

# PowerShares S&P 500 VEQTOR UCITS ETF

30 September 2015

This document is directed at Professional Clients in the UK and Professional Clients and Financial Advisers in Austria, France, Germany, Italy and the Netherlands, and Qualified Investors in Switzerland only and is not for consumer use.

Fund information	
Umbrella fund	PowerShares Global Funds Ireland PLC
Fund manager	Invesco Global Asset Management Ltd.
Investment manager	Invesco PowerShares Capital Management LLC
Custodian	BNY Mellon Trust Company (Ireland) Limited
Inception date	11-June-2015
Ongoing charges <sup>1</sup>	0.39% p.a.
Income treatment	Distributing
Dividend schedule	Quarterly
UCITS compliant	Yes
Domicile	Ireland
UK reporting status	Seeking
Investment method	Physical replication
Replication method	Full replication
Currency hedged	No
Total net assets	US\$ 4.54m
NAV per share	US\$ 22.68
Number of index stock constituents	500
Shares in issue	200,001
Financial year end	30 September
Base currency	US\$
EU savings directive	Out of scope
ISIN	IE00BX8ZXS68
WKN	A14S4N
SEDOL (US\$/GBP)	BX8ZXQ4/BXNSWM7
VALOREN	28'227'592
Registrations for public distribution	AT, CH, DE, FR, IT, NL, UK
Benchmark index	S&P 500® Dynamic VEQTOR Net Total Return Index

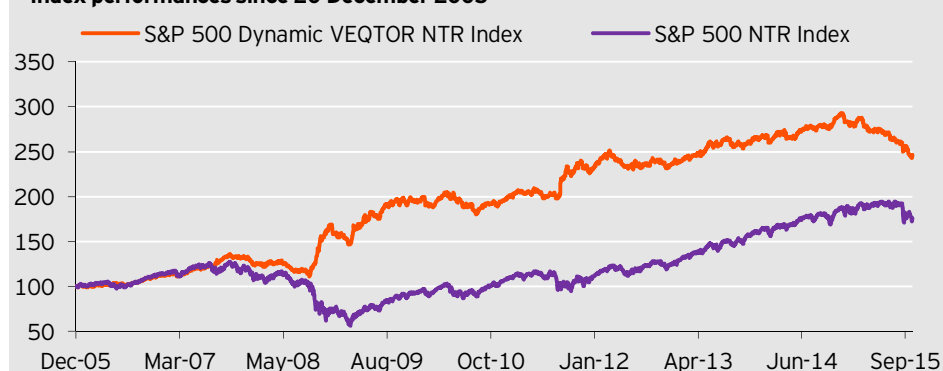
## Investment objective

The PowerShares S&P 500 VEQTOR UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of the S&P 500® Dynamic VEQTOR Net Total Return Index in US dollar terms by gaining exposure to, as far as practicable, all of the instruments of the Index in their respective weightings. The S&P 500 Dynamic VEQTOR Index is rebalanced daily, while the broad market S&P 500 Index is rebalanced quarterly.

## Benchmark index description

The S&P 500® Dynamic VEQTOR Index dynamically allocates long-only exposure between the S&P 500 Index, the S&P VIX® Short-Term Futures Index, and cash in order to gain broad equity market exposure with an implied volatility hedge. If losses in the Index are greater than or equal to 2% during the previous five business days, the ETF will move its entire allocation to cash or cash equivalents. The index seeks to mitigate risk between equity and volatility, while attempting to partially reduce potential losses in volatile markets. The Net Total Return version of the index was launched on 30 March 2015. The broad market S&P 500 Index is widely regarded as the best single gauge of large-cap US equities and captures approximately 80% of available market capitalisation.

## Index performances since 20 December 2005\*



	Returns (%)			Annualised returns (%)			
	1 month	3 months	YTD	1 year	3 years	5 years	10 years
S&P 500 Dynamic VEQTOR NTR Index	-3.14	-6.67	-12.34	-11.01	1.21	5.41	N/A
S&P 500 NTR Index	-2.53	-6.59	-5.73	-1.23	11.69	12.62	6.12

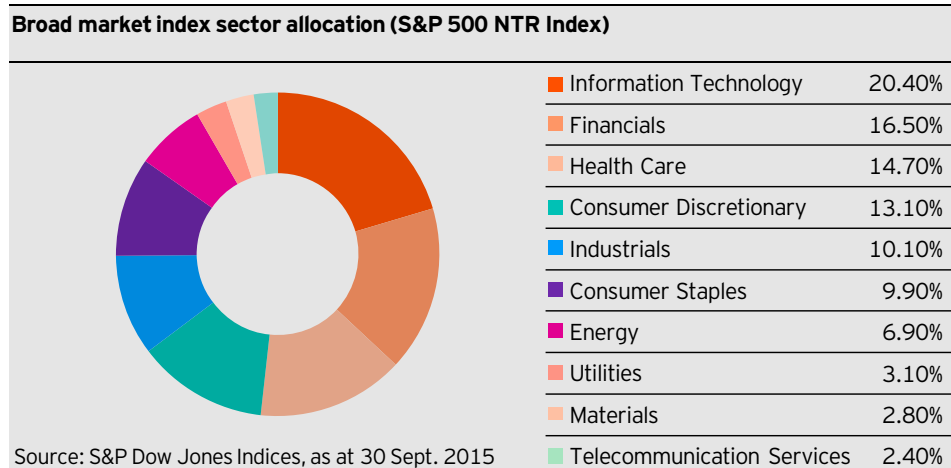
	Calendar year performance (%)							
	2014	2013	2012	2011	2010	2009	2008	2007
S&P 500 Dynamic VEQTOR NTR Index	5.18	13.63	2.93	16.84	1.16	22.77	20.70	16.63
S&P 500 NTR Index	12.99	31.55	15.22	1.47	14.37	25.55	-37.45	4.90

**Past and backtested performance is not a guide to future returns.** Source: S&P Dow Jones Indices, as at 30.09.2015. Investors cannot invest in an index directly. \*In this graph, the S&P 500® Dynamic VEQTOR Index returns represent backtested Total Return performance for the period 20.12.2005 to 27.03.2015 and actual Net Total Return performance from 30.03.2015, based on rules used in the creation of the index. Backtested performance does not represent actual performance and should not be interpreted as an indication of such performance; it is provided for illustration purposes only. Backtested performance has certain inherent limitations. For example, it ignores certain factors such as the trade timing, security liquidity and the fact that economic and market conditions in the future may differ significantly from those of the past. Accordingly, backtested performance is not a guide or an indicator of future returns.

Trading information								
Stock Exchange	Exchange code	Trading currency	Bloomberg ticker	Bloomberg iNAV	Reuters RIC	Trading hours (Local time)	Minimum investment	Settlement
Borsa Italiana	SPVX	EUR	SPVX IM	ISPVX Index	SPVX.MI	09:00 - 17:30	1 share	t+2
Deutsche Börse (XETRA)	PSVX	EUR	PSVX GY	ISPVX Index	PSVX.DE	09:00 - 17:30	1 share	t+2
Euronext Paris	SPVX	EUR	SPVX FP	ISPVX Index	SPVX.PA	09:00 - 17:30	1 share	t+2
London Stock Exchange	SPVG	GBP	SPVG LN	N/A	SPVG.L	08:00 - 16:30	1 share	t+2
London Stock Exchange	SPVX	USD	SPVX LN	ISPVU Index	SPVX.L	08:00 - 16:30	1 share	t+2
SIX Swiss Exchange	SPVX	USD	SPVX SW	ISPVU Index	SPVX.S	09:00 - 17:30	1 share	t+2

Composition of the S&P 500 Dynamic VEQTOR Index by Weight (%)	
Index Name / Asset	Weight
S&P 500 NTR Index	90.45
S&P 500 VIX Short-Term Futures Index	9.55
Cash (& cash equivalents)	0.00
Source: S&P Dow Jones Indices, as at 30 Sept. 2015	

Please see [www.invescopowershares.net](http://www.invescopowershares.net) for ETF holdings information. Holdings are subject to change.



## Risk warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

The objective of the ETF is to provide broad exposure to the U.S. equity market with the intention to partially reduce potential losses in that market in line with the Index objective. It is not the intention of the Index to fully reduce all potential losses in the equity market. In addition, the hedging strategy used by the Investment Manager may not be totally successful when replicating the Index.

The ETF may use derivatives (complex instruments) to track the Index, although this may not be achieved. The use of such complex instruments may result in large fluctuations of the value of the ETF.

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<sup>1</sup> The ongoing charges figure is based on annualised expenses. It excludes portfolio transaction costs.

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