

PowerShares National AMT-Free Municipal Bond Portfolio

EIN: 37-1548897

Form 8937 (Rev. 12-2011)

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 2015.

Sign Here

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.

Signature Date

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

Paid Preparer Use Only

Table with 4 columns: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed. Includes rows for Firm's name, Firm's address, Firm's EIN, and 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	01/30/2015	0.077700000	0.000000000	0.000000000	0.000000000	0.000000000	0.000352672	0.077347328
73936T474	PZA	02/27/2015	0.078530000	0.000000000	0.000000000	0.000000000	0.000000000	0.000356439	0.078173561
73936T474	PZA	03/31/2015	0.077020000	0.000000000	0.000000000	0.000000000	0.000000000	0.000349585	0.076670415
73936T474	PZA	04/30/2015	0.075680000	0.000000000	0.000000000	0.000000000	0.000000000	0.000343503	0.075336497
73936T474	PZA	05/29/2015	0.075600000	0.000000000	0.000000000	0.000000000	0.000000000	0.000343140	0.075256860
73936T474	PZA	06/30/2015	0.074740000	0.000000000	0.000000000	0.000000000	0.000000000	0.000339237	0.074400763
73936T474	PZA	07/31/2015	0.076810000	0.000000000	0.000000000	0.000000000	0.000000000	0.000348632	0.076461368
73936T474	PZA	08/31/2015	0.078040000	0.000000000	0.000000000	0.000000000	0.000000000	0.000354215	0.077685785
73936T474	PZA	09/30/2015	0.075000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000340417	0.074659583
73936T474	PZA	10/30/2015	0.068830000	0.000000000	0.000000000	0.000000000	0.000000000	0.000312412	0.068517588
73936T474	PZA	11/30/2015	0.077200000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.077200000
73936T474	PZA	12/31/2015	0.078510000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.078510000
Total			0.913660000	0.000000000	0.000000000	0.000000000	0.000000000	0.003440252	0.910219748