

STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

20 January 2014

**PowerShares Global Funds Ireland plc
(the “Company”)**

**PowerShares EQQQ Fund
PowerShares FTSE RAFI US 1000 Fund
PowerShares FTSE RAFI Developed 1000 Fund
PowerShares FTSE RAFI Europe Fund
PowerShares FTSE RAFI Developed Europe Mid-Small Fund
PowerShares Global Listed Private Equity Fund
PowerShares NASDAQ OMX Global Water Fund
PowerShares Global Clean Energy Fund
PowerShares Dynamic US Market Fund
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund
PowerShares FTSE RAFI Emerging Markets Fund
PowerShares FTSE RAFI All-World 3000 Fund
PowerShares FTSE RAFI UK 100 Fund
PowerShares FTSE RAFI Switzerland Fund
PowerShares FTSE RAFI Italy 30 Fund
PowerShares Global Agriculture NASDAQ OMX Fund
PowerShares FTSE RAFI Hong Kong China Fund
PowerShares Middle East North Africa NASDAQ OMX Fund
PowerShares EuroMTS Cash 3 Months Fund
(each a “Fund” together the “Funds”)**

Re: Changes to the Fund

The Directors of the Company wish to announce certain changes affecting the Company and the Funds which are due to take effect in or around 17 February 2014 (the “Effective Date”).

**1. AMENDMENTS TO THE POWERSHARES FTSE RAFI EMERGING MARKETS FUND AND POWERSHARES FTSE RAFI ALL-WORLD 3000 FUND ONLY
(together the “Physical Funds”)**

For each Physical Fund, Invesco PowerShares Capital Management LLC, the Investment Manager, currently uses the synthetic replication method of the ‘index-tracking’ strategy. The Investment Manager achieves the objective of the Physical Funds by replicating the total return of the relevant benchmark index through the use of financial derivative instruments (“FDI”), namely over-the-counter swap arrangements.

Presently, where it is not possible to gain exposure to the relevant benchmark index through the use of FDIs, such as total return swaps, or if the Investment Manager otherwise believes it to be in the best interests of the Physical Funds, the Investment Manager may seek to gain the relevant benchmark index exposure by directly holding the constituents of the Index (physical replication method).

The Directors intend that, with effect from 1 April 2014 (the “Implementation Date”), each of the Physical Funds will use the physical replication method as the only ‘index-

tracking' strategy. From the Implementation Date the Physical Funds will, so far as possible and practicable, hold all of the shares in the relevant benchmark index in their respective weightings in that benchmark index, subject to the Investment Restrictions. During the period from the Effective Date to the Implementation Date, the Physical Funds will continue to use the synthetic replication method.

These changes are being implemented because of the recent evolution of the Company's portfolio team, which is able to provide replication by holding directly the component of the indices. The Directors, therefore, believe that the Company is now in a position to provide the Shareholders with a clearer and easier understanding of the Physical Fund portfolios by applying the physical replication method to track the index. There will be no fee increase as a result of these changes.

The Prospectus already provides the flexibility to allow the Company to use the physical replication method as an 'index-tracking' strategy. However, the Prospectus is being updated to reflect the focus on the physical replication.

With effect from the Implementation Date, Invesco Global Asset Management Limited, the Manager, will commence accepting subscriptions and redemptions *in specie* in respect of the Physical Funds.

2. AMENDMENTS APPLICABLE TO THE POWERSHARES FTSE RAFI EMERGING MARKETS FUND, POWERSHARES FTSE RAFI ALL-WORLD 3000 FUND, POWERSHARES FTSE RAFI US 1000 FUND, POWERSHARES FTSE RAFI UK 100 FUND, POWERSHARES FTSE RAFI EUROPE FUND, POWERSHARES FTSE RAFI ITALY 30 FUND, POWERSHARES FTSE RAFI HONG KONG CHINA FUND, POWERSHARES FTSE RAFI DEVELOPED 1000 FUND, POWERSHARES FTSE RAFI DEVELOPED EUROPE MID-SMALL FUND, AND POWERSHARES FTSE RAFI ASIA PACIFIC EX-JAPAN FUND AND POWERSHARES FTSE RAFI SWITZERLAND FUND ONLY (together the "Net Indices Funds")

The Directors intend, with effect from the Effective Date, to change the relevant benchmark indices currently being tracked by the Net Indices Funds. The benchmark indices currently being tracked are gross indices (i.e. gross of income and withholding tax). It is proposed that the benchmark indices will be moved to net indices (i.e. net of income and withholding tax). The index strategy and constituents of each benchmark index will remain the same.

The change to the benchmark indices will not result in any change to the way the Net Indices Funds are managed.

These changes are being implemented because the Directors believe that the proposed new benchmark indices will be of greater benefit to the Shareholders of the Net Indices Funds than the existing benchmark indices. The new benchmark indices increase the accuracy of reporting tracking error as these reflect the tax withholding to which the Funds are subjected.

3. AMENDMENTS APPLICABLE TO THE POWERSHARES EUROMTS CASH 3 MONTHS FUND AND THE POWERSHARES MIDDLE EAST NORTH AFRICA NASDAQ OMX FUND ONLY

The Directors intend to amend the settlement date for cash redemptions. The settlement date for the PowerShares EuroMTS Cash 3 Months Fund will be changed from one Business Day to two Business Days after the relevant Valuation Date.

The settlement date for the PowerShares Middle East North Africa NASDAQ OMX Fund will be changed from two Business Days to three Business Days after the relevant Valuation Date.

4. AMENDMENTS APPLICABLE TO THE POWERSHARES EQQQ UCITS FUND ONLY

The Directors intend with effect from the Effective Date, to change the name of the PowerShares EQQQ UCITS Fund to PowerShares EQQQ Nasdaq-100 UCITS ETF. The proposed new name better reflects the benchmark index being tracked.

In addition all references to the proposed listing on the Stock Exchange of Hong Kong Limited have been removed, as the Directors have determined it is not in the best interests of the PowerShares EQQQ Fund to proceed with this listing.

5. AMENDMENTS APPLICABLE TO THE POWERSHARES FTSE RAFI DEVELOPED EUROPE MID-SMALL FUND ONLY

The Directors intend with effect from the Effective Date, to change the name of the PowerShares FTSE RAFI Developed Europe Mid-Small Fund to PowerShares FTSE RAFI Europe Mid-Small UCITS ETF. The proposed new name better reflects the benchmark index being tracked.

6. AMENDMENTS APPLICABLE TO THE POWERSHARES GLOBAL AGRICULTURE NASDAQ OMX FUND, POWERSHARES MIDDLE EAST NORTH AFRICA NASDAQ OMX FUND AND POWERSHARES NASDAQ OMX GLOBAL WATER FUND ONLY (together the “Former NASDAQ OMX Funds”)

The Directors intend with effect from the Effective Date, to remove the words “NASDAQ OMX” from the names of the Former NASDAQ OMX Funds. The proposed new names better reflect the benchmark indices being tracked.

7. GENERAL AMENDMENTS TO THE PROSPECTUS AND SUPPLEMENTS, APPLICABLE TO ALL FUNDS

The Directors intend, with effect from the Effective Date, to make the following changes to the Company’s Prospectus:

- (i) The Prospectus and Supplements will be amended generally and with certain technical updates reflecting the requirements of the European Securities and Markets Authority (“ESMA”) Guidelines on ETFs and other UCITS Issues of December dated 18 December 2012 (as amended). These updates include additional disclosures in relation to the use of FDI for

efficient portfolio management purposes and in each Supplement an Anticipated Tracking Error section will be included to highlight anticipated level of tracking error in normal market conditions.

The naming convention of each Fund will change so that each Fund name ends with “UCITS ETF”.

- (ii) The list of directorships will be updated to reflect recent changes to the Board of Directors, whereby Mr Benjamin T. Fulton resigned as a Director and Mr Douglas J. Sharp was appointed as a Director.
- (iii) The Prospectus will clarify that the Manager discharges operational expenses out of the fees it receives.
- (iv) The taxation section of the Prospectus and all Schedules to the Prospectus will be updated in line with recent legislative developments (including the Foreign Account Tax Compliance Act “FATCA”) and the re-publication of the Central Bank’s Guidance Notes and UCITS Notices.
- (v) The UK tax information has been removed from the Prospectus and will be included in a separate Country Supplement.

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