

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name PowerShares Insured National Municipal Bond Portfolio		2 Issuer's employer identification number (EIN) 37-1548897	
3 Name of contact for additional information POWERSHARES CLIENT SERVICES	4 Telephone No. of contact 800-983-0903	5 Email address of contact INFO@POWERSHARES.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 3500 LACEY ROAD, SUITE 700		7 City, town, or post office, state, and Zip code of contact DOWNERS GROVE, IL 60515	
8 Date of action See Attachment	9 Classification and description COMMON STOCK		
10 CUSIP number See Attachment	11 Serial number(s)	12 Ticker symbol See Attachment	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Fund paid a monthly distribution to shareholders during 2013.
A portion of each distribution constitutes a non-taxable return of capital. - See attachment.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. For non-taxable return of capital see attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Fund's current and accumulated earnings were compared to the distributions paid during the period ended October 2013. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended October 31, 2013 in excess of the Fund's current and accumulated earnings and profits under IRC Section 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based Internal Revenue Code Sections 301, 316, 852.

18 Can any resulting loss be recognized? No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year This organizational action is reportable with respect to calendar year 2013.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature S/STEVEN M. HILL Date 2/14/2014

Print your name A signed copy is maintained by the issuer. Title TREASURER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

CUSIP	Ticker Symbol	Payable Date	Distribution Per Share	Income Dividends	Per Share			Nondividend Distribution	Exempt Interest Dividends
					Short-term Capital Gains	Total Ordinary Dividends	Long-Term Capital Gains		
73936T474	PZA	01/31/2013	0.084140	0.000001	0.000000	0.000001	0.000000	0.000013	0.084126
73936T474	PZA	02/28/2013	0.080100	0.000001	0.000000	0.000001	0.000000	0.000012	0.080087
73936T474	PZA	03/28/2013	0.078400	0.000001	0.000000	0.000001	0.000000	0.000012	0.078387
73936T474	PZA	04/30/2013	0.078270	0.000001	0.000000	0.000001	0.000000	0.000012	0.078257
73936T474	PZA	05/31/2013	0.078260	0.000001	0.000000	0.000001	0.000000	0.000012	0.078247
73936T474	PZA	06/28/2013	0.079310	0.000001	0.000000	0.000001	0.000000	0.000012	0.079297
73936T474	PZA	07/31/2013	0.084100	0.000001	0.000000	0.000001	0.000000	0.000013	0.084086
73936T474	PZA	08/30/2013	0.082280	0.000001	0.000000	0.000001	0.000000	0.000012	0.082267
73936T474	PZA	09/30/2013	0.080510	0.000001	0.000000	0.000001	0.000000	0.000012	0.080497
73936T474	PZA	10/31/2013	0.081590	0.000001	0.000000	0.000001	0.000000	0.000012	0.081577
73936T474	PZA	11/29/2013	0.087500	0.000001	0.000000	0.000001	0.000000	0.000000	0.087499
73936T474	PZA	12/31/2013	0.086000	0.000001	0.000000	0.000001	0.000000	0.000000	0.085999
Total			0.980460	0.000012	0.000000	0.000012	0.000000	0.000122	0.980326