
PowerShares Global Funds Ireland Public Limited Company

George's Quay House, 43 Townsend Street
Dublin 2
Ireland

Telephone : +353 1 439 8000
www.invesco.com

PowerShares Global Funds Ireland plc (the "Company")

22 September 2014

IE00B23D9240	PowerShares Dynamic US Market UCITS ETF
IE0032077012	PowerShares EQQQ NASDAQ-100 UCITS ETF
IE00B3BPCH51	PowerShares EuroMTS Cash 3 Months UCITS ETF*
IE00B23D9463	PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF
IE00B23D8W74	PowerShares FTSE RAFI Developed 1000 UCITS ETF
IE00B23D8Y98	PowerShares FTSE RAFI Europe Mid-Small UCITS ETF
IE00B23D9570	PowerShares FTSE RAFI Emerging Markets UCITS ETF
IE00B23D8X81	PowerShares FTSE RAFI Europe UCITS ETF
IE00B3BPCG45	PowerShares FTSE RAFI Hong Kong China UCITS ETF
IE00B23LNP94	PowerShares FTSE RAFI Italy 30 UCITS ETF*
IE00B23LNR19	PowerShares FTSE RAFI Switzerland UCITS ETF*
IE00B23D8S39	PowerShares FTSE RAFI US 1000 UCITS ETF
IE00B3BQ0418	PowerShares Global Agriculture UCITS ETF
IE00B23D9133	PowerShares Global Clean Energy UCITS ETF
IE00B23D8Z06	PowerShares Global Listed Private Equity UCITS ETF
IE00B3BPCJ75	PowerShares Middle East North Africa UCITS ETF* 1
IE00B23D9026	PowerShares Global Water UCITS ETF
IE00B23LNN70	PowerShares FTSE RAFI UK 100 UCITS ETF
IE00B23LNQ02	PowerShares FTSE RAFI All-World 3000 UCITS ETF

*Fund not listed in London

(each a "Fund" together the "Funds")

¹ This Fund is closed to subscriptions from Investors and the Manager has applied to the Central Bank for revocation of its approval

PowerShares Global Funds Ireland Public Limited Company is regulated by the Central Bank of Ireland

Directors: Adrian Waters, Brian Collins, Leslie Schmidt (American), Douglas Sharp (Canadian), John Rowland (British), Karen Dunn Kelly (American) and Cormac O'Sullivan

Incorporated in Ireland No 352941

To: Shareholders of the Company

Dear Shareholder,

The purpose of this letter is to notify you of certain changes affecting the Company and the Funds which are due to take effect on 6 October 2014 (the "Effective Date") and will be reflected in a revised Prospectus and Supplements to be issued on that date.

- 1. Amendments to PowerShares FTSE RAFI Europe UCITS ETF (IE00B23D8X81), PowerShares FTSE RAFI Europe Mid-Small UCITS ETF (IE00B23D8Y98), PowerShares FTSE RAFI UK 100 UCITS ETF (IE00B23LNN70), PowerShares FTSE RAFI Switzerland UCITS ETF (IE00B23LNR19) and PowerShares FTSE RAFI Italy 30 UCITS ETF (IE00B23LNP94).**

The Directors intend, with effect from the Effective Date, to change the settlement date for in-kind subscriptions and in-kind redemptions for the Funds listed above. The in-kind settlement date for these Funds will be changed from three Business Days to two Business Days following the Business Day on which the application for an in-kind subscription or an in-kind redemption was accepted.

The Directors also intend to amend the settlement date for cash redemptions for the Funds listed above. The cash redemption settlement date for these Funds will be changed from three Business Days to two Business Days after the relevant Valuation Date.

- 2. Amendments to PowerShares EuroMTS Cash 3 Months UCITS ETF (IE00B3BPCH51)**

The Directors intend, with effect from the Effective Date, to change the settlement date for in-kind subscriptions and redemptions. The in-kind settlement date for the EuroMTS Cash 3 Months UCITS ETF will be changed from one Business Day to two Business Days following the Business Day on which the application for an in-kind subscription or an in-kind redemption was accepted.

- 3. Amendments applicable to PowerShares Dynamic US Market UCITS ETF (IE00B23D9240), PowerShares Global Water UCITS ETF (IE00B23D9026), PowerShares Global Listed Private Equity UCITS ETF (IE00B23D8Z06), PowerShares Global Clean Energy UCITS ETF (IE00B23D9133), PowerShares Global Agriculture UCITS ETF (IE00B3BQ0418), PowerShares EQQQ NASDAQ-100 UCITS ETF (IE0032077012) 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.

4. General Amendments to the Prospectus and Supplements, Applicable to all Funds

For your information, please note that the Directors intend, with effect from the Effective Date, to make a number of general changes to the Company's Prospectus and Supplements:

- (a) the Prospectus will be updated to reflect German tax requirements which will be applicable to Funds which are registered for sale in Germany;
- (b) the Prospectus will be amended to reflect the revised version issued on 1 August 2014 of the requirements of the European Securities and Markets Authority ("ESMA") Guidelines on ETFs and other UCITS Issues dated 18 December 2012 (as amended). This update is reflected in an additional disclosure in relation to the collateral diversification;
- (c) the Prospectus will be amended to clarify the definition of 'Transfer Taxes' and therefore of costs which can be charged upon subscriptions and redemptions;
- (d) the Prospectus and Supplements will be amended to include provision to apply Transfer Taxes to cash subscriptions and cash redemptions; and
- (e) the Prospectus will be amended to reflect that redemption proceeds will be paid net of Transfer Taxes.

5. Change to Cash Creation Settlement Date, Applicable to all Funds

For your information, please note that the cash creation settlement date for the Funds will be changed from three Business Days to two Business Days after the relevant Valuation Date. This change to settlement dates will not be reflected in the revised Prospectus or Supplements, as these settlement dates for cash creations are not disclosed.

Yours faithfully



Director
For and behalf of
PowerShares Global Funds Ireland plc