



**Invesco Global Asset Management Limited**  
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**SUBJECT: CERTIFICATION OF THE PERCENTAGES SUBJECT TO TAX RATIO ADVANTAGE  
PURSUANT THE PROVISIONS OF THE ITALIAN DECREE 138/2011**

**DATE: 28 December 2015**

**Dear Madams / Sirs**

Pursuant to the provisions of the Decree 138, issued by the Italian Government on 13/11/2011 (article 2, paragraphs 6, 7, 13 and 14), hereby we certify the percentages of financial instruments held by our Funds, that will grant a reduced taxation rate in the period between 01/01/2016 and 30/06/2016. These percentages refer to the holdings in State Bonds of countries belonging to the Italian White List and will be subject to a tax reduction, by means of a limited participation, to the extent of 48,08% to the total profits realized by your Italian resident clients, through direct or indirect investments.

Please find in Annex 1 the list of Invesco Funds Series, Invesco Funds Series 1-5, Invesco Funds Series 6, STIC Global Series Plc and PowerShares Global Fund Ireland Plc subfunds object of our certification, indicating, fund by fund, the ratios of the above mentioned State Bonds of White List countries, compared to the total assets of each relative Fund. The ratios refer to the latest two annual or semi-annual reports, published within the end of the semester anterior to the period of validity, and the relative simple mean between the two mentioned ratios.

**Best regards**

**For Invesco Global Asset Management Ltd**

A handwritten signature in black ink, appearing to read "D. Sharp", is written over a horizontal line. Below this line, another handwritten signature in black ink, appearing to read "Cormac O'Sullivan", is also written over a horizontal line.

**DOUGLAS SHARP**  
**DIRECTOR**

**Cormac O'Sullivan**  
**Director**



Invesco Global Asset Management Ltd

**CERTIFICATION OF THE PERCENTAGES SUBJECT TO TAX RATIO ADVANTAGE PURSUANT THE PROVISIONS OF THE ITALIAN DECREE 138/2011 for PowerShares Global Funds Ireland Plc.**

28 December 2015

Annex 1

ISIN	ANNUAL REPORT 30 September 2015	SEMI-ANNUAL REPORT 31/03/2015	CCY	% White list & similar (average)	Reference date	Date from which the % is applicable	Date until the % is applicable	UCITS NAME	ISIN Description (i.e. SUB-FUND NAME)
IE00B23D9240	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Dynamic US Market UCITS ETF
IE0032077012	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares EQQQ Nasdaq-100 UCITS ETF
IE00B3BPCH51	100,00%	100,00%	EUR	100,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares EuroMTS Cash 3 Months UCITS ETF
IE00B23LNQ02	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI All-World 3000 UCITS ETF
IE00B23D9463	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF
IE00B23D8W74	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Developed 1000 UCITS ETF
IE00B23D8Y98	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF
IE00B23D9570	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Emerging Markets UCITS ETF
IE00B23D8X81	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Europe UCITS ETF

IE00B3BPCG45	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Hong Kong China UCITS ETF
IE00B23LNP94	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Italy 30 UCITS ETF
IE00B23LNR19	0,00%	0,00%	CHF	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI Switzerland UCITS ETF
IE00B23D8S39	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares FTSE RAFI US 1000 UCITS ETF
IE00B3BQ0418	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Global Agriculture UCITS ETF
IE00B23D9133	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Global Clean Energy UCITS ETF
IE00B23D8Z06	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Global Listed Private Equity UCITS ETF
IE00B23D9026	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Global Water UCITS ETF
IE00BLSNMW37	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares Global BuyBack Achievers UCITS ETF
IE00BWTN6Y99	0,00%	0,00%	EUR	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares S&P500 High Dividend Low Volatility UCITS ETF
IE00BX8ZX568	0,00%	0,00%	USD	0,00%	30-set-15	1-gen-16	30-glu-16	PowerShares Global Funds Ireland PLC	PowerShares S&P 500 VEQTOR UCITS ETF

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 \_\_\_\_\_ (DOUGLAS SHARP)