Form **8937**

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part Reporting	ssuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)	
PowerShares National AMT	-Free Municipal Ro	67 48 48 48 A			
3 Name of contact for add		37-1548897 5 Email address of contact			
POWERSHARES CLIENT S		1 P 1 .	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			DOWNERS GROVE, IL 60515	
8 Date of action		9 Class	sification and description	DOWNERS GROVE, IL 80313	
See Attachment 10 CUSIP number	44 Contal mumban/a		N STOCK		
10 Cosir number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
See Attachment			See Attachment		
Part II Organizatio	nal Action Attacl	h additiona	statements if needed. See	e back of form for additional questions.	
14 Describe the organizati	onal action and, if ap	oplicable, the	e date of the action or the date	against which shareholders' ownership is measured for	
			shareholders during 2016.		
A portion of each distribute	on constitutes a no	n-taxable re	turn of capital See attachn	nent.	
		· · · · · · · · · · · · · · · · · · ·			

share or as a percentag	e of old basis $ ightharpoonup$ The	portion of	each distribution that consti	y in the hands of a U.S. taxpayer as an adjustment per itutes a non-taxable return of capital will decrease a	
O.S. taxpayer 5 basis in the	snares of the issue	r. For fion-t	axable return of capital see a	attachment.	

valuation dates ► <u>The F</u> October 2016. The non-taxa	und's current and a ble return of capita	accumulated I represents	d earnings were compared to	ion, such as the market values of securities and the period ended paid during the period ended paid during the taxable period ended under IRC Section 316.	

PowerShares National AMT-Free Municipal Bond Portfolio

EIN: 37-1548897 Form 8937 (Rev. 12-2011)

Part	П	Organizational Action (c	ontinued)		······································	rage
477 1	int #	o applicable later - 1 D				
17 l	LISUU al Dou	e applicable internal Revenue Co renue Code Sections 301, 316, t	de section(s) and subsection(s) upon wh	nich the tax treatmen	t is based	
michin	ai itet	tende code Sections 301, 316, 1	332.			

~						

·						
18 C	Can ar	y resulting loss be recognized? ▶	· No			

9 P	rovide	any other information necessary	to implement the adjustment, such as t	he reportable tax yea	ar ▶	
This or	ganiz	ational action is reportable with	respect to calender year 2016.			
	**********			MM-14		
	····					
					······································	
						
	Unde	r penalties of periury. I declare that I	have examined this return, including accompa	anving cobodules and		
	belief	, it is true, correct, and complete. Dec	laration of preparer (other than officer) is base	anying schedules and sed on all information of v	statements, which prepa	, and to the best of my knowledge and arer has any knowledge.
Sign						· · ·
lere	Signa	ture ► /S/ STEVEN	JM HIII	Date ►	01	/15/2017
						UIVIEVII
	Print	your name ► A signed copy is m		Title ►	TREASU	RER
Paid		Print/Type preparer's name	Preparer's signature	Date		Check T if PTIN
repa						self-employed
Jse O	nly	Firm's name				Firm's EIN ▶
and Fa	OO	Firm's address ►	ements) to: Department of the Treasury		nica Os	Phone no.

Per Share									
CUSIP	Ticker Symbol	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	Exempt Interest Dividends
73936T474	PZA	1/29/2016	0.075280000	0.000000000	0.000000000	0.000000000	0.000000000	0.000437675	0.074842325
73936T474	PZA	2/29/2016	0.072570000	0.000000000	0.000000000	0.000000000	0.000000000	0.000421919	0.072148081
73936T474	PZA	3/31/2016	0.070240000		0.000000000			0.000408373	0.069831627
73936T474	PZA	4/29/2016	0.071260000	0.000000000	0.000000000	0.000000000	0.000000000	0.000414303	0.070845697
73936T474	PZA	5/31/2016	0.067980000	0.000000000	0.000000000	0.000000000	0.000000000	0.000395233	0.067584767
73936T474	PZA	6/30/2016	0.067910000					0.000394826	0.067515174
73936T474	PZA	7/29/2016	0.066320000		0.000000000			0.000385582	0.065934418
73936T474	PZA	8/31/2016	0.063040000	0.000000000	0.000000000	0.000000000	0.000000000	0.000366512	0.062673488
73936T474	PZA	9/30/2016	0.061610000	0.000000000	0.000000000	0.000000000	0.000000000	0.000358198	0.061251802
73936T474	PZA	10/31/2016	0.061010000	0.000000000	0.000000000	0.000000000	0.000000000	0.000354710	0.060655290
73936T474	PZA	11/30/2016	0.063000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.063000000
73936T474	PZA	12/30/2016	0.063000000	0.000000000	0.000000000	0.000000000	0.000000000	0.000000000	0.063000000
Total			0.803220000	0.000000000	0.000000000	0.000000000	0.000000000	0.003937331	0.799282669