Part I Reporting Issuer

1 Issuer's name

PowerShares Fundamental Emerging Markets Local Debt Portfolio

2 Issuer's employer identification number (EIN)

45-0677654

3 Name of contact for additional information

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 LACEY ROAD, SUITE 700

DOWNS GROVE, IL 60515

8 Date of action

9 Classification and description

COMMON STOCK

See Attachment

See Attachment

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.
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

This organizational action is reportable with respect to calendar year 2013.

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

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

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
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<th>Total Ordinary Dividends</th>
<th>Total Long-Term Capital Gains</th>
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