.04
		<b>3,328</b>	<b>0.04</b>
<b>Denmark</b>			
AP Moeller - Maersk A/S - Class A	4	5,383	0.07
AP Moeller - Maersk A/S - Class B	9	12,390	0.16
Carlsberg A/S	126	8,656	0.11
Danske Bank A/S	773	20,879	0.28
DSV A/S	132	4,411	0.06
FLSmidth & Co A/S	78	2,316	0.03
ISS A/S	168	4,988	0.07
Jyske Bank A/S	60	2,969	0.04
Novo Nordisk A/S	498	23,910	0.31
TDC A/S	1,482	6,828	0.09
Vestas Wind Systems A/S	149	6,923	0.09
		<b>99,653</b>	<b>1.31</b>
<b>Euro Countries</b>			
A2A SpA	3,642	4,043	0.05
Abengoa SA	1,120	928	0.01
Abertis Infraestructuras SA	420	5,935	0.08
Acciona SA	65	4,115	0.05
Accor SA	117	4,886	0.06
ACS Actividades de Construcción y Servicios SA	382	9,815	0.13
adidas AG	192	13,826	0.18
Aegon NV	4,543	23,328	0.31
Ageas	345	12,663	0.17
Air France-KLM	1,236	7,700	0.10
Air Liquide SA	242	25,567	0.34
Airbus Group SE	474	25,079	0.33
Akzo Nobel NV	248	14,382	0.19
Alcatel-Lucent	3,399	11,149	0.15
Allianz SE	735	103,083	1.35
Alpha Bank AE	8,520	912	0.01
Alstom SA	425	11,732	0.15
Amadeus IT Holding SA	169	6,460	0.09
ANDRITZ AG	50	2,012	0.03
Anheuser-Busch InBev SA/NV	346	32,842	0.43
ArcelorMittal	3,741	17,429	0.23
Arkema SA	84	4,857	0.06
ASML Holding NV	87	6,800	0.09
Assicurazioni Generali SpA	2,409	39,411	0.52
Atlantia SpA	319	7,972	0.11
Atos SE	67	4,592	0.06
Aurubis AG	121	6,885	0.09
AXA SA	3,846	83,208	1.11
Banca Monte dei Paschi di Siena SpA	4,483	7,137	0.09
Banca Popolare dell'Emilia Romagna SC	768	5,660	0.07
Banca Popolare di Milano Scarl	5,335	4,711	0.06
Banco Bilbao Vizcaya Argentaria SA	8,740	66,249	0.87
Banco Comercial Portugues SA	47,946	2,086	0.03
Banco de Sabadell SA	4,681	7,686	0.10
Banco Popolare SC	669	8,844	0.12
Banco Popular Espanol SA	3,090	10,070	0.13
Banco Santander SA	31,118	147,623	1.94
Bank of Ireland	31,296	10,891	0.14
Bankia SA	5,474	6,339	0.08
Bankinter SA	552	3,628	0.05
BASF SE	1,083	73,990	0.97
Bayer AG	494	56,538	0.74
Bayerische Motoren Werke AG	405	32,084	0.42
Beiersdorf AG	40	3,167	0.04

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Bilfinger SE	92	3,045	0.04
BNP Paribas SA	2,004	105,130	1.40
Boskalis Westminster	86	3,361	0.04
Bouygues SA	465	14,754	0.19
Brenntag AG	138	6,647	0.09
Bureau Veritas SA	125	2,354	0.03
CaixaBank SA	3,193	11,000	0.14
Cap Gemini SA	135	10,749	0.14
Carrefour SA	1,290	34,108	0.45
Casino Guichard Perrachon SA	167	7,933	0.10
CGG SA	1,018	3,134	0.04
Christian Dior SE	33	5,513	0.07
Cie de Saint-Gobain	825	31,936	0.42
Cie Generale des Etablissements Michelin	267	21,739	0.29
CNH Industrial NV	2,138	12,454	0.16
CNP Assurances	229	2,842	0.04
Colruyt SA	74	3,184	0.04
Commerzbank AG	3,054	28,775	0.38
Continental AG	67	12,737	0.17
Credit Agricole SA	1,868	19,156	0.25
CRH Plc	844	19,939	0.27
Daimler AG	1,119	72,566	0.96
Danone SA	461	26,010	0.34
DCC Plc	78	5,281	0.07
Delhaize Group SA	190	15,029	0.20
Delta Lloyd NV	471	3,534	0.05
Deutsche Bank AG	2,613	62,895	0.83
Deutsche Boerse AG	140	10,784	0.14
Deutsche Lufthansa AG	743	9,232	0.12
Deutsche Post AG	1,131	28,021	0.37
Deutsche Telekom AG	4,938	78,439	1.03
Deutsche Wohnen AG	111	2,651	0.03
Distribuidora Internacional de Alimentacion SA	813	4,393	0.06
E.ON SE	7,539	57,877	0.76
Edenred	129	1,883	0.02
EDP - Energias de Portugal SA	4,704	15,387	0.20
Eiffage SA	109	6,028	0.08
Electricite de France SA	624	9,837	0.13
Elisa OYJ	176	5,319	0.07
Enagas SA	175	4,484	0.06
Endesa SA	904	17,031	0.22
Enel Green Power SpA	1,534	2,594	0.03
Enel SpA	19,024	75,868	1.00
Engie	4,352	62,843	0.84
Eni SpA	6,836	96,045	1.28
Erste Group Bank AG	517	13,411	0.17
Essilor International SA	76	8,276	0.11
Eurazeo SA	48	2,856	0.04
Eutelsat Communications SA	124	3,398	0.04
Evonik Industries AG	93	2,782	0.04
Faurecia	103	2,860	0.04
Ferrovial SA	520	11,097	0.15
Fiat Daimler Chrysler Automobiles NV	2,586	30,023	0.40
Finmeccanica SpA	724	8,102	0.11
Fomento de Construcciones y Contratas SA	347	2,294	0.03
Fonciere Des Regions	40	3,114	0.04
Fortum OYJ	626	8,282	0.11
Freenet AG	129	3,810	0.05
Fresenius Medical Care AG & Co KGaA	147	10,264	0.14
Fresenius SE & Co KGaA	302	18,120	0.24
Fugro NV	217	3,430	0.05
Galp Energia SGPS SA	568	4,998	0.07
Gamesa Corp Tecnologica SA	237	2,934	0.04
Gas Natural SDG SA	465	8,105	0.11
GEA Group AG	108	3,676	0.05
Gecina SA	30	3,269	0.04
Gemalto NV	39	2,262	0.03

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Euro Countries (continued)</b>			
Groupe Eurotunnel SE	218	2,653	0.03
Hannover Rueck SE	85	7,781	0.10
HeidelbergCement AG	174	10,659	0.14
Heineken Holding NV	94	5,981	0.08
Heineken NV	149	10,764	0.14
Hellenic Telecommunications Organization SA	418	3,260	0.05
Henkel AG & Co KGaA	62	4,894	0.06
Henkel AG & Co KGaA - Pref	87	8,001	0.11
HOCHTIEF AG	77	5,739	0.08
HUGO BOSS AG	22	2,209	0.03
Iberdrola SA	7,585	45,108	0.59
ICADE	39	2,363	0.03
Immoeast AS	1,181	—	—
IMMOFINANZ AG	1,865	3,842	0.05
Indra Sistemas SA	255	2,364	0.03
Industria de Diseno Textil SA	404	12,092	0.16
Infineon Technologies AG	597	6,003	0.08
ING Groep NV	6,282	79,466	1.05
International Consolidated Airlines Group SA	887	7,078	0.09
Intesa Sanpaolo SpA	17,052	53,816	0.71
Italcementi SpA	408	4,045	0.05
Jeronimo Martins SGPS SA	296	3,565	0.05
K+S AG	255	7,631	0.10
KBC Groep NV	246	13,867	0.18
Kering	63	9,198	0.12
Kerry Group Plc	65	4,365	0.06
Kesko OYJ	133	4,211	0.06
Klepierre	81	3,280	0.04
Kloeckner & Co SE	292	2,138	0.03
Kone OYJ	168	5,712	0.08
Koninklijke Ahold NV	1,427	24,844	0.33
Koninklijke BAM Groep NV	780	3,249	0.04
Koninklijke DSM NV	242	9,969	0.13
Koninklijke KPN NV	6,651	22,241	0.29
Koninklijke Philips NV	1,104	23,234	0.31
Lagardere SCA	279	6,902	0.09
LANXESS AG	143	5,980	0.08
Legrand SA	178	8,443	0.11
Leoni AG	47	2,238	0.03
Linde AG	140	20,293	0.27
L'Oreal SA	123	19,071	0.25
Luxottica Group SpA	66	4,092	0.05
LVMH Moet Hennessy Louis Vuitton SE	150	22,830	0.30
MAN SE	32	2,917	0.04
Mapfre SA	2,172	5,072	0.07
Mediaset SpA	1,272	5,228	0.07
Mediobanca SpA	579	5,089	0.07
Mediolanum SpA	363	2,320	0.03
Merck KGaA	53	4,192	0.06
Metro AG	581	14,345	0.19
Metso OYJ	158	2,937	0.04
MTU Aero Engines AG	40	2,992	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	287	47,857	0.63
National Bank of Greece SA	3,972	1,529	0.02
Natixis SA	998	4,929	0.06
Neopost SA	65	1,513	0.02
Neste OYJ	208	4,279	0.06
Nexans SA	100	3,011	0.04
NN Group NV	159	4,074	0.05
Nokia OYJ	4,720	28,815	0.37
Nokian Renkaat OYJ	143	4,134	0.05
OMV AG	438	9,518	0.13
OPAP SA	387	3,127	0.04
Orange SA	4,396	59,434	0.78
Orion OYJ	84	2,839	0.04
OSRAM Licht AG	109	5,037	0.07
Pernod Ricard SA	128	11,543	0.15

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Euro Countries (continued)</b>			
Peugeot SA	1,050	14,128	0.19
Pharol SGPS SA	6,438	1,719	0.02
Piraeus Bank SA	4,639	362	0.00
Pirelli & C. SpA	332	4,970	0.07
Porsche Automobil Holding SE - Pref	129	4,914	0.06
PostNL NV	894	2,913	0.04
ProSiebenSat.1 Media SE	184	8,067	0.11
Proximus	206	6,357	0.08
Prysmian SpA	266	4,908	0.06
Publicis Groupe SA	115	7,013	0.09
QIAGEN NV	114	2,626	0.03
Raiffeisen Bank International AG	510	5,972	0.08
Randstad Holding NV	117	6,226	0.08
Red Electrica Corp SA	77	5,709	0.08
RELX NV	563	8,203	0.11
Renault SA	282	18,048	0.24
Repsol SA	2,957	30,782	0.41
Rexel SA	591	6,489	0.09
RTL Group NPV	48	3,696	0.05
RWE AG	2,154	21,863	0.29
Ryanair Holdings Plc	310	4,044	0.05
Safran SA	159	10,701	0.14
Saipem SpA	829	5,940	0.08
Salzgitter AG	141	3,129	0.04
Sampo OYJ	375	16,230	0.21
Sanofi	1,101	93,464	1.24
SAP SE	446	25,846	0.34
SBM Offshore NV	266	3,006	0.04
Schneider Electric SE	487	24,355	0.32
SCOR SE	248	7,947	0.10
SES SA	168	4,733	0.06
Siemens AG	868	69,388	0.91
Smurfit Kappa Group Plc	263	6,312	0.08
Snam SpA	2,595	11,921	0.16
Societa Cattolica di Assicurazioni SCRL	384	2,419	0.03
Societe Generale SA	1,543	61,489	0.82
Sodexo SA	85	6,290	0.08
Solvay SA	71	6,477	0.09
STMicroelectronics NV	817	4,968	0.07
Stora Enso OYJ	967	6,532	0.09
Subsea 7 SA	528	3,549	0.05
Suedzucker AG	220	3,573	0.05
Suez Environnement Co	642	10,291	0.14
Symrise AG	46	2,474	0.03
Talanx AG	102	2,730	0.04
Technicolor SA	503	3,100	0.04
Technip SA	150	6,325	0.08
Telecom Italia SpA	29,552	32,566	0.43
Telecom Italia SpA - RPS	16,681	15,296	0.20
Telefonica SA	9,590	103,859	1.37
Teleperformance	37	2,507	0.03
Tenaris SA	516	5,537	0.07
Terna Rete Elettrica Nazionale SpA	1,603	6,967	0.09
Thales SA	105	6,528	0.09
ThyssenKrupp AG	718	11,258	0.15
TNT Express NV	742	5,059	0.07
TOTAL SA	4,239	170,408	2.26
TUI AG	430	7,107	0.09
UCB SA	67	4,680	0.06
Umicore SA	177	6,097	0.08
Unibail-Rodamco SE	66	15,266	0.20
UniCredit SpA	11,333	63,125	0.83
Unilever NV	983	35,280	0.46
Unione di Banche Italiane SCpA	1,578	10,005	0.13
Unipol Gruppo Finanziario SpA	1,344	5,279	0.07
UnipolSai SpA	1,203	2,340	0.03
UPM-Kymmene OYJ	813	10,894	0.14

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Euro Countries (continued)</b>			
Valeo SA	62	7,487	0.10
Vallourec SA	334	2,644	0.03
Veolia Environnement SA	1,256	25,660	0.34
Vinci SA	662	37,542	0.49
Vivendi SA	2,377	50,226	0.66
Voestalpine AG	210	6,447	0.08
Volkswagen AG	45	4,723	0.06
Volkswagen AG - Pref	232	22,678	0.30
Wartsila OYJ Abp	129	4,576	0.06
Wendel SA	42	4,397	0.06
Wolters Kluwer NV	228	6,272	0.08
Zodiac Aerospace	87	1,783	0.02
		<b>4,139,091</b>	<b>54.54</b>
<b>Jersey</b>			
Experian Plc	475	6,820	0.09
Glencore Plc	17,629	21,900	0.29
Petrofac Limited	365	3,804	0.05
Shire Plc	88	5,379	0.07
Wolseley Plc	224	11,727	0.15
WPP Plc	855	15,930	0.21
		<b>65,560</b>	<b>0.86</b>
<b>Norway</b>			
DNB ASA	1,161	13,498	0.18
Gjensidige Forsikring ASA	203	2,443	0.03
Marine Harvest ASA	346	3,939	0.05
Norsk Hydro ASA	1,574	4,688	0.06
Orkla ASA	1,037	6,872	0.09
Petroleum Geo-Services ASA	851	2,925	0.04
Statoil ASA	2,690	35,061	0.46
Storebrand ASA	1,471	4,310	0.06
Telenor ASA	807	13,468	0.18
Yara International ASA	174	6,204	0.08
		<b>93,408</b>	<b>1.23</b>
<b>Sweden</b>			
Alfa Laval AB	228	3,334	0.04
Assa Abloy AB	364	5,828	0.08
Atlas Copco AB - Class A	324	6,960	0.09
Atlas Copco AB - Class B	201	4,015	0.05
Boliden AB	327	4,569	0.06
Electrolux AB	237	5,974	0.08
Getinge AB	147	2,927	0.04
Hennes & Mauritz AB	537	17,535	0.23
Hexagon AB	93	2,536	0.03
Husqvarna AB	345	2,019	0.03
Industrivarden AB - Class A	165	2,793	0.04
Industrivarden AB - Class C	141	2,211	0.03
Meda AB	176	2,245	0.03
NCC AB - Class A	3	80	0.00
NCC AB - Class B	122	3,289	0.04
Nordea Bank AB	3,299	32,842	0.44
Sandvik AB	1,204	9,157	0.12
Securitas AB	399	4,351	0.06
Skandinaviska Enskilda Banken AB	1,353	12,913	0.17
Skanska AB	469	8,211	0.11
SKF AB	370	6,074	0.08
SSAB AB - Class A	348	1,065	0.01
SSAB AB - Class B	278	749	0.01
Svenska Cellulosa AB SCA	598	14,934	0.20
Svenska Handelsbanken AB	1,244	15,932	0.21
Swedbank AB	927	18,308	0.24
Swedish Match AB	121	3,266	0.04
Tele2 AB	564	4,907	0.06
Telefonaktiebolaget LM Ericsson	2,874	25,234	0.33
TeliaSonera AB	3,422	16,463	0.22
Trelleborg AB	169	2,390	0.03

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Sweden (continued)</b>			
Volvo AB	2,007	17,172	0.23
		<b>260,283</b>	<b>3.43</b>
<b>Switzerland</b>			
ABB Ltd	2,129	33,612	0.44
Actelion Ltd	23	2,608	0.03
Adecco SA	173	11,301	0.15
Aryzta AG	57	2,157	0.03
Baloise Holding AG	61	6,247	0.08
Chocoladefabriken Lindt & Spruengli AG	1	5,240	0.07
Cie Financiere Richemont SA	220	15,269	0.20
Clariant AG	293	4,408	0.06
Coca-Cola HBC AG	237	4,493	0.06
Credit Suisse Group AG	2,451	52,628	0.69
Geberit AG	13	3,548	0.05
Givaudan SA	6	8,719	0.11
Helvetia Holding AG	8	3,508	0.05
Julius Baer Group Ltd	113	4,581	0.06
Kuehne + Nagel International AG	35	4,018	0.05
LafargeHolcim Ltd	257	12,029	0.16
Lonza Group AG	34	3,984	0.05
Nestle SA	2,058	138,211	1.83
Novartis AG	1,233	101,062	1.34
Roche Holding AG	372	87,653	1.16
Schindler Holding AG	24	3,081	0.04
Schindler Holding AG - REG	10	1,309	0.02
SGS SA	5	7,793	0.10
Sika AG	2	5,517	0.07
Sulzer AG	24	2,101	0.03
Swatch Group AG - BR	17	5,627	0.07
Swatch Group AG - REG	26	1,675	0.02
Swiss Life Holding AG	56	11,162	0.15
Swiss Re AG	517	39,626	0.52
Swisscom AG	22	9,807	0.13
Syngenta AG	62	17,741	0.23
Transocean Ltd	1,247	14,280	0.19
UBS Group AG	2,676	44,186	0.58
Zurich Insurance Group AG	237	51,975	0.68
		<b>721,156</b>	<b>9.50</b>
<b>United Kingdom</b>			
3i Group Plc	660	4,176	0.06
Aberdeen Asset Management Plc	414	1,666	0.02
Admiral Group Plc	167	3,404	0.04
Aggreko Plc	141	1,820	0.02
Amec Foster Wheeler Plc	372	3,617	0.05
Amlin Plc	615	5,479	0.07
Anglo American Plc	2,408	18,002	0.24
Antofagasta Plc	605	4,102	0.05
Ashtead Group Plc	165	2,082	0.03
Associated British Foods Plc	159	7,206	0.09
AstraZeneca Plc	1,226	69,567	0.92
Aviva Plc	5,198	31,883	0.42
BAE Systems Plc	3,587	21,792	0.29
Balfour Beatty Plc	1,746	5,959	0.08
Barclays Plc	26,082	86,413	1.14
Barratt Developments Plc	469	4,102	0.05
Berkeley Group Holdings Plc	77	3,490	0.05
BG Group Plc	3,063	39,528	0.52
BHP Billiton Plc	2,658	36,249	0.48
Booker Group Plc	1,260	3,161	0.04
BP Plc	42,592	193,044	2.55
British American Tobacco Plc	1,258	62,190	0.82
British Land Co Plc/The	597	6,793	0.09
BT Group Plc	5,775	32,883	0.43
Bunzl Plc	192	4,612	0.06
Burberry Group Plc	167	3,100	0.04
Cable & Wireless Communications Plc	3,387	2,546	0.03

**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>United Kingdom (continued)</b>			
Capita Plc	339	5,511	0.07
Carillion Plc	771	3,157	0.04
Carnival Plc	127	5,899	0.08
Centrica Plc	10,122	31,482	0.41
Cobham Plc	797	3,090	0.04
Compass Group Plc	1,096	15,661	0.21
Debenhams Plc	2,211	2,370	0.03
Diageo Plc	1,281	30,777	0.41
Direct Line Insurance Group Plc	1,775	9,030	0.12
Drax Group Plc	686	2,271	0.03
DS Smith Plc	678	3,624	0.05
easyJet Plc	130	3,135	0.04
Evraz Plc	966	956	0.01
Firstgroup Plc	1,886	2,500	0.03
G4S Plc	1,743	5,457	0.07
GKN Plc	1,238	4,502	0.06
GlaxoSmithKline Plc	4,553	78,219	1.03
Greene King Plc	237	2,558	0.03
Hammerson Plc	552	4,670	0.06
Hays Plc	1,276	2,654	0.03
Home Retail Group Plc	1,794	3,311	0.04
HSBC Holdings Plc	27,791	188,072	2.49
ICAP Plc	532	3,301	0.04
IMI Plc	185	2,381	0.03
Imperial Tobacco Group Plc	780	36,125	0.48
Inchcape Plc	481	4,693	0.06
Informa Plc	517	3,939	0.05
Inmarsat Plc	257	3,425	0.05
InterContinental Hotels Group Plc	136	4,215	0.06
Intermediate Capital Group Plc	345	2,418	0.03
Intertek Group Plc	84	2,771	0.04
Intu Properties Plc	697	3,117	0.04
Investec Plc	492	3,375	0.04
ITV Plc	1,512	5,047	0.07
J Sainsbury Plc	4,238	15,010	0.20
John Wood Group Plc	412	3,438	0.05
Johnson Matthey Plc	181	6,013	0.08
KAZ Minerals Plc	903	1,037	0.01
Kingfisher Plc	2,964	14,423	0.19
Ladbrokes Plc	1,515	1,967	0.03
Land Securities Group Plc	601	10,268	0.14
Legal & General Group Plc	7,259	23,454	0.31
Lloyds Banking Group Plc	69,386	70,768	0.93
London Stock Exchange Group Plc	76	2,495	0.03
Man Group Plc	2,498	5,193	0.07
Marks & Spencer Group Plc	1,954	13,284	0.18
Meggitt Plc	562	3,632	0.05
Melrose Industries Plc	826	2,961	0.04
Mondi Plc	300	5,630	0.07
National Grid Plc	3,885	48,444	0.64
Next Plc	58	5,990	0.08
Old Mutual Plc	6,518	16,726	0.22
Pearson Plc	697	10,659	0.14
Pennon Group Plc	309	3,258	0.04
Persimmon Plc	112	3,052	0.04
Provident Financial Plc	75	3,196	0.04
Prudential Plc	1,923	36,364	0.48
Reckitt Benckiser Group Plc	318	25,835	0.34
RELX Plc	507	7,788	0.10
Rentokil Initial Plc	1,410	2,815	0.04
Rexam Plc	858	6,095	0.08
Rio Tinto Plc	1,373	41,176	0.54
Rolls-Royce Holdings Plc	1,390	12,770	0.17
Royal Bank of Scotland Group Plc	3,591	15,350	0.20
Royal Dutch Shell Plc - Class A	7,578	159,803	2.12
Royal Dutch Shell Plc - Class B	4,755	100,853	1.33
Royal Mail Plc	865	5,385	0.07



**PowerShares FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>United Kingdom (continued)</b>			
RSA Insurance Group Plc	1,693	9,252	0.12
SABMiller Plc	444	22,516	0.30
Sage Group Plc/The	692	4,690	0.06
Segro Plc	660	3,847	0.05
Serco Group Plc	1,848	2,555	0.03
Severn Trent Plc	238	7,054	0.09
Sky Plc	602	8,529	0.11
Smith & Nephew Plc	398	6,227	0.08
Smiths Group Plc	393	5,360	0.07
SSE Plc	1,543	31,324	0.41
St James's Place Plc	254	2,930	0.04
Standard Chartered Plc	3,540	30,783	0.41
Standard Life Plc	2,361	12,425	0.16
Tate & Lyle Plc	609	4,859	0.06
Taylor Wimpey Plc	1,472	3,905	0.05
Tesco Plc	20,058	49,865	0.66
Thomas Cook Group Plc	3,624	5,690	0.07
Travis Perkins Plc	175	4,669	0.06
Tullow Oil Plc	930	2,134	0.03
Unilever Plc	771	28,102	0.37
United Utilities Group Plc	597	7,494	0.10
Vedanta Resources Plc	595	3,433	0.05
Vodafone Group Plc	44,823	126,789	1.67
Weir Group Plc/The	156	2,477	0.03
Whitbread Plc	68	4,307	0.06
William Hill Plc	598	2,847	0.04
WM Morrison Supermarkets Plc	6,331	14,270	0.19
		<b>2,236,044</b>	<b>29.47</b>
<b>Financial assets at fair value through profit or loss</b>		<b>7,628,547</b>	<b>100.51</b>
Current assets		1,786,278	23.53
<b>Total assets</b>		<b>9,414,825</b>	<b>124.04</b>
Current liabilities		(1,824,932)	(24.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>7,589,893</b>	<b>100.00</b>

**PowerShares FTSE RAFI UK 100 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

**Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value GBP</b>	<b>% of Net Assets</b>
<b>Basic Materials</b>			
Anglo American Plc	45,261	249,343	0.85
Antofagasta Plc	10,609	53,013	0.18
BHP Billiton Plc	51,973	522,329	1.78
Glencore Plc	335,405	307,063	1.05
Johnson Matthey Plc	3,296	80,686	0.28
Mondi Plc	5,619	77,711	0.27
Rio Tinto Plc	25,261	558,267	1.90
Vedanta Resources Plc	11,780	50,089	0.17
		<b>1,898,501</b>	<b>6.48</b>
<b>Communications</b>			
BT Group Plc	102,840	431,516	1.47
ITV Plc	26,523	65,247	0.22
Pearson Plc	12,681	142,915	0.49
RELX Plc	9,017	102,072	0.35
Sky Plc	10,515	109,777	0.37
Vodafone Group Plc	814,303	1,697,414	5.80
WPP Plc	15,994	219,598	0.75
		<b>2,768,539</b>	<b>9.45</b>
<b>Consumer, Cyclical</b>			
Burberry Group Plc	2,972	40,657	0.14
Carnival Plc	2,419	82,802	0.28
Compass Group Plc	19,897	209,514	0.72
DCC Plc	2,059	102,724	0.35
GKN Plc	23,184	62,133	0.21
Home Retail Group Plc	41,522	56,470	0.19
Inchcape Plc	9,137	65,695	0.22
InterContinental Hotels Group Plc	2,250	51,390	0.18
International Consolidated Airlines Group SA	34,667	203,842	0.70
Kingfisher Plc	56,092	201,146	0.69
Marks & Spencer Group Plc	35,680	178,757	0.61
Next Plc	1,036	78,840	0.27
Thomas Cook Group Plc	67,963	78,633	0.27
Travis Perkins Plc	3,413	67,100	0.23
TUI AG	8,288	100,948	0.34
Whitbread Plc	1,216	56,763	0.19
Wolseley Plc	4,193	161,766	0.55
		<b>1,799,180</b>	<b>6.14</b>
<b>Consumer, Non-cyclical</b>			
Associated British Foods Plc	3,029	101,169	0.35
AstraZeneca Plc	21,521	899,901	3.07
Babcock International Group Plc	5,090	46,446	0.16
British American Tobacco Plc	21,311	776,360	2.65
Bunzl Plc	3,523	62,357	0.21
Capita Plc	6,056	72,551	0.25
Coca-Cola HBC AG	4,557	63,661	0.22
Diageo Plc	22,308	394,963	1.35
Experian Plc	8,550	90,459	0.31
G4S Plc	31,834	73,441	0.25
GlaxoSmithKline Plc	77,337	979,086	3.34
Imperial Tobacco Group Plc	13,622	464,919	1.59
J Sainsbury Plc	79,095	206,438	0.70
Reckitt Benckiser Group Plc	5,502	329,405	1.12
SABMiller Plc	7,975	298,026	1.02
Serco Group Plc	31,849	32,454	0.11
Shire Plc	1,721	77,514	0.26
Smith & Nephew Plc	7,378	85,068	0.29
Tate & Lyle Plc	10,898	64,080	0.22
Tesco Plc	365,932	670,387	2.29
Unilever Plc	13,517	363,067	1.24
WM Morrison Supermarkets Plc	117,753	195,588	0.67
		<b>6,347,340</b>	<b>21.67</b>
<b>Diversified</b>			
Drax Group Plc	12,733	31,069	0.11
		<b>31,069</b>	<b>0.11</b>

**PowerShares FTSE RAFI UK 100 UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015 (continued)**

<b>Security Description</b>	<b>Nominal</b>	<b>Fair Value GBP</b>	<b>% of Net Assets</b>
<b>Energy</b>			
Amec Foster Wheeler Plc	6,784	48,607	0.17
BG Group Plc	57,903	550,658	1.88
BP Plc	785,620	2,623,970	8.96
Petrofac Limited	6,572	50,473	0.17
Royal Dutch Shell Plc - Class A	116,959	1,817,543	6.20
Royal Dutch Shell Plc - Class B	73,266	1,145,148	3.91
Tullow Oil Plc	17,983	30,409	0.10
		<b>6,266,808</b>	<b>21.39</b>
<b>Financial</b>			
3i Group Plc	12,601	58,758	0.20
Amlin Plc	11,139	73,128	0.25
Aviva Plc	94,662	427,872	1.46
Barclays Plc	503,401	1,229,054	4.20
British Land Co Plc/The	11,618	97,417	0.33
Direct Line Insurance Group Plc	31,104	116,609	0.40
Hammerson Plc	10,423	64,987	0.22
HSBC Holdings Plc	511,102	2,548,867	8.69
Investec Plc	9,101	46,006	0.16
Land Securities Group Plc	11,375	143,211	0.49
Legal & General Group Plc	132,583	315,680	1.08
Lloyds Banking Group Plc	1,372,894	1,031,867	3.52
Man Group Plc	42,130	64,543	0.22
Old Mutual Plc	120,234	227,362	0.78
Phoenix Group Holdings	8,598	70,289	0.24
Prudential Plc	35,151	489,829	1.67
Royal Bank of Scotland Group Plc	72,483	228,321	0.78
RSA Insurance Group Plc	30,523	122,916	0.42
Standard Chartered Plc	65,262	418,199	1.43
Standard Life Plc	55,236	214,205	0.73
		<b>7,989,120</b>	<b>27.27</b>
<b>Industrial</b>			
BAE Systems Plc	63,350	283,618	0.98
Balfour Beatty Plc	35,313	88,812	0.30
Carillion Plc	14,124	42,612	0.15
CRH Plc	15,382	267,801	0.91
Firstgroup Plc	60,914	59,513	0.20
Meggitt Plc	10,459	49,806	0.17
Rexam Plc	15,887	83,168	0.28
Rolls-Royce Holdings Plc	25,717	174,104	0.59
Royal Mail Plc	16,404	75,262	0.26
Smiths Group Plc	6,962	69,968	0.24
Weir Group Plc/The	2,877	33,661	0.11
		<b>1,228,325</b>	<b>4.19</b>
<b>Technology</b>			
Sage Group Plc/The	12,015	60,003	0.20
		<b>60,003</b>	<b>0.20</b>
<b>Utilities</b>			
Centrica Plc	180,357	413,378	1.41
National Grid Plc	68,721	631,478	2.15
Severn Trent Plc	4,197	91,662	0.31
SSE Plc	27,320	408,707	1.40
United Utilities Group Plc	10,664	98,642	0.34
		<b>1,643,867</b>	<b>5.61</b>
<b>Financial assets at fair value through profit or loss</b>		<b>30,032,752</b>	<b>102.51</b>
Current assets		<u>580,488</u>	<u>1.99</u>
<b>Total assets</b>		<b>30,613,240</b>	<b>104.50</b>
Current liabilities		<u>(1,317,259)</u>	<u>(4.50)</u>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>29,295,981</b>	<b>100.00</b>

# PowerShares FTSE RAFI Italy 30 UCITS ETF

## Schedule of Investments

As at 30 September 2015

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Communications</b>			
Mediaset SpA	5,042	20,723	0.95
Telecom Italia SpA	116,059	127,896	5.89
Telecom Italia SpA - RPS	66,307	60,804	2.80
		<b>209,423</b>	<b>9.64</b>
<b>Consumer, Cyclical</b>			
Fiat Daimler Chrysler Automobiles NV	10,146	117,795	5.42
Pirelli & C. SpA	1,319	19,745	0.91
		<b>137,540</b>	<b>6.33</b>
<b>Consumer, Non-cyclical</b>			
Atlantia SpA	1,257	31,412	1.45
Luxottica Group SpA	271	16,802	0.77
		<b>48,214</b>	<b>2.22</b>
<b>Energy</b>			
Enel Green Power SpA	6,071	10,266	0.47
Eni SpA	26,874	377,580	17.38
Saipem SpA	3,284	23,530	1.08
		<b>411,376</b>	<b>18.93</b>
<b>Financial</b>			
Assicurazioni Generali SpA	9,467	154,880	7.13
Banca Monte dei Paschi di Siena SpA	17,366	27,647	1.27
Banca Popolare dell'Emilia Romagna SC	3,045	22,442	1.03
Banca Popolare di Milano Scarl	21,142	18,668	0.86
Banco Popolare SC	2,661	35,178	1.62
Intesa Sanpaolo SpA	67,242	212,216	9.77
Mediobanca SpA	2,306	20,270	0.93
Societa Cattolica di Assicurazioni SCRL	1,518	9,563	0.44
UniCredit SpA	44,601	248,429	11.43
Unione di Banche Italiane SCpA	6,264	39,714	1.83
Unipol Gruppo Finanziario SpA	5,322	20,905	0.96
UnipolSai SpA	4,774	9,285	0.43
		<b>819,197</b>	<b>37.70</b>
<b>Industrial</b>			
CNH Industrial NV	8,492	49,466	2.27
Finmeccanica SpA	2,873	32,149	1.48
Italcementi SpA	1,620	16,062	0.74
Prysmian SpA	1,046	19,299	0.89
Tenaris SA	2,047	21,964	1.01
		<b>138,940</b>	<b>6.39</b>
<b>Utilities</b>			
A2A SpA	14,009	15,550	0.72
Enel SpA	74,986	299,045	13.76
Snam SpA	10,297	47,304	2.18
Terna Rete Elettrica Nazionale SpA	6,351	27,601	1.27
		<b>389,500</b>	<b>17.93</b>
<b>Financial assets at fair value through profit or loss</b>		<b>2,154,190</b>	<b>99.14</b>
Current assets		29,739	1.37
<b>Total assets</b>		<b>2,183,929</b>	<b>100.51</b>
Current liabilities		(11,113)	(0.51)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,172,816</b>	<b>100.00</b>

**PowerShares FTSE RAFI Switzerland UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value CHF	% of Net Assets
<b>Basic Materials</b>			
Clariant AG	927	15,212	0.61
Givaudan SA	12	19,020	0.76
Lonza Group AG	115	14,697	0.59
Syngenta AG	201	62,732	2.52
		<b>111,661</b>	<b>4.48</b>
<b>Communications</b>			
Swisscom AG	67	32,575	1.31
		<b>32,575</b>	<b>1.31</b>
<b>Consumer, Cyclical</b>			
Cie Financiere Richemont SA	697	52,763	2.12
Swatch Group AG - BR	57	20,577	0.83
Swatch Group AG - REG	87	6,112	0.25
		<b>79,452</b>	<b>3.20</b>
<b>Consumer, Non-cyclical</b>			
Actelion Ltd	76	9,401	0.38
Adecco SA	562	40,043	1.61
Aryzta AG	190	7,841	0.31
Chocoladefabriken Lindt & Spruengli AG	1	5,715	0.23
Nestle SA	6,650	487,112	19.53
Novartis AG	3,981	355,900	14.27
Roche Holding AG	1,200	308,400	12.36
SGS SA	10	17,000	0.68
		<b>1,231,412</b>	<b>49.37</b>
<b>Energy</b>			
Transocean Ltd	3,970	49,585	1.99
		<b>49,585</b>	<b>1.99</b>
<b>Financial</b>			
Baloise Holding AG	205	22,899	0.92
Credit Suisse Group AG	7,915	185,369	7.43
Helvetia Holding AG	26	12,435	0.50
Julius Baer Group Ltd	377	16,671	0.67
Swiss Life Holding AG	182	39,567	1.59
Swiss Re AG	1,666	139,278	5.59
UBS Group AG	8,664	156,039	6.26
Zurich Insurance Group AG	761	182,031	7.30
		<b>754,289</b>	<b>30.26</b>
<b>Industrial</b>			
ABB Ltd	6,878	118,439	4.75
Geberit AG	45	13,397	0.54
Kuehne + Nagel International AG	118	14,774	0.59
LafargeHolcim Ltd	820	41,861	1.68
Schindler Holding AG	69	9,660	0.39
Schindler Holding AG - REG	33	4,712	0.19
Sika AG	4	12,036	0.48
Sulzer AG	77	7,354	0.29
		<b>222,233</b>	<b>8.91</b>
<b>Financial assets at fair value through profit or loss</b>		<b>2,481,207</b>	<b>99.52</b>
Current assets		16,923	0.68
<b>Total assets</b>		<b>2,498,130</b>	<b>100.20</b>
Current liabilities		(5,010)	(0.20)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,493,120</b>	<b>100.00</b>

**PowerShares FTSE RAFI Hong Kong China UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Consumer, Cyclical</b>			
Cathay Pacific Airways Ltd	32,000	59,953	1.53
Galaxy Entertainment Group Ltd	12,000	30,503	0.78
Li & Fung Ltd	171,000	130,401	3.33
Sands China Ltd	24,400	73,357	1.87
SJM Holdings Ltd	47,000	33,233	0.85
		<b>327,447</b>	<b>8.36</b>
<b>Consumer, Non-cyclical</b>			
China Mengniu Dairy Co Ltd	14,000	49,135	1.25
Want Want China Holdings Ltd	61,000	50,059	1.28
		<b>99,194</b>	<b>2.53</b>
<b>Diversified</b>			
Swire Pacific Ltd	12,000	133,857	3.42
		<b>133,857</b>	<b>3.42</b>
<b>Financial</b>			
Aia Group Ltd	70,600	364,841	9.30
Bank of East Asia Ltd	17,000	57,032	1.46
BOC Hong Kong Holdings Ltd	64,000	187,870	4.79
Cheung Kong Property Holdings Ltd	20,000	145,418	3.71
CK Hutchison Holdings Ltd	19,000	245,650	6.27
Hang Lung Properties Ltd	41,200	92,287	2.36
Hang Seng Bank Ltd	11,500	206,553	5.27
Henderson Land Development Co Ltd	22,591	134,379	3.43
Hong Kong Exchanges and Clearing Ltd	4,500	102,657	2.62
Hongkong Land Holdings Ltd	13,300	87,913	2.24
Jardine Matheson Holdings Ltd	2,172	102,627	2.62
Kerry Properties Ltd	17,500	47,871	1.22
Link REIT	29,500	161,773	4.13
New World Development Co Ltd	136,000	131,612	3.36
Sino Land Co Ltd	51,800	78,468	2.00
Sun Hung Kai Properties Ltd	27,000	350,126	8.94
Swire Properties Ltd	22,400	61,852	1.58
Wharf Holdings Ltd	32,400	181,857	4.64
Wheelock & Co Ltd	15,000	64,838	1.65
		<b>2,805,624</b>	<b>71.59</b>
<b>Industrial</b>			
MTR Corp Ltd	21,000	91,044	2.32
		<b>91,044</b>	<b>2.32</b>
<b>Utilities</b>			
CLP Holdings Ltd	24,000	204,850	5.23
Hong Kong & China Gas Co Ltd	57,093	106,966	2.73
Power Assets Holdings Ltd	13,000	122,618	3.13
		<b>434,434</b>	<b>11.09</b>
<b>Financial assets at fair value through profit or loss</b>		<b>3,891,600</b>	<b>99.31</b>
Current assets		57,139	1.46
<b>Total assets</b>		<b>3,948,739</b>	<b>100.77</b>
Current liabilities		(30,244)	(0.77)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,918,495</b>	<b>100.00</b>

**PowerShares EuroMTS Cash 3 Months UCITS ETF**  
**Schedule of Investments**

**As at 30 September 2015**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Euro Countries</b>			
Belgium Treasury Bill 15/10/2015	1,500,000	1,500,173	2.69
Belgium Treasury Bill 17/12/2015	1,000,000	1,000,520	1.79
Belgium Treasury Bill 10/03/2016	1,000,000	1,001,195	1.79
Dutch Treasury Certificate 30/10/2015	2,000,000	2,000,480	3.58
Dutch Treasury Certificate 30/12/2015	1,000,000	1,000,640	1.79
France Treasury Bill BTF 14/10/2015	2,500,000	2,500,188	4.48
France Treasury Bill BTF 28/10/2015	1,000,000	1,000,170	1.79
France Treasury Bill BTF 11/11/2015	1,600,000	1,600,392	2.87
France Treasury Bill BTF 09/12/2015	6,000,000	6,002,249	10.75
France Treasury Bill BTF 06/01/2016	5,700,000	5,703,221	10.21
German Treasury Bill 24/02/2016	1,500,000	1,502,025	2.69
German Treasury Bill 23/03/2016	2,000,000	2,002,920	3.59
Italy Buoni Ordinari del Tesoro BOT 14/10/2015	4,000,000	4,000,160	7.16
Italy Buoni Ordinari del Tesoro BOT 30/10/2015	1,700,000	1,700,051	3.04
Italy Buoni Ordinari del Tesoro BOT 13/11/2015	4,000,000	4,000,160	7.16
Italy Buoni Ordinari del Tesoro BOT 30/11/2015	2,500,000	2,500,238	4.48
Italy Buoni Ordinari del Tesoro BOT 29/01/2016	5,000,000	4,999,624	8.96
Spain Letras del Tesoro 16/10/2015	1,800,000	1,800,126	3.22
Spain Letras del Tesoro 20/11/2015	2,000,000	2,000,280	3.58
Spain Letras del Tesoro 11/12/2015	2,000,000	2,000,300	3.59
Spain Letras del Tesoro 19/02/2016	1,000,000	1,000,010	1.79
Spain Letras del Tesoro 11/03/2016	1,500,000	1,500,210	2.69
		<b>52,315,332</b>	<b>93.69</b>
<b>Financial assets at fair value through profit or loss</b>		<b>52,315,332</b>	<b>93.69</b>
Current assets		3,529,792	6.32
<b>Total assets</b>		<b>55,845,124</b>	<b>100.01</b>
Current liabilities		(7,337)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>55,837,787</b>	<b>100.00</b>

# Balance Sheet

As at 30 September 2015

		Total USD	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF* USD
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	6,113,028	–	–	8,455	–
Cash collateral held	11	17,822,983	17,822,983	–	–	–
Margin account held at broker	5	329,786	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	1,839,317,871	1,238,840,490	236,133,133	37,519,150	10,900,350
Accrued income and other receivables	7	1,171,623	359,887	289,787	6,013	19,053
Securities sold receivable	2	22,148,251	17,661,288	979,651	–	–
<b>Total assets</b>		<b>1,886,903,542</b>	<b>1,274,684,648</b>	<b>237,402,571</b>	<b>37,533,618</b>	<b>10,919,403</b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(2,268,486)	(39,732)	(91,091)	–	(10,359)
Cash collateral held	11	(17,822,983)	(17,822,983)	–	–	–
Accrued expenses	8	(542,372)	(320,331)	(77,128)	(23,020)	(2,671)
Securities purchased payable	2	(1,987,076)	–	–	–	–
Capital shares payable	2	(23,917,144)	(15,030,240)	–	–	–
Distributions to holders of redeemable participating Shares payable	19	(5,133,701)	(2,556,729)	(956,320)	(58,240)	(90,540)
Variation margin payable		(14,115)	–	–	–	–
Other payable		(95)	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(51,685,972)</b>	<b>(35,770,015)</b>	<b>(1,124,539)</b>	<b>(81,260)</b>	<b>(103,570)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,835,217,570</b>	<b>1,238,914,633</b>	<b>236,278,032</b>	<b>37,452,358</b>	<b>10,815,833</b>
<b>Number of redeemable participating Shares</b>			12,100,000	17,200,001	2,800,001	450,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>			102.39	13.74	13.38	24.04

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 11 May 2015.

Director: \_\_\_\_\_

Date: 20 January 2016

Director: \_\_\_\_\_

Date: 20 January 2016



## Balance Sheet (continued)

As at 30 September 2015

		PowerShares S&P 500 VEQTOR UCITS ETF* USD	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	405,724	18,504	21,432	13	–
Cash collateral held	11	–	–	–	–	–
Margin account held at broker	5	329,786	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	3,892,782	9,502,097	3,401,617	3,842,480	6,663,661
Accrued income and other receivables	7	3,775	10,349	5,745	6,747	7,232
Securities sold receivable	2	<u>231,892</u>	<u>1,271,022</u>	<u>174,795</u>	<u>29,938</u>	<u>57,004</u>
<b>Total assets</b>		<b><u>4,863,959</u></b>	<b><u>10,801,972</u></b>	<b><u>3,603,589</u></b>	<b><u>3,879,178</u></b>	<b><u>6,727,897</u></b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	–	–	–	(10,378)	(3,912)
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(1,473)	(5,936)	(2,192)	(2,440)	(4,402)
Securities purchased payable	2	(299,725)	(1,308,124)	(156,128)	–	–
Capital shares payable	2	–	–	–	–	–
Distributions to holders of redeemable participating Shares payable	19	(11,640)	(41,580)	(38,840)	(10,960)	(62,090)
Variation margin payable		(14,115)	–	–	–	–
Other payable		–	–	(85)	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b><u>(326,953)</u></b>	<b><u>(1,355,640)</u></b>	<b><u>(197,245)</u></b>	<b><u>(23,778)</u></b>	<b><u>(70,404)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b><u>4,537,006</u></b>	<b><u>9,446,332</u></b>	<b><u>3,406,344</u></b>	<b><u>3,855,400</u></b>	<b><u>6,657,493</u></b>
<b>Number of redeemable participating Shares</b>		200,001	2,100,001	400,001	400,001	700,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		22.68	4.50	8.52	9.64	9.51

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 11 June 2015.

## Balance Sheet (continued)

As at 30 September 2015

		PowerShares Global Buyback Achievers UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	37,997	2,759	6,015	27,731	6,763
Cash collateral held	11	–	–	–	–	–
Margin account held at broker	5	–	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	103,459,526	7,465,879	19,020,719	20,625,229	6,589,108
Accrued income and other receivables	7	168,779	15,297	16,810	44,823	26,287
Securities sold receivable	2	22,583	69,708	206,251	1,303	–
<b>Total assets</b>		<b>103,688,885</b>	<b>7,553,643</b>	<b>19,249,795</b>	<b>20,699,086</b>	<b>6,622,158</b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(587)	(5,546)	(5,565)	(515)	(10,963)
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(33,903)	(3,261)	(8,048)	(8,705)	(3,641)
Securities purchased payable	2	(46,206)	(981)	(933)	(1,303)	–
Capital shares payable	2	(7,562,244)	–	–	–	–
Distributions to holders of redeemable participating Shares payable	19	(257,481)	(32,820)	(79,800)	(106,785)	(116,270)
Variation margin payable		–	–	–	–	–
Other payable		–	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(7,900,421)</b>	<b>(42,608)</b>	<b>(94,346)</b>	<b>(117,308)</b>	<b>(130,874)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>95,788,464</b>	<b>7,511,035</b>	<b>19,155,449</b>	<b>20,581,778</b>	<b>6,491,284</b>
<b>Number of redeemable participating Shares</b>		3,800,001	600,001	1,500,001	1,350,001	1,100,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		25.21	12.52	12.77	15.25	5.90

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 27 October 2014.

## Balance Sheet (continued)

As at 30 September 2015

		PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	9,882	1,438,013	–	9,198	6,365
Cash collateral held	11	–	–	–	–	–
Margin account held at broker	5	–	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	5,195,961	7,628,547	30,032,752	2,154,190	2,481,207
Accrued income and other receivables	7	17,971	18,165	86,420	–	–
Securities sold receivable	2	46,943	330,100	494,068	20,541	10,558
<b>Total assets</b>		<b>5,270,757</b>	<b>9,414,825</b>	<b>30,613,240</b>	<b>2,183,929</b>	<b>2,498,130</b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(22,119)	(1,774,274)	(52,908)	–	(204)
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(2,138)	(4,731)	(12,759)	(912)	(4,806)
Securities purchased payable	2	(895)	(2,097)	–	–	–
Capital shares payable	2	–	–	(874,507)	–	–
Distributions to holders of redeemable participating Shares payable	19	(34,290)	(43,830)	(377,085)	(10,201)	–
Variation margin payable		–	–	–	–	–
Other payable		–	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(59,442)</b>	<b>(1,824,932)</b>	<b>(1,317,259)</b>	<b>(11,113)</b>	<b>(5,010)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>5,211,315</b>	<b>7,589,893</b>	<b>29,295,981</b>	<b>2,172,816</b>	<b>2,493,120</b>
<b>Number of redeemable participating Shares</b>		900,001	900,001	3,350,001	400,001	200,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		5.79	8.43	8.75	5.43	12.47

The accompanying notes form an integral part of the financial statements.

## Balance Sheet (continued)

**As at 30 September 2015**

		PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>Current Assets</b>	<b>Notes</b>		
Cash and bank balances	2, 4	–	3,529,792
Cash collateral held	11	–	–
Margin account held at broker	5	–	–
Financial assets at fair value through profit or loss	2, 6	3,891,600	52,315,332
Accrued income and other receivables	7	15,499	–
Securities sold receivable	2	41,640	–
<b>Total assets</b>		<b>3,948,739</b>	<b>55,845,124</b>
<b>Liabilities - amounts falling due within one year</b>			
Bank overdraft	2, 4	(4,338)	–
Cash collateral held	11	–	–
Accrued expenses	8	(1,806)	(7,337)
Securities purchased payable	2	–	–
Capital shares payable	2	–	–
Distributions to holders of redeemable participating Shares payable	19	(24,100)	–
Variation margin payable		–	–
Other payable		–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(30,244)</b>	<b>(7,337)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,918,495</b>	<b>55,837,787</b>
<b>Number of redeemable participating Shares</b>		200,001	540,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		19.59	103.40

The accompanying notes form an integral part of the financial statements.

## Balance Sheet (continued)

As at 30 September 2014

		Total USD	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares Global Clean Energy UCITS ETF EUR
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	4,621,177	132,095	–	5,236	252,873
Cash collateral held	11	8,980,483	8,980,483	–	–	–
Financial assets at fair value through profit or loss	2, 6	1,711,138,524	1,055,630,834	239,516,070	72,876,019	11,209,484
Accrued income and other receivables	7	1,366,454	523,486	275,456	25,610	7,077
Capital shares receivable	2	5,886,429	–	–	–	–
Securities sold receivable	2	1,655,783	–	–	–	1,183,231
<b>Total assets</b>		<b><u>1,733,648,850</u></b>	<b><u>1,065,266,898</u></b>	<b><u>239,791,526</u></b>	<b><u>72,906,865</u></b>	<b><u>12,652,665</u></b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(832,779)	(158,197)	(44,605)	–	(154,753)
Cash collateral held	11	(8,980,483)	(8,980,483)	–	–	–
Accrued expenses	8	(514,021)	(260,886)	(77,571)	(45,662)	(7,083)
Securities purchased payable	2	(12,187,249)	(1,180,867)	–	–	(1,180,145)
Other payable		(132,494)	–	–	–	(104,809)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b><u>(22,647,026)</u></b>	<b><u>(10,580,433)</u></b>	<b><u>(122,176)</u></b>	<b><u>(45,662)</u></b>	<b><u>(1,446,790)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b><u>1,711,001,824</u></b>	<b><u>1,054,686,465</u></b>	<b><u>239,669,350</u></b>	<b><u>72,861,203</u></b>	<b><u>11,205,875</u></b>
<b>Number of redeemable participating Shares</b>			10,600,000	16,400,001	5,300,001	2,300,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>			99.50	14.61	13.75	4.87

The accompanying notes form an integral part of the financial statements.

## Balance Sheet (continued)

As at 30 September 2014

		PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Middle East North Africa UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	1,689	–	2,396	–	1,531
Cash collateral held	11	–	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	3,900,644	3,850,442	9,481,522	–	7,554,811
Accrued income and other receivables	7	6,057	6,376	5,956	–	15,719
Securities sold receivable	2	<u>123,470</u>	<u>–</u>	<u>2,399</u>	<u>–</u>	<u>232</u>
<b>Total assets</b>		<b><u>4,031,860</u></b>	<b><u>3,856,818</u></b>	<b><u>9,492,273</u></b>	<b><u>–</u></b>	<b><u>7,572,293</u></b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	–	(5,260)	(2,842)	–	(11,129)
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(2,589)	(2,405)	(5,986)	–	(3,108)
Securities purchased payable	2	(128,397)	–	(2,396)	–	–
Other payable		(77)	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b><u>(131,063)</u></b>	<b><u>(7,665)</u></b>	<b><u>(11,224)</u></b>	<b><u>–</u></b>	<b><u>(14,237)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b><u>3,900,797</u></b>	<b><u>3,849,153</u></b>	<b><u>9,481,049</u></b>	<b><u>–</u></b>	<b><u>7,558,056</u></b>
<b>Number of redeemable participating Shares</b>		500,001	400,001	800,001	–	600,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		7.80	9.62	11.85	–	12.60

The accompanying notes form an integral part of the financial statements.

\* Fund closed with effect from 1 April 2014.

## Balance Sheet (continued)

**As at 30 September 2014**

		PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	–	31,574	15,649	2,780	9,961
Cash collateral held	11	–	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	25,835,519	14,878,653	9,218,445	6,803,536	14,324,712
Accrued income and other receivables	7	25,257	25,591	13,694	29,353	11,695
Securities sold receivable	2	–	863	–	–	1,251
<b>Total assets</b>		<b>25,860,776</b>	<b>14,936,681</b>	<b>9,247,788</b>	<b>6,835,669</b>	<b>14,347,619</b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(5,142)	(24,846)	(22,039)	(39,266)	(772)
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(11,307)	(5,880)	(5,333)	(2,912)	(5,829)
Securities purchased payable	2	–	(484)	–	–	–
Other payable		–	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(16,449)</b>	<b>(31,210)</b>	<b>(27,372)</b>	<b>(42,178)</b>	<b>(6,601)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>25,844,327</b>	<b>14,905,471</b>	<b>9,220,416</b>	<b>6,793,491</b>	<b>14,341,018</b>
<b>Number of redeemable participating Shares</b>		2,200,001	850,001	1,100,001	900,001	1,600,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		11.75	17.54	8.38	7.55	8.96

The accompanying notes form an integral part of the financial statements.

## Balance Sheet (continued)

As at 30 September 2014

		PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>Current Assets</b>	<b>Notes</b>					
Cash and bank balances	2, 4	3,126	–	4,214	459	3,234,143
Cash collateral held	11	–	–	–	–	–
Financial assets at fair value through profit or loss	2, 6	80,412,912	2,194,402	5,150,253	2,110,569	61,646,986
Accrued income and other receivables	7	229,663	–	–	3,810	–
Capital shares receivable	2	–	–	–	–	4,659,870
Securities sold receivable	2	–	–	–	–	–
<b>Total assets</b>		<b>80,645,701</b>	<b>2,194,402</b>	<b>5,154,467</b>	<b>2,114,838</b>	<b>69,540,999</b>
<b>Liabilities - amounts falling due within one year</b>						
Bank overdraft	2, 4	(191,973)	(173)	–	(5,888)	–
Cash collateral held	11	–	–	–	–	–
Accrued expenses	8	(34,291)	(898)	(2,110)	(1,013)	(7,137)
Securities purchased payable	2	–	–	–	–	(7,402,154)
Other payable		–	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>		<b>(226,264)</b>	<b>(1,071)</b>	<b>(2,110)</b>	<b>(6,901)</b>	<b>(7,409,291)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>80,419,437</b>	<b>2,193,331</b>	<b>5,152,357</b>	<b>2,107,937</b>	<b>62,131,708</b>
<b>Number of redeemable participating Shares</b>		7,850,001	400,001	400,001	100,001	600,001
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		10.24	5.48	12.88	21.08	103.55

The accompanying notes form an integral part of the financial statements.



## Profit and Loss Account

**For the year ended 30 September 2015**

		<b>Total</b>	<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>	<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>	<b>PowerShares Dynamic US Market UCITS ETF</b>	<b>PowerShares S&amp;P 500 High Dividend Low Volatility UCITS ETF*</b>
		<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	31,117,541	15,419,026	5,931,575	909,227	192,484
Bond interest	2(c)	131	–	–	–	–
Bank interest income		587	–	–	–	–
Stock lending income	11	41,195	41,195	–	–	–
Other income		21,725	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	17	(17,077,410)	20,014,319	(15,304,108)	396,853	(511,017)
<b>Total investment income/(expense)</b>		<b>14,103,769</b>	<b>35,474,540</b>	<b>(9,372,533)</b>	<b>1,306,080</b>	<b>(318,533)</b>
<b>Expense</b>						
Management fee	13	(5,762,411)	(2,860,444)	(959,893)	(416,824)	(13,006)
Shareholder servicing fee		(715,111)	(715,111)	–	–	–
<b>Total expense</b>		<b>(6,477,522)</b>	<b>(3,575,555)</b>	<b>(959,893)</b>	<b>(416,824)</b>	<b>(13,006)</b>
<b>Net investment income/(expense)</b>		<b>7,626,247</b>	<b>31,898,985</b>	<b>(10,332,426)</b>	<b>889,256</b>	<b>(331,539)</b>
<b>Finance costs</b>						
Bank interest expense		(38,156)	(14,622)	(2,420)	(413)	(43)
Distributions to holders of redeemable participating Shares	19	(24,861,927)	(11,910,100)	(4,740,820)	(410,730)	(118,170)
<b>Total finance costs</b>		<b>(24,900,083)</b>	<b>(11,924,722)</b>	<b>(4,743,240)</b>	<b>(411,143)</b>	<b>(118,213)</b>
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(17,273,836)</b>	<b>19,974,263</b>	<b>(15,075,666)</b>	<b>478,113</b>	<b>(449,752)</b>
Withholding taxes on dividends	2(i)	(4,551,498)	(2,237,272)	(1,062,936)	(135,987)	(31,427)
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(21,825,334)</b>	<b>17,736,991</b>	<b>(16,138,602)</b>	<b>342,126</b>	<b>(481,179)</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

\* Fund launched with effect from 11 May 2015.

# Profit and Loss Account (continued)

For the year ended 30 September 2015

		PowerShares S&P 500 VEQTOR UCITS ETF*	PowerShares Global Clean Energy UCITS ETF	PowerShares Global Listed Private Equity UCITS ETF	PowerShares Global Water UCITS ETF	PowerShares Global Agriculture UCITS ETF
		USD	EUR	EUR	EUR	USD
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	25,655	166,301	192,692	99,724	277,267
Bond interest	2(c)	–	–	–	–	–
Bank interest income		–	–	–	3	–
Stock lending income	11	–	–	–	–	–
Other income		21,725	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	17	(488,521)	(733,989)	362,152	(36,770)	(1,605,053)
<b>Total investment income/(expense)</b>		<b>(441,141)</b>	<b>(567,688)</b>	<b>554,844</b>	<b>62,957</b>	<b>(1,327,786)</b>
<b>Expense</b>						
Management fee	13	(5,655)	(82,562)	(30,300)	(33,787)	(68,664)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(5,655)</b>	<b>(82,562)</b>	<b>(30,300)</b>	<b>(33,787)</b>	<b>(68,664)</b>
<b>Net investment (expense)/income</b>		<b>(446,796)</b>	<b>(650,250)</b>	<b>524,544</b>	<b>29,170</b>	<b>(1,396,450)</b>
<b>Finance costs</b>						
Bank interest expense		(133)	(353)	(317)	(182)	(41)
Distributions to holders of redeemable participating Shares	19	(11,640)	(64,300)	(179,381)	(54,320)	(206,570)
<b>Total finance costs</b>		<b>(11,773)</b>	<b>(64,653)</b>	<b>(179,698)</b>	<b>(54,502)</b>	<b>(206,611)</b>
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(458,569)</b>	<b>(714,903)</b>	<b>344,846</b>	<b>(25,332)</b>	<b>(1,603,061)</b>
Withholding taxes on dividends	2(i)	(4,455)	(21,575)	(16,833)	(16,695)	(42,205)
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(463,024)</b>	<b>(736,478)</b>	<b>328,013</b>	<b>(42,027)</b>	<b>(1,645,266)</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

\* Fund launched with effect from 11 June 2015.

## Profit and Loss Account (continued)

For the year ended 30 September 2015

		PowerShares Global Buyback Achievers UCITS ETF*	PowerShares FTSE RAFI Developed 1000 UCITS ETF	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	PowerShares FTSE RAFI All-World 3000 UCITS ETF	PowerShares FTSE RAFI Emerging Markets UCITS ETF
		USD	EUR	EUR	USD	USD
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	1,706,492	248,811	503,188	497,188	306,740
Bond interest	2(c)	–	–	–	–	–
Bank interest income		30	11	–	–	3
Stock lending income	11	–	–	–	–	–
Other income		–	–	–	–	–
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	17	(3,665,080)	(152,702)	889,921	(3,058,852)	(2,616,291)
<b>Total investment income/(expense)</b>		<b>(1,958,558)</b>	<b>96,120</b>	<b>1,393,109</b>	<b>(2,561,664)</b>	<b>(2,309,548)</b>
<b>Expense</b>						
Management fee	13	(306,242)	(41,902)	(95,112)	(85,529)	(54,999)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(306,242)</b>	<b>(41,902)</b>	<b>(95,112)</b>	<b>(85,529)</b>	<b>(54,999)</b>
<b>Net investment (expense)/income</b>		<b>(2,264,800)</b>	<b>54,218</b>	<b>1,297,997</b>	<b>(2,647,193)</b>	<b>(2,364,547)</b>
<b>Finance costs</b>						
Bank interest expense		(3,560)	(97)	(289)	(281)	(289)
Distributions to holders of redeemable participating Shares	19	(1,106,570)	(192,120)	(419,020)	(421,455)	(330,990)
<b>Total finance costs</b>		<b>(1,110,130)</b>	<b>(192,217)</b>	<b>(419,309)</b>	<b>(421,736)</b>	<b>(331,279)</b>
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(3,374,930)</b>	<b>(137,999)</b>	<b>878,688</b>	<b>(3,068,929)</b>	<b>(2,695,826)</b>
Withholding taxes on dividends	2(i)	(240,372)	(41,551)	(65,569)	(79,799)	(33,583)
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(3,615,302)</b>	<b>(179,550)</b>	<b>813,119</b>	<b>(3,148,728)</b>	<b>(2,729,409)</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

\* Fund launched with effect from 27 October 2014.

## Profit and Loss Account (continued)

For the year ended 30 September 2015

		PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	PowerShares FTSE RAFI Europe UCITS ETF	PowerShares FTSE RAFI UK 100 UCITS ETF	PowerShares FTSE RAFI Italy 30 UCITS ETF	PowerShares FTSE RAFI Switzerland UCITS ETF
		USD	EUR	GBP	EUR	CHF
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	227,669	573,974	2,128,781	68,659	74,482
Bond interest	2(c)	–	–	–	–	–
Bank interest income		21	9	87	8	347
Stock lending income	11	–	–	–	–	–
Other income		–	–	–	–	–
Net loss on financial assets and liabilities at fair value through profit or loss	17	(1,544,654)	(364,263)	(5,283,934)	(10,611)	(53,099)
<b>Total investment income/(expense)</b>		<b>(1,316,964)</b>	<b>209,720</b>	<b>(3,155,066)</b>	<b>58,056</b>	<b>21,730</b>
<b>Expense</b>						
Management fee	13	(31,118)	(76,028)	(235,781)	(11,165)	(18,800)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(31,118)</b>	<b>(76,028)</b>	<b>(235,781)</b>	<b>(11,165)</b>	<b>(18,800)</b>
<b>Net investment (expense)/income</b>		<b>(1,348,082)</b>	<b>133,692</b>	<b>(3,390,847)</b>	<b>46,891</b>	<b>2,930</b>
<b>Finance costs</b>						
Bank interest expense		(416)	(123)	(4,919)	(43)	(693)
Distributions to holders of redeemable participating Shares	19	(223,110)	(389,190)	(2,386,881)	(57,120)	(20,740)
<b>Total finance costs</b>		<b>(223,526)</b>	<b>(389,313)</b>	<b>(2,391,800)</b>	<b>(57,163)</b>	<b>(21,433)</b>
<b>Loss for the financial year before taxation</b>		<b>(1,571,608)</b>	<b>(255,621)</b>	<b>(5,782,647)</b>	<b>(10,272)</b>	<b>(18,503)</b>
Withholding taxes on dividends	2(i)	(10,874)	(100,735)	(215,896)	(10,243)	(24,350)
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(1,582,482)</b>	<b>(356,356)</b>	<b>(5,998,543)</b>	<b>(20,515)</b>	<b>(42,853)</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

# Profit and Loss Account (continued)

For the year ended 30 September 2015

		PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>Investment income</b>	<b>Notes</b>		
Dividend income	2(c)	130,739	–
Bond interest	2(c)	–	114
Bank interest income		–	–
Stock lending income	11	–	–
Other income		–	–
Net loss on financial assets and liabilities at fair value through profit or loss	17	(426,002)	–
<b>Total investment income/(expense)</b>		<b>(295,263)</b>	<b>114</b>
 <b>Expense</b>			
Management fee	13	(22,745)	(111,211)
Shareholder servicing fee		–	–
<b>Total expense</b>		<b>(22,745)</b>	<b>(111,211)</b>
<b>Net investment expense</b>		<b>(318,008)</b>	<b>(111,097)</b>
 <b>Finance costs</b>			
Bank interest expense		(101)	(5,141)
Distributions to holders of redeemable participating Shares	19	(117,620)	–
<b>Total finance costs</b>		<b>(117,721)</b>	<b>(5,141)</b>
<b>Loss for the financial year before taxation</b>		<b>(435,729)</b>	<b>(116,238)</b>
Withholding taxes on dividends	2(i)	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(435,729)</b>	<b>(116,238)</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

## Profit and Loss Account (continued)

For the year ended 30 September 2014

		Total	PowerShares EQQQ NASDAQ-100 UCITS ETF	PowerShares FTSE RAFI US 1000 UCITS ETF	PowerShares Dynamic US Market UCITS ETF	PowerShares Global Clean Energy UCITS ETF
		USD	USD	USD	USD	EUR
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	33,593,095	15,955,819	4,069,614	841,497	108,463
Bond interest	2(c)	293,970	—	—	—	—
Bank interest income		385,025	69	257	—	960
Stock lending income	11	83,349	83,349	—	—	—
Net gain on financial assets and liabilities at fair value through profit or loss	17	285,308,237	239,921,768	22,154,020	7,405,632	1,618,247
<b>Total investment income</b>		<b>319,663,676</b>	<b>255,961,005</b>	<b>26,223,891</b>	<b>8,247,129</b>	<b>1,727,670</b>
<b>Expense</b>						
Management fee	13	(5,584,086)	(2,597,444)	(697,311)	(423,882)	(73,355)
Shareholder servicing fee		(649,361)	(649,361)	—	—	—
<b>Total expense</b>		<b>(6,233,447)</b>	<b>(3,246,805)</b>	<b>(697,311)</b>	<b>(423,882)</b>	<b>(73,355)</b>
<b>Net investment income</b>		<b>313,430,229</b>	<b>252,714,200</b>	<b>25,526,580</b>	<b>7,823,247</b>	<b>1,654,315</b>
<b>Finance costs</b>						
Bank interest expense		(41,746)	(10,225)	(2,008)	(1,188)	(876)
Distributions to holders of redeemable participating Shares	19	(23,218,074)	(10,813,510)	(2,318,580)	(243,770)	(14,080)
<b>Total finance costs</b>		<b>(23,259,820)</b>	<b>(10,823,735)</b>	<b>(2,320,588)</b>	<b>(244,958)</b>	<b>(14,956)</b>
<b>Profit for the financial year before taxation</b>		<b>290,170,409</b>	<b>241,890,465</b>	<b>23,205,992</b>	<b>7,578,289</b>	<b>1,639,359</b>
Withholding taxes on dividends	2(i)	(3,989,574)	(2,092,330)	(607,803)	(132,183)	(16,199)
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>286,180,835</b>	<b>239,798,135</b>	<b>22,598,189</b>	<b>7,446,106</b>	<b>1,623,160</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

# Profit and Loss Account (continued)

For the year ended 30 September 2014

		PowerShares Global Listed Private Equity UCITS ETF	PowerShares Global Water UCITS ETF	PowerShares Global Agriculture UCITS ETF	PowerShares Middle East North Africa UCITS ETF*	PowerShares FTSE RAFI Developed 1000 UCITS ETF
		EUR	EUR	USD	USD	EUR
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	856,936	92,310	278,583	–	225,513
Bond interest	2(c)	–	–	–	–	–
Bank interest income		20	31	33	193,031	88
Stock lending income	11	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	17	1,092,073	640,532	422,876	1,955,109	1,112,564
<b>Total investment income</b>		<b>1,949,029</b>	<b>732,873</b>	<b>701,492</b>	<b>2,148,140</b>	<b>1,338,165</b>
<b>Expense</b>						
Management fee	13	(130,639)	(31,032)	(79,997)	(34,846)	(36,273)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(130,639)</b>	<b>(31,032)</b>	<b>(79,997)</b>	<b>(34,846)</b>	<b>(36,273)</b>
<b>Net investment income</b>		<b>1,818,390</b>	<b>701,841</b>	<b>621,495</b>	<b>2,113,294</b>	<b>1,301,892</b>
<b>Finance costs</b>						
Bank interest expense		(3,785)	(429)	(108)	–	(167)
Distributions to holders of redeemable participating Shares	19	(552,410)	(50,830)	(169,600)	–	(141,080)
<b>Total finance costs</b>		<b>(556,195)</b>	<b>(51,259)</b>	<b>(169,708)</b>	<b>–</b>	<b>(141,247)</b>
<b>Profit for the financial year before taxation</b>		<b>1,262,195</b>	<b>650,582</b>	<b>451,787</b>	<b>2,113,294</b>	<b>1,160,645</b>
Withholding taxes on dividends	2(i)	(27,873)	(16,131)	(26,570)	–	(34,342)
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>1,234,322</b>	<b>634,451</b>	<b>425,217</b>	<b>2,113,294</b>	<b>1,126,303</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

\* Fund closed with effect from 1 April 2014.

## Profit and Loss Account (continued)

For the year ended 30 September 2014

		PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	687,137	225,408	295,808	224,702	414,079
Bond interest	2(c)	–	–	–	–	–
Bank interest income		408	113,857	75,404	114	65
Stock lending income	11	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	17	1,877,408	844,154	(237,875)	(323,645)	1,182,457
<b>Total investment income/(expense)</b>		<b>2,564,953</b>	<b>1,183,419</b>	<b>133,337</b>	<b>(98,829)</b>	<b>1,596,601</b>
<b>Expense</b>						
Management fee	13	(132,046)	(61,461)	(64,705)	(35,920)	(56,196)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(132,046)</b>	<b>(61,461)</b>	<b>(64,705)</b>	<b>(35,920)</b>	<b>(56,196)</b>
<b>Net investment income/(expense)</b>		<b>2,432,907</b>	<b>1,121,958</b>	<b>68,632</b>	<b>(134,749)</b>	<b>1,540,405</b>
<b>Finance costs</b>						
Bank interest expense		(547)	(42)	(1,126)	(418)	(214)
Distributions to holders of redeemable participating Shares	19	(432,830)	(153,815)	(204,580)	(160,980)	(293,140)
<b>Total finance costs</b>		<b>(433,377)</b>	<b>(153,857)</b>	<b>(205,706)</b>	<b>(161,398)</b>	<b>(293,354)</b>
<b>Profit/(Loss) for the financial year before taxation</b>		<b>1,999,530</b>	<b>968,101</b>	<b>(137,074)</b>	<b>(296,147)</b>	<b>1,247,051</b>
Withholding taxes on dividends	2(i)	(107,020)	(35,485)	(42,234)	(5,661)	(66,013)
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>1,892,510</b>	<b>932,616</b>	<b>(179,308)</b>	<b>(301,808)</b>	<b>1,181,038</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.



## Profit and Loss Account (continued)

For the year ended 30 September 2014

		PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>Investment income</b>	<b>Notes</b>					
Dividend income	2(c)	4,972,826	49,647	72,771	80,036	–
Bond interest	2(c)	–	–	–	–	216,657
Bank interest income		74	–	–	5	–
Stock lending income	11	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	17	1,320,242	175,164	450,640	32,603	–
<b>Total investment income</b>		<b>6,293,142</b>	<b>224,811</b>	<b>523,411</b>	<b>112,644</b>	<b>216,657</b>
<b>Expense</b>						
Management fee	13	(466,915)	(6,794)	(20,040)	(11,548)	(109,413)
Shareholder servicing fee		–	–	–	–	–
<b>Total expense</b>		<b>(466,915)</b>	<b>(6,794)</b>	<b>(20,040)</b>	<b>(11,548)</b>	<b>(109,413)</b>
<b>Net investment income</b>		<b>5,826,227</b>	<b>218,017</b>	<b>503,371</b>	<b>101,096</b>	<b>107,244</b>
<b>Finance costs</b>						
Bank interest expense		(10,123)	(19)	(12)	(100)	(1,147)
Distributions to holders of redeemable participating Shares	19	(4,228,861)	(27,190)	(28,260)	(65,271)	–
<b>Total finance costs</b>		<b>(4,238,984)</b>	<b>(27,209)</b>	<b>(28,272)</b>	<b>(65,371)</b>	<b>(1,147)</b>
<b>Profit for the financial year before taxation</b>		<b>1,587,243</b>	<b>190,808</b>	<b>475,099</b>	<b>35,725</b>	<b>106,097</b>
Withholding taxes on dividends	2(i)	(391,366)	(7,394)	(23,276)	–	–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>1,195,877</b>	<b>183,414</b>	<b>451,823</b>	<b>35,725</b>	<b>106,097</b>

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the year ended 30 September 2015

		Total	PowerShares EQQQ NASDAQ-100 UCITS ETF	PowerShares FTSE RAFI US 1000 UCITS ETF	PowerShares Dynamic US Market UCITS ETF	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF*
	Notes	USD	USD	USD	USD	USD
Net assets attributable to holders of redeemable participating Shares at beginning of year		1,711,001,824	1,054,686,465	239,669,350	72,861,203	–
Translation adjustment	2(j)	(25,652,720)	–	–	–	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		(21,825,334)	17,736,991	(16,138,602)	342,126	(481,179)
Proceeds from redeemable participating Shares issued	9	694,573,193	343,761,461	84,412,935	7,154,924	12,524,493
Cost of redeemable participating Shares redeemed	9	(522,529,865)	(177,350,185)	(71,613,352)	(42,838,803)	(1,226,244)
Equalisation	2(k)	(349,528)	79,901	(52,299)	(67,092)	(1,237)
<b>Net increase/(decrease) in net assets from Share transactions</b>		171,693,800	166,491,177	12,747,284	(35,750,971)	11,297,012
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>1,835,217,570</b>	<b>1,238,914,633</b>	<b>236,278,032</b>	<b>37,452,358</b>	<b>10,815,833</b>

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 11 May 2015.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2015

	Notes	PowerShares S&P 500 VEQTOR UCITS ETF* USD	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of year		–	11,205,875	3,900,797	3,849,153	9,481,049
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		(463,024)	(736,478)	328,013	(42,027)	(1,645,266)
Proceeds from redeemable participating Shares issued	9	5,000,030	1,132,328	1,997,581	1,210,060	75
Cost of redeemable participating Shares redeemed	9	–	(2,155,554)	(2,817,840)	(1,156,517)	(1,171,919)
Equalisation	2(k)	–	161	(2,207)	(5,269)	(6,446)
<b>Net increase/(decrease) in net assets from Share transactions</b>		5,000,030	(1,023,065)	(822,466)	48,274	(1,178,290)
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>4,537,006</b>	<b>9,446,332</b>	<b>3,406,344</b>	<b>3,855,400</b>	<b>6,657,493</b>

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 11 June 2015.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2015

	Notes	PowerShares Global Buyback Achievers UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of year		–	7,558,056	25,844,327	14,905,471	9,220,416
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		(3,615,302)	(179,550)	813,119	(3,148,728)	(2,729,409)
Proceeds from redeemable participating Shares issued	9	130,733,330	1,435,411	8,084,291	8,779,761	277
Cost of redeemable participating Shares redeemed	9	(31,432,887)	(1,299,685)	(15,572,885)	–	–
Equalisation	2(k)	103,323	(3,197)	(13,403)	45,274	–
Net increase/(decrease) in net assets from Share transactions		99,403,766	132,529	(7,501,997)	8,825,035	277
Net assets attributable to holders of redeemable participating Shares at end of year		<b>95,788,464</b>	<b>7,511,035</b>	<b>19,155,449</b>	<b>20,581,778</b>	<b>6,491,284</b>

The accompanying notes form an integral part of the financial statements.

\* Fund launched with effect from 27 October 2014.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2015

	Notes	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
Net assets attributable to holders of redeemable participating Shares at beginning of year		6,793,491	14,341,018	80,419,437	2,193,331	5,152,357
Decrease in assets attributable to holders of redeemable participating Shares from operations		(1,582,482)	(356,356)	(5,998,543)	(20,515)	(42,853)
Proceeds from redeemable participating Shares issued	9	306	2,885,035	19,706	–	1,263,551
Cost of redeemable participating Shares redeemed	9	–	(9,193,452)	(44,931,665)	–	(3,869,864)
Equalisation	2(k)	–	(86,352)	(212,954)	–	(10,071)
Net increase/(decrease) in net assets from Share transactions		306	(6,394,769)	(45,124,913)	–	(2,616,384)
Net assets attributable to holders of redeemable participating Shares at end of year		<b>5,211,315</b>	<b>7,589,893</b>	<b>29,295,981</b>	<b>2,172,816</b>	<b>2,493,120</b>

The accompanying notes form an integral part of the financial statements.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2015

	Notes	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of year		2,107,937	62,131,708
Decrease in assets attributable to holders of redeemable participating Shares from operations		(435,729)	(116,238)
Proceeds from redeemable participating Shares issued	9	2,231,215	69,152,193
Cost of redeemable participating Shares redeemed	9	–	(75,329,876)
Equalisation	2(k)	15,072	–
<b>Net increase/(decrease) in net assets from Share transactions</b>		<b>2,246,287</b>	<b>(6,177,683)</b>
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>3,918,495</b>	<b>55,837,787</b>

The accompanying notes form an integral part of the financial statements.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2014

	Notes	Total USD	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares Global Clean Energy UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of year</b>		1,558,198,147	1,009,636,118	86,747,802	34,820,037	6,442,821
Translation adjustment	2(j)	(11,088,145)	–	–	–	–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		286,180,835	239,798,135	22,598,189	7,446,106	1,623,160
Proceeds from redeemable participating Shares issued	9	412,216,983	111,126,099	159,921,890	33,087,115	4,538,991
Cost of redeemable participating Shares redeemed	9	(534,037,015)	(305,513,840)	(29,950,380)	(2,512,331)	(1,399,156)
Equalisation	2(k)	(468,981)	(360,047)	351,849	20,276	59
<b>Net (decrease)/increase in net assets from Share transactions</b>		(122,289,013)	(194,747,788)	130,323,359	30,595,060	3,139,894
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>1,711,001,824</b>	<b>1,054,686,465</b>	<b>239,669,350</b>	<b>72,861,203</b>	<b>11,205,875</b>

The accompanying notes form an integral part of the financial statements.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

**For the year ended 30 September 2014**

	Notes	PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Middle East North Africa UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of year</b>		24,769,144	4,165,016	11,480,003	8,376,350	4,305,992
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		1,234,322	634,451	425,217	2,113,294	1,126,303
Proceeds from redeemable participating Shares issued	9	22,626,744	1,765,991	20	93,578	5,796,080
Cost of redeemable participating Shares redeemed	9	(44,419,924)	(2,714,781)	(2,420,042)	(10,583,222)	(3,675,086)
Equalisation	2(k)	(309,489)	(1,524)	(4,149)	–	4,767
<b>Net (decrease)/increase in net assets from Share transactions</b>		(22,102,669)	(950,314)	(2,424,171)	(10,489,644)	2,125,761
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>3,900,797</b>	<b>3,849,153</b>	<b>9,481,049</b>	<b>–</b>	<b>7,558,056</b>

The accompanying notes form an integral part of the financial statements.

\* Fund closed with effect from 1 April 2014.



# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

**For the year ended 30 September 2014**

	Notes	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of year</b>		18,203,671	10,445,016	10,940,560	4,678,644	9,556,484
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		1,892,510	932,616	(179,308)	(301,808)	1,181,038
Proceeds from redeemable participating Shares issued	9	10,492,677	3,515,089	28,330	2,442,834	3,573,835
Cost of redeemable participating Shares redeemed	9	(4,736,720)	–	(1,569,166)	(37,198)	–
Equalisation	2(k)	(7,811)	12,750	–	11,019	29,661
<b>Net increase/(decrease) in net assets from Share transactions</b>		5,748,146	3,527,839	(1,540,836)	2,416,655	3,603,496
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>25,844,327</b>	<b>14,905,471</b>	<b>9,220,416</b>	<b>6,793,491</b>	<b>14,341,018</b>

The accompanying notes form an integral part of the financial statements.

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the year ended 30 September 2014

	Notes	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of year		103,644,306	418,554	3,445,820	2,072,212	85,316,099
Increase in assets attributable to holders of redeemable participating Shares from operations		1,195,877	183,414	451,823	35,725	106,097
Proceeds from redeemable participating Shares issued	9	4,234,210	2,638,731	1,257,734	–	17,542,951
Cost of redeemable participating Shares redeemed	9	(28,580,785)	(1,053,260)	(3,020)	–	(40,833,439)
Equalisation	2(k)	(74,171)	5,892	–	–	–
<b>Net (decrease)/increase in net assets from Share transactions</b>		<b>(24,420,746)</b>	<b>1,591,363</b>	<b>1,254,714</b>	<b>–</b>	<b>(23,290,488)</b>
<b>Net assets attributable to holders of redeemable participating Shares at end of year</b>		<b>80,419,437</b>	<b>2,193,331</b>	<b>5,152,357</b>	<b>2,107,937</b>	<b>62,131,708</b>

The accompanying notes form an integral part of the financial statements

# Notes to the Financial Statements

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## 1. Establishment

The Company is an open-ended investment company with variable capital incorporated in Ireland, on 5 February 2002 with limited liability pursuant to the Companies Act 2014. The Company was authorised on 13 September 2002 by the Central Bank of Ireland and is now regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities, a “UCITS”. It is authorised pursuant to the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations, 2011 (as amended).

The Company has segregated liability between its Funds. Accordingly, each Fund is treated as bearing its own liabilities exclusively from its own assets.

The Company is structured as an umbrella fund which may comprise one or more Funds. The Company may at any time establish new classes of shares within a Fund as well as new Funds. Any new Fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland. The Company currently has twenty-one Funds.

### Objectives

Please refer to the Investment Policy and Description of the Fund on pages 6 and 7 where the objectives of each Fund are listed.

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## 2. Significant Accounting Policies

### (a) Basis of Preparation

The financial statements have been prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Acts 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended). Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The preparation of financial statements requires management to make certain estimates and assumptions that may affect the amounts reported in the financial statements and related notes. Actual results may differ from the estimates and differences could be material.

The format and certain wordings of the financial statements has been adapted from those contained in the Companies Act 2014 and FRS 3 “Reporting Financial Performance” so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an Investment Fund.

The financial statements have been prepared on a going concern basis.

The Company has availed of the exemption available to open-ended investment funds under FRS 1 not to prepare a cash flow statement.

### (b) Financial assets and financial liabilities at fair value through profit or loss

#### Classification

The Funds have classified all investments into the fair value through profit or loss category. This has two sub-categories: (1) financial assets and liabilities held for trading and (2) those designated by management at fair value through profit or loss on adoption of FRS 26. Financial assets or liabilities held for trading are acquired or incurred principally for the purposes of selling or repurchasing in the short term. All investments held in the Company are classified as held for trading.

#### Recognition/derecognition

Purchases and sales of investments are recognised on the trade date being the date on which the Company commits to purchase or sell the investment.

Investments are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership. Realised gains and losses on disposals are calculated using the FIFO method and are reflected as net gains/losses on financial assets/liabilities at fair value through profit or loss in the Profit and Loss Account.

#### Initial Measurement of investments

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed in the Profit and Loss Account. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Profit and Loss Account in the period in which they arise.

#### Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

##### (i) Listed investments

Investments which are quoted, listed, traded or dealt on a market or exchange are based on quoted prices which, for the purpose of the financial statements, is the closing bid-market price for financial assets and the closing ask market price for financial liabilities, as at the year end date, on the relevant market or exchange which is normally the principal market or exchange for such investments.

##### (ii) Futures contracts

Derivative financial instruments are initially recognised at cost and subsequently are re-measured at market value. Market values are obtained from quoted market prices and exchange rates. All derivatives are carried in assets when amounts are receivable by the Fund and in liabilities when amounts are payable by the Fund. Changes in market values of future contracts are included in note 17.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### (c) Income from Investments

##### (i) Dividend Income

Dividends are credited to the Profit and Loss Account on the dates on which the relevant securities are listed as “ex-dividend”. Dividend income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Profit and Loss Account, and net of any tax credits. Recoverable taxes if any are accounted for on a cash receipts basis.

##### (ii) Bond Interest

Interest income on securities is accrued on a daily basis and recognised in the Profit and Loss Account. Interest income on securities includes interest and discount earned (net of premium), which is the difference between the face value and the original cost, including original issue discount.

#### (d) Expense Recognition

All expenses are recognised in the Profit and Loss Account on an accruals basis, with the exception of transaction charges relating to the acquisition and realisation of investments which are charged when incurred. Bank interest expense is accrued on a daily basis.

#### (e) Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition origination. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. The carrying amount of other receivables approximates to their fair values.

#### (f) Payables

Payables are recognised initially at fair value and subsequently stated at amortised cost, using the effective interest method. The difference between the proceeds and the amount payable is recognised over the period of the payable. The carrying amount of payables approximates to their fair values.

Securities sold receivable and securities purchased payable represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Balance Sheet date respectively.

#### (g) Redeemable participating shares

The Net Asset Value per share is computed for each dealing day. The price at which shares are allotted or redeemed is calculated with reference to the Net Asset Value per share as at the close of business on the relevant dealing day in accordance with the prospectus of the Company, as amended.

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities. The distribution on these shares is recognised in the Profit and Loss Account as finance costs.

The redeemable participating shares can be redeemed at any time for cash equal to a proportionate share of the Net Asset Value. The redeemable participating share is carried at the redemption amount that is payable at the Balance Sheet date if the shareholder exercised its right to put the share back into the Company.

The fair value of the financial liability for the redeemable participating shares is the redemption amount per share, calculated as the Net Asset Value per share less any associated duties and charges and any redemption dividend which is payable on the shares redeemed.

Capital shares receivable and capital shares payable represent receivables for shares sold and payables for shares purchased that have been contracted for but not yet settled or delivered on the Balance Sheet date respectively.

#### (h) Dividends to redeemable participating shareholders

Dividends payable to holders of redeemable participating shares are classified as finance costs in the Profit and Loss Account.

#### (i) Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

The Finance Act 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the “equivalent measures”. A company wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

#### (j) Foreign currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (“the functional currency”). This is US Dollar (“USD”), which reflects the fact that the Company's investor base is located in the United States.

## Notes to the Financial Statements (continued)

### 2. Significant Accounting Policies (continued)

#### (j) Foreign currency (continued)

##### (i) Functional and presentation currency

The Funds have US Dollar as their functional and presentation currency apart from the following:

Fund	Currency	Fund	Currency
PowerShares Global Clean Energy UCITS ETF	Euro	PowerShares FTSE RAFI Europe UCITS ETF	Euro
PowerShares Global Listed Private Equity UCITS ETF	Euro	PowerShares FTSE RAFI UK 100 UCITS ETF	British Pound
PowerShares Global Water UCITS ETF	Euro	PowerShares FTSE RAFI Italy 30 UCITS ETF	Euro
PowerShares FTSE RAFI Developed 1000 UCITS ETF	Euro	PowerShares FTSE RAFI Switzerland UCITS ETF	Swiss Franc
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	Euro	PowerShares EuroMTS Cash 3 Months UCITS ETF	Euro

For the purpose of combining the Financial Statements of the Funds to arrive at Total Company figures (required under Irish Company Law), the amounts in the Funds' Balance Sheet have been translated to US Dollar at the exchange rate ruling at 30 September 2015. The Profit and Loss Accounts and proceeds from subscriptions and amounts paid on redemptions of redeemable participating shares are translated at the average rates prevailing at the date of the transactions. For rates of exchange please see note 18. The notional foreign exchange loss of USD(25,652,720) (2014: USD(11,088,145)) is due to the use of average rates as stated above and the difference in opening and closing rates in translation of opening net assets. This notional foreign exchange adjustment has no impact on the Net Asset Value of the individual Funds.

##### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the Balance Sheet date. Foreign exchange gains and losses arising from translation are included in the Profit and Loss Account.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the Profit and Loss Account within 'Net gain/loss on financial assets and liabilities at fair value through profit or loss'. Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the Profit and Loss Account within 'Net gain/loss on financial assets and liabilities at fair value through profit or loss'.

#### (k) Equalisation

An equalisation account is maintained by each Fund so that the amount distributed on all classes of shares will be the same for all shares of the same type, notwithstanding different dates of issue. A sum equal to that part of the issue price of a share which reflects income (if any) accrued up to the date of issue will be deemed to be an equalisation payment. It will be treated as repaid to shareholders with the first distribution or accumulation for the relevant Fund to which the shareholder is entitled in the same accounting period as that in which the shares are issued. Equalisation will not be operated in respect of the first issue of shares by a Fund.

#### (l) Cash and cash equivalents

Cash and cash equivalents include cash in hand and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are included in liabilities on the Balance Sheet.

#### (m) Transaction fees

Transaction fees are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction fees, when incurred, are immediately recognised in profit or loss account as an expense.

### 3. Adjustment to align to the published pricing Net Asset Value

The accounting policy of the Company, for the purpose of compliance with FRS 26, is to value its investments at the relevant closing bid market prices on the Balance Sheet date.

The difference between the bid price valuation of investments stated in the financial statements and the valuation methodology indicated in the prospectus, could, if material, result in an adjustment between the net assets as per the financial statements and the published pricing Net Asset Value.

Net assets attributable to redeemable participating shareholders represent a liability on the Balance Sheet, carried at the redemption amount that would be payable at the Balance Sheet date if the shareholder exercised the right to redeem shares in the Company. The redemption amount is based on the number of shares in issue at the Balance Sheet date multiplied by the price.

Consequently, a difference between the last traded price and bid market price as described above, if material, would change the carrying amount of the Net Assets attributable to shareholders. There were no material differences between the last price market value and bid market value for any of the Funds at 30 September 2015 or 30 September 2014.

### 4. Cash

The Fund's cash balances are maintained in an interest-bearing account with the Sub-Custodian of the Company, The Bank of New York Mellon (Luxembourg). These cash balances are held in the name of BNY Mellon Trust Company (Ireland) Limited, the Custodian.

Cash and other liquid assets with a maturity of less than 3 months will be valued at their face value with interest accrued.

### 5. Margin Accounts

Margin accounts represent the exchange-traded futures contracts' margin deposits amounts held with brokers. At 30 September 2015 the PowerShares S&P 500 VEQTOR UCITS ETF held margin accounts of US\$329,786 with Bank of America Merrill Lynch (2014: US\$Nil).

## Notes to the Financial Statements (continued)

### 6. Financial assets and liabilities at fair value through profit or loss

The following tables list the financial assets and financial liabilities at fair value through profit or loss by asset type for the year ended 30 September 2015 and 30 September 2014 respectively.

#### 30 September 2015

		PowerShares EQQQ NASDAQ-100 UCITS ETF	PowerShares FTSE RAFI US 1000 UCITS ETF	PowerShares Dynamic US Market UCITS ETF	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF*	PowerShares S&P 500 VEQTOR UCITS ETF**
	Total USD	USD	USD	USD	USD	USD
Equities	1,780,899,962	1,238,840,490	236,133,133	37,519,150	10,900,350	3,871,814
Bonds	58,396,941	–	–	–	–	–
Future	20,968	–	–	–	–	20,968
<b>Total</b>	<b>1,839,317,871</b>	<b>1,238,840,490</b>	<b>236,133,133</b>	<b>37,519,150</b>	<b>10,900,350</b>	<b>3,892,782</b>

#### 30 September 2015

	PowerShares Global Clean Energy UCITS ETF	PowerShares Global Listed Private Equity UCITS ETF	PowerShares Global Water UCITS ETF	PowerShares Global Agriculture UCITS ETF	PowerShares Global Buyback Achievers UCITS ETF***	PowerShares FTSE RAFI Developed 1000 UCITS ETF
	EUR	EUR	EUR	USD	USD	EUR
Equities	9,502,097	3,401,617	3,842,480	6,663,661	103,459,526	7,465,879
<b>Total</b>	<b>9,502,097</b>	<b>3,401,617</b>	<b>3,842,480</b>	<b>6,663,661</b>	<b>103,459,526</b>	<b>7,465,879</b>

#### 30 September 2015

	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	PowerShares FTSE RAFI All-World 3000 UCITS ETF	PowerShares FTSE RAFI Emerging Markets UCITS ETF	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	PowerShares FTSE RAFI Europe UCITS ETF	PowerShares FTSE RAFI UK 100 UCITS ETF
	EUR	USD	USD	USD	EUR	GBP
Equities	19,020,719	20,625,229	6,589,108	5,195,961	7,628,547	30,032,752
<b>Total</b>	<b>19,020,719</b>	<b>20,625,229</b>	<b>6,589,108</b>	<b>5,195,961</b>	<b>7,628,547</b>	<b>30,032,752</b>

#### 30 September 2015

	PowerShares FTSE RAFI Italy 30 UCITS ETF	PowerShares FTSE RAFI Switzerland UCITS ETF	PowerShares FTSE RAFI Hong Kong China UCITS ETF	PowerShares EuroMTS Cash 3 Months UCITS ETF
	EUR	CHF	USD	EUR
Equities	2,154,190	2,481,207	3,891,600	–
Bonds	–	–	–	52,315,332
<b>Total</b>	<b>2,154,190</b>	<b>2,481,207</b>	<b>3,891,600</b>	<b>52,315,332</b>

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

#### 30 September 2014

		PowerShares EQQQ NASDAQ-100 UCITS ETF	PowerShares FTSE RAFI US 1000 UCITS ETF	PowerShares Dynamic US Market UCITS ETF	PowerShares Global Clean Energy UCITS ETF	PowerShares Global Listed Private Equity UCITS ETF
	Total USD	USD	USD	USD	EUR	EUR
Equities	1,633,264,981	1,055,630,834	239,516,070	72,876,019	11,209,484	3,900,644
Bonds	77,873,543	–	–	–	–	–
<b>Total</b>	<b>1,711,138,524</b>	<b>1,055,630,834</b>	<b>239,516,070</b>	<b>72,876,019</b>	<b>11,209,484</b>	<b>3,900,644</b>

#### 30 September 2014

	PowerShares Global Water UCITS ETF	PowerShares Global Agriculture UCITS ETF	PowerShares Middle East North Africa UCITS ETF*	PowerShares FTSE RAFI Developed 1000 UCITS ETF	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	PowerShares FTSE RAFI All-World 3000 UCITS ETF
	EUR	USD	USD	EUR	EUR	USD
Equities	3,850,442	9,481,522	–	7,554,811	25,835,519	14,878,653
<b>Total</b>	<b>3,850,442</b>	<b>9,481,522</b>	<b>–</b>	<b>7,554,811</b>	<b>25,835,519</b>	<b>14,878,653</b>

\*Fund closed with effect from 1 April 2014.

## Notes to the Financial Statements (continued)

### 6. Financial assets and liabilities at fair value through profit or loss (continued)

**30 September 2014**

	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
Equities	9,218,445	6,803,536	14,324,712	80,412,912	2,194,402	5,150,253
<b>Total</b>	<b>9,218,445</b>	<b>6,803,536</b>	<b>14,324,712</b>	<b>80,412,912</b>	<b>2,194,402</b>	<b>5,150,253</b>

**30 September 2014**

	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Equities	2,110,569	–
Bonds	–	61,646,986
<b>Total</b>	<b>2,110,569</b>	<b>61,646,986</b>

### 7. Accrued Income and Other Receivables

**30 September 2015**

	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF** USD	PowerShares S&P 500 VEQOR UCITS ETF** USD
Dividend income receivable	1,167,698	355,962	289,787	6,013	19,053
Stock lending income receivable	3,925	3,925	–	–	–
<b>Total</b>	<b>1,171,623</b>	<b>359,887</b>	<b>289,787</b>	<b>6,013</b>	<b>3,775</b>

**30 September 2015**

	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Global Buyback Achievers UCITS ETF*** USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR
Dividend income receivable	10,349	5,745	6,747	7,232	168,779	15,297
<b>Total</b>	<b>10,349</b>	<b>5,745</b>	<b>6,747</b>	<b>7,232</b>	<b>168,779</b>	<b>15,297</b>

**30 September 2015**

	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP
Dividend income receivable	16,810	44,823	26,287	17,971	18,165	86,420
<b>Total</b>	<b>16,810</b>	<b>44,823</b>	<b>26,287</b>	<b>17,971</b>	<b>18,165</b>	<b>86,420</b>

**30 September 2015**

	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Dividend income receivable	–	–	15,499	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>15,499</b>	<b>–</b>

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

## Notes to the Financial Statements (continued)

### 7. Accrued Income and Other Receivables (continued)

#### 30 September 2014

		PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR
Dividend income receivable	1,364,213	521,245	275,456	25,610	7,077	6,057
Stock lending income receivable	2,241	2,241	–	–	–	–
<b>Total</b>	<b>1,366,454</b>	<b>523,486</b>	<b>275,456</b>	<b>25,610</b>	<b>7,077</b>	<b>6,057</b>

#### 30 September 2014

	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Middle East North Africa UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD
Dividend income receivable	6,376	5,956	–	15,719	25,257	25,591
<b>Total</b>	<b>6,376</b>	<b>5,956</b>	<b>–</b>	<b>15,719</b>	<b>25,257</b>	<b>25,591</b>

#### 30 September 2014

	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
Dividend income receivable	13,694	29,353	11,695	229,663	–	–
<b>Total</b>	<b>13,694</b>	<b>29,353</b>	<b>11,695</b>	<b>229,663</b>	<b>–</b>	<b>–</b>

#### 30 September 2014

	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Dividend income receivable	3,810	–
<b>Total</b>	<b>3,810</b>	<b>–</b>

\*Fund closed with effect from 1 April 2014.

### 8. Accrued Expenses

#### 30 September 2015

		PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF* USD	PowerShares S&P 500 VEQTOR UCITS ETF** USD
Management Fee	(478,306)	(256,265)	(77,128)	(23,020)	(2,671)	(1,473)
Shareholder Servicing Fee	(64,066)	(64,066)	–	–	–	–
<b>Total</b>	<b>(542,372)</b>	<b>(320,331)</b>	<b>(77,128)</b>	<b>(23,020)</b>	<b>(2,671)</b>	<b>(1,473)</b>

#### 30 September 2015

	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Global Buyback Achievers UCITS ETF*** USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR
Management Fee	(5,936)	(2,192)	(2,440)	(4,402)	(33,903)	(3,261)
<b>Total</b>	<b>(5,936)</b>	<b>(2,192)</b>	<b>(2,440)</b>	<b>(4,402)</b>	<b>(33,903)</b>	<b>(3,261)</b>



## Notes to the Financial Statements (continued)

### 8. Accrued Expenses (continued)

	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP
<b>30 September 2015</b>						
Management Fee	(8,048)	(8,705)	(3,641)	(2,138)	(4,731)	(12,759)
<b>Total</b>	<b>(8,048)</b>	<b>(8,705)</b>	<b>(3,641)</b>	<b>(2,138)</b>	<b>(4,731)</b>	<b>(12,759)</b>

	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>30 September 2015</b>				
Management Fee	(912)	(4,806)	(1,806)	(7,337)
<b>Total</b>	<b>(912)</b>	<b>(4,806)</b>	<b>(1,806)</b>	<b>(7,337)</b>

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR
<b>30 September 2014</b>					
Management Fee	(461,844)	(208,709)	(77,571)	(45,662)	(2,589)
Shareholder Servicing Fee	(52,177)	(52,177)	–	–	–
<b>Total</b>	<b>(514,021)</b>	<b>(260,886)</b>	<b>(77,571)</b>	<b>(45,662)</b>	<b>(2,589)</b>

	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Middle East North Africa UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD
<b>30 September 2014</b>						
Management Fee	(2,405)	(5,986)	–	(3,108)	(11,307)	(5,880)
<b>Total</b>	<b>(2,405)</b>	<b>(5,986)</b>	<b>–</b>	<b>(3,108)</b>	<b>(11,307)</b>	<b>(5,880)</b>

	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
<b>30 September 2014</b>						
Management Fee	(5,333)	(2,912)	(5,829)	(34,291)	(898)	(2,110)
<b>Total</b>	<b>(5,333)</b>	<b>(2,912)</b>	<b>(5,829)</b>	<b>(34,291)</b>	<b>(898)</b>	<b>(2,110)</b>

	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
<b>30 September 2014</b>		
Management Fee	(1,013)	(7,137)
<b>Total</b>	<b>(1,013)</b>	<b>(7,137)</b>

\* Fund closed with effect from 1 April 2014.

## Notes to the Financial Statements (continued)

### 9. Share Capital

#### Share Capital

The authorised share capital of the Company is EUR39,000 divided into 39,000 Subscriber shares of no par value, and 500 billion shares of no par value. Each of the shares of the Company entitles the holder (the "shareholder") to attend and vote at all meetings held by the Company, as well as to participate equally on a pro rata basis in the dividends and net assets of the respective Fund.

#### Subscriber Share Capital

The initial share capital of the Company was EUR39,000 divided into 39,000 Subscriber shares issued at a price of Euro 1 each, which were held by the previous manager, Nasdaq Global Funds (Ireland) Limited, and are now held by the Investment Manager and nominees of the Investment Manager. On 2 December 2002, Nasdaq Global Funds (Ireland) Limited redeemed its holding of 38,993 Subscriber shares in the Company, leaving 7 Subscriber shares in issue. The Subscriber shares do not form part of the share capital representing any Fund of the Company and are not included in the calculation of the NAV per share.

The issued and fully paid redeemable participating share capital is at all times equal to the net asset value of the Company. Redeemable participating shares are redeemable at the shareholders option and are classified as financial liabilities.

In the case of subscriptions and redemptions for Creation Units, the price per Creation Unit is the number of shares indicated in the prospectus supplement for each Fund by the Net Asset Value per share in each Fund. On each Dealing Day on which the application for Creation Units is accepted, the Administrator will report to the applicant the amounts of the Cash Component (the amount of cash required to equalise any differences between the value of the securities set out in the Portfolio Composition File and the Net Asset Value for each Creation Unit), In-Kind Transaction Fee and Transfer Taxes, if any, to be delivered by the applicant to the Custodian with the Portfolio Deposit.

The following tables show the movement in shares for the year ended 30 September 2015 and 30 September 2014.

#### 30 September 2015

	<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>	<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>	<b>PowerShares Dynamic US Market UCITS ETF</b>	<b>PowerShares S&amp;P 500 High Dividend Low Volatility UCITS ETF*</b>	<b>PowerShares S&amp;P 500 VEQTOR UCITS ETF**</b>
Shares in Issue 1 October 2014	10,600,000	16,400,001	5,300,001	—	—
Subscriptions for year	3,200,000	5,600,000	500,000	500,001	200,001
Redemptions for year	(1,700,000)	(4,800,000)	(3,000,000)	(50,000)	—
<b>Shares in Issue at 30 September 2015</b>	<b>12,100,000</b>	<b>17,200,001</b>	<b>2,800,001</b>	<b>450,001</b>	<b>200,001</b>

#### 30 September 2015

	<b>PowerShares Global Clean Energy UCITS ETF</b>	<b>PowerShares Global Listed Private Equity UCITS ETF</b>	<b>PowerShares Global Water UCITS ETF</b>	<b>PowerShares Global Agriculture UCITS ETF</b>	<b>PowerShares Global Buyback Achievers UCITS ETF***</b>
Shares in Issue 1 October 2014	2,300,001	500,001	400,001	800,001	—
Subscriptions for year	200,000	200,000	100,000	—	4,950,001
Redemptions for year	(400,000)	(300,000)	(100,000)	(100,000)	(1,150,000)
<b>Shares in Issue at 30 September 2015</b>	<b>2,100,001</b>	<b>400,001</b>	<b>400,001</b>	<b>700,001</b>	<b>3,800,001</b>

#### 30 September 2015

	<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>	<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>	<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>	<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>	<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>
Shares in Issue 1 October 2014	600,001	2,200,001	850,001	1,100,001	900,001
Subscriptions for year	100,000	600,000	500,000	—	—
Redemptions for year	(100,000)	(1,300,000)	—	—	—
<b>Shares in Issue at 30 September 2015</b>	<b>600,001</b>	<b>1,500,001</b>	<b>1,350,001</b>	<b>1,100,001</b>	<b>900,001</b>

#### 30 September 2015

	<b>PowerShares FTSE RAFI Europe UCITS ETF</b>	<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>	<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>	<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>	<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>
Shares in Issue 1 October 2014	1,600,001	7,850,001	400,001	400,001	100,001
Subscriptions for year	300,000	—	—	100,000	100,000
Redemptions for year	(1,000,000)	(4,500,000)	—	(300,000)	—
<b>Shares in Issue at 30 September 2015</b>	<b>900,001</b>	<b>3,350,001</b>	<b>400,001</b>	<b>200,001</b>	<b>200,001</b>

## Notes to the Financial Statements (continued)

### 9. Share Capital (continued)

#### 30 September 2015

	<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>
Shares in Issue 1 October 2014	600,001
Subscriptions for year	660,000
Redemptions for year	(720,000)
<b>Shares in Issue at 30 September 2015</b>	<b>540,001</b>

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

#### 30 September 2014

	<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>	<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>	<b>PowerShares Dynamic US Market UCITS ETF</b>	<b>PowerShares Global Clean Energy UCITS ETF</b>	<b>PowerShares Global Listed Private Equity UCITS ETF</b>
Shares in Issue 1 October 2013	12,750,000	6,900,001	3,000,001	1,600,001	3,400,001
Subscriptions for year	1,250,000	11,700,000	2,500,000	1,000,000	2,900,000
Redemptions for year	(3,400,000)	(2,200,000)	(200,000)	(300,000)	(5,800,000)
<b>Shares in Issue at 30 September 2014</b>	<b>10,600,000</b>	<b>16,400,001</b>	<b>5,300,001</b>	<b>2,300,001</b>	<b>500,001</b>

#### 30 September 2014

	<b>PowerShares Global Water UCITS ETF</b>	<b>PowerShares Global Agriculture UCITS ETF</b>	<b>PowerShares Middle East North Africa UCITS ETF*</b>	<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>	<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>
Shares in Issue 1 October 2013	500,001	1,000,001	700,001	400,001	1,700,001
Subscriptions for year	200,000	–	–	500,000	900,000
Redemptions for year	(300,000)	(200,000)	(700,001)	(300,000)	(400,000)
<b>Shares in Issue at 30 September 2014</b>	<b>400,001</b>	<b>800,001</b>	<b>–</b>	<b>600,001</b>	<b>2,200,001</b>

\* Fund closed with effect from 1 April 2014.

#### 30 September 2014

	<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>	<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>	<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>	<b>PowerShares FTSE RAFI Europe UCITS ETF</b>	<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>
Shares in Issue 1 October 2013	650,001	1,300,001	600,001	1,200,001	10,150,001
Subscriptions for year	200,000	–	300,000	400,000	400,000
Redemptions for year	–	(200,000)	–	–	(2,700,000)
<b>Shares in Issue at 30 September 2014</b>	<b>850,001</b>	<b>1,100,001</b>	<b>900,001</b>	<b>1,600,001</b>	<b>7,850,001</b>

#### 30 September 2014

	<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>	<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>	<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>	<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>
Shares in Issue 1 October 2013	100,001	300,001	100,001	825,001
Subscriptions for year	500,000	100,000	–	165,000
Redemptions for year	(200,000)	–	–	(390,000)
<b>Shares in Issue at 30 September 2014</b>	<b>400,001</b>	<b>400,001</b>	<b>100,001</b>	<b>600,001</b>

### 10. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. These techniques and instruments may include investments in financial derivative instruments such as futures (which may be used to manage interest rate risk), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps and forward currency exchange contracts (both of which may be used to manage currency risk against the base currency of a Fund and/or any functional currency of a Fund). Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank of Ireland. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments. A Fund may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Notices.

## Notes to the Financial Statements (continued)

### 10. Efficient Portfolio Management (continued)

Details of futures contracts held are reflected within the Schedule of Investments starting on page 64.

### 11. Securities Lending and Collateral

The Company, on behalf of a Fund and in furtherance of efficient portfolio management, may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Notices. The stock lending agent appointed pursuant to the stock lending agreement is The Bank of New York Mellon.

At 30 September 2015, PowerShares EQQQ NASDAQ-100 UCITS ETF had stock on loan to counterparties with a market value of USD17,442,875 (2014: USD8,798,854) and cash collateral attached of USD17,822,983 (2014: USD8,980,483). PowerShares EQQQ NASDAQ-100 UCITS ETF earned stock lending income of USD41,195 (2014: USD83,349) during the year. This figure is net of the lending agent fee of USD7,310 (2014: USD28,722).

On 30 September 2015, the percentage of collateral held over the stocks lent was 102.18% (2014: USD102.06%). As at 30 September 2015, an accrued rebate of USD2,303 (2014: USD21,239) was held.

As per the stock lending agreement with the Bank of New York Mellon, the bank is authorised and directed to invest and re-invest all or substantially all of the cash collateral received in any Approved Investment. All Approved Investments shall be for the account and risk of the lender. To the extent any loss arising out of Approved Investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the bank on demand cash in amount equal to such deficiency. As at 30 September 2015, USD3,862,640 (2014: USD3,980,763) of cash collateral was re-invested in three short term repurchase agreements and USD2,000,000 was invested in a short term money market fund (2014: USD5,000,000).

### 12. Schedule of Investments

The Schedule of Investments for each sub-fund is listed on pages 34 to 143.

### 13. Significant Agreements and Related Party Transactions

#### Fees of the Manager, the Auditor, the Directors, the Administrator, and the Custodian

##### The Manager

Under the terms of the Management Agreement, the Manager has responsibility for the management and administration of the Company's affairs and the marketing and distribution of the shares, subject to the overall supervision and control of the Directors.

The Manager has delegated the investment management functions to the Investment Manager and the administration functions to the Administrator.

The Manager may from time to time appoint other entities in relation to the distribution of shares, which entities shall be paid out of the fee payable to the Manager and/or out of the subscription proceeds for such shares.

Until further notice, the Manager has undertaken to cap the fee receivable by it from the Funds to the following rates per annum of the Net Asset Value ("NAV") of the relevant Fund, provided that, in no event will the fee receivable by the manager exceed 1% per annum of the NAV of the relevant Fund without the prior approval of shareholders:

PowerShares EQQQ NASDAQ-100 UCITS ETF	0.30%
PowerShares FTSE RAFI US 1000 UCITS ETF	0.39%
PowerShares Dynamic US Market UCITS ETF	0.75%
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	0.30%
PowerShares S&P 500 VEQTOR UCITS ETF	0.39%
PowerShares Global Clean Energy UCITS ETF	0.75%
PowerShares Global Listed Private Equity UCITS ETF	0.75%
PowerShares Global Water UCITS ETF	0.75%
PowerShares Global Agriculture UCITS ETF	0.75%
PowerShares Global Buyback Achievers UCITS ETF	0.39%
PowerShares FTSE RAFI Developed 1000 UCITS ETF	0.50%
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	0.50%
PowerShares FTSE RAFI All-World 3000 UCITS ETF	0.50%
PowerShares FTSE RAFI Emerging Markets UCITS ETF	0.65%
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	0.49%
PowerShares FTSE RAFI Europe UCITS ETF	0.50%
PowerShares FTSE RAFI UK 100 UCITS ETF	0.50%
PowerShares FTSE RAFI Italy 30 UCITS ETF	0.50%
PowerShares FTSE RAFI Switzerland UCITS ETF	0.50%
PowerShares FTSE RAFI Hong Kong China UCITS ETF	0.55%
PowerShares EuroCash 3 Months UCITS ETF	0.15%

Fees discharged to the Manager during the year amounted to USD5,762,411 (2014: USD5,584,086) with USD478,306 payable at year end (2014: USD461,838).

## Notes to the Financial Statements (continued)

### 13. Significant Agreements and Related Party Transactions (continued)

#### The Manager (continued)

Shareholders servicing fee of 0.06% is payable by PowerShares EQQQ NASDAQ-100 UCITS ETF for transfer agent services provided.

The Manager will be entitled to a maximum fee of 1% per annum of the NAV of the Funds of the Company and will be responsible for discharging, from its fee, all fees of the Investment Manager, the Administrator and the Custodian together with all reasonable out of pocket expenses of such service providers, excluding sub-custodial fees and expenses, (which will be at normal commercial rates) and transaction related charges of the Administrator and Custodian. The Manager will also be responsible for discharging from its fee other costs attributable to the Funds of the Company as detailed under the heading "Operational Expenses" in the prospectus, this includes directors fees.

#### The Auditor

The Company's audit fee and PricewaterhouseCoopers tax charge is outlined in the table below.

	30 September 2015	30 September 2014
	EUR	EUR
Statutory audit of accounts	164,000	139,000
Tax compliance services	96,290	100,250

#### The Directors

The Company's Directors fees were USD47,341 (2014: USD57,240) for the year, with USDNil payable at the year end (2014: USDNil). Only the independent non-executive Directors earn a fee. The audit fee and Directors fee are included in the all-in Manager fee quoted above.

#### The Administrator

The Manager has delegated its responsibilities as Administrator, Registrar and Transfer Agent to BNY Mellon Fund Services (Ireland) Limited (the "Administrator"), pursuant to the Administration Agreement dated 8 August 2007 between the Manager and the Administrator. The Administrator will have the responsibility for the administration of the Company's affairs, including the calculation of the NAV per share and preparation of the accounts of the Company, subject to the overall supervision of the Manager and the Directors. The Administrator's fee is paid out of the all-in-fee by the Manager.

#### The Custodian

The Company has appointed BNY Mellon Trust Company (Ireland) Limited (the "Custodian") as Custodian of its assets pursuant to the Custodian Agreement dated 3 September 2002 between the Company and the Custodian.

The Custodian provides safe custody of the Company's assets pursuant to the Regulations. The Custodian's fees and that of the Sub-Custodian and their transaction charges are paid out of the all-in-fee by the Manager.

#### Related Parties

The Manager is deemed related to the Company.

As at 30 September 2015, the holdings of PowerShares FTSE RAFI Developed 1000 UCITS ETF, PowerShares S&P 500 VEQTOR UCITS ETF and PowerShares FTSE RAFI All-World 3000 UCITS ETF contained a security "Invesco Limited" and the holdings of PowerShares FTSE RAFI US 1000 UCITS ETF and PowerShares Global Buyback Achievers UCITS ETF contained a security "Invesco Limited" and a security "Invesco Mortgage Capital Inc". Both of these securities are related to the Investment Manager by virtue of Invesco Limited being the ultimate parent of Invesco PowerShares Capital Management L.L.C and Invesco Mortgage Capital Inc. The securities were bought and valued at arms length.

The Manager will discharge the legal fees out of its all-in-fee.

Invesco PowerShares Capital Management LLC holds one subscriber share in the Company.

Some employees of Invesco Global Asset Management Ireland Limited hold subscriber shares in the Company.

### 14. Soft Commissions

There were no soft commission agreements entered into during the year ended 30 September 2015 or during the year ended 30 September 2014.

### 15. Financial Risk Management

#### Strategy in using Financial Instruments

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on each funds financial performance.

The following information is not intended to be a comprehensive summary of all risks and investors should refer to the prospectus for a more detailed discussion of the risks inherent in investing in the Company.

Please refer to the Investment Policy and Description of the Fund on pages 6 and 7 for each Funds investment strategy and objective.

The Company can, subject to the approval of a risk management process, use derivative financial instruments to moderate certain risk exposures.

The Investment Manager is responsible for ensuring that the Funds are managed within the terms of the Funds' investment guidelines and limits set out in the Funds' prospectus and supplements.

The Directors of the Company and Manager review bi-monthly investment performance reports.

The Directors of the Company have delegated the responsibility of the daily risk management to the key management personnel of the Investment Manager.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Market Price Risk

The Company's equity securities, bond securities and futures contracts are susceptible to market price risk arising from uncertainties about future prices of the instruments held specifically from price, currency and interest rate movements. It represents the potential gain or loss the Funds might enjoy or suffer as a result of holding market positions in the face of price movements.

The Funds of the Company are exposed to market price risk arising from their investments in a wide range of publicly traded financial assets. The correlation of each Fund to its related index is a metric monitored by the Investment Manager. All of the indices are diversified and each has its own specific index methodology. This in turn requires each of the Funds to be diversified. By diversifying the portfolio, the risk that a price change of a particular investment will have a material impact on a Fund is minimised.

At 30 September 2015 and 30 September 2014 the overall market rate exposures were as follows:

#### 30 September 2015

	PowerShares EQQQ NASDAQ-100 UCITS ETF		PowerShares FTSE RAFI US 1000 UCITS ETF		PowerShares Dynamic US Market UCITS ETF		PowerShares S&P 500 High Dividend Low Volatility UCITS ETF*	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	1,238,840,490	99.99	236,133,133	99.94	37,519,150	100.18	10,900,350	100.78
Total	1,238,840,490	99.99	236,133,133	99.94	37,519,150	100.18	10,900,350	100.78

#### 30 September 2015

	PowerShares S&P 500 VEQTOR UCITS ETF**		PowerShares Global Clean Energy UCITS ETF		PowerShares Global Listed Private Equity UCITS ETF		PowerShares Global Water UCITS ETF	
	Fair value USD	% of net assets	Fair value EUR	% of net assets	Fair value EUR	% of net assets	Fair value EUR	% of net assets
Equities	3,871,814	85.34	9,502,097	100.59	3,401,617	99.86	3,842,480	99.66
Future	20,968	0.46	—	—	—	—	—	—
Total	3,892,782	85.80	9,502,097	100.59	3,401,617	99.86	3,842,480	99.66

#### 30 September 2015

	PowerShares Global Agriculture UCITS ETF		PowerShares Global Buyback Achievers UCITS ETF***		PowerShares FTSE RAFI Developed 1000 UCITS ETF		PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets	Fair value EUR	% of net assets
Equities	6,663,661	100.09	103,459,526	108.01	7,465,879	99.40	19,020,719	99.30
Total	6,663,661	100.09	103,459,526	108.01	7,465,879	99.40	19,020,719	99.30

#### 30 September 2015

	PowerShares FTSE RAFI All-World 3000 UCITS ETF		PowerShares FTSE RAFI Emerging Markets UCITS ETF		PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF		PowerShares FTSE RAFI Europe UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets
Equities	20,625,229	100.21	6,589,108	101.51	5,195,961	99.71	7,628,547	100.51
Total	20,625,229	100.21	6,589,108	101.51	5,195,961	99.71	7,628,547	100.51

#### 30 September 2015

	PowerShares FTSE RAFI UK 100 UCITS ETF		PowerShares FTSE RAFI Italy 30 UCITS ETF		PowerShares FTSE RAFI Switzerland UCITS ETF		PowerShares FTSE RAFI Hong Kong China UCITS ETF	
	Fair value GBP	% of net assets	Fair value EUR	% of net assets	Fair value CHF	% of net assets	Fair value USD	% of net assets
Equities	30,032,752	102.51	2,154,190	99.14	2,481,207	99.52	3,891,600	99.31
Total	30,032,752	102.51	2,154,190	99.14	2,481,207	99.52	3,891,600	99.31

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Market Price Risk (continued)

##### 30 September 2015

	PowerShares EuroMTS Cash 3 Months UCITS ETF	
	Fair value EUR	% of net assets
Bonds	52,315,332	93.69
Total	52,315,332	93.69

##### 30 September 2014

	PowerShares EQQQ NASDAQ-100 UCITS ETF		PowerShares FTSE RAFI US 1000 UCITS ETF		PowerShares Dynamic US Market UCITS ETF		PowerShares Global Clean Energy UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets
Equities	1,055,630,834	100.09	239,516,070	99.94	72,876,019	100.02	11,209,484	100.03
Total	1,055,630,834	100.09	239,516,070	99.94	72,876,019	100.02	11,209,484	100.03

##### 30 September 2014

	PowerShares Global Listed Private Equity UCITS ETF		PowerShares Global Water UCITS ETF		PowerShares Global Agriculture UCITS ETF		PowerShares Middle East North Africa UCITS ETF*	
	Fair value EUR	% of net assets	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	3,900,644	100.00	3,850,442	100.03	9,481,522	100.00	–	–
Total	3,900,644	100.00	3,850,442	100.03	9,481,522	100.00	–	–

##### 30 September 2014

	PowerShares FTSE RAFI Developed 1000 UCITS ETF		PowerShares FTSE RAFI Europe Mid-Small UCITS ETF		PowerShares FTSE RAFI All-World 3000 UCITS ETF		PowerShares FTSE RAFI Emerging Markets UCITS ETF	
	Fair value EUR	% of net assets	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	7,554,811	99.96	25,835,519	99.97	14,878,653	99.82	9,218,445	99.98
Total	7,554,811	99.96	25,835,519	99.97	14,878,653	99.82	9,218,445	99.98

##### 30 September 2014

	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF		PowerShares FTSE RAFI Europe UCITS ETF		PowerShares FTSE RAFI UK 100 UCITS ETF		PowerShares FTSE RAFI Italy 30 UCITS ETF	
	Fair value USD	% of net assets	Fair value EUR	% of net assets	Fair value GBP	% of net assets	Fair value EUR	% of net assets
Equities	6,803,536	100.15	14,324,712	99.89	80,412,912	99.99	2,194,402	100.05
Total	6,803,536	100.15	14,324,712	99.89	80,412,912	99.99	2,194,402	100.05

##### 30 September 2014

	PowerShares FTSE RAFI Switzerland UCITS ETF		PowerShares FTSE RAFI Hong Kong China UCITS ETF		PowerShares EuroMTS Cash 3 Months UCITS ETF	
	Fair value CHF	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets
Equities	5,150,253	99.96	2,110,569	100.12	–	–
Bonds	–	–	–	–	61,646,986	99.22
Total	5,150,253	99.96	2,110,569	100.12	61,646,986	99.22

\* Fund closed with effect from 1 April 2014.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Market Price Risk (continued)

##### Global Exposure Risk

Following the assessment of the Investment Policy of each Fund, the Company has determined that the Commitment Approach is the appropriate method to calculate the global exposure for each Fund.

Performance & Risk Analytics Europe Limited ("P&RA"), which is part of The Bank of New York Mellon ("BNYM") provides monitoring services to the Company with regard to its responsibilities to monitor global exposure, OTC counterparty exposure, issuer concentration risk and cover requirements on a daily basis using the Charles River system. This is an order management system for pre trade checks based on general regulatory rules applicable to each Fund, as well as the more fund specific investment objectives. P&RA is provided with trade data from the Company which is fed through BNYM's InvestOne accounting platform. P&RA then monitors the compliance of the Funds with restrictions as set out in the Fund's prospectus and provide the Ireland compliance team and the PRF (Permanent Risk Function) with daily exposure reports and exception reports when breaches have been identified.

The notional value of each open financial derivative instrument ("FDI"), as disclosed in the Schedule of Investments, represents the total exposure of the respective Funds to these instruments.

Positions may be netted between derivatives, provided they refer to the same underlying asset, even if the maturity date of the derivatives differs and between derivatives and the corresponding underlying asset. No such netting has occurred as at 30 September 2015 and 30 September 2014.

Hedging arrangements are combinations of trades on financial derivative instruments and/or security positions which do not necessarily refer to the same underlying asset and where the derivatives and/or security positions are concluded with the sole aim of offsetting risks linked to positions taken through the other derivative and/or security positions. No such hedging has occurred as at 30 September 2015 and 30 September 2014.

The PowerShares EQQQ NASDAQ-100 UCITS ETF is the only Fund in the Company to engage in stock lending. Please see note 11 for details. The daily monitoring of the other UCITS investment restrictions such as the standard concentration rules for the Funds using direct replication is delegated to BNY Mellon Fund Services (Ireland) Limited, the Administrator.

The sensitivity analysis for the Funds listed in the below table assumes that the price movement of the Funds is independent and all other variables in the market are constant.

The sensitivity analysis uses historical data as a basis for determining future events; it does not encompass all possible scenarios particularly of an extreme nature. These values do not capture all events which can happen within the Fund some which can have high volatility and impact.

As detailed in the below table, the increase in the respective underlying indices at 30 September 2015, with all other variables stable, would have resulted in the changes in net assets attributable to holders of redeemable participating shares as follows:

Fund Name	Benchmark Index	Currency	Benchmark Movement * (%)	Change in Net Assets 2015 ('000)
PowerShares EQQQ NASDAQ-100 UCITS ETF	Nasdaq-100 Notional Index (Net Total Return)	USD	4	184,228
PowerShares FTSE RAFI US 1000 UCITS ETF	FTSE RAFI US 1000 Index (Net Total Return)	USD	(4)	(3,391)
PowerShares Dynamic US Market UCITS ETF	Dynamic Market Intellidex Index (Net Total Return)	USD	(1)	(35,409)
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	S&P 500 Low Volatility High Dividend Index (Net Total Return)	USD	N/A	10,816
PowerShares S&P 500 VEQTOR UCITS ETF	S&P 500 Dynamic VEQTOR Index (Net Total Return)	USD	N/A	4,537
PowerShares Global Clean Energy UCITS ETF	WilderHill New Energy Global Innovation Index (Net Total Return)	EUR	(6)	(1,760)
PowerShares Global Listed Private Equity UCITS ETF	Red Rocks Global Listed Private Equity Index (Net Total Return)	EUR	15	(494)
PowerShares Global Water UCITS ETF	NASDAQ OMX Global Water Index (Net Total Return)	EUR	2	6
PowerShares Global Agriculture UCITS ETF	NASDAQ OMX Global Agriculture Notional Index (Net Total Return)	USD	(18)	(2,824)
PowerShares Global Buyback Achievers UCITS ETF	NASDAQ Global Buyback Achievers Index (Net Total Return)	USD	N/A	95,788
PowerShares FTSE RAFI Developed 1000 UCITS ETF	FTSE RAFI Developed 1000 Index (Net Total Return)	EUR	3	(47)
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	FTSE RAFI Europe Mid-Small Index (Net Total Return)	EUR	11	(6,689)
PowerShares FTSE RAFI All-World 3000 UCITS ETF	FTSE RAFI All-World 3000 Index (Net Total Return)	USD	(10)	5,676
PowerShares FTSE RAFI Emerging Markets UCITS ETF	FTSE RAFI Emerging Markets Index (Net Total Return)	USD	(26)	(2,729)
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	FTSE RAFI Asia Pacific Ex-Japan Index (Net Total Return)	USD	(20)	(1,582)
PowerShares FTSE RAFI Europe UCITS ETF	FTSE RAFI Europe-Index (Net Total Return)	EUR	(3)	(6,751)
PowerShares FTSE RAFI UK 100 UCITS ETF	FTSE RAFI UK 100 Index (Net Total Return)	GBP	(10)	(51,123)
PowerShares FTSE RAFI Italy 30 UCITS ETF	FTSE RAFI Italy 30 Index (Net Total Return)	EUR	2	(21)
PowerShares FTSE RAFI Switzerland UCITS ETF	FTSE RAFI Switzerland Index (Net Total Return)	CHF	(2)	(2,659)
PowerShares FTSE RAFI Hong Kong China UCITS ETF	FTSE RAFI Hong Kong China Index (Net Total Return)	USD	(4)	1,811
PowerShares EuroCash 3 Months UCITS ETF	FTSE MTS Eurozone Government Bill 0-6 Month Capped Index	EUR	0	(6,294)

\* Rounded to the nearest percent

An equivalent decrease in the indices, with all variables held constant, would have decreased the net assets attributable to holders of redeemable participating shares by the same amount.



## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Market Price Risk (continued)

#### Global Exposure Risk (continued)

As detailed in the below table, the increase in the respective underlying indices at 30 September 2014, with all other variables stable, would have resulted in the changes in net assets attributable to holders of redeemable participating shares as follows:

Fund Name	Benchmark Index	Currency	Benchmark Movement * (%)	Change in Net Assets 2014 ('000)
PowerShares EQQQ NASDAQ-100 UCITS ETF	Nasdaq-100 Notional Index (Net Total Return)	USD	28	45,050
PowerShares FTSE RAFI US 1000 UCITS ETF	FTSE RAFI US 1000 Index (Net Total Return)	USD	18	152,922
PowerShares Dynamic US Market UCITS ETF	Dynamic Market Intellidex Index (Net Total Return)	USD	20	38,041
PowerShares Global Clean Energy UCITS ETF	WilderHill New Energy Global Innovation Index (Net Total Return)	EUR	23	4,763
PowerShares Global Listed Private Equity UCITS ETF	Red Rocks Global Listed Private Equity Index (Net Total Return)	EUR	13	(20,868)
PowerShares Global Water UCITS ETF	NASDAQ OMX Global Water Index (Net Total Return)	EUR	18	(316)
PowerShares Global Agriculture UCITS ETF	NASDAQ OMX Global Agriculture Notional Index (Net Total Return)	USD	5	(1,999)
PowerShares FTSE RAFI Developed 1000 UCITS ETF	FTSE RAFI Developed 1000 Index (Net Total Return)	EUR	20	3,252
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	FTSE RAFI Europe Mid-Small Index (Net Total Return)	EUR	12	7,641
PowerShares FTSE RAFI All-World 3000 UCITS ETF	FTSE RAFI All-World 3000 Index (Net Total Return)	USD	11	4,460
PowerShares FTSE RAFI Emerging Markets UCITS ETF	FTSE RAFI Emerging Markets Index (Net Total Return)	USD	2	(1,720)
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	FTSE RAFI Asia Pacific Ex-Japan Index (Net Total Return)	USD	0	2,115
PowerShares FTSE RAFI Europe UCITS ETF	FTSE RAFI Europe-Index (Net Total Return)	EUR	16	4,785
PowerShares FTSE RAFI UK 100 UCITS ETF	FTSE RAFI UK 100 Index (Net Total Return)	GBP	6	(23,225)
PowerShares FTSE RAFI Italy 30 UCITS ETF	FTSE RAFI Italy 30 Index (Net Total Return)	EUR	34	1,775
PowerShares FTSE RAFI Switzerland UCITS ETF	FTSE RAFI Switzerland Index (Net Total Return)	CHF	13	1,707
PowerShares FTSE RAFI Hong Kong China UCITS ETF	FTSE RAFI Hong Kong China Index (Net Total Return)	USD	6	36
PowerShares EuroCash 3 Months UCITS ETF	FTSE MTS Eurozone Government Bill 0-6 Month Capped Index	EUR	0	(23,184)
* Rounded to the nearest percent				

An equivalent decrease in the indices, with all variables held constant, would have decreased the net assets attributable to holders of redeemable participating shares by the same amount.

Based on historic movements and volatilities in these market variables, and management's knowledge and experience of the financial markets, it was determined that the movements listed for respective indices were reasonably possible over a 12 month period. Historical movements are not always indicative of future events and the movements may differ significantly from the movements disclosed above.

#### Interest Rate Risk

Any excess cash and cash equivalents are invested at short-term market interest rates. Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risks from cash balances held with BNY Mellon Trust Company (Ireland) Limited. The interest rate for those cash accounts, that earn interest, ranges from 0% to 2.15%. The PowerShares EuroMTS Cash 3 Months UCITS ETF is exposed to interest rate risk through its investment in government bonds where the value of these securities may fluctuate as a result of a change in interest rates.

The investments exposed to interest rate risk are detailed on the Schedule of Investments.

Movements in the prices of these investments are derived from movements in market interest rates and issuer creditworthiness. Issuer creditworthiness and credit spreads are monitored by the Investment Manager regularly. The securities in which the PowerShares EuroMTS Cash 3 Months UCITS ETF invest will generally have a minimum rating of investment grade from a ratings agency as set out in the investment policy of the PowerShares EuroMTS Cash 3 Months UCITS ETF.

The sensitivity of the Fund's NAV as a result of interest rate movements is included in the market price risk analysis.

Although the movement in interest rates drive the value of PowerShares EuroMTS Cash 3 Months UCITS ETF, as listed, the performance of PowerShares EuroMTS Cash 3 Months UCITS ETF moves in line with its benchmark. Management manage PowerShares EuroMTS Cash 3 Months UCITS ETF in line with its benchmark rather than specifically managing interest rate risk.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Credit Risk

Credit risk is the risk that third parties which either hold assets owned by the Funds or owe the Funds cash due to various transactions with the Funds are unable to return or pay the Funds the full amount due in a timely manner.

The Funds are also exposed to counterparty risk on all derivatives held. Failure of the counterparties to meet their commitments under the derivative contracts could result in loss to the Funds either through failure to realise the value of derivative assets or a failure to return collateral pledged. The risk is managed by only transacting with approved counterparties. The prices of all derivative instruments, including futures contracts, are highly volatile. The Funds are also subject to the risk of the failure of any of the exchanges on which the open exchange traded futures contracts are traded and backed by the exchange. The counterparty for open exchange traded futures contracts is Bank of America Merrill Lynch, the rating of which is A as at 30 September 2015. Cash margin held by broker consists primarily of cash receivable from the Fund's clearing broker.

The Funds have appointed BNY Mellon Trust Company (Ireland) Limited to act as Custodian of the Funds assets. Substantially all of the cash and investments in equity and bond securities of the Funds are held by BNY Mellon Trust Company (Ireland) Limited at year end.

The Funds are exposed to credit risk through the use of BNY Mellon Trust Company (Ireland) Limited as Custodian. Bankruptcy or insolvency of the banks may cause the Funds rights with respect to its cash and investments held by the bank to be delayed or limited. The maximum exposure to this risk at 30 September 2015 is the cash amounts disclosed on the Balance Sheet and the investments disclosed in the Schedules of Investments.

To mitigate the risk that the Funds are exposed to from the use of the Custodian and counterparties, the Investment Manager employs appropriate procedures to ensure that the counterparties are reputable institutions and the credit risk is acceptable to the Funds. The Funds only transact with custodians/counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. In addition, the Funds' securities are maintained by the Custodian in segregated accounts. In the event of insolvency or bankruptcy of the Custodian, the Funds securities are segregated and protected. The Bank of New York Mellon Corporation, parent company of the Custodian, has a credit rating of A+ (per Standard & Poors). Credit risk arising on security transactions with brokers relates to the transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the credit quality of the brokers used. The Funds monitor the credit ratings and financial positions of the brokers used to further mitigate this risk.

There are no past due or impaired assets as of 30 September 2015 or as of 30 September 2014.

#### Currency Risk

Assets and liabilities of the Funds may be denominated in a currency other than the functional currency of each Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Fund's assets as expressed in the base currency. It may not be possible or practical to hedge against such exchange rate risk. The Fund's Investment Manager may, but is not obliged to, mitigate this risk by using financial instruments.

There was no currency risk on the following funds at 30 September 2015:

PowerShares EQQQ NASDAQ-100 UCITS ETF  
PowerShares FTSE RAFI US 1000 UCITS ETF  
PowerShares Dynamic US Market UCITS ETF  
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF\*

PowerShares S&P 500 VEQTOR UCITS ETF\*\*  
PowerShares FTSE RAFI Italy 30 UCITS ETF  
PowerShares EuroMTS Cash 3 Months UCITS ETF

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

There was no currency risk on the following funds at 30 September 2014:

PowerShares FTSE RAFI US 1000 UCITS ETF  
PowerShares Dynamic US Market UCITS ETF  
PowerShares Middle East North Africa UCITS ETF\*

PowerShares FTSE RAFI Italy 30 UCITS ETF  
PowerShares FTSE RAFI Switzerland UCITS ETF  
PowerShares EuroMTS Cash 3 Months UCITS ETF

\* Fund closed with effect from 1 April 2014.

The foreign currency sensitivity analysis below is based on a change in one variable while holding all other variables constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated – for example, changes in interest rates. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. At 30 September 2015 the sensitivity movement used is 10% (30 September 2014: 5%) of all monetary assets held in the exposure currency.

At 30 September 2015, had the Euro/ US Dollar/ Pound Sterling strengthened/(weakened) by 10% in relation to the major currencies listed in the tables below, assuming no hedging of this position, the net assets attributable to redeemable participating shareholders and the change in net assets attributable to holders of redeemable participating shares per the Profit and Loss Account of the Funds would have increased/(decreased) by the amounts shown overleaf.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

The currency exposure of the monetary assets at 30 September 2015 and 30 September 2014 is as follows:

#### PowerShares Global Clean Energy UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
BRL	(34,106)	129,016	94,910	10%	9,491
CAD	5,117	296,789	301,906	10%	30,191
CHF	1,327	28,588	29,915	10%	2,992
DKK	56,066	455,896	511,962	10%	51,196
GBP	(256,880)	617,642	360,762	10%	36,076
HKD	(115,112)	1,747,791	1,632,679	10%	163,268
JPY	26,226	278,864	305,090	10%	30,509
KRW	(13,037)	220,801	207,764	10%	20,776
NOK	2,414	30,396	32,810	10%	3,281
NZD	(13,978)	151,540	137,562	10%	13,756
PHP	(17,904)	69,519	51,615	10%	5,162
SEK	23,858	171,733	195,591	10%	19,559
THB	(8,893)	142,503	133,610	10%	13,361
TRY	(3,381)	21,676	18,295	10%	1,830
TWD	162,420	398,371	560,791	10%	56,079
USD	(79,149)	3,102,212	3,023,063	10%	302,306
<b>Total</b>					<b>759,833</b>

#### PowerShares Global Listed Private Equity UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
BRL	1,169	10,415	11,584	10%	1,158
CAD	12,323	203,392	215,715	10%	21,572
CHF	19,521	185,909	205,430	10%	20,543
DKK	6,314	33,926	40,240	10%	4,024
GBP	41,589	542,572	584,161	10%	58,416
HKD	(46,140)	181,523	135,383	10%	13,538
JPY	(6,779)	88,067	81,288	10%	8,129
SEK	11,811	106,576	118,387	10%	11,839
USD	(51,291)	1,359,654	1,308,363	10%	130,836
ZAR	8,434	149,655	158,089	10%	15,809
<b>Total</b>					<b>285,864</b>

#### PowerShares Global Water UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
BRL	62	53,783	53,845	10%	5,385
CAD	13	2,879	2,892	10%	289
CHF	3,483	305,693	309,176	10%	30,918
GBP	6,819	488,886	495,705	10%	49,571
HKD	3,248	310,535	313,783	10%	31,378
JPY	2,801	117,595	120,396	10%	12,040
MYR	–	5,354	5,354	10%	535
SGD	(46)	37,399	37,353	10%	3,735
USD	15,191	1,791,392	1,806,583	10%	180,658
<b>Total</b>					<b>314,509</b>

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares Global Agriculture UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
AUD	2,872	219,617	222,489	10%	22,249
CAD	7,843	979,116	986,959	10%	98,696
DKK	4	523	527	10%	53
EUR	3,591	456,836	460,427	10%	46,043
GBP	400	50,266	50,666	10%	5,067
HKD	2,231	204,416	206,647	10%	20,665
IDR	1,127	148,124	149,251	10%	14,925
ILS	1,941	227,872	229,813	10%	22,981
JPY	3,757	121,474	125,231	10%	12,523
MYR	5,073	603,581	608,654	10%	60,865
NOK	2,130	265,988	268,118	10%	26,812
SGD	3,340	425,722	429,062	10%	42,906
TRY	115	14,032	14,147	10%	1,415
TWD	1,201	72,174	73,375	10%	7,338
<b>Total</b>					<b>382,538</b>

##### PowerShares Global Buyback Achievers UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
BRL	(404)	322,706	322,302	10%	32,230
CAD	8,205	10,168,020	10,176,225	10%	1,017,623
CHF	–	994,608	994,608	10%	99,461
DKK	–	599,021	599,021	10%	59,902
EGP	–	164,196	164,196	10%	16,420
EUR	–	15,734,416	15,734,416	10%	1,573,442
GBP	15,701	3,567,756	3,583,457	10%	358,346
HKD	(561)	816,407	815,846	10%	81,585
IDR	(177)	–	(177)	10%	(18)
JPY	100,178	8,883,068	8,983,246	10%	898,325
KRW	(472)	457,735	457,263	10%	45,726
SEK	–	383,797	383,797	10%	38,380
THB	(6)	169,931	169,925	10%	16,993
ZAR	–	70,639	70,639	10%	7,064
<b>Total</b>					<b>4,245,479</b>

##### PowerShares FTSE RAFI Developed 1000 UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
AUD	2,530	213,656	216,186	10%	21,619
CAD	751	276,440	277,191	10%	27,719
CHF	5,745	250,062	255,807	10%	25,581
DKK	–	35,325	35,325	10%	3,533
GBP	10,771	812,713	823,484	10%	82,348
HKD	26	17,460	17,486	10%	1,749
ILS	–	18,853	18,853	10%	1,885
JPY	5,788	638,396	644,184	10%	64,418
KRW	2,561	133,132	135,693	10%	13,569
NOK	–	33,864	33,864	10%	3,386
NZD	75	2,044	2,119	10%	212
SEK	–	90,413	90,413	10%	9,041
SGD	–	28,505	28,505	10%	2,851
USD	44,423	3,445,882	3,490,305	10%	349,031
<b>Total</b>					<b>606,942</b>

##### PowerShares FTSE RAFI Europe Mid-Small UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
CHF	18,087	1,641,507	1,659,594	10%	165,959
DKK	7,992	762,094	770,086	10%	77,009
GBP	75,844	5,455,891	5,531,735	10%	553,174
NOK	1,813	440,785	442,598	10%	44,260
SEK	11,545	1,269,606	1,281,151	10%	128,115
USD	89	–	89	10%	9
<b>Total</b>					<b>968,526</b>

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares FTSE RAFI All-World 3000 UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
AUD	4,052	553,449	557,501	10%	55,750
BRL	827	216,059	216,886	10%	21,689
CAD	1,784	718,967	720,751	10%	72,075
CHF	–	557,891	557,891	10%	55,789
CLP	–	10,017	10,017	10%	1,002
CNY	867	–	867	10%	87
DKK	–	88,477	88,477	10%	8,848
EUR	1,247	3,373,286	3,374,533	10%	337,453
GBP	2,105	1,570,374	1,572,479	10%	157,248
HKD	1,600	513,542	515,142	10%	51,514
IDR	53	27,098	27,151	10%	2,715
ILS	–	43,949	43,949	10%	4,395
JPY	19,024	2,423,740	2,442,764	10%	244,276
KRW	–	382,944	382,944	10%	38,294
MXN	–	81,497	81,497	10%	8,150
MYR	106	47,890	47,996	10%	4,800
NOK	–	87,965	87,965	10%	8,797
NZD	505	15,476	15,981	10%	1,598
PLN	635	41,564	42,199	10%	4,220
SEK	–	243,150	243,150	10%	24,315
SGD	–	63,958	63,958	10%	6,396
THB	–	36,965	36,965	10%	3,697
TRY	–	28,932	28,932	10%	2,893
TWD	1,474	217,209	218,683	10%	21,868
ZAR	(515)	158,575	158,060	10%	15,806
<b>Total</b>					<b>1,153,675</b>

##### PowerShares FTSE RAFI Emerging Markets UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
BRL	4,565	1,022,276	1,026,841	10%	102,684
CLP	–	75,985	75,985	10%	7,599
CNY	3,075	–	3,075	10%	308
HKD	15,848	1,631,173	1,647,021	10%	164,702
IDR	244	103,004	103,248	10%	10,325
MXN	–	308,281	308,281	10%	30,828
MYR	356	179,185	179,541	10%	17,954
PLN	2,418	136,588	139,006	10%	13,901
THB	(3)	154,787	154,784	10%	15,478
TRY	–	146,319	146,319	10%	14,632
TWD	5,049	967,323	972,372	10%	97,237
ZAR	(1,576)	555,448	553,872	10%	55,387
<b>Total</b>					<b>531,035</b>

##### PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
AUD	28,669	2,441,643	2,470,312	10%	247,031
HKD	31,160	626,139	657,299	10%	65,730
KRW	8,952	1,647,356	1,656,308	10%	165,631
NZD	1,115	33,337	34,452	10%	3,445
SGD	2,288	404,476	406,764	10%	40,676
<b>Total</b>					<b>522,513</b>

##### PowerShares FTSE RAFI Europe UCITS ETF at 30 September 2015

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2015 EUR
CHF	300,746	716,663	1,017,409	10%	101,741
DKK	46,683	99,653	146,336	10%	14,634
GBP	1,031,048	2,352,065	3,383,113	10%	338,311
NOK	44,765	103,746	148,511	10%	14,851
SEK	113,551	260,283	373,834	10%	37,383
USD	4,716	–	4,716	10%	472
<b>Total</b>					<b>507,392</b>

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares FTSE RAFI UK 100 UCITS ETF at 30 September 2015

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2015 GBP
EUR	2,133	–	2,133	10%	213
USD	43,919	–	43,919	10%	4,392
<b>Total</b>					<b>4,605</b>

##### PowerShares FTSE RAFI Switzerland UCITS ETF at 30 September 2015

	Monetary CHF	Non- Monetary CHF	Currency Exposure CHF	Sensitivity Movement	2015 CHF
USD	(204)	–	(204)	10%	(20)
<b>Total</b>					<b>(20)</b>

##### PowerShares FTSE RAFI Hong Kong China UCITS ETF at 30 September 2015

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2015 USD
HKD	54,408	3,701,060	3,755,468	10%	375,547
<b>Total</b>					<b>375,547</b>

##### PowerShares EQQQ NASDAQ-100 UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
CAD	132,095	–	132,095	5%	6,605
<b>Total</b>					<b>6,605</b>

##### PowerShares Global Clean Energy UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
BRL	(5,062)	227,417	222,355	5%	11,118
CAD	5,808	186,915	192,723	5%	9,636
CHF	(68,094)	161,823	93,729	5%	4,686
DKK	(76,205)	478,612	402,407	5%	20,120
GBP	(5,377)	272,952	267,575	5%	13,379
HKD	210,675	1,674,327	1,885,002	5%	94,250
JPY	13,751	312,028	325,779	5%	16,289
KRW	(50,850)	207,677	156,827	5%	7,841
NOK	(58,578)	185,326	126,748	5%	6,337
NZD	48,845	228,960	277,805	5%	13,890
PHP	36,329	122,337	158,666	5%	7,933
SEK	(39,377)	182,324	142,947	5%	7,147
THB	37,148	208,580	245,728	5%	12,286
TRY	(400)	33,641	33,241	5%	1,662
TWD	(32,287)	535,182	502,895	5%	25,145
USD	151,433	4,222,377	4,373,810	5%	218,691
<b>Total</b>					<b>470,410</b>

##### PowerShares Global Listed Private Equity UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
BRL	(160)	19,074	18,914	5%	946
CAD	(1,039)	249,239	248,200	5%	12,410
CHF	(1,882)	181,697	179,815	5%	8,991
DKK	(2,683)	38,269	35,586	5%	1,779
GBP	20,112	700,359	720,471	5%	36,024
HKD	8,174	145,078	153,252	5%	7,663
JPY	(2,946)	82,914	79,968	5%	3,998
SEK	(93)	130,497	130,404	5%	6,520
USD	(893)	1,620,942	1,620,049	5%	81,002
ZAR	(7,774)	156,642	148,868	5%	7,443
<b>Total</b>					<b>166,776</b>

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares Global Water UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
BRL	186	147,552	147,738	5%	7,387
CAD	–	4,230	4,230	5%	212
CHF	–	308,289	308,289	5%	15,414
GBP	2,638	464,420	467,058	5%	23,353
HKD	985	177,767	178,752	5%	8,938
JPY	1,296	160,804	162,100	5%	8,105
MYR	(3)	25,517	25,514	5%	1,276
SGD	–	162,582	162,582	5%	8,129
USD	1,101	1,888,867	1,889,968	5%	94,498
<b>Total</b>					<b>167,312</b>

##### PowerShares Global Agriculture UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
AUD	–	155,247	155,247	5%	7,762
BRL	–	24,391	24,391	5%	1,220
CAD	–	1,148,054	1,148,054	5%	57,403
CHF	–	698,095	698,095	5%	34,905
DKK	–	34,069	34,069	5%	1,703
EUR	–	545,073	545,073	5%	27,254
GBP	–	19,428	19,428	5%	971
HKD	–	152,105	152,105	5%	7,605
IDR	–	263,915	263,915	5%	13,196
ILS	–	327,723	327,723	5%	16,386
JPY	264	74,028	74,292	5%	3,715
MYR	230	853,054	853,284	5%	42,664
NOK	–	393,435	393,435	5%	19,672
SGD	–	617,038	617,038	5%	30,852
TRY	–	10,445	10,445	5%	522
TWD	–	89,232	89,232	5%	4,462
<b>Total</b>					<b>270,292</b>

##### PowerShares FTSE RAFI Developed 1000 UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
AUD	2,499	233,154	235,653	5%	11,783
CAD	432	317,536	317,968	5%	15,898
CHF	–	208,895	208,895	5%	10,445
DKK	–	31,869	31,869	5%	1,593
GBP	1,333	799,119	800,452	5%	40,023
HKD	(38)	13,438	13,400	5%	670
ILS	241	16,370	16,611	5%	831
JPY	5,503	742,850	748,353	5%	37,418
KRW	–	148,720	148,720	5%	7,436
NOK	(228)	36,984	36,756	5%	1,838
NZD	103	3,409	3,512	5%	176
SEK	–	85,092	85,092	5%	4,255
SGD	–	30,314	30,314	5%	1,516
USD	5,466	3,506,243	3,511,709	5%	175,585
<b>Total</b>					<b>309,467</b>

##### PowerShares FTSE RAFI Europe Mid-Small UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
CHF	–	2,172,824	2,172,824	5%	108,641
DKK	–	969,758	969,758	5%	48,488
GBP	21,071	7,723,525	7,744,596	5%	387,230
NOK	–	696,419	696,419	5%	34,821
SEK	146	1,605,546	1,605,692	5%	80,285
USD	530	–	530	5%	27
<b>Total</b>					<b>659,492</b>

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares FTSE RAFI All-World 3000 UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
AUD	3,550	476,165	479,715	5%	23,986
BRL	708	287,565	288,273	5%	14,414
CAD	877	635,123	636,000	5%	31,800
CHF	–	357,611	357,611	5%	17,881
CLP	–	7,918	7,918	5%	396
CNY	705	–	705	5%	35
DKK	–	59,750	59,750	5%	2,988
EUR	533	2,366,050	2,366,583	5%	118,329
GBP	634	709,649	710,283	5%	35,514
HKD	58	420,090	420,148	5%	21,007
IDR	–	26,162	26,162	5%	1,308
ILS	–	27,602	27,602	5%	1,380
JPY	(13,190)	1,527,695	1,514,505	5%	75,725
KRW	–	323,422	323,422	5%	16,171
MXN	–	75,810	75,810	5%	3,791
MYR	351	48,524	48,875	5%	2,444
NOK	(236)	85,057	84,821	5%	4,241
NZD	335	13,391	13,726	5%	686
PLN	625	34,144	34,769	5%	1,738
SEK	–	158,565	158,565	5%	7,928
SGD	141	65,600	65,741	5%	3,287
THB	200	34,282	34,482	5%	1,724
TRY	–	23,347	23,347	5%	1,167
TWD	597	159,397	159,994	5%	8,000
ZAR	(400)	124,617	124,217	5%	6,211
<b>Total</b>					<b>402,151</b>

##### PowerShares FTSE RAFI Emerging Markets UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
BRL	8,052	1,891,099	1,899,151	5%	94,958
CLP	–	115,545	115,545	5%	5,777
CNY	4,791	–	4,791	5%	240
HKD	902	2,096,612	2,097,514	5%	104,876
IDR	–	160,642	160,642	5%	8,032
MXN	–	435,907	435,907	5%	21,795
MYR	1,355	243,505	244,860	5%	12,243
PLN	2,769	187,723	190,492	5%	9,525
THB	796	228,261	229,057	5%	11,453
TRY	–	238,880	238,880	5%	11,944
TWD	4,007	1,266,321	1,270,328	5%	63,516
ZAR	(388)	747,790	747,402	5%	37,370
<b>Total</b>					<b>381,729</b>

##### PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
AUD	26,688	3,220,320	3,247,008	5%	162,350
HKD	751	851,749	852,500	5%	42,625
KRW	–	2,092,525	2,092,525	5%	104,626
NZD	1,203	45,151	46,354	5%	2,318
SGD	1,886	504,888	506,774	5%	25,339
<b>Total</b>					<b>337,258</b>

##### PowerShares FTSE RAFI Europe UCITS ETF at 30 September 2014

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2014 EUR
CHF	–	1,203,103	1,203,103	5%	60,155
DKK	–	180,302	180,302	5%	9,015
GBP	6,647	4,566,347	4,572,994	5%	228,650
NOK	(772)	229,483	228,711	5%	11,436
SEK	–	474,106	474,106	5%	23,705
USD	4,671	–	4,671	5%	234
<b>Total</b>					<b>333,195</b>



## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Currency Risk (continued)

##### PowerShares FTSE RAFI UK 100 UCITS ETF at 30 September 2014

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2014 GBP
EUR	10,000	–	10,000	5%	500
USD	100,077	–	100,077	5%	5,004
<b>Total</b>					<b>5,504</b>

##### PowerShares FTSE RAFI Hong Kong China UCITS ETF at 30 September 2014

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2014 USD
HKD	1,859	1,970,716	1,972,575	5%	98,629
<b>Total</b>					<b>98,629</b>

#### Liquidity Risk

The Company is exposed to daily cash redemptions of redeemable participating shares. It therefore invests the majority of its assets in equities which can be readily disposed of.

Liquidity risk is the risk that the Funds may not be able to generate sufficient cash resources to settle their obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The main liquidity risk to the Funds arises from the redemption requests of its investors. The Funds' Authorised Participants may redeem their shares on any business day for cash or in-kind equal to a proportionate amount of the Funds' NAV. Therefore the Funds are exposed to the liquidity risk of meeting any daily redemptions by the Authorised Participants.

The Funds have instituted policies and procedures to assist in the managing of the liquidity risk. Share redemptions will only be settled by the Fund three business days after the Authorised Participant notifies the Fund of its intention to redeem shares. The majority of the Funds' assets are held in the form of highly liquid securities trading on established stock exchanges, this allows the Fund sufficient time to dispose of assets and raise the cash necessary to affect the redemption. The Investment Manager reviews daily forward looking cash reports which project expected cash obligations. These reports allow the Investment Manager to manage the Funds' cash obligations.

As all of the Funds' assets can be liquidated in less than one month, the Funds will be able to meet their liabilities as they fall due.

#### Fair Value Levels

FRS 29 requires enhanced disclosure about fair value measurement and liquidity risk disclosures for derivative and non-derivative financial liabilities.

In relation to fair value measurement, FRS 29 requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The standard requires an entity to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-Level measurement hierarchy.

The fair value hierarchy has the following Levels as defined under FRS 29:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The determination of what constitutes 'observable' requires significant judgement by the Company. The company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the standard requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the year split between those recognised in the profit and loss account and recognised through the statement of total recognised gains and losses, purchases, sales issues and settlements, and a sensitivity analysis of assumptions used in determining the fair value of Level 3 positions.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Fair Value Levels (continued)

The value of securities classified as Level 1, Level 2 and Level 3 at 30 September 2015 is as follow:

#### As at 30 September 2015

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>					
Equities	USD	1,238,840,490	–	–	1,238,840,490
<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>					
Equities	USD	236,123,912	–	9,221	236,133,133
<b>PowerShares Dynamic US Market UCITS ETF</b>					
Equities	USD	37,519,150	–	–	37,519,150
<b>PowerShares S&amp;P 500 High Dividend Low Volatility UCITS ETF*</b>					
Equities	USD	10,900,350	–	–	10,900,350
<b>PowerShares S&amp;P 500 VEQTOR UCITS ETF**</b>					
Equities	USD	3,871,814	–	–	3,871,814
Future	USD	20,968	–	–	20,968
<b>PowerShares Global Clean Energy UCITS ETF</b>					
Equities	EUR	9,502,097	–	–	9,502,097
<b>PowerShares Global Listed Private Equity UCITS ETF</b>					
Equities	EUR	3,401,617	–	–	3,401,617
<b>PowerShares Global Water UCITS ETF</b>					
Equities	EUR	3,842,480	–	–	3,842,480
<b>PowerShares Global Agriculture UCITS ETF</b>					
Equities	USD	6,663,661	–	–	6,663,661
<b>PowerShares Global Buyback Achievers UCITS ETF***</b>					
Equities	USD	103,459,526	–	–	103,459,526
<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>					
Equities	EUR	7,465,571	308	–	7,465,879
<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>					
Equities	EUR	19,020,719	–	–	19,020,719
<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>					
Equities	USD	20,624,530	699	–	20,625,229
<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>					
Equities	USD	6,581,345	7,763	–	6,589,108
<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>					
Equities	USD	5,192,877	3,084	–	5,195,961
<b>PowerShares FTSE RAFI Europe UCITS ETF</b>					
Equities	EUR	7,628,547	–	–	7,628,547
<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>					
Equities	GBP	30,032,752	–	–	30,032,752
<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>					
Equities	EUR	2,154,190	–	–	2,154,190
<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>					
Equities	CHF	2,481,207	–	–	2,481,207
<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>					
Equities	USD	3,891,600	–	–	3,891,600
<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>					
Bonds	EUR	–	52,315,332	–	52,315,332

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

Securities classified as Level 3 are those for which significant non observable inputs were used in their valuation at 30 September 2015 or they have become suspended or delisted from a stock exchange as a result of company specific reasons. Funds may also hold rights issues as a result of corporate actions. Rights issues are classified as Level 2. Securities may also be classified as Level 2 if the price of the security is stale due to a lack of trading activity.

*Significant transfers between levels during the period*

There were no transfer between levels during the period.

## Notes to the Financial Statements (continued)

### 15. Financial Risk Management (continued)

#### Fair Value Levels (continued)

*Reconciliation of movement in Level 3 securities during the year*

#### PowerShares FTSE RAFI US 1000 UCITS ETF

	30 September 2015 USD	30 September 2014 USD
Opening balance*	9,221	–
Purchases	–	–
Sales	–	–
Transferred into Level 3	–	9,221
<b>Closing balance</b>	<b>9,221</b>	<b>9,221</b>
Change in unrealised gains for Level 3 assets held at year end and included in net gains on financial assets and liabilities at fair value through profit or loss	–	9,221

\*The amount relates to Leap Wireless International Inc (Contingent value right). Following a merger between AT&T Inc and Leap Wireless International Inc on 12 July 2014 PowerShares FTSE RAFI US 1000 UCITS ETF acquired the contingent value right entitling it to a pro rata share of a residual asset, the value of which had significant unobservable inputs at the Balance Sheet date.

If the value of the Level 3 security held by PowerShares FTSE RAFI US 1000 UCITS ETF were to increase/decrease by 5% this would result in an increase/decrease in the net asset value of the Fund of USD 461 (2014: 461).

The value of securities classified as Level 1, Level 2 and Level 3 at 30 September 2014 is as follow:

#### As at 30 September 2014

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>					
Equities	USD	1,055,630,834	–	–	1,055,630,834
<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>					
Equities	USD	239,506,849	–	9,221	239,516,070
<b>PowerShares Dynamic US Market UCITS ETF</b>					
Equities	USD	72,876,019	–	–	72,876,019
<b>PowerShares Global Clean Energy UCITS ETF</b>					
Equities	EUR	11,151,170	58,314	–	11,209,484
<b>PowerShares Global Listed Private Equity UCITS ETF</b>					
Equities	EUR	3,900,644	–	–	3,900,644
<b>PowerShares Global Water UCITS ETF</b>					
Equities	EUR	3,850,442	–	–	3,850,442
<b>PowerShares Global Agriculture UCITS ETF</b>					
Equities	USD	9,481,522	–	–	9,481,522
<b>PowerShares Middle East North Africa UCITS ETF*</b>					
Common Investment Pool	USD	–	–	–	–
Swaps	USD	–	–	–	–
<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>					
Equities	EUR	7,554,811	–	–	7,554,811
<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>					
Equities	EUR	25,832,823	2,696	–	25,835,519
<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>					
Equities	USD	14,878,653	–	–	14,878,653
<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>					
Equities	USD	9,217,991	454	–	9,218,445
<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>					
Equities	USD	6,803,536	–	–	6,803,536
<b>PowerShares FTSE RAFI Europe UCITS ETF</b>					
Equities	EUR	14,324,712	–	–	14,324,712
<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>					
Equities	GBP	80,412,912	–	–	80,412,912
<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>					
Equities	EUR	2,194,402	–	–	2,194,402
<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>					
Equities	CHF	5,150,253	–	–	5,150,253
<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>					
Equities	USD	2,110,569	–	–	2,110,569
<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>					
Bonds	EUR	–	61,646,986	–	61,646,986

\* Fund closed with effect from 1 April 2014.

## Notes to the Financial Statements (continued)

### 16. Comparative Table

	2015	2014	2013
<b>PowerShares EQQQ NASDAQ-100 UCITS ETF</b>			
Number of Shares Outstanding	12,100,000	10,600,000	12,750,000
NAV per Share	USD102.39	USD99.50	USD79.19
	2015	2014	2013
<b>PowerShares FTSE RAFI US 1000 UCITS ETF</b>			
Number of Shares Outstanding	17,200,001	16,400,001	6,900,001
NAV per Share	USD13.74	USD14.61	USD12.57
	2015	2014	2013
<b>PowerShares Dynamic US Market UCITS ETF</b>			
Number of Shares Outstanding	2,800,001	5,300,001	3,000,001
NAV per Share	USD13.38	USD13.75	USD11.61
	2015	2014	2013
<b>PowerShares S&amp;P 500 High Dividend Low Volatility UCITS ETF*</b>			
Number of Shares Outstanding	450,001	—	—
NAV per Share	USD24.04	—	—
* Fund launched with effect from 11 May 2015.			
	2015	2014	2013
<b>PowerShares S&amp;P 500 VEQTOR UCITS ETF*</b>			
Number of Shares Outstanding	200,001	—	—
NAV per Share	USD22.68	—	—
* Fund launched with effect from 11 June 2015.			
	2015	2014	2013
<b>PowerShares Global Clean Energy UCITS ETF</b>			
Number of Shares Outstanding	2,100,001	2,300,001	1,600,001
NAV per Share	EUR4.50	EUR4.87	EUR4.03
	2015	2014	2013
<b>PowerShares Global Listed Private Equity UCITS ETF</b>			
Number of Shares Outstanding	400,001	500,001	3,400,001
NAV per Share	EUR8.52	EUR7.80	EUR7.29
	2015	2014	2013
<b>PowerShares Global Water UCITS ETF</b>			
Number of Shares Outstanding	400,001	400,001	500,001
NAV per Share	EUR9.64	EUR9.62	EUR8.33
	2015	2014	2013
<b>PowerShares Global Agriculture UCITS ETF</b>			
Number of Shares Outstanding	700,001	800,001	1,000,001
NAV per Share	USD9.51	USD11.85	USD11.48
	2015	2014	2013
<b>PowerShares Global Buyback Achievers UCITS ETF*</b>			
Number of Shares Outstanding	3,800,001	—	—
NAV per Share	USD25.21	—	—
* Fund launched with effect from 27 October 2014.			
	2015	2014	2013
<b>PowerShares Middle East North Africa UCITS ETF*</b>			
Number of Shares Outstanding	—	—	700,001
NAV per Share	—	—	USD11.97
* Fund closed with effect from 1 April 2014.			

## Notes to the Financial Statements (continued)

### 16. Comparative Table (continued)

	2015	2014	2013
<b>PowerShares FTSE RAFI Developed 1000 UCITS ETF</b>			
Number of Shares Outstanding	600,001	600,001	400,001
NAV per Share	EUR12.52	EUR12.60	EUR10.76
	2015	2014	2013
<b>PowerShares FTSE RAFI Europe Mid-Small UCITS ETF</b>			
Number of Shares Outstanding	1,500,001	2,200,001	1,700,001
NAV per Share	EUR12.77	EUR11.75	EUR10.71
	2015	2014	2013
<b>PowerShares FTSE RAFI All-World 3000 UCITS ETF</b>			
Number of Shares Outstanding	1,350,001	850,001	650,001
NAV per Share	USD15.25	USD17.54	USD16.07
	2015	2014	2013
<b>PowerShares FTSE RAFI Emerging Markets UCITS ETF</b>			
Number of Shares Outstanding	1,100,001	1,100,001	1,300,001
NAV per Share	USD5.90	USD8.38	USD8.42
	2015	2014	2013
<b>PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF</b>			
Number of Shares Outstanding	900,001	900,001	600,001
NAV per Share	USD5.79	USD7.55	USD7.80
	2015	2014	2013
<b>PowerShares FTSE RAFI Europe UCITS ETF</b>			
Number of Shares Outstanding	900,001	1,600,001	1,200,001
NAV per Share	EUR8.43	EUR8.96	EUR7.96
	2015	2014	2013
<b>PowerShares FTSE RAFI UK 100 UCITS ETF</b>			
Number of Shares Outstanding	3,350,001	7,850,001	10,150,001
NAV per Share	GBP8.75	GBP10.24	GBP10.21
	2015	2014	2013
<b>PowerShares FTSE RAFI Italy 30 UCITS ETF</b>			
Number of Shares Outstanding	400,001	400,001	100,001
NAV per Share	EUR5.43	EUR5.48	EUR4.19
	2015	2014	2013
<b>PowerShares FTSE RAFI Switzerland UCITS ETF</b>			
Number of Shares Outstanding	200,001	400,001	300,001
NAV per Share	CHF12.47	CHF12.88	CHF11.49
	2015	2014	2013
<b>PowerShares FTSE RAFI Hong Kong China UCITS ETF</b>			
Number of Shares Outstanding	200,001	100,001	100,001
NAV per Share	USD19.59	USD21.08	USD20.72
	2015	2014	2013
<b>PowerShares EuroMTS Cash 3 Months UCITS ETF</b>			
Number of Shares Outstanding	540,001	600,001	825,001
NAV per Share	EUR103.40	EUR103.55	EUR103.41

## Notes to the Financial Statements (continued)

### 17. Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss

#### 30 September 2015

		PowerShares EQQQ NASDAQ-100 UCITS ETF	PowerShares FTSE RAFI US 1000 UCITS ETF	PowerShares Dynamic US Market UCITS ETF	PowerShares S&P 500 High Dividend Low Volatility UCITS ETF*	PowerShares S&P 500 VEQTOR UCITS ETF**
	Total USD	USD	USD	USD	USD	USD
<b>Net realised gain/(loss) on:</b>						
Investments	41,581,174	21,199,779	2,989,726	1,621,072	17,211	(154,715)
Future contracts	(126,213)	–	–	–	–	(126,213)
Foreign currency transactions	(113,206)	(16,521)	–	–	–	–
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	(58,377,388)	(1,185,295)	(18,293,834)	(1,224,219)	(528,228)	(228,561)
Future contracts	20,968	–	–	–	–	20,968
Foreign currency transactions	(62,745)	16,356	–	–	–	–
<b>Net (loss)/gain on financial assets at fair value through profit or loss</b>	<b>(17,077,410)</b>	<b>20,014,319</b>	<b>(15,304,108)</b>	<b>396,853</b>	<b>(511,017)</b>	<b>(488,521)</b>

#### 30 September 2015

	PowerShares Global Clean Energy UCITS ETF	PowerShares Global Listed Private Equity UCITS ETF	PowerShares Global Water UCITS ETF	PowerShares Global Agriculture UCITS ETF	PowerShares Global Buyback Achievers UCITS ETF***	PowerShares FTSE RAFI Developed 1000 UCITS ETF
	EUR	EUR	EUR	USD	USD	EUR
<b>Net realised gain/(loss) on:</b>						
Investments	770,429	533,211	221,031	502,845	3,972,790	194,746
Foreign currency transactions	(17,488)	(5,841)	3,475	4,160	(122,696)	(7,014)
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	(1,482,835)	(165,116)	(261,148)	(2,112,106)	(7,514,969)	(340,559)
Foreign currency transactions	(4,095)	(102)	(128)	48	(205)	125
<b>Net (loss)/gain on financial assets at fair value through profit or loss</b>	<b>(733,989)</b>	<b>362,152</b>	<b>(36,770)</b>	<b>(1,605,053)</b>	<b>(3,665,080)</b>	<b>(152,702)</b>

#### 30 September 2015

	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	PowerShares FTSE RAFI All-World 3000 UCITS ETF	PowerShares FTSE RAFI Emerging Markets UCITS ETF	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	PowerShares FTSE RAFI Europe UCITS ETF	PowerShares FTSE RAFI UK 100 UCITS ETF
	EUR	USD	USD	USD	EUR	GBP
<b>Net realised gain/(loss) on:</b>						
Investments	1,354,594	53,313	34,986	(33,898)	440,545	4,523,580
Foreign currency transactions	(4,790)	7,700	(14,770)	75,355	(4,885)	(2,192)
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	(459,798)	(3,118,862)	(2,635,878)	(1,505,424)	(799,447)	(9,810,875)
Foreign currency transactions	(85)	(1,003)	(629)	(80,687)	(476)	5,553
<b>Net gain/(loss) on financial assets at fair value through profit or loss</b>	<b>889,921</b>	<b>(3,058,852)</b>	<b>(2,616,291)</b>	<b>(1,544,654)</b>	<b>(364,263)</b>	<b>(5,283,934)</b>

#### 30 September 2015

	PowerShares FTSE RAFI Italy 30 UCITS ETF	PowerShares FTSE RAFI Switzerland UCITS ETF	PowerShares FTSE RAFI Hong Kong China UCITS ETF	PowerShares EuroMTS Cash 3 Months UCITS ETF
	EUR	CHF	USD	EUR
<b>Net realised gain/(loss) on:</b>				
Investments	2,555	217,734	125,940	–
Foreign currency transactions	2	(71)	(1,021)	–
<b>Net change in unrealised appreciation/(depreciation) on:</b>				
Investments	(13,172)	(270,955)	(550,980)	–
Foreign currency transactions	4	193	59	–
<b>Net loss on financial assets at fair value through profit or loss</b>	<b>(10,611)</b>	<b>(53,099)</b>	<b>(426,002)</b>	<b>–</b>

\* Fund launched with effect from 11 May 2015.

\*\* Fund launched with effect from 11 June 2015.

\*\*\* Fund launched with effect from 27 October 2014.

## Notes to the Financial Statements (continued)

### 17. Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss (continued)

#### 30 September 2014

	Total USD	PowerShares EQQQ NASDAQ-100 UCITS ETF USD	PowerShares FTSE RAFI US 1000 UCITS ETF USD	PowerShares Dynamic US Market UCITS ETF USD	PowerShares Global Clean Energy UCITS ETF EUR	PowerShares Global Listed Private Equity UCITS ETF EUR
<b>Net realised gain/(loss) on:</b>						
Investments	82,712,325	54,364,526	1,084,370	7,890,785	480,297	6,114,837
Swap contracts	2,756,466	—	—	—	—	—
Foreign currency transactions	(41,297)	—	—	—	2,592	(105,708)
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	200,292,024	185,568,760	21,069,650	(485,153)	1,134,150	(4,918,040)
Swap contracts	(294,683)	—	—	—	—	—
Foreign currency transactions	(116,598)	(11,518)	—	—	1,208	984
<b>Net gain on financial assets at fair value through profit or loss</b>	<b>285,308,237</b>	<b>239,921,768</b>	<b>22,154,020</b>	<b>7,405,632</b>	<b>1,618,247</b>	<b>1,092,073</b>

#### 30 September 2014

	PowerShares Global Water UCITS ETF EUR	PowerShares Global Agriculture UCITS ETF USD	PowerShares Middle East North Africa UCITS ETF* USD	PowerShares FTSE RAFI Developed 1000 UCITS ETF EUR	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF EUR	PowerShares FTSE RAFI All-World 3000 UCITS ETF USD
<b>Net realised gain/(loss) on:</b>						
Investments	267,131	487,225	12,174	392,024	585,110	95,103
Swap contracts	—	—	2,146,167	—	—	938,569
Foreign currency transactions	(542)	(2,455)	—	(8,287)	(7,355)	(2,494)
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	373,956	(61,891)	(7,335)	728,691	1,299,302	(118,183)
Swap contracts	—	—	(195,897)	—	—	(69,768)
Foreign currency transactions	(13)	(3)	—	136	351	927
<b>Net gain on financial assets at fair value through profit or loss</b>	<b>640,532</b>	<b>422,876</b>	<b>1,955,109</b>	<b>1,112,564</b>	<b>1,877,408</b>	<b>844,154</b>

\* Fund closed with effect from 1 April 2014.

#### 30 September 2014

	PowerShares FTSE RAFI Emerging Markets UCITS ETF USD	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF USD	PowerShares FTSE RAFI Europe UCITS ETF EUR	PowerShares FTSE RAFI UK 100 UCITS ETF GBP	PowerShares FTSE RAFI Italy 30 UCITS ETF EUR	PowerShares FTSE RAFI Switzerland UCITS ETF CHF
<b>Net realised gain/(loss) on:</b>						
Investments	119,318	(15,290)	319,062	4,553,524	35,701	30,600
Swap contracts	(328,270)	—	—	—	—	—
Foreign currency transactions	16,303	(7,531)	584	70,175	7	(116)
<b>Net change in unrealised appreciation/(depreciation) on:</b>						
Investments	(15,755)	(299,013)	862,493	(3,238,254)	139,461	420,037
Swap contracts	(29,018)	—	—	—	—	—
Foreign currency transactions	(453)	(1,811)	318	(65,203)	(5)	119
<b>Net (loss)/gain on financial assets at fair value through profit or loss</b>	<b>(237,875)</b>	<b>(323,645)</b>	<b>1,182,457</b>	<b>1,320,242</b>	<b>175,164</b>	<b>450,640</b>

## Notes to the Financial Statements (continued)

### 17. Net Gain or Loss on Financial Assets at Fair Value through Profit or Loss (continued)

30 September 2014	PowerShares FTSE RAFI Hong Kong China UCITS ETF USD	PowerShares EuroMTS Cash 3 Months UCITS ETF EUR
Net realised gain/(loss) on:		
Investments	(21,541)	–
Foreign currency transactions	(175)	–
Net change in unrealised appreciation/(depreciation) on:		
Investments	54,217	–
Foreign currency transactions	102	–
Net gain on financial assets at fair value through profit or loss	32,603	–

### 18. Exchange Rates

The following exchange rates at 30 September 2015 were used to translate foreign currency assets and liabilities:

USD/AUD	1.4240	USD/JPY	119.7650	EUR/AUD	1.5895	EUR/PHP	52.1735
USD/BRL	3.9819	USD/KRW	1185.3000	EUR/BRL	4.4448	EUR/SEK	9.3620
USD/CAD	1.3407	USD/MXN	16.9468	EUR/CAD	1.4966	EUR/SGD	1.5872
USD/CHF	0.9771	USD/MYR	4.3957	EUR/CHF	1.0907	EUR/THB	40.5143
USD/CLP	697.6700	USD/NOK	8.5300	EUR/DKK	7.4602	EUR/TRY	3.3797
USD/CNY	6.3571	USD/NZD	1.5632	EUR/GBP	0.7369	EUR/TWD	36.7553
USD/DKK	6.6832	USD/PLN	3.8025	EUR/HKD	8.6510	EUR/USD	1.1162
USD/EGP	7.8300	USD/SEK	8.3871	EUR/ILS	4.3812	EUR/ZAR	15.4344
USD/EUR	0.8959	USD/SGD	1.4219	EUR/JPY	133.6876	GBP/EUR	1.3570
USD/GBP	0.6602	USD/THB	36.2950	EUR/KRW	1323.0901	GBP/USD	1.5148
USD/HKD	7.7501	USD/TRY	3.0277	EUR/MYR	4.9067	CHF/USD	1.0234
USD/IDR	14650.0008	USD/TWD	32.9275	EUR/NOK	9.5216		
USD/ILS	3.9249	USD/ZAR	13.8270	EUR/NZD	1.7450		

The following exchange rates at 30 September 2014 were used to translate foreign currency assets and liabilities:

USD/AED	3.6729	USD/IDR	12185.0008	USD/ZAR	11.2982	EUR/NOK	8.1133
USD/AUD	1.1428	USD/ILS	3.6845	EUR/AUD	1.4436	EUR/NZD	1.6207
USD/BRL	2.4496	USD/JOD	0.7091	EUR/BRL	3.0944	EUR/PHP	56.6900
USD/CAD	1.1175	USD/JPY	109.6950	EUR/CAD	1.4117	EUR/SEK	9.1058
USD/CHF	0.9555	USD/KWD	0.2882	EUR/CHF	1.2070	EUR/SGD	1.6110
USD/CLP	597.3700	USD/MAD	8.7543	EUR/DKK	7.4437	EUR/TWD	38.4264
USD/CNY	6.1395	USD/MYR	3.2805	EUR/GBP	0.7792	EUR/USD	1.2632
USD/DKK	5.8927	USD/NOK	6.4227	EUR/HKD	9.8090	EUR/ZAR	14.2721
USD/EGP	7.1500	USD/OMR	0.3850	EUR/ILS	4.6543	GBP/EUR	1.2834
USD/EUR	0.7916	USD/SGD	1.2753	EUR/JPY	138.5686	GBP/USD	1.6213
USD/GBP	0.6168	USD/TWD	30.4195	EUR/KRW	1,330.1020	CHF/USD	1.0466
USD/HKD	7.7651	USD/THB	32.4250	EUR/MYR	4.1440		

Average Rates as at 30 September 2015

USD/EUR	0.8710
USD/GBP	0.6475
USD/CHF	0.9550

Average Rates as at 30 September 2014

USD/EUR	0.7370
USD/GBP	0.6036
USD/CHF	0.8997

### 19. Distributions to Redeemable Participating Shareholders

Please refer to the Directors' Report for details of distributions to redeemable participating shareholders during the year and for the comparative year.



## Notes to the Financial Statements (continued)

### 20. Significant Events during the year

#### Board Changes:

John Rowland retired on 2 March 2015.

Brian Collins retired on 30 June 2015.

Effective 17 April 2015, Sybille Hofmann was appointed as Director.

Effective 26 June 2015, William Manahan was appointed as Director.

#### Fund related changes during the year:

Effective 6 October 2014, there was a change in the settlement date for in-kind subscriptions and redemptions from three business days to two business days for the following funds:

PowerShares FTSE RAFI Europe UCITS ETF

PowerShares FTSE RAFI Europe Mid-Small UCITS ETF

PowerShares FTSE RAFI UK 100 UCITS ETF

PowerShares FTSE RAFI Switzerland UCITS ETF

PowerShares FTSE RAFI Italy 30 UCITS ETF

Effective 6 October 2014, there was a change in the settlement date for in-kind subscriptions and redemptions from one business day to two business days for:

PowerShares EuroMTS Cash 3 Months UCITS ETF

Effective 6 October 2014, the following Funds changed benchmark from gross to net withholding tax:

PowerShares Dynamic US Market UCITS ETF

PowerShares Global Water UCITS ETF

PowerShares Global Listed Private Equity UCITS ETF

PowerShares Global Clean Energy UCITS ETF

PowerShares Global Agriculture UCITS ETF

PowerShares EQQQ NASDAQ-100 UCITS ETF

An updated prospectus was issued in October 2014 to take account of the above changes.

Effective 27 October 2014 the PowerShares Global Buyback Achievers UCITS ETF was launched.

Effective 11 May 2015 the PowerShares S&P 500 High Dividend Low Volatility UCITS ETF was launched.

Effective 11 June 2015 the PowerShares S&P 500 VEQTOR UCITS ETF was launched.

Apart from the above there were no other significant events during the year that require disclosure in the financial statements.

### 21. Segregated Liability

The Company has adopted segregated liability between its Funds. This ensures that the liabilities incurred on behalf of a Fund will generally be discharged solely out of the assets of that Fund and there generally can be no recourse to the other Funds to satisfy those liabilities. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the Company in a court in another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

### 22. Significant Events after the year end date

The following table lists significant subscriptions and redemptions to the Funds since 30 September 2015:

	Subscriptions	Redemptions
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD 67,377,457	USD 77,694,941
PowerShares FTSE RAFI US 1000 UCITS ETF	USD 5,941,798	USD 16,090,987
PowerShares Dynamic US Market UCITS ETF	-	USD 5,533,848
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	USD 1,271,536	USD 6,368,298
PowerShares S&P 500 Veqtor UCITS ETF	-	USD 1,184,150
PowerShares Global Clean Energy UCITS ETF	EUR 494,747	-
PowerShares Global Buyback Achievers UCITS ETF	USD 9,450,683	USD 32,928,319
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR 5,446,371	-
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD 3,146,175	-

An updated prospectus was issued on 4 December 2015.

Effective 6 January 2016 the PowerShares EURO STOXX High Dividend Low Volatility UCITS ETF was launched.

Please refer to the Results and Dividends of the Funds on pages 20 where details of post year end distributions are listed.

Apart from the above there were no significant events after the year end date that a required to be disclosed in the financial statements.

## Notes to the Financial Statements (continued)

### 23. Transaction Fees

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of custodian fees. Transaction fees are included in the transaction price used to calculate the realised and unrealised gain or loss on securities.

For the year ended 30 September 2015, these transactions fees amount to:

Fund	Currency	Transaction Fees
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD	90,993
PowerShares FTSE RAFI US 1000 UCITS ETF	USD	45,803
PowerShares Dynamic US Market UCITS ETF	USD	66,678
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	USD	4,744
PowerShares S&P 500 VEQTOR UCITS ETF	USD	1,619
PowerShares Global Clean Energy UCITS ETF	EUR	8,668
PowerShares Global Listed Private Equity UCITS ETF	EUR	2,729
PowerShares Global Water UCITS ETF	EUR	2,586
PowerShares Global Agriculture UCITS ETF	USD	2,398
PowerShares Global Buyback Achievers UCITS ETF	USD	75,214
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR	1,530
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR	13,135
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD	3,774
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD	1,962
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD	1,238
PowerShares FTSE RAFI Europe UCITS ETF	EUR	5,349
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP	22,257
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR	236
PowerShares FTSE RAFI Switzerland UCITS ETF	CHF	2,388
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD	1,689
PowerShares EuroMTS Cash 3 Months UCITS ETF	EUR	-

For the year ended 30 September 2014, these transactions costs amount to:

Fund	Currency	Transaction Fees
PowerShares EQQQ NASDAQ-100 UCITS ETF	USD	65,101
PowerShares FTSE RAFI US 1000 UCITS ETF	USD	55,249
PowerShares Dynamic US Market UCITS ETF	USD	78,104
PowerShares Global Clean Energy UCITS ETF	EUR	10,342
PowerShares Global Listed Private Equity UCITS ETF	EUR	30,233
PowerShares Global Water UCITS ETF	EUR	2,284
PowerShares Global Agriculture UCITS ETF	USD	2,898
PowerShares Middle East North Africa UCITS ETF*	USD	-
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR	3,782
PowerShares FTSE RAFI Europe Mid-Small UCITS ETF	EUR	12,785
PowerShares FTSE RAFI All-World 3000 UCITS ETF	USD	12,706
PowerShares FTSE RAFI Emerging Markets UCITS ETF	USD	10,062
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD	2,337
PowerShares FTSE RAFI Europe UCITS ETF	EUR	2,600
PowerShares FTSE RAFI UK 100 UCITS ETF	GBP	26,944
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR	1,612
PowerShares FTSE RAFI Switzerland UCITS ETF	CHF	736
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD	306
PowerShares EuroMTS Cash 3 Months UCITS ETF	EUR	-

\* Fund closed with effect from 1 April 2014.

### 24. Approval of Financial Statements

The Directors approved the financial statements on 20 January 2016.

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares EQQQ NASDAQ-100 UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
Apple Inc	438,313	52,564,541
Walgreens Boots Alliance Inc	317,756	28,273,574
Microsoft Corp	613,688	27,630,323
Kraft Heinz Co/The	330,107	20,594,975
Facebook Inc	229,744	19,207,965
Google Inc - Class C	27,017	15,769,469
Amazon.com Inc	36,841	15,595,810
Google Inc - Class A	22,958	13,824,291
Gilead Sciences Inc	113,456	12,220,555
Intel Corp	376,387	11,830,959
Cisco Systems Inc	390,854	10,713,840
American Airlines Group Inc	210,021	10,393,858
Comcast Corp - Class A	161,365	9,553,133
Amgen Inc	58,705	9,420,320
Liberty Global Plc - Series C	188,437	9,146,739
Twenty-First Century Fox Inc - Class B	236,897	8,533,332
QUALCOMM Inc	123,849	8,252,906
Celgene Corp	60,326	7,390,864
JD.com Inc	219,496	7,133,717
Comcast Corp - Special Class A	121,203	6,984,520
Biogen Inc	18,383	6,710,221
BioMarin Pharmaceutical Inc	43,842	6,327,137
Starbucks Corp	91,329	5,682,111
Skyworks Solutions Inc	51,707	4,927,222

### Sales

Security Description	Nominal	Proceeds USD
Apple Inc	359,830	42,313,488
Microsoft Corp	466,628	20,564,596
DIRECTV	146,752	13,596,615
PayPal Holdings Inc	291,408	11,197,657
Kraft Foods Group Inc	164,126	9,870,211
Intel Corp	301,433	9,707,855
Google Inc - Class C	17,142	9,591,186
Facebook Inc	114,934	9,564,305
Amazon.com Inc	23,603	9,346,935
Gilead Sciences Inc	86,397	8,965,442
Google Inc - Class A	14,048	8,066,889
Cisco Systems Inc	269,956	7,280,487
QUALCOMM Inc	108,371	7,054,061
Comcast Corp - Class A	115,656	6,609,665
Amgen Inc	39,714	6,237,525
Sigma-Aldrich Corp	35,152	4,898,240
Celgene Corp	42,294	4,832,030
Biogen Inc	12,623	4,664,739
Express Scripts Holding Co	55,399	4,610,233
Starbucks Corp	57,255	3,861,127
Mondelez International Inc	100,567	3,818,980
Catamaran Corp	60,239	3,633,600
Priceline Group Inc/The	3,047	3,595,277
eBay Inc	71,321	3,567,433
Twenty-First Century Fox Inc - Class A	107,501	3,565,366
Texas Instruments Inc	62,381	3,304,788

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI US 1000 UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
Exxon Mobil Corporation	38,650	3,322,040
Chevron Corp	21,814	2,276,656
AT&T Inc	52,385	1,787,130
JPMorgan Chase & Co	27,607	1,745,150
General Electric Co	59,030	1,531,632
Citigroup Inc	25,376	1,357,011
Wells Fargo & Co	23,794	1,303,959
Verizon Communications Inc	26,961	1,302,773
Bank of America Corp	77,616	1,294,553
International Business Machines Corp	7,310	1,204,790
Apple Inc	9,436	1,132,792
Johnson & Johnson	11,053	1,115,728
American International Group Inc	19,322	1,104,017
Berkshire Hathaway Inc	7,638	1,095,702
Pfizer Inc	30,815	1,027,996
Microsoft Corp	22,279	1,008,673
Procter & Gamble Co	11,431	952,566
Wal-Mart Stores Inc	10,945	861,827
Time Warner Cable Inc	5,062	814,695
Intel Corp	24,597	802,778

### Sales

Security Description	Nominal	Proceeds USD
Exxon Mobil Corporation	21,095	1,804,471
AT&T Inc	50,818	1,702,987
Apple Inc	12,403	1,511,026
Bank of America Corp	87,161	1,382,055
Chevron Corp	11,935	1,232,482
Wells Fargo & Co	22,288	1,203,249
JPMorgan Chase & Co	19,959	1,188,089
Pfizer Inc	34,532	1,152,005
General Electric Co	45,267	1,128,147
Intel Corp	32,525	1,037,643
Abbott Laboratories	22,054	1,031,592
Berkshire Hathaway Inc	6,366	916,341
Citigroup Inc	16,966	871,091
ConocoPhillips	13,751	867,338
Verizon Communications Inc	17,825	855,985
Johnson & Johnson	8,111	815,998
Wal-Mart Stores Inc	9,672	788,299
Hewlett-Packard Co	23,555	788,103
Microsoft Corp	18,179	771,430
Altria Group Inc	14,770	761,576

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Dynamic US Market UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
LyondellBasell Industries NV	38,018	3,237,517
Valero Energy Corp	62,642	3,231,117
FMC Technologies Inc	60,046	2,855,726
Lam Research Corp	26,493	2,178,203
Tesoro Corp	25,040	2,166,095
CVS Health Corp	20,726	2,143,181
MetLife Inc	39,408	2,131,061
General Dynamics Corp	13,841	1,993,339
Apple Inc	14,954	1,933,803
Qorvo Inc	26,980	1,912,925
Lowe's Cos Inc	28,856	1,858,009
Aetna Inc	20,656	1,829,699
AmerisourceBergen Corp	17,497	1,805,251
American Airlines Group Inc	36,475	1,781,325
Eastman Chemical Co	23,658	1,758,991
L-3 Communications Holdings Inc	13,628	1,752,191
Duke Energy Corp	21,299	1,744,064
DISH Network Corp	22,815	1,717,290
Starbucks Corp	18,500	1,678,976
Whirlpool Corp	7,691	1,645,727

### Sales

Security Description	Nominal	Proceeds USD
L-3 Communications Holdings Inc	30,900	3,775,030
Archer-Daniels-Midland Co	75,724	3,505,782
Kroger Co/The	65,668	3,363,838
Skyworks Solutions Inc	38,111	3,254,335
Valero Energy Corp	44,793	2,629,889
Southwest Airlines Co	63,303	2,589,477
Voya Financial Inc	58,195	2,457,029
Edwards Lifesciences Corp	17,954	2,404,815
LyondellBasell Industries NV	27,660	2,394,961
FMC Technologies Inc	60,046	2,368,868
Delta Air Lines Inc	50,761	2,324,155
Texas Instruments Inc	41,804	2,277,840
Marriott International Inc/MD	26,480	2,174,048
Tesoro Corp	25,040	2,155,841
Lam Research Corp	26,493	2,142,057
Qorvo Inc	26,980	2,131,975
CVS Health Corp	20,726	2,117,555
Cameron International Corp	42,152	2,110,249
Intel Corp	60,832	2,083,435
Lowe's Cos Inc	28,856	2,071,230

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares S&P 500 High Dividend Low Volatility UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
CenturyLink Inc	12,878	424,565
Baxter International Inc	8,210	405,348
AT&T Inc	11,596	392,195
HCP Inc	9,454	369,686
Philip Morris International Inc	4,066	342,832
Verizon Communications Inc	6,857	341,425
CenterPoint Energy Inc	16,438	332,344
PPL Corp	9,849	331,996
CME Group Inc/IL	3,494	331,906
People's United Financial Inc	20,996	322,719
Reynolds American Inc	4,278	322,530
Spectra Energy Corp	9,034	318,993
Kraft Foods Group Inc	3,620	311,798
Ventas Inc	4,568	308,901
Southern Co/The	6,997	306,209
Health Care REIT Inc	4,324	305,106
Entergy Corp	4,008	299,614
ConocoPhillips	4,479	292,592
Hasbro Inc	3,938	284,129
Duke Energy Corp	3,724	283,066
FirstEnergy Corp	8,101	282,447
Realty Income Corp	5,834	281,767
Darden Restaurants Inc	4,326	278,176
Plum Creek Timber Co Inc	6,541	276,553
General Electric Co	10,164	275,278
Altria Group Inc	5,294	272,154
McDonald's Corp	2,761	270,201
TECO Energy Inc	14,368	268,373
Consolidated Edison Inc	4,341	267,990
AGL Resources Inc	5,394	266,579
Pepco Holdings Inc	10,308	261,010
Ameren Corp	6,125	251,529
Pfizer Inc	7,268	247,422
Kimco Realty Corporation	10,176	246,490
Western Union Co/The	11,162	244,545
Ford Motor Co	15,404	240,532
Nucor Corp	4,858	236,535
Chevron Corp	2,672	236,303
Cincinnati Financial Corp	4,593	235,007
CA Inc	7,486	233,354
Emerson Electric Co	3,916	230,269
Kraft Heinz Co/The	3,261	228,303
Caterpillar Inc	2,599	228,220
Paychex Inc	4,621	227,810
General Mills Inc	3,910	219,882
Host Hotels & Resorts Inc	11,155	216,133
Merck & Co Inc	3,526	211,496
Eli Lilly & Co	2,773	204,412
Kimberly-Clark Corp	1,842	203,148
Sysco Corp	5,499	202,353
Pitney Bowes Inc	9,681	202,347
Waste Management Inc	4,049	200,915
Coca-Cola Co/The	4,833	198,128
Lockheed Martin Corp	1,021	195,061
Prologis Inc	4,767	192,666
Kellogg Co	2,988	190,740
International Paper Co	3,721	178,028
Procter & Gamble Co/The	2,253	172,760
EI du Pont de Nemours & Co	2,997	167,026
Johnson & Johnson	1,609	161,191

### Sales

Security Description	Nominal	Proceeds USD
Kraft Foods Group Inc	3,620	312,692
Hasbro Inc	3,938	307,804
Health Care REIT Inc	4,324	303,954
Pepco Holdings Inc	10,308	275,212
Kraft Heinz Co/The	3,261	259,114
Cincinnati Financial Corp	4,593	251,577
Eli Lilly & Co	2,773	234,388
ConocoPhillips	4,479	231,249
Western Union Co/The	11,162	226,966
Nucor Corp	4,858	216,283
Prologis Inc	4,767	192,861
Reynolds American Inc	1,804	149,596
Darden Restaurants Inc	2,015	146,113
People's United Financial Inc	7,190	116,600
AT&T Inc	3,265	113,311
CME Group Inc/IL	1,104	106,185
Baxalta Inc	2,492	79,050
General Electric Co	2,908	76,995
Pfizer Inc	2,139	75,657
McDonald's Corp	755	73,958
Philip Morris International Inc	850	71,199
Verizon Communications Inc	1,315	61,942
General Mills Inc	1,037	59,145
Altria Group Inc	981	50,003

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares S&P 500 VEQTOR UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
United States Treasury Bill	400,000	399,916
Apple Inc	2,384	297,079
Microsoft Corp	3,352	153,742
Exxon Mobil Corporation	1,720	141,557
Johnson & Johnson	1,145	112,375
General Electric Co	4,160	111,592
Wells Fargo & Co	1,934	108,991
Berkshire Hathaway Inc	763	106,375
JPMorgan Chase & Co	1,536	103,465
Pfizer Inc	2,548	86,989
Procter & Gamble Co/The	1,114	86,467
Verizon Communications Inc	1,695	80,027
Facebook Inc	907	77,583
AT&T Inc	2,250	77,374
Bank of America Corp	4,329	74,718
Chevron Corp	782	74,443
Amazon.com Inc	158	72,564
Gilead Sciences Inc	609	70,740
Walt Disney Co/The	641	70,286
Citigroup Inc	1,250	70,255

### Sales

Security Description	Nominal	Proceeds USD
United States Treasury Bill	400,000	399,996
Apple Inc	1,079	126,535
Microsoft Corp	1,521	68,097
Exxon Mobil Corporation	765	59,583
Johnson & Johnson	511	49,490
Wells Fargo & Co	865	47,707
General Electric Co	1,848	47,629
Berkshire Hathaway Inc	334	45,813
JPMorgan Chase & Co	689	45,362
Pfizer Inc	1,136	38,192
Procter & Gamble Co/The	493	36,968
AT&T Inc	1,065	36,174
Verizon Communications Inc	764	35,467
Facebook Inc	390	34,661
Amazon.com Inc	70	34,409
Google Inc - Class C	54	32,447
Bank of America Corp	1,932	32,395
Comcast Corp - Class A	542	31,674
Actavis Plc	102	30,797
Citigroup Inc	561	30,589

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Global Clean Energy UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
Everlight Electronics Co Ltd	131,000	262,383
Saeta Yield SA	24,642	228,452
TransAlta Renewables Inc	20,041	179,100
Greencoat UK Wind Plc/Funds	110,596	169,603
Epistar Corp	146,000	159,681
China Power New Energy Development Co Ltd	2,560,000	159,090
SolarEdge Technologies Inc	5,145	157,476
Enel Green Power SpA	87,361	156,105
Xinyi Solar Holdings Ltd	646,000	153,965
Wasion Group Holdings Ltd	126,000	153,717
Vivint Solar Inc	18,833	152,342
Abengoa Yield plc	5,204	150,118
Seoul Semiconductor Co Ltd	9,753	137,785
China Datang Corp Renewable Power Co Ltd	1,008,000	119,135
Renewables Infrastructure Group Ltd/The	85,599	118,064
Shunfeng International Clean Energy Ltd	298,000	112,851
Aixtron SE	16,702	112,728
Gigasolar Materials Corp	8,000	109,623
GCP Infrastructure Investments Ltd	66,407	107,898
Veeco Instruments Inc	4,375	101,492
Abengoa SA	60,061	98,183
Sino-American Silicon Products Inc	78,000	98,145
China High Speed Transmission Equipment Group Co Ltd	168,000	97,186
SMA Solar Technology AG	3,952	95,597
TerraForm Power Inc	4,209	91,782
Utilitywise Plc	28,732	91,056
Sao Martinho SA	9,100	89,375
Green Plains Inc	4,502	87,905
Cree Inc	3,480	87,102
Canadian Solar Inc	4,413	82,962
Itron Inc	2,348	78,029
Boralex Inc	7,499	74,272
Tesla Motors Inc	400	73,914
Saft Groupe SA	2,051	73,380
Xinjiang Goldwind Science & Technology Co Ltd	43,000	72,527
Universal Display Corp	2,227	69,019
Neo Solar Power Corp	85,000	67,804

### Sales

Security Description	Nominal	Proceeds EUR
Hanergy Thin Film Power Group Ltd	1,044,000	380,474
OSRAM Licht AG	5,743	247,035
International Rectifier Corp	5,815	196,094
Sino-American Silicon Products Inc	175,000	195,044
China High Speed Transmission Equipment Group Co Ltd	248,000	188,655
Nordex SE	7,580	163,113
Universal Display Corp	3,741	157,689
Kingspan Group Plc	8,247	151,991
Gamesa Corp Tecnologica SA	12,192	151,900
Fortum OYJ	7,165	141,303
Vestas Wind Systems A/S	3,241	141,153
Everlight Electronics Co Ltd	96,000	136,374
REC Silicon ASA	511,944	135,578
Xinjiang Goldwind Science & Technology Co Ltd	78,000	134,511
Acuity Brands Inc	969	133,067
Tesla Motors Inc	590	130,214
SunEdison Inc	7,193	129,567
AO Smith Corp	2,406	129,054
Meyer Burger Technology AG	20,612	124,205
Nibe Industrier AB	5,057	120,200
China Longyuan Power Group Corp Ltd	123,000	118,887
Neo Solar Power Corp	201,000	113,787
Xinyi Solar Holdings Ltd	320,000	106,971
Huaneng Renewables Corp Ltd	310,000	106,009
Ormat Technologies Inc	3,687	104,954
SMA Solar Technology AG	7,097	100,437
Abengoa SA	30,987	99,397
Vivint Solar Inc	8,951	93,975
Rockwool International A/S	699	90,376
Cosan SA Industria e Comercio	10,168	90,127
Infinis Energy Plc	32,966	89,405
LSB Industries Inc	3,022	88,066
OPower Inc	9,075	87,961
Polypore International Inc	1,780	87,949
EDP Renovaveis SA	13,590	82,383
Johnson Controls Inc	1,914	80,662
China Everbright International Ltd	51,000	78,485



# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Global Listed Private Equity UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
Fosun International Ltd	76,500	147,566
KKR & Co LP	6,843	138,304
Rocket Internet SE	3,391	131,154
3i Group Plc	16,565	129,615
Blackstone Group LP/The	3,437	125,088
Onex Corp	2,065	105,671
Partners Group Holding AG	356	103,442
Leucadia National Corp	4,674	101,958
Melrose Industries Plc	21,276	80,332
Brait SE	8,978	78,700
Eurazeo SA	1,254	77,981
IAC/InterActiveCorp	1,092	75,814
Ares Capital Corporation	4,721	70,167
Wendel SA	576	68,452
Carlyle Group LP/The	2,520	65,091
Apollo Global Management LLC	3,237	64,100
Ackermans & van Haaren NV	483	60,851
Jafco Co Ltd	1,600	58,965
Intermediate Capital Group Plc	6,872	57,170
Ratos AB	9,273	54,037
Lifco AB	2,759	51,217
American Capital Ltd	3,898	49,726
Prospect Capital Corporation	6,514	45,858
IP Group Plc	13,554	40,671
Zeder Investments Ltd	66,263	40,472
Goldman Sachs BDC Inc	1,677	35,414
FS Investment Corp	3,671	34,736
Main Street Capital Corporation	1,190	34,093
Electra Private Equity Plc	735	33,654
Apollo Investment Corporation	5,158	33,144
Aurelius AG	745	31,613
China Merchants China Direct Investments Ltd	14,000	28,604
Gimv NV	647	28,141

### Sales

Security Description	Nominal	Proceeds EUR
Blackstone Group LP/The	5,303	179,546
Fosun International Ltd	101,000	174,991
Onex Corp	3,376	173,922
Partners Group Holding AG	614	172,377
3i Group Plc	23,074	165,343
KKR & Co LP	7,511	161,750
Brait SE	14,571	131,756
Eurazeo SA	1,725	109,752
Leucadia National Corp	5,222	109,694
Wendel SA	969	108,250
Melrose Industries Plc	27,965	105,365
Ratos AB	18,419	102,739
Ackermans & van Haaren NV	777	98,131
IAC/InterActiveCorp	1,399	91,808
Ares Capital Corporation	5,901	84,422
Jafco Co Ltd	2,000	77,327
SVG Capital Plc	11,203	74,100
Electra Private Equity Plc	1,611	69,956
Apollo Global Management LLC	3,478	68,509
American Capital Ltd	5,363	65,597
Carlyle Group LP/The	2,711	64,517
Intermediate Capital Group Plc	8,450	59,864
Aurelius AG	1,460	56,542
IP Group Plc	17,509	50,005
Gimv NV	1,142	48,686
Intermediate Capital Group Plc	5,943	47,847
FS Investment Corp	4,873	43,553
Prospect Capital Corporation	6,358	43,528
Schouw & Co	932	42,747
Melrose Industries Plc	11,193	41,801
Hosken Consolidated Investments Ltd	3,643	39,651
Symphony International Holdings Ltd	57,236	37,307
Zeder Investments Ltd	60,955	36,724

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Global Water UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
SunEdison Inc	18,718	514,746
Ecolab Inc	3,766	383,551
Pall Corp	3,950	374,305
HD Supply Holdings Inc	12,164	361,497
Roper Technologies Inc	1,870	295,633
First Solar Inc	5,642	251,850
China Longyuan Power Group Corp Ltd	198,000	196,903
Acciona SA	2,937	196,165
Pentair Plc	2,915	163,104
Beijing Enterprises Water Group Ltd	234,000	159,172
Flowserve Corp	3,124	158,788
TerraForm Power Inc	8,000	151,936
Geberit AG	460	151,052
Veolia Environnement SA	7,331	145,141
Pennon Group Plc	9,947	117,549
Pattern Energy Group Inc	5,499	112,848
Xylem Inc/NY	3,435	106,705
American Water Works Co Inc	1,950	94,375
Valmont Industries Inc	804	87,613
Waters Corp	749	83,842
Kurita Water Industries Ltd	4,000	83,764
SIIC Environment Holdings Ltd	675,300	81,658
Arcadis NV	3,183	79,344
Suez Environnement Co	4,237	78,303
Cia de Saneamento Basico do Estado de Sao Paulo	14,200	74,537
Severn Trent Plc	2,435	74,197
United Utilities Group Plc	5,068	68,240
Cia de Saneamento de Minas Gerais-COPASA	9,000	62,830

### Sales

Security Description	Nominal	Proceeds EUR
Pall Corp	6,380	687,225
Roper Technologies Inc	3,495	500,873
Flowserve Corp	8,527	405,059
Veolia Environnement SA	13,348	255,441
SunEdison Inc	18,718	250,624
First Solar Inc	5,642	230,112
Beijing Enterprises Water Group Ltd	250,000	174,629
Geberit AG	545	165,328
SIIC Environment Holdings Ltd	1,390,300	156,255
Xylem Inc/NY	4,501	145,131
Valmont Industries Inc	1,326	143,132
Waters Corp	1,248	142,080
Pentair Plc	2,497	135,223
Pennon Group Plc	10,691	121,400
Kurita Water Industries Ltd	5,500	115,648
Toro Co/The	1,841	108,823
American Water Works Co Inc	2,391	106,748
Severn Trent Plc	3,207	94,354
Suez Environnement Co	5,450	92,947
Cia de Saneamento Basico do Estado de Sao Paulo	18,900	89,616
Lindsay Corp	1,150	82,107
United Utilities Group Plc	5,602	72,471
Itron Inc	2,230	70,860
Halma Plc	6,456	69,308
United Envirotech Ltd	60,000	66,819
Ecolab Inc	503	51,953
China Longyuan Power Group Corp Ltd	52,000	51,877
Cia de Saneamento de Minas Gerais-COPASA	11,100	50,343

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Global Agriculture UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
CF Industries Holdings Inc	6,073	395,548
Agrium Inc	2,975	300,304
OCI NV	7,423	224,999
Mosaic Co/The	3,322	153,018
Potash Corp of Saskatchewan Inc	5,045	151,677
Israel Chemicals Ltd	19,626	135,738
CP Pokphand Co Ltd	662,000	107,688
Yara International ASA	2,256	107,158
IOI Corp Bhd	86,300	99,025
Archer-Daniels-Midland Co	2,100	98,675
Syngenta AG	236	79,030
Bunge Ltd	985	75,952
Kuala Lumpur Kepong Bhd	12,000	70,493
Monsanto Company	575	62,374
Sirius Minerals Plc	199,500	57,136
Sakata Seed Corp	3,000	55,974
Select Harvests Ltd	6,552	55,554
Darling Ingredients Inc	3,728	52,614
Wilmar International Ltd	23,600	52,171
Scotts Miracle-Gro Co/The	785	51,768
Taiwan Fertilizer Co Ltd	31,000	50,522
Origin Enterprises Plc	4,636	42,149
Golden Agri-Resources Ltd	145,400	40,916
Charoen Pokphand Indonesia Tbk PT	164,100	40,615
Sinofert Holdings Ltd	166,000	39,069
Israel Corp Ltd/The	101	35,931
Eagle High Plantations Tbk PT	1,098,900	30,080

### Sales

Security Description	Nominal	Proceeds USD
Syngenta AG	2,428	1,040,306
CF Industries Holdings Inc	7,659	479,171
Nutreco NV	5,255	270,276
Mosaic Co/The	5,420	242,207
Archer-Daniels-Midland Co	4,836	240,457
K+S AG	5,470	207,398
Yara International ASA	3,406	175,107
Monsanto Company	1,368	152,252
Agrium Inc	1,402	146,022
Ingredion Inc	1,733	145,181
Bunge Ltd	1,582	140,623
Potash Corp of Saskatchewan Inc	4,589	134,712
Israel Chemicals Ltd	16,301	111,696
Wilmar International Ltd	32,100	76,510
IOI Corp Bhd	45,700	50,797
Kuala Lumpur Kepong Bhd	8,100	47,509
Taiwan Fertilizer Co Ltd	27,000	43,237
Darling Ingredients Inc	2,454	34,796
New Britain Palm Oil Ltd	3,261	34,201
Scotts Miracle-Gro Co/The	517	31,166

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares Global Buyback Achievers UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
Apple Inc	58,221	7,044,796
Airbus Group NV	117,742	6,884,066
Home Depot Inc	63,847	6,747,876
America Movil SAB de CV	6,167,536	6,733,107
International Business Machines Corp	42,626	6,716,009
NTT DOCOMO Inc	286,700	6,055,014
L'Oreal	31,783	5,992,695
Muenchener Rueckversicherungs AG	29,766	5,504,145
Canadian Pacific Railway Ltd	29,934	4,837,809
Nippon Telegraph & Telephone	85,340	4,791,455
Magna International Inc	52,691	4,631,524
Oracle Corp	105,322	4,521,225
Pfizer Inc	136,684	4,408,238
AT&T Inc	114,686	3,878,638
Koninklijke Ahold NV	198,930	3,705,967
Boeing Co/The	22,466	3,309,658
Westfield Corp	441,161	3,289,272
Nintendo Co Ltd	24,914	3,002,422
Ajinomoto Co Inc	141,577	2,905,101
Lowe's Cos Inc	39,522	2,677,024
Resona Holdings Inc	488,330	2,505,411
InterContinental Hotels Group Plc	58,586	2,476,392
Time Warner Inc	29,422	2,387,127
Express Scripts Holding Co	25,986	2,154,289

### Sales

Security Description	Nominal	Proceeds USD
Airbus Group SE	125,455	8,846,646
America Movil SAB de CV	6,666,036	6,619,513
Nippon Telegraph & Telephone Corp	153,780	6,594,264
Nintendo Co Ltd	26,814	4,614,416
Oracle Corp	105,322	4,412,633
Pfizer Inc	136,684	4,271,429
AT&T Inc	114,686	3,776,137
Westfield Corp	476,455	3,499,967
Ajinomoto Co Inc	151,577	3,435,927
Resona Holdings Inc	524,830	2,892,888
Home Depot Inc/The	25,315	2,692,179
Sage Group PLC/The	283,187	2,315,633
Aurizon Holdings Ltd	535,965	2,101,159
Metro Inc	66,173	1,819,207
Apple Inc	13,047	1,648,223
International Business Machines Corp	7,793	1,304,486
Koninklijke Ahold NV	61,349	1,244,506
Magna International Inc	19,842	1,150,072
General Motors Co	35,093	1,144,863
DIRECTV	13,392	1,142,041

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Developed 1000 UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
BP Plc	5,422	32,495
Exxon Mobil Corporation	406	30,564
Banco Santander SA	4,332	29,202
Sun Hung Kai Properties Ltd	2,000	28,618
HSBC Holdings Plc	3,041	24,923
Total SA	507	23,415
Royal Dutch Shell Plc - Class A	801	21,425
AT&T Inc	742	20,883
Chevron Corp	227	20,225
BNP Paribas SA	365	20,149
UBS Group AG	1,141	18,597
Lloyds Banking Group Plc	15,628	18,010
Central Japan Railway Co	100	16,786
JPMorgan Chase & Co	250	15,818
Glencore Plc	3,925	15,078
Deutsche Bank AG	475	14,841
American International Group Inc	271	14,807
BHP Billiton Ltd	722	14,630
E.ON SE	1,069	14,344
Samsung Electronics Co Ltd	13	14,183

### Sales

Security Description	Nominal	Proceeds EUR
Vodafone Group Plc	21,140	51,216
Central Japan Railway Co	200	30,440
AT&T Inc	875	26,467
Apple Inc	239	26,220
Sun Hung Kai Properties Ltd	2,000	25,377
Bank of America Corp	1,656	23,853
Wells Fargo & Co	415	20,234
Pfizer Inc	665	20,025
TDK Corp	300	18,761
Exxon Mobil Corporation	274	18,019
Intel Corp	619	17,241
General Electric Co	752	16,861
JPMorgan Chase & Co	298	16,691
Abbott Laboratories	379	16,524
Berkshire Hathaway Inc	123	15,231
Novartis AG	165	14,696
Orange SA	956	14,061
Microsoft Corp	349	13,696
Hutchison Whampoa Ltd	1,000	13,553
Nitto Denko Corp	200	13,024

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Europe Mid-Small UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
Georg Fischer AG	167	106,832
APERAM SA	2,883	103,892
Telefonica Deutschland Holding AG	18,352	99,815
Sonova Holding AG	760	99,003
REC Silicon ASA	361,299	98,692
Aeroports de Paris	852	95,051
Celesio AG	3,382	92,065
Ratos AB	15,015	91,889
Schroders Plc	1,969	88,959
YIT OYJ	16,478	85,669
Euronext NV	2,214	84,987
Indivior Plc	29,638	84,163
AA Plc	14,606	83,254
Babcock International Group Plc	5,830	81,280
Hiscox Ltd	6,927	78,548
OCI NV	2,617	75,951
Valmet OYJ	6,525	75,627
TSB Banking Group Plc	15,722	73,036
Salini Impregilo SpA	17,435	70,607
Hermes International	201	62,960

### Sales

Security Description	Nominal	Proceeds EUR
Evrax Plc	84,743	193,702
Actelion Ltd	1,754	183,142
London Stock Exchange Group Plc	5,695	180,622
Husqvarna AB	27,601	176,125
Ashtead Group Plc	12,043	175,812
MTU Aero Engines AG	1,975	164,746
Technicolor SA	27,469	149,943
easyJet Plc	6,262	145,812
Outokumpu OYJ	25,755	144,220
St James's Place Plc	11,323	134,084
Gecina SA	1,133	133,541
Booker Group Plc	60,565	123,696
Mediolanum SpA	18,051	117,887
GTECH SpA	6,355	117,061
Phoenix Group Holdings	10,314	115,415
UnipolSai SpA	46,503	113,867
Gemalto NV	1,609	113,793
HUGO BOSS AG	994	110,749
Deutsche Wohnen AG	4,864	107,626
Berkeley Group Holdings Plc	3,201	107,388

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI All-World 3000 UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
BP Plc	29,124	195,206
HSBC Holdings Plc	15,652	144,080
Exxon Mobil Corporation	1,261	105,529
AT&T Inc	2,476	85,582
Banco Santander SA	11,605	84,794
JPMorgan Chase & Co	1,255	83,591
Gazprom PAO	16,834	80,589
General Electric Co	2,898	77,046
Chevron Corp	714	68,916
Toyota Motor Corp	1,000	67,330
Wells Fargo & Co	1,108	63,133
AstraZeneca Plc	908	62,972
Royal Dutch Shell Plc	2,129	62,932
Bank of America Corp	3,628	62,574
Citigroup Inc	1,049	58,764
Lloyds Banking Group Plc	46,067	57,609
Apple Inc	453	57,378
Pfizer Inc	1,609	55,743
Verizon Communications Inc	1,152	54,959
Microsoft Corp	1,169	53,749

### Sales

Security Description	Nominal	Proceeds USD
Schlumberger Ltd	525	49,113
Target Corp	525	42,682
Lukoil PJSC	1,066	39,074
Lowe's Cos Inc	465	34,977
Home Depot Inc/The	292	34,304
Wal-Mart Stores Inc	407	33,874
Bank of America Corp	2,118	33,596
China Mobile Ltd	2,500	31,641
Bristol-Myers Squibb Co	460	31,164
Nippon Telegraph & Telephone Corp	800	28,825
Altria Group Inc	558	28,686
Sberbank of Russia	5,434	26,532
Hewlett-Packard Co	717	26,043
Seadrill Ltd	3,432	24,999
Apple Inc	198	24,923
FedEx Corp	132	22,708
UnitedHealth Group Inc	171	20,371
Anthem Inc	127	20,113
Walt Disney Co/The	182	19,732
Southwest Airlines Co	417	19,328
Wells Fargo & Co	339	18,988
Gazprom PAO	3,500	18,807
AT&T Inc	541	18,788
Wesfarmers Ltd	556	18,731
United Parcel Service Inc	184	18,444
Intel Corp	559	17,496
Mazda Motor Corp	800	17,485
Delta Air Lines Inc	350	16,593

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Emerging Markets UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
Petroleo Brasileiro SA	32,700	97,239
Sberbank of Russia	18,497	86,891
Petroleo Brasileiro SA	27,800	80,976
Vale SA	11,700	63,977
Lukoil PJSC	1,297	56,305
Vale SA	7,900	50,061
Surgutneftegas OAO	7,993	47,369
Sasol Ltd	685	24,174
CNOOC Limited	17,000	23,275
Mobile TeleSystems PJSC	2,414	23,172
Sesa Sterlite Ltd	1,805	22,689
Gazprom PAO	4,976	22,365
Public Bank Bhd	4,400	22,006
Rosneft OAO	5,422	21,508
Ambev SA	2,900	16,804
Oi SA	7,200	14,457
VTB Bank PJSC	6,824	14,114
MediaTek Inc	1,000	13,875
Malayan Banking Bhd	5,600	13,759
China Mobile Ltd	1,000	12,652

### Sales

Security Description	Nominal	Proceeds USD
China Mobile Ltd	6,500	81,194
Bank of China Limited	142,000	81,105
Banco Santander Brasil SA/Brazil	9,500	53,114
Taiwan Semiconductor Manufacturing Co Ltd	10,000	48,761
Industrial & Commercial Bank of China Ltd	59,000	42,740
State Bank of India	940	41,933
China Life Insurance Co Ltd	9,000	38,104
Hon Hai Precision Industry Co Ltd	12,000	35,408
PetroChina Co Ltd	30,000	32,735
ICICI Bank Ltd	2,948	31,932
China Communications Construction Co Ltd	23,000	28,867
Axis Bank Ltd	638	28,295
China Railway Group Ltd	28,000	23,552
Gazprom PAO	4,775	21,555
China Construction Bank Corp	25,000	20,594
HDFC Bank Ltd	331	19,798
America Movil SAB de CV	18,100	19,198
Infosys Ltd	667	18,344
China Petroleum & Chemical Corp	20,000	16,167
Hotai Motor Co Ltd	1,000	15,262



# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
BHP Billiton Ltd	4,275	100,600
Samsung Electronics Co Ltd	67	84,582
Hyundai Motor Co	393	62,406
DBS Group Holdings Ltd	2,300	34,750
Woolworths Ltd	1,526	34,121
Hyundai Heavy Industries Co Ltd	266	30,412
Australia & New Zealand Banking Group Ltd	1,124	29,970
National Australia Bank Ltd	1,016	28,452
Woodside Petroleum Ltd	902	25,000
SK Innovation Co Ltd	234	19,838
Origin Energy Ltd	2,054	18,639
Hyundai Mobis Co Ltd	81	18,026
Kia Motors Corp	425	17,913
South32 Ltd	9,332	17,153
Santos Ltd	2,716	15,527
Scentre Group	5,093	15,494
Sun Hung Kai Properties Ltd	1,000	15,483
Commonwealth Bank of Australia	249	15,381
Singapore Airlines Ltd	1,600	13,899
Rio Tinto Ltd	303	13,694
Wharf Holdings Ltd/The	2,000	13,575
Medibank Pvt Ltd	6,915	12,777
Samsung Heavy Industries Co Ltd	742	12,473
Jardine Cycle & Carriage Ltd	400	12,458
City Developments Ltd	1,600	11,596
SJM Holdings Ltd	9,000	11,422
Fortescue Metals Group Ltd	7,072	11,114
Westpac Banking Corp	437	11,105
Jardine Strategic Holdings Ltd	300	10,628

### Sales

Security Description	Nominal	Proceeds USD
Hutchison Whampoa Ltd	8,172	117,899
Jardine Strategic Holdings Ltd	1,008	34,295
Korea Electric Power Corp	818	32,777
SK Holdings Co Ltd	193	32,589
Sun Hung Kai Properties Ltd	2,000	31,106
Toll Holdings Ltd	4,200	29,906
Samsung C&T Corp	657	27,048
DBS Group Holdings Ltd	1,800	26,837
Shinhan Financial Group Co Ltd	639	24,877
Westfield Corp	3,112	24,799
Westpac Banking Corp	804	23,936
Qantas Airways Ltd	10,125	23,733
SK Telecom Co Ltd	92	22,826
POSCO	92	20,888
Macquarie Group Ltd	306	18,352
Aia Group Ltd	2,800	17,039
KB Financial Group Inc	473	16,705
Hong Kong Exchanges and Clearing Ltd	600	15,141
QBE Insurance Group Ltd	1,401	14,616
Yue Yuen Industrial Holdings Ltd	3,668	14,351
Telstra Corp Ltd	2,814	13,799
SK Holdings Co Ltd	66	13,501
Wharf Holdings Ltd/The	2,000	13,483
Jardine Matheson Holdings Ltd	200	12,880
Novion Property Group	6,774	12,648
Newcrest Mining Ltd	1,253	12,457
Treasury Wine Estates Ltd	3,000	12,241
Sydney Airport	2,952	12,114
Swire Pacific Ltd	1,000	11,988
Dongbu Insurance Co Ltd	264	11,777
LG Display Co Ltd	389	11,292
Samsung Electronics Co Ltd	10	11,286

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Europe UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
BP Plc	21,438	129,738
Banco Santander SA	17,828	117,625
HSBC Holdings Plc	11,684	94,820
TOTAL SA	1,983	91,031
UBS Group AG	5,783	90,784
BNP Paribas SA	1,590	85,357
Royal Dutch Shell Plc - Class A	2,979	82,061
Lloyds Banking Group Plc	70,878	79,717
Glencore Plc	17,695	71,401
Deutsche Bank AG	2,168	65,131
Vodafone Group Plc	19,444	61,170
E.ON SE	4,239	58,011
Telefonica SA	4,363	57,249
Nestle SA	841	57,223
Tesco Plc	16,473	53,931
Royal Dutch Shell Plc - Class B	1,861	52,781
Credit Suisse Group AG	2,197	52,235
Societe Generale SA	1,231	52,184
Novartis AG	574	51,295
Eni SpA	3,142	50,339
BASF SE	584	50,190

### Sales

Security Description	Nominal	Proceeds EUR
Vodafone Group Plc	118,552	303,056
BP Plc	48,990	261,148
HSBC Holdings Plc	32,076	243,983
TOTAL SA	4,889	208,746
Banco Santander SA	35,754	207,531
Royal Dutch Shell Plc - Class A	8,707	205,174
Novartis AG	2,230	200,225
Nestle SA	2,788	188,196
Telefonica SA	14,858	186,689
Orange SA	10,827	158,656
Sanofi	1,570	140,860
Deutsche Telekom AG	8,287	135,437
Royal Dutch Shell Plc - Class B	5,584	133,859
Allianz SE	893	128,197
BNP Paribas SA	2,302	125,543
Daimler AG	1,547	122,120
Eni SpA	7,869	120,902
Barclays Plc	33,028	118,822
Roche Holding AG	425	105,020
AstraZeneca Plc	1,703	102,060

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI UK 100 UCITS ETF

### Purchases

Security Description	Nominal	Cost GBP
Royal Dutch Shell Plc - Class A	40,964	849,829
Royal Dutch Shell Plc - Class B	24,687	525,116
Lloyds Banking Group Plc	624,584	506,169
Glencore Plc	147,509	438,886
BP Plc	89,194	400,562
Tesco Plc	117,129	284,042
BHP Billiton Plc	18,636	281,149
Standard Chartered Plc	22,846	244,351
HSBC Holdings Plc	32,776	199,258
Centrica Plc	47,452	123,527
Rio Tinto Plc	4,092	119,593
GlaxoSmithKline Plc	6,776	106,382
AA Plc	9,177	101,518
Legal & General Group Plc	32,263	93,482
Hiscox Ltd	10,145	90,091
J Sainsbury Plc	32,595	88,939
Standard Life Plc	17,880	87,179
Vodafone Group Plc	36,771	83,855
ITV Plc	31,337	80,930
TUI AG	6,456	74,622
3i Group Plc	14,888	74,399
Petrofac Limited	7,711	72,165
BG Group Plc	7,244	69,617
Burberry Group Plc	3,487	65,747
Weir Group Plc/The	3,375	62,487

### Sales

Security Description	Nominal	Proceeds GBP
Vodafone Group Plc	2,398,472	5,064,249
BP Plc	1,054,635	4,384,995
HSBC Holdings Plc	712,880	4,346,131
Royal Dutch Shell Plc - Class A	132,752	2,755,966
Barclays Plc	781,421	1,861,262
Royal Dutch Shell Plc - Class B	84,278	1,807,774
AstraZeneca Plc	36,164	1,675,146
GlaxoSmithKline Plc	105,961	1,522,797
British American Tobacco Plc	40,246	1,460,587
Aviva Plc	222,105	1,158,419
Lloyds Banking Group Plc	1,342,195	1,049,207
Glencore Plc	333,167	985,085
Rio Tinto Plc	32,626	945,405
National Grid Plc	102,755	933,922
Imperial Tobacco Group Plc	29,697	875,979
Tesco Plc	410,808	821,760
Prudential Plc	53,746	815,910
BHP Billiton Plc	55,431	801,934
BG Group Plc	76,907	713,013
SSE Plc	44,552	696,862
Unilever Plc	24,962	677,357
BAE Systems Plc	137,505	670,684
BT Group Plc	161,736	668,270
Standard Chartered Plc	71,179	667,244
Anglo American Plc	56,359	665,394
Diageo Plc	32,287	606,323
Centrica Plc	213,000	586,714
SABMiller Plc	16,685	580,178
Reckitt Benckiser Group Plc	9,775	528,523

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Italy 30 UCITS ETF

### Purchases

Security Description	Nominal	Cost EUR
Banca Monte dei Paschi di Siena SpA	17,650	87,591
CNH Industrial NV	8,688	65,394
Eni SpA	4,027	62,487
Banca Monte dei Paschi di Siena SpA	47,660	28,112
UniCredit SpA	4,364	27,548
Saipem SpA	1,473	13,961
Societa Cattolica di Assicurazioni SCRL	1,553	12,075
Italcementi SpA	1,634	11,863
Assicurazioni Generali SpA	440	8,040
Tenaris SA	542	7,056
Snam SpA	1,127	5,218
Enel SpA	1,111	4,674
UnipolSai SpA - RSP	1,424	3,813
Unipol Gruppo Finanziario SpA - Pref	734	3,357
Intesa Sanpaolo SpA	996	3,315
Prysmian SpA	156	2,998
Terna Rete Elettrica Nazionale SpA	635	2,622
Unipol Gruppo Finanziario SpA	552	2,529
Enel Green Power SpA	1,289	2,300
Fiat Daimler Chrysler Automobiles NV	150	2,026

### Sales

Security Description	Nominal	Proceeds EUR
Fiat Daimler Chrysler Automobiles NV	12,910	80,482
Banca Monte dei Paschi di Siena SpA	72,302	62,077
Intesa Sanpaolo SpA	17,312	52,269
Telecom Italia SpA	35,582	38,054
Enel SpA	6,180	24,825
Finmeccanica SpA	1,909	21,334
Banca Monte dei Paschi di Rts SpA	3,615	19,423
Banca Popolare di Milano Scarl	19,099	17,319
Telecom Italia SpA	18,473	15,810
UniCredit SpA	2,388	13,351
Eni SpA	741	11,522
Autogrill SpA	1,238	11,305
Unipol Gruppo Finanziario SpA - Pref	3,165	11,090
Banco Popolare SC	700	9,470
Mediolanum SpA	1,197	8,759
Assicurazioni Generali SpA	523	8,629
Hera SpA	3,922	8,556
Unione di Banche Italiane SCpA	709	4,771
Atlantia SpA	179	4,171
Mediaset SpA	988	4,078
UnipolSai SpA - RSP	1,519	4,066

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Switzerland UCITS ETF

### Purchases

Security Description	Nominal	Cost CHF
UBS Group AG	19,273	334,919
Nestle SA	3,746	266,315
Novartis AG	2,712	256,935
Roche Holding AG	727	182,378
Credit Suisse Group AG	6,553	152,793
Zurich Insurance Group AG	449	140,211
Swiss Re AG	1,044	90,914
ABB Ltd	4,316	84,979
Transocean Ltd	4,432	66,870
UBS AG	3,080	54,538
Cie Financiere Richemont SA	520	42,603
Syngenta AG	106	33,820
LafargeHolcim Ltd	470	32,106
Adecco SA	417	31,841
Swiss Life Holding AG	100	21,935
Swatch Group AG/The	47	19,929
Swisscom AG	36	19,307
SGS SA	8	15,019
Givaudan SA	8	14,198
Baloise Holding AG	115	13,945

### Sales

Security Description	Nominal	Proceeds CHF
Novartis AG	8,970	835,338
Nestle SA	11,291	800,853
Roche Holding AG	1,701	460,186
Zurich Insurance Group AG	1,373	434,082
UBS AG	15,402	270,484
Credit Suisse Group AG	9,467	234,000
Swiss Re AG	2,334	211,230
ABB Ltd	9,633	200,230
UBS Group AG	10,609	198,343
LafargeHolcim Ltd	1,459	102,379
Syngenta AG	306	101,825
Cie Financiere Richemont SA	888	71,856
Swiss Life Holding AG	289	63,441
Transocean Ltd	3,591	59,246
Swisscom AG	104	56,900
Adecco SA	720	52,288
Givaudan SA	26	45,609
Baloise Holding AG	349	42,107
Geberit AG	93	30,746
SGS SA	16	29,161

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares FTSE RAFI Hong Kong China UCITS ETF

### Purchases

Security Description	Nominal	Cost USD
Sun Hung Kai Properties Ltd	17,000	257,054
Hutchison Whampoa Ltd	20,000	256,551
Aia Group Ltd	40,000	236,474
Cheung Kong Holdings Ltd	10,000	185,195
Wharf Holdings Ltd/The	20,000	143,949
BOC Hong Kong Holdings Ltd	39,000	143,924
Hang Seng Bank Ltd	7,900	140,120
CLP Holdings Ltd	14,000	121,395
Li & Fung Ltd	116,000	119,055
Link REIT	18,500	115,420
Swire Pacific Ltd	8,000	108,349
New World Development Co Ltd	84,000	103,224
Henderson Land Development Co Ltd	14,000	97,881
Sands China Ltd	20,400	92,316
Jardine Matheson Holdings Ltd	1,500	91,405
Hong Kong Exchanges and Clearing Ltd	3,300	83,006
Hang Lung Properties Ltd	26,000	79,053
Power Assets Holdings Ltd	8,000	76,203
Wheelock & Co Ltd	15,000	73,525
Hong Kong & China Gas Co Ltd	30,000	71,627
China Mengniu Dairy Co Ltd	14,000	66,754
SJM Holdings Ltd	47,000	60,711
Hongkong Land Holdings Ltd	8,300	60,339
MTR Corp Ltd	13,500	58,180
Galaxy Entertainment Group Ltd	12,000	54,674
Sino Land Co Ltd	32,000	53,936
Want Want China Holdings Ltd	46,000	53,285
Jardine Strategic Holdings Ltd	1,500	53,134
Cathay Pacific Airways Ltd	22,000	48,259
Swire Properties Ltd	13,600	43,622
Bank of East Asia Ltd/The	10,200	43,233
Kerry Properties Ltd	11,500	42,752
CK Hutchison Holdings Ltd	2,000	42,651

### Sales

Security Description	Nominal	Proceeds USD
Hutchison Whampoa Ltd	37,000	542,290
Jardine Strategic Holdings Ltd	2,851	98,366
Yue Yuen Industrial Holdings Ltd	17,500	68,321
Sun Hung Kai Properties Ltd	4,000	58,766
Aia Group Ltd	9,200	57,217
CK Hutchison Holdings Ltd	3,000	52,192
Esprit Holdings Ltd	48,400	44,234
Hong Kong Exchanges and Clearing Ltd	1,400	31,897
Henderson Land Development Co Ltd	4,000	26,156
Swire Pacific Ltd	2,000	26,143
Link REIT	3,500	21,496
Global Brands Group Holding Ltd	133,000	20,901
Power Assets Holdings Ltd	1,500	14,497
Jardine Matheson Holdings Ltd	200	12,571
Hang Seng Bank Ltd	500	8,974
BOC Hong Kong Holdings Ltd	2,500	8,328
CLP Holdings Ltd	1,000	8,292
Hang Lung Properties Ltd	3,000	7,163
Kerry Properties Ltd	2,000	6,796
Hongkong Land Holdings Ltd	1,000	6,755

# Statement of Changes in Composition of Portfolio (Unaudited)

for the year ended 30 September 2015

## PowerShares EuroMTS Cash 3 Months UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
France Treasury Bill BTF 09/12/2015	6,000,000	6,003,294	Italy Buoni Ordinari del Tesoro BOT 12/06/2015	5,500,000	5,500,004
France Treasury Bill BTF 06/01/2016	5,700,000	5,706,905	Italy Buoni Ordinari del Tesoro BOT 14/04/2015	5,500,000	5,500,000
Italy Buoni Ordinari del Tesoro BOT 14/04/2015	5,500,000	5,493,407	France Treasury Bill BTF 23/07/2015	5,000,000	5,001,443
Italy Buoni Ordinari del Tesoro BOT 12/06/2015	5,500,000	5,490,504	Italy Buoni Ordinari del Tesoro BOT 31/08/2015	5,000,000	5,000,127
France Treasury Bill BTF 23/07/2015	5,000,000	5,003,100	Italy Buoni Ordinari del Tesoro BOT 14/11/2014	4,500,000	4,500,000
Italy Buoni Ordinari del Tesoro BOT 29/01/2016	5,000,000	5,000,090	Italy Buoni Ordinari del Tesoro BOT 30/09/2015	4,500,000	4,499,765
Italy Buoni Ordinari del Tesoro BOT 31/08/2015	5,000,000	4,999,560	France Treasury Bill BTF 11/02/2015	4,200,000	4,200,000
Italy Buoni Ordinari Del Tesoro Bot 30/09/2015	4,500,000	4,500,313	France Treasury Bill BTF 08/07/2015	4,200,000	4,200,000
France Treasury Bill BTF 08/07/2015	4,200,000	4,201,980	France Treasury Bill BTF 20/08/2015	4,000,000	4,001,227
France Treasury Bill BTF 11/02/2015	4,200,000	4,200,184	France Treasury Bill BTF 16/09/2015	4,000,000	4,000,558
France Treasury Bill BTF 20/08/2015	4,000,000	4,003,394	Italy Buoni Ordinari del Tesoro BOT 31/07/2015	4,000,000	4,000,167
France Treasury Bill BTF 16/09/2015	4,000,000	4,003,256	France Treasury Bill BTF 13/11/2014	4,000,000	4,000,000
Italy Buoni Ordinari del Tesoro BOT 13/11/2015	4,000,000	4,000,450	Italy Buoni Ordinari del Tesoro BOT 14/05/2015	4,000,000	4,000,000
France Treasury Bill BTF 31/12/2014	4,000,000	4,000,307	Italy Buoni Ordinari del Tesoro BOT 14/10/2015	4,000,000	4,000,000
Italy Buoni Ordinari del Tesoro BOT 14/10/2015	4,000,000	4,000,222	France Treasury Bill BTF 31/12/2014	4,000,000	3,999,997
Italy Buoni Ordinari del Tesoro BOT 31/07/2015	4,000,000	4,000,096	Spain Letras del Tesoro 18/09/2015	3,900,000	3,900,182
Italy Buoni Ordinari del Tesoro BOT 14/05/2015	4,000,000	3,995,443	Spain Letras del Tesoro 15/05/2015	3,800,000	3,800,003
Spain Letras del Tesoro 18/09/2015	3,900,000	3,899,630	Italy Buoni Ordinari del Tesoro BOT 12/02/2016	3,700,000	3,700,113
Spain Letras del Tesoro 15/05/2015	3,800,000	3,796,639	Italy Buoni Ordinari del Tesoro BOT 12/12/2014	3,700,000	3,700,000
France Treasury Bill BTF 01/07/2015	3,700,000	3,701,013	France Treasury Bill BTF 01/07/2015	3,700,000	3,700,000
Italy Buoni Ordinari del Tesoro BOT 12/02/2016	3,700,000	3,700,158	France Treasury Bill BTF 03/02/2016	3,500,000	3,502,578
France Treasury Bill BTF 03/02/2016	3,500,000	3,503,437	Spain Letras del Tesoro 21/08/2015	3,500,000	3,500,020
France Treasury Bill BTF 18/02/2015	3,500,000	3,500,243	France Treasury Bill BTF 05/03/2015	3,500,000	3,500,000
France Treasury Bill BTF 17/12/2014	3,500,000	3,500,133	France Treasury Bill BTF 18/02/2015	3,500,000	3,500,000
Spain Letras del Tesoro 16/10/2015	3,500,000	3,500,058	France Treasury Bill BTF 17/12/2014	3,500,000	3,500,000
Spain Letras del Tesoro 21/08/2015	3,500,000	3,498,843	France Treasury Bill BTF 30/10/2014	3,500,000	3,500,000
Italy Buoni Ordinari del Tesoro BOT 30/04/2015	3,200,000	3,196,543	France Treasury Bill BTF 24/12/2014	3,300,000	3,300,000
Dutch Treasury Certificate 30/06/2015	3,000,000	3,001,906	Italy Buoni Ordinari del Tesoro BOT 30/04/2015	3,200,000	3,200,000
France Treasury Bill BTF 25/06/2015	3,000,000	3,001,039	Dutch Treasury Certificate 30/06/2015	3,000,000	3,000,463
Italy Buoni Ordinari del Tesoro BOT 31/12/2014	3,000,000	2,999,299	Italy Buoni Ordinari del Tesoro BOT 31/12/2014	3,000,000	3,000,005
France Treasury Bill BTF 10/06/2015	2,800,000	2,801,315	Spain Letras del Tesoro 20/02/2015	3,000,000	3,000,000
France Treasury Bill BTF 30/09/2015	2,500,000	2,502,394	France Treasury Bill BTF 02/04/2015	3,000,000	3,000,000
France Treasury Bill BTF 14/10/2015	2,500,000	2,502,251	France Treasury Bill BTF 25/06/2015	3,000,000	3,000,000
France Treasury Bill BTF 15/04/2015	2,500,000	2,500,371	France Treasury Bill BTF 10/06/2015	2,800,000	2,800,077
Italy Buoni Ordinari del Tesoro BOT 30/11/2015	2,500,000	2,499,925	France Treasury Bill BTF 08/01/2015	2,800,000	2,800,000
Italy Buoni Ordinari del Tesoro BOT 14/09/2015	2,500,000	2,499,359	Spain Letras del Tesoro 17/10/2014	2,650,000	2,650,000
Spain Letras del Tesoro 10/04/2015	2,500,000	2,497,843	Italy Buoni Ordinari del Tesoro BOT 27/02/2015	2,500,000	2,500,000
			Dutch Treasury Certificate 31/10/2014	2,500,000	2,500,000
			France Treasury Bill BTF 15/04/2015	2,500,000	2,500,000
			Italy Buoni Ordinari del Tesoro BOT 14/09/2015	2,500,000	2,500,000
			France Treasury Bill BTF 30/09/2015	2,500,000	2,500,000
			Spain Letras del Tesoro 10/04/2015	2,500,000	2,500,000

## Additional Information – UK Reporting

The offshore Funds (Tax) Regulations 2009 and Subsequent Regulations Amendments (“the Regulations”) introduced new provisions to update offshore funds regime and came into effect for periods of accounting commencing after 1 December 2009. The Reporting funds Regime requires:

1. the reporting fund status is applied for once and in advance.
2. the relevant Share classes to report details of Income annually, within six months of their accounting year end to both Investors and UK authorities.
3. Investors to provide details of reportable income on their annual tax return.

The following Funds have UK Reporting status:

### Fund

PowerShares EQQQ NASDAQ-100 UCITS ETF

PowerShares FTSE RAFI US 1000 UCITS ETF

PowerShares Dynamic US Market UCITS ETF

PowerShares S&P 500 High Dividend Low Volatility UCITS ETF

PowerShares Global Clean Energy UCITS ETF

PowerShares Global Listed Private Equity UCITS ETF

PowerShares Global Water UCITS ETF

PowerShares Global Agriculture UCITS ETF

PowerShares Global Buyback Achievers UCITS ETF

PowerShares FTSE RAFI Developed 1000 UCITS ETF

PowerShares FTSE RAFI Europe Mid-Small UCITS ETF

PowerShares FTSE RAFI All-World 3000 UCITS ETF

PowerShares FTSE RAFI Emerging Markets UCITS ETF

PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF

PowerShares FTSE RAFI Europe UCITS ETF

PowerShares FTSE RAFI UK 100 UCITS ETF

PowerShares FTSE RAFI Italy 30 UCITS ETF

PowerShares FTSE RAFI Switzerland UCITS ETF

PowerShares FTSE RAFI Hong Kong China UCITS ETF

PowerShares EuroMTS Cash 3 Months UCITS ETF

The following Fund has applied for UK Reporting status:

PowerShares S&P 500 VEQTOR UCITS ETF

The reportable Income per share for the year ended 30 September 2015 will available through [www.invescoPowerShares.net](http://www.invescoPowerShares.net).