



# PowerShares S&P 500 High Dividend Low Volatility UCITS ETF

31 December 2016

This document is directed at Professional Clients in the UK and Professional Clients and Financial Advisers in Austria, France, Germany, Italy, the Netherlands, and Qualified Investors in Switzerland only and is not for consumer use.

ETF information	
Umbrella fund	PowerShares Global Funds Ireland plc
Fund manager	Invesco Global Asset Management DAC
Investment manager	Invesco PowerShares Capital Management LLC
Custodian	BNY Mellon Trust Company (Ireland) Limited
Inception date	11-May-2015
Ongoing charges <sup>1</sup>	0.30% p.a.
Income treatment	Distributing
Dividend schedule	Quarterly
UCITS compliant	Yes
Domicile	Ireland
UK reporting status	Yes
Investment method	Physical replication
Replication method	Full replication
Currency hedged	No
Total net assets	US\$ 497.35m
NAV per share	US\$ 29.96
Number of holdings	50
Historic Yield <sup>3</sup>	3.06%
Shares in issue	16,600,001
Financial year end	30 September
Base currency	US\$
EU savings directive	Out of scope
ISIN	IE00BWTN6Y99
WKN	A14RHD
SEDOL	BWTN6Z0/BWZMM75
VALOREN	27'927'617
Registrations for public distribution	AT, CH, DE, FR, IT, NL, UK
Benchmark index	S&P 500 <sup>®</sup> Low Volatility High Dividend Net Total Return Index

## Investment objective

The PowerShares S&P 500 High Dividend Low Volatility UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of the S&P 500<sup>®</sup> Low Volatility High Dividend Net Total Return Index (a dual-factor index) in US dollar terms by holding, as far as practicable, all of the Index's constituents in their respective weighting. The index constituent universe is reviewed twice a year in January and July.

## Benchmark index description

The S&P 500 Low Volatility High Dividend Index ("the benchmark") measures the performance of the 50 least-volatile high dividend-yielding stocks in the S&P 500 Index while meeting diversification, volatility and tradability requirements (achieve a balance between dividend yield and volatility). All S&P 500 Index constituents are ranked in descending order of trailing 12 months dividend yields. The top 75 stocks are selected and the number of stocks per GICS<sup>®</sup> sector<sup>2</sup> is capped at 10. The 50 lowest realised volatility stocks are selected and weighted by dividend yield (each constituent is capped at 3% and each GICS sector is capped at 25%).

## ETF NAV performance (%)

### Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	1.71	21.43	-	-	26.09
S&P 500 Low Volatility High Dividend NTR Index	1.64	21.15	-	-	25.45
S&P 500 Net Index	3.65	11.23	-	-	9.04

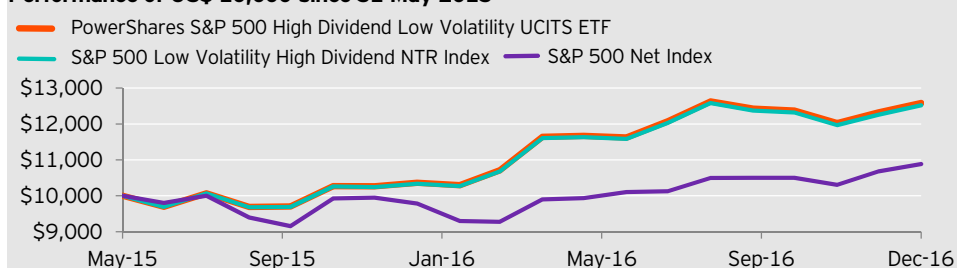
### Annual performance

	2016	2015	2014	2013	2012
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	21.43	-	-	-	-
S&P 500 Low Volatility High Dividend NTR Index	21.15	-	-	-	-

### Standardised rolling 12 month performance

	31.12.15	31.12.14	31.12.13	31.12.12	31.12.11
PowerShares S&P 500 High Dividend Low Volatility UCITS ETF	21.43	-	-	-	-

### Performance of US\$ 10,000 since 31 May 2015



**Past performance is not a guide to future returns.** Source: Invesco PowerShares, Bloomberg L.P., Factset. ETF performance shown is calculated with reference to the Net Asset Value, inclusive of net reinvested income and net of ongoing charges and portfolio transaction costs, in USD. The figures do not reflect the actual share price, the impact of the bid/offer spread or broker commissions.

ETF NAV performance differs from that of the index due to the ongoing charges and portfolio transaction costs and due to the fact that the ETF does not necessarily always hold all the securities in the index in their respective weighting.

## Trading information

Stock Exchange	Exchange code	Trading currency	Bloomberg ticker	Bloomberg iNAV	Reuters RIC	Trading hours (Local time)	Minimum investment	Settlement
Borsa Italiana	HDLV	EUR	HDLV IM	IHDLV Index	HDLV.MI	09:00 - 17:30	1 share	t+2
Deutsche Börse (XETRA)	HDLV	EUR	HDLV GY	IHDLV Index	HDLV.DE	09:00 - 17:30	1 share	t+2
Euronext Paris	HDLV	EUR	HDLV FP	IHDLV Index	HDLV.PA	09:00 - 17:30	1 share	t+2
London Stock Exchange	HDLG	Gbp	HDLG LN	N/A	HDLG.L	08:00 - 16:30	1 share	t+2
London Stock Exchange	HDLV	USD	HDLV LN	IHDLU Index	HDLV.L	08:00 - 16:30	1 share	t+2
SIX Swiss Exchange	HDLV	USD	HDLV SW	IHDLU Index	HDLV.S	09:00 - 17:30	1 share	t+2



# PowerShares S&P 500 High Dividend Low Volatility UCITS ETF

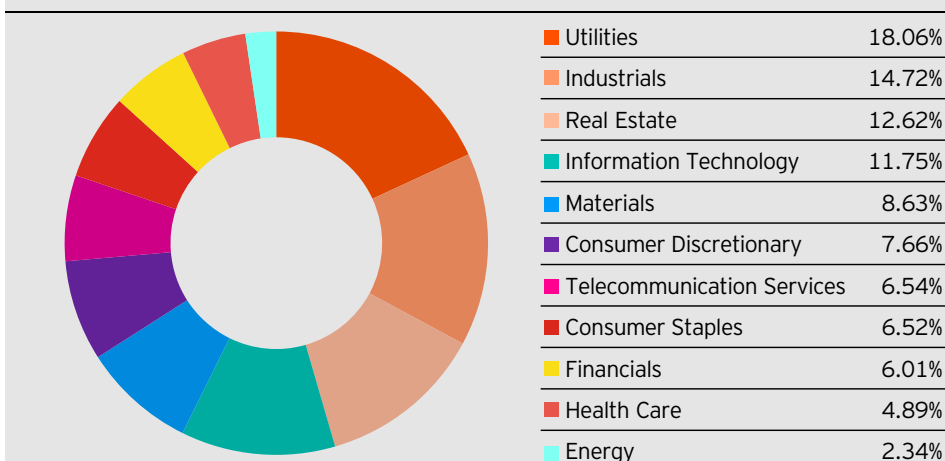
31 December 2016

## Top 10 ETF holdings (%)

Name	Weight
CME 'A'	3.05
People's United Financial	2.96
General Motors	2.91
PACCAR	2.72
Host Hotels & Resorts	2.67
Garmin	2.60
International Paper	2.45
Caterpillar	2.44
LyondellBasell	2.42
CenturyLink	2.34

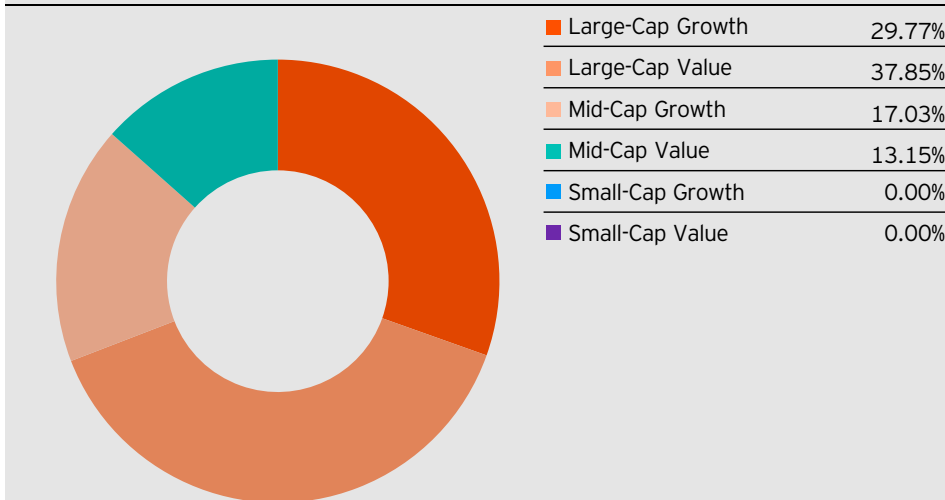
Please see [www.invescopowershares.net](http://www.invescopowershares.net) for ETF holdings information. Holdings are subject to change.

## ETF sector allocation



Source: Invesco PowerShares, as at 31 December 2016

## Market cap & style associations



Source: Invesco PowerShares, as at 31 December 2016



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### Risk warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

In tracking the Index, the ETF may be concentrated from time to time in a small number of sectors. ETF investors should be prepared to accept a higher degree of risk than for an ETF that is more widely diversified across different sectors.

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<sup>1</sup> The ongoing charges figure is based on annualised expenses. It excludes portfolio transaction costs.

<sup>2</sup> Global Industry Classification Standard (GICS). The GICS structure consists of 10 sectors, 24 industry groups, 67 industries and 156 sub-industries into which S&P has categorized all major public companies.

<sup>3</sup> The Historic Yield reflects the distributions declared over the past twelve months as a percentage of the NAV at the beginning of the next period. Investors may be subject to tax on their distributions.

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