

ADR BLDERS Europe Select ADR Index Fund

As of March 31, 2017

Fund Description

The BLDERS Europe Select ADR Index Fund seeks to provide investment results that correspond generally, before fees and expenses, to the price and yield performance of the BNY Mellon Europe Select ADR Index. The Fund normally holds at least 95% of its total assets in depository receipts (DR) that comprise the Index. The Index is capitalization-weighted and designed to track the performance of approximately 100 European market-based DRs. The Fund and the Index are rebalanced and reconstituted quarterly.

The Fund is an "index fund" that holds publicly traded DRs, negotiable US securities that generally represent a non-US company's publicly traded equity or debt, of non-US companies in a particular geographic region or market represented by a specified relevant benchmark BNY Mellon ADR Index.

Fund Data

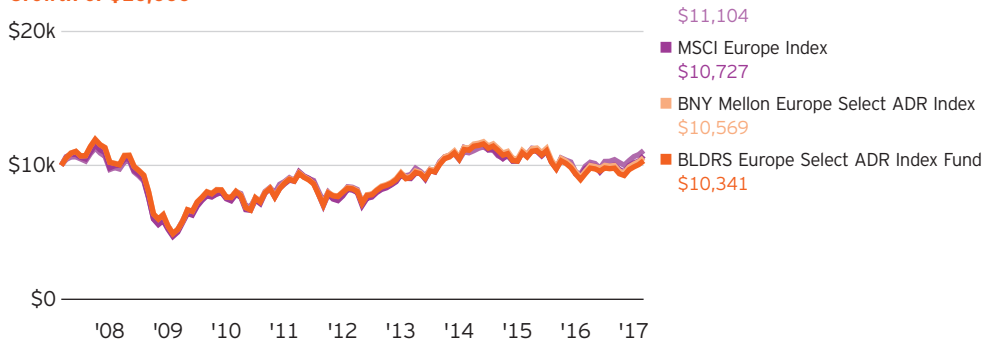
BLDERS Europe Select ADR Index Fund	ADRU
Intraday NAV (IIV)	ADRUI
CUSIP	09348R409
Listing Exchange	NASDAQ
Number of Securities	75
30-Day SEC Yield	3.28%
30-Day SEC Unsubsidized Yield	3.07%
Total Expense Ratio	0.48%
Net Expense Ratio	0.30%

Until otherwise determined by the sponsor, the ordinary operating expenses per the current prospectus of each Fund will not exceed the stated expense per year of the Fund's daily NAV. If these expenses should exceed this stated ratio, the Licensor will waive applicable fees and if needed, the Sponsor will reimburse the Fund or assume these expenses.

Underlying Index Data

BNY Mellon Europe Select ADR Index Provider	BKTEURT BNY Mellon
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Growth of \$10,000



Data beginning 10 years prior to the ending date of March 31, 2017. Fund performance shown at NAV.

Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index						
BNY Mellon Europe Select ADR Index	6.94	10.44	-2.16	4.95	0.56	6.47
Benchmark Indexes						
MSCI Europe Index	7.44	9.76	-1.51	5.63	0.70	7.30
MSCI EAFE Index	7.25	11.67	0.50	5.83	1.05	7.41
Fund						
NAV	6.87	10.17	-2.43	4.62	0.33	6.16
Market Price	7.75	10.68	-2.32	4.65	0.34	6.14

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See powershares.com to find the most recent month-end performance numbers. 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. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
BNY Mellon Europe Select ADR Index	-	-	-	0.00	19.98
MSCI Europe Index	-0.16	0.96	0.98	0.01	20.45
MSCI EAFE Index	-0.34	1.04	0.97	0.03	18.64

Alpha, beta and correlation are that of the underlying index.

Fund Inception: Nov. 13, 2002

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown

because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The MSCI EAFE® Index is an unmanaged index considered representative of stocks of Europe, Australasia and the Far East. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

The MSCI Europe Index is an unmanaged index considered representative of stocks of developed European countries. The index is computed using the

net return, which withholds applicable taxes for non-resident investors.

Shares are not FDIC insured, may lose value and have no bank guarantee.

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 Unit aggregations only, typically consisting of 50,000 Shares.

As of March 31, 2017

Top Fund Holdings (%)	
Name	Weight
Novartis ADR	6.36
HSBC	5.28
British American Tobacco	3.97
Total	3.94
Royal Dutch ADR 'A'	3.67
BP ADR	3.39
Sanofi ADR	3.34
Royal Dutch Shell	3.29
GlaxoSmithKline ADR	3.27
SAP	3.03

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

Annual Index Performance (%)			
	BNY Mellon Europe Select ADR Index	MSCI Europe Index	MSCI EAFE Index
2007	16.50	13.86	11.17
2008	-44.16	-46.42	-43.38
2009	29.20	35.83	31.78
2010	1.56	3.88	7.75
2011	-7.23	-11.05	-12.14
2012	16.96	19.12	17.32
2013	22.94	25.23	22.78
2014	-4.97	-6.18	-4.90
2015	-4.92	-2.84	-0.81
2016	-1.32	-0.40	1.00
2017 YTD	6.94	7.44	7.25

Fund Details	
P/B Ratio	1.66
P/E Ratio	17.56
Return on Equity	14.40%
Weighted Market Cap (\$MM)	83,932

Fund Country Allocations (%)	
United Kingdom	47.22
Switzerland	12.47
France	8.55
Spain	6.11
Netherlands	4.87
Germany	4.71
Belgium	3.09
United States	2.05
Denmark	2.03
Italy	1.96

Fund Market-Cap Allocations (%)	
Large-Cap Blend	33.54
Large-Cap Growth	24.37
Large-Cap Value	41.15
Mid-Cap Blend	-
Mid-Cap Growth	0.25
Mid-Cap Value	0.64
Small-Cap Blend	-
Small-Cap Growth	0.04
Small-Cap Value	0.02

Fund Sector Allocations (%)	
Consumer Discretionary	2.09
Consumer Staples	13.91
Energy	16.52
Financials	20.87
Health Care	21.65
Industrials	3.99
Information Technology	7.23
Materials	5.62
Real Estate	-
Telecommunication Services	6.55
Utilities	1.57

About risk

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

The Fund may invest in foreign markets and because foreign exchanges may be open on days when the Fund does not price its shares, the value of the non-US securities in the Fund's portfolio may change on days when you will not be able to purchase or sell your shares.

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

Depository receipts involve many of the same risks as a direct investment in foreign securities, and issuers of certain depository receipts are under no obligation to distribute shareholder communications to the holders or to pass through to them any voting rights with respect to the deposited securities.

The Sponsor may direct the Trustee to terminate and liquidate the Fund - See "Termination of a Fund" in the prospectus for further information. In the event the

Fund is terminated, the trading pattern of the Fund's Shares could be negatively affected.

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. **Beta** is a measure of relative risk and the slope of regression. **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. **Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis. **Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value. **Weighted Harmonic Average** is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones. **Weighted Average Return on Equity** is net income divided by net worth. **Weighted Market Capitalization** is the sum of each underlying securities' market value. The **30-Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. The **30-Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

Typically, security classifications used in calculating allocation tables are as of the last trading day of the

previous month.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

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The sponsor of the BLDRS Index Funds Trust (BLDRS), a unit investment trust, is Invesco PowerShares Capital Management LLC ("PowerShares").

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An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information about the BLDRS Index Funds Trust, a unit investment trust, please contact your broker, call 800 983 0903 or visit powershares.com. Please read the prospectus carefully before investing.

Note: Not all products available through all firms or in all jurisdictions.

