Invesco

powerSHARES®

DGL PowerShares DB Gold Fund

As of Sept. 30, 2016

Fund Description

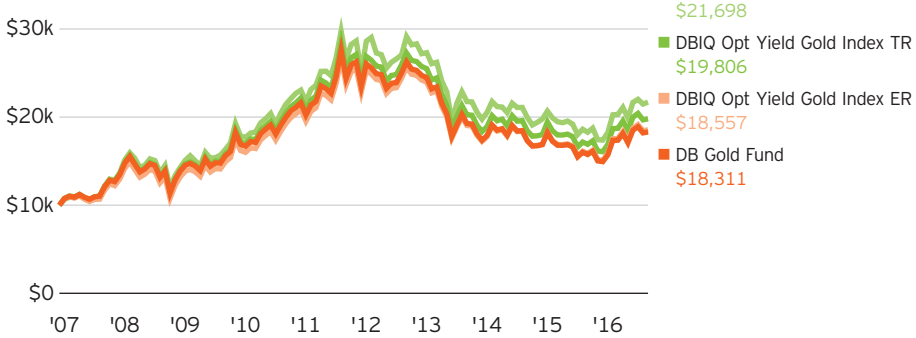
The PowerShares DB Gold Fund seeks to track changes, whether positive or negative, in the level of the DBIQ Optimum Yield Gold Index Excess Return™ (DBIQ Opt Yield Gold Index ER) plus the interest income from the Fund's holdings of primarily US Treasury securities and money market income less the Fund's expenses. The Fund is designed for investors who want a cost-effective and convenient way to invest in commodity futures. The Index is a rules-based index composed of futures contracts on gold. The Fund and the Index are rebalanced and reconstituted annually in November.

This Fund is not suitable for all investors due to the speculative nature of an investment based upon the Fund's trading which takes place in very volatile markets. Because an investment in futures contracts is volatile, such frequency in the movement in market prices of the underlying futures contracts could cause large losses. Please see "Important Considerations" and the Prospectus for additional risk disclosures.

Fund Data[3,4]	
Fund Symbol	DGL
Share Price	42.65
Intraday NAV (IIV)	DGLIV
NAV Price	42.52
Management Fee	**0.75%**
Estimated Futures Brokerage Expenses	0.03%
Total Expense Ratio	0.78%
CUSIP	73936B606
Listing Exchange	NYSE Arca

Index Data[3]	
DBIQ Opt Yield Gold Index ER	DBCMOGCE
Index Provider	Deutsche Bank

Growth of $10,000[1,3]



Data beginning Fund Inception and ending Sept. 30, 2016. Fund performance shown at NAV.

Fund Performance & Index History (%)[1]

	YTD	1 year	3 year	5 year	10 year	Fund Inception[2]
Underlying Index[3]						
DBIQ Opt Yield Gold Index ER	23.02	16.86	-0.87	-4.75	6.34	6.56
Benchmark Indexes[3]						
DBIQ Opt Yield Gold Index TR	23.29	17.14	-0.77	-4.67	7.18	7.27
Gold Spot Fix pm	24.76	18.72	-0.10	-3.98	8.24	8.28
Fund[3,4]						
NAV	22.57	16.24	-1.68	-5.58	–	6.41
Market Price	23.02	16.59	-1.62	-5.55	–	6.41

Performance data quoted represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data quoted. Returns less than one year are cumulative. Call 800-983-0903 for the most recent month-end performance. An investor cannot invest directly in an index. The Fund's performance from inception up to and including Feb. 23, 2015, reflects performance associated with DB Commodity Services LLC, which served as the predecessor managing owner. Performance on and after Feb. 23, 2015, reflects performance associated with managing owner Invesco PowerShares.

10-Year Index Statistics[1,3,4]

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
DBIQ Opt Yield Gold Index ER	–	–	–	0.29	19.36
DBIQ Opt Yield Gold Index TR	-0.78	1.00	1.00	0.33	19.40
Gold Spot Fix pm	-1.53	0.97	0.98	0.38	19.57

Alpha, beta and correlation are relative to the underlying index.

A Smart Beta Portfolio

[1] Index history has certain inherent limitations and does not represent actual trading performance or returns of the Fund. Index history does not represent trades that have actually been executed and therefore may under or over compensate for the impact, if any, of certain market factors, such as illiquidity. No representation is being made that the Fund will or is likely to achieve profits or losses similar to the Index history.

[2] The Fund's exchange listing date: Jan. 5, 2007.

Unless otherwise noted, historical information of all displayed indexes is based on this date.

[3] The Fund seeks to track the excess return version of the Index (DBCMOGCE). Because the Fund collateralizes its futures positions primarily with US Treasuries, the results of the total return (DBIQ Optimum Yield Gold Index Total Return™ or DBIQ Opt Yield Gold Index TR) version of the Index (DBCMOGCT) are also displayed. Please see invescopowershares.com for Indicative intra-day NAV and last end-of-day NAV.

The Gold Spot Fix pm establishes the price per ounce of gold at 3pm London time as deemed by the five members of the London Gold Pool. The five members determine where supply meets demand for the bank's entire pending buy and sell orders to find a price balance.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation and Redemption Units aggregations only, typically consisting of 200,000 Shares.

DGL PowerShares DB Gold Fund

As of Sept. 30, 2016

Top Fund Holdings (%)

	Weight
Gold	100.00

Please see the website for complete holdings information. Holdings are subject to change.

Annual Index History (%)[1,3]

	DBIQ Opt Yield Gold Index ER	DBIQ Opt Yield Gold Index TR	Gold Spot Fix pm
2007	23.43	29.08	31.92
2008	1.73	3.15	4.32
2009	22.77	22.95	25.04
2010	28.75	28.92	29.24
2011	9.42	9.48	8.93
2012	6.02	6.10	8.26
2013	-28.75	-28.70	-27.33
2014	-1.89	-1.86	0.12
2015	-10.86	-10.82	-12.11
2016 YTD	23.02	23.29	24.76

Optimum Yield™

The Fund uses an Optimum Yield™ methodology, which seeks to minimize the effects of negative roll yield that can be experienced by conventional commodity indexes. The DBIQ Opt Yield Gold Index ER uses the Optimum Yield™ formula to replace expiring futures contracts (known as "rolling") with new contracts expiring in the month that will generate the highest "implied roll yield." This can minimize the negative effects of rolling futures contracts when a market is in "contango" (that is, when the next-to-expire contract is trading at a lower price than contracts expiring in later months) and maximize the positive effects of rolling futures contracts when a market is "backwardated" (that is, when the next-to-expire contract is trading at a higher price than contracts expiring in later months).

How the Fund Invests and Potential Advantages

The Fund invests in liquid futures contracts trading on regulated exchanges and has the following potential advantages:

- **Enhanced commodity index:** The Fund follows the Optimum Yield™ version of the Index, which is designed to provide a more sophisticated strategy for investing in commodities than that provided by conventional commodity indexes.
- **Cost savings:** The Fund does not incur either the cost of storing a physical commodity or the cost of entering into a commodity-linked note with a dealer, a cost that is usually much higher than entering into an exchange-traded futures contract.
- **Interest earned:** Owning physical commodities provides an investor with no interest income. The Fund collateralizes its futures contracts primarily with US Treasury bills and earns interest on these securities. This interest accrues to the benefit of investors.
- **Transparency and liquidity:** The Fund invests in actively traded futures contracts at publicly available prices determined by trading on regulated futures exchanges. We believe that this allows the Fund to gain a more direct and cost-effective exposure to commodities at generally better prices than if the Fund either bought commodity-linked notes, which are not publicly priced, or less liquid futures contracts.

IMPORTANT CONSIDERATIONS

- **Commodities and futures generally are volatile and are not suitable for all investors.**
- **Because the Fund focuses on a single sector, it may experience greater volatility.**
- **The value of the Shares of the Fund relate directly to the value of the futures contracts and other assets held by the Fund and any fluctuation in the value of these assets could adversely affect an investment in the Fund's Shares.**
- **Please review the prospectus for break-even figures for the Fund.**
- **The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.**
- **The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.**
- **Shares in the Fund are not FDIC insured, may lose value and have no bank guarantee.**
- **This material must be accompanied or preceded by a prospectus. Please read the prospectus carefully before investing.**

Leading the Intelligent ETF Revolution®

[4] The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Volatility** is the annualized standard deviation of index returns. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. **Correlation** indicates the degree to which two investments have historically moved in the same direction and magnitude. **Alpha** is a measure of performance on a risk-adjusted basis. **Market returns** are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. **Beta** is a measure of risk representing how a security is expected to respond to general market movements. **Smart Beta** represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

The Shares of the Fund are not deposits, interests in or obligations of any Deutsche Bank AG, Deutsche Bank AG London Branch, Deutsche Bank Securities Inc. or any of their respective subsidiaries or affiliates or any other bank (collectively, the "DB Parties") and are not guaranteed by the DB Parties.

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