See separate instructions.

Part I Reporting Issuer

Part	Reporting	Issuer					
1 Issuer's name					2 Issuer's employer identification number (EIN)		
PowerShare	es Variable Ra	ate Preferred Portfoli	0		46-4699373		
PowerShares Variable Rate Preferred Portfolio 3 Name of contact for additional information 4 Telephone No. of contact					5 Email address of contact		
POWERSHARES CLIENT SERVICES 800-983-0903					INFO@POWERSHARES.COM		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact					7 City, town, or post office, state, and Zip code of contact		
3500 LACEN	(ROAD, SUIT	F 700			DOWNERS GROVE, IL 60515		
8 Date of a		L 700	9 Clas	sification and description	DOWNERS GROVE, IE 00313		
See Attachn				N STOCK			
10 CUSIP n	lumber	11 Serial number	S)	12 Ticker symbol	13 Account number(s)		
See At	tachment			See Attachment			
Part II	Organizat	ional Action Attac	ch additiona	I statements if needed. See	e back of form for additional questions.		
14 Descri	be the organiz	ational action and, if a	applicable, th	e date of the action or the date	e against which shareholders' ownership is measured for		
the act	tion 🕨 The Fi	und paid a monthly o	listribution t	o shareholders during 2015.	-		
				eturn of capital See attachr	nont		
A portion of	each uistribt	ution constitutes a m		eturn or capital See attachi	nent.		
	ha tha avantit	ative offeat of the ever		tion on the basis of the securit	the bands of a LLC townships on an adjustment par		
		-			ty in the hands of a U.S. taxpayer as an adjustment per		
share o	or as a percen	tage of old basis \blacktriangleright T	he portion of	each distribution that const	itutes a non-taxable return of capital will decrease a		
U.S. taxpaye	er's basis in t	he shares of the issu	er. For non-	taxable return of capital see	attachment.		
16 Descri	be the calcula	tion of the change in b	basis and the	data that supports the calcula	tion, such as the market values of securities and the		
valuati	on dates 🕨 Th	e Fund's current and	d accumulate	ed earnings were compared	to the distributions paid during the period ended		
					s paid during the taxable period ended		
Uctober 31,	2015 in exces	ss of the Fund's curr	ent and accu	imulated earnings and profit	is under IRC Section 316.		

Powe	rShares Variable Rate Preferred Portfolio		
EIN: Form 89	46-4699373 37 (Rev. 12-2011)		Page 2
Part			
	st the applicable Internal Revenue Code section(s) and subsection(s) upon w Revenue Code Sections 301, 316, 852.	hich the tax treatment is based ►	
18 C	an any resulting loss be recognized?► No		
	rovide any other information necessary to implement the adjustment, such as	the reportable tax year ►	
This or	ganizational action is reportable with respect to calender year 2015.		
	Under penalties of perjury, I declare that I have examined this return, including according belief, it is true, correct, and complete. Declaration of preparer (other than officer) is be	npanying schedules and statements, and to the ased on all information of which preparer has any	best of my knowledge and / knowledge.
Sign Here	Signature S/ STEVEN M. HILL	Date ►01/15/20	16
	Print your name A signed copy is maintained by the issuer		

	Print your name ► A signed copy is maintained by the issuer.			Title► TREASU	TREASURER	
Paid Prepa Use O	rer	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	
		Firm's name	Firm's EIN ►			
		Firm's address 🕨	Phone no.			
Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054						

ATTA	CHM	ENT
------	-----	-----

					Per Share			
CUSIP	Ticker <u>Symbol</u>	Payable <u>Date</u>	Distribution Per Share	Income <u>Dividends</u>	Short-term Capital <u>Gains</u>	<u>Total</u> Ordinary <u>Dividends</u>	Long-Term Capital <u>Gains</u>	Nondividend Distribution
73937B597	VRP	01/30/2015	0.100000000	0.097938105	0.000000000	0.097938105	0.000000000	0.002061895
73937B597	VRP	02/27/2015	0.102880000	0.100758723	0.000000000	0.100758723	0.000000000	0.002121277
73937B597	VRP	03/31/2015	0.096220000	0.094236045	0.000000000	0.094236045	0.000000000	0.001983955
73937B597	VRP	04/30/2015	0.097600000	0.095587591	0.000000000	0.095587591	0.000000000	0.002012409
73937B597	VRP	05/29/2015	0.097260000	0.095254601	0.000000000	0.095254601	0.000000000	0.002005399
73937 B 597	VRP	06/30/2015	0.106230000	0.104039649	0.000000000	0.104039649	0.000000000	0.002190351
73937B597	VRP		0.108770000					0.002242723
73937B597	VRP	08/31/2015	0.098750000	0.096713879	0.000000000	0.096713879	0.000000000	0.002036121
73937B597	VRP	09/30/2015	0.094240000	0.092296870	0.000000000	0.092296870	0.0000000000	0.001943130
73937B597	VRP	10/30/2015	0.107290000	0.104776517	0.000056027	0 104832544	0.000245254	0.002212202
73937B597	VRP			0.109590000				0.000000000
73937 B 597	VRP			0.100000000				0.000000000
Total			1.218830000	1.197719257	0.000056027	1.197775284	0.000245254	0.020809462