

PowerShares Global Funds Ireland plc
(an umbrella investment company with variable capital and segregated liability
between sub-funds)

CONDENSED FINANCIAL STATEMENTS
For the six months ended 31 March 2012

(UNAUDITED)

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Table of Contents

	Pages
General Information.....	3
Investment Manager’s Report.....	4-20
Balance Sheet as at 31 March 2012	21-23
Balance Sheet as at 30 September 2011	24-27
Balance Sheet as at 31 March 2011	28-30
Profit and Loss Account for the period ended 31 March 2012	31-38
Profit and Loss Account for the year ended 30 September 2011.....	39-45
Profit and Loss Account for the period ended 31 March 2011	47-54
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 31 March 2012	55-58
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year ended 30 September 2011	59-62
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 31 March 2011	63-66
Notes to the Financial Statements.....	67-82
Schedule of Investments.....	83-201
Statement of Changes in Composition of Portfolio.....	202-237

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

General Information

PowerShares Global Funds Ireland plc (the “Company”) was incorporated on 5 February 2002 and is established as an open-ended investment company under registration number 352941 with variable capital under the laws of Ireland as a public limited company pursuant to the Companies Acts, 1963 to 2009 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011. As at 31 March 2012, nineteen funds of the Company had been established namely, PowerShares EQQQ Fund, PowerShares FTSE RAFI US 1000 Fund, PowerShares Global Clean Energy Fund, PowerShares Dynamic US Market Fund, PowerShares FTSE RAFI Europe Fund, PowerShares Global Listed Private Equity Fund, PowerShares NASDAQ OMX Global Water Fund (formerly known as PowerShares Palisades Global Water Fund), PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund, PowerShares FTSE RAFI Emerging Markets Fund, PowerShares FTSE RAFI UK 100 Fund, PowerShares FTSE RAFI All-World 3000 Fund, PowerShares FTSE RAFI Developed Europe Mid-Small Fund, PowerShares FTSE RAFI Developed 1000 Fund, PowerShares FTSE RAFI Italy 30 Fund, PowerShares FTSE RAFI Switzerland Fund, PowerShares FTSE RAFI Hong Kong China Fund, PowerShares Global Agriculture NASDAQ OMX Fund, PowerShares Middle East North Africa NASDAQ OMX Fund and PowerShares EuroMTS Cash 3 Months Fund.

Board of Directors:

Eimear Cowhey (Irish)*
Benjamin Thomas Fulton (American)
Eugene Regan (Irish)*
Adrian Waters (Irish) ^^
Leslie Schmidt (American)***
Brian Collins (Irish)**
Cormac O’Sullivan (Irish)***

**Independent non-executive directors, resigned 31 Dec 2011*

***Independent non-executive director, appointed 18 Nov 2011*

****Non-independent executive director, appointed 18 Nov 2011*

^^ Independent non-executive director

Investment Manager:

Invesco PowerShares Capital Management LLC
301 West Roosevelt Road
Wheaton
Illinois 60187
United States

Independent Auditors:

PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1, Ireland

Legal Advisers in U.K.:

Clifford Chance Limited Liability Partnership
10 Upper Bank Street
London
E14 5JJ
England

Secretary: ²

Wilton Secretarial Limited
Fitzwilton House, Wilton Place
Dublin 2, Ireland

Registered Office: ¹

Fitzwilton House
Wilton Place
Dublin 2
Ireland

Manager:#

Invesco PowerShares Capital Management
Ireland Limited
Fitzwilton Place, Wilton Place, Dublin 2, Ireland

#Effective 1 January 2012 Invesco Powershares Capital Management Ireland Limited retired as Manager and Invesco Global Asset Management Limited was appointed as the new Manager with registered office address at 1st Floor, George’s Quay House, 43 Townsend St., Dublin 2

Administrator, Registrar and Transfer Agent:

BNY Mellon Fund Services (Ireland) Limited
Guild House
Guild Street
International Financial Services Centre
Dublin 1, Ireland

Custodian:

BNY Mellon Trust Company (Ireland) Limited
Guild House
Guild Street
International Financial Services Centre
Dublin 1, Ireland

Legal Advisers in Ireland:

William Fry
Fitzwilton House, Wilton Place
Dublin 2, Ireland

¹ Effective 14 November 2011, the Company changed its registered office address to 1st Floor, George’s Quay House, 43 Townsend Street, Dublin 2.

² Effective 1 March 2012, Wilton Secretarial Limited retired as Secretary and Invesco Asset Management Limited was appointed as the Company’s new Secretary with registered office address at 30 Finsbury Square, London, EC2A 1AG, United Kingdom.

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report

PowerShares EQQQ Fund
PowerShares FTSE RAFI US 1000 Fund
PowerShares Global Clean Energy Fund
PowerShares Dynamic US Market Fund
PowerShares FTSE RAFI Europe Fund
PowerShares Global Listed Private Equity Fund
PowerShares NASDAQ OMX Global Water Fund
(formerly known as PowerShares Palisades Global Water Fund (changed name on 1 March 2012))
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund
PowerShares FTSE RAFI Emerging Markets Fund
PowerShares FTSE RAFI UK 100 Fund
PowerShares FTSE RAFI All-World 3000 Fund
PowerShares FTSE RAFI Developed Europe Mid-Small Fund
PowerShares FTSE RAFI Developed 1000 Fund
PowerShares FTSE RAFI Italy 30 Fund
PowerShares FTSE RAFI Switzerland Fund
PowerShares FTSE RAFI Hong Kong China Fund
PowerShares Global Agriculture NASDAQ OMX Fund
PowerShares Middle East North Africa NASDAQ OMX Fund
PowerShares EuroMTS Cash 3 Months Fund

For the period ending 31 March 2012

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

List of Current Funds

US Equity ETFs

- PowerShares EQQQ Fund
- PowerShares FTSE RAFI US 1000 Fund
- PowerShares Dynamic US Market Fund

Intelligent Access ETFs

- PowerShares Global Clean Energy Fund
- PowerShares Global Listed Private Equity Fund
- PowerShares NASDAQ OMX Global Water Fund
(formerly known as PowerShares Palisades Global Water Fund) - The Fund name changed on 1 March 2012
- PowerShares Global Agriculture NASDAQ OMX Fund
- PowerShares Middle East North Africa NASDAQ OMX Fund

Global ETFs

- PowerShares FTSE RAFI Developed 1000 Fund
- PowerShares FTSE RAFI Developed Europe Mid-Small Fund
- PowerShares FTSE RAFI All-World 3000 Fund
- PowerShares FTSE RAFI Emerging Markets Fund
- PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

Country Specific ETFs

- PowerShares FTSE RAFI Europe Fund
- PowerShares FTSE RAFI UK 100 Fund
- PowerShares FTSE RAFI Italy 30 Fund
- PowerShares FTSE RAFI Switzerland Fund
- PowerShares FTSE RAFI Hong Kong China Fund

Fixed Income ETFs

- PowerShares EuroMTS Cash 3 Months Fund

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Investment Strategy for the Period

PowerShares EQQQ Fund

The investment objective of the Fund is to provide investment results which, before expenses, generally correspond to the price and yield performance of the Nasdaq-100 Index® (“the Index”) in U.S. Dollar terms, by generally holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares FTSE RAFI US 1000 Fund

The investment objective of the Fund is to provide investment results which, before expenses, generally correspond to the price and yield performance of the FTSE RAFI US 1000 Index (“the Index”) in U.S. Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares Global Clean Energy Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the WilderHill New Energy Global Innovation Index (“the Index”) in Euro terms by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares Dynamic US Market Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the Dynamic Market Intellidex (“the Index”) in U.S. Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares FTSE RAFI Europe Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Europe Index (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares Global Listed Private Equity Fund

The investment objective of the Fund is to provide investment results which, before expenses, generally correspond to the price and yield performance of the Global Listed Private Equity Index (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares NASDAQ OMX Global Water Fund (formerly PowerShares Palisades Global Water Fund)

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the NASDAQ OMX Global Water Index (“the Index”) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares Palisades Global Water Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the Palisades Global Water Index (“the Index”) (fund changed name to NASDAQ OMX Global Water Fund on 1 March, 2012) in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Asia Pacific Ex-Japan Index (“the Index”) in U.S. Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund’s prospectus.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Investment Strategy for the Period (continued)

PowerShares FTSE RAFI Emerging Markets Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Emerging Markets Index ("the Index") in US Dollar terms, through the use of FDIs, principally total return swaps. As of 5 January 2011, this Fund transitioned from a direct replication strategy to a swap-based replication strategy.

PowerShares FTSE RAFI UK 100 Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI UK 100 Index ("the Index") in Sterling terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares FTSE RAFI All-World 3000 Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI All-World 3000 Index ("the Index") in US Dollar terms, through the use of FDIs, principally total return swaps. As of 5 January 2011, this Fund transitioned from a direct replication strategy to a swap-based replication strategy.

PowerShares FTSE RAFI Developed Europe Mid-Small Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Developed Europe Mid-Small Index ("the Index") in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares FTSE RAFI Developed 1000 Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Developed 1000 Index ("the Index") in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares FTSE RAFI Italy 30 Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Italy 30 Index ("the Index") in Euro terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares FTSE RAFI Switzerland Fund

The investment objective of the Fund is to provide investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Switzerland Index ("the Index") in Swiss Franc terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares FTSE RAFI Hong Kong China Fund

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the FTSE RAFI Hong Kong China Index ("the Index") in US Dollar terms by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Investment Strategy for the Period (continued)

PowerShares Global Agriculture NASDAQ OMX Fund

The investment objective of the Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the NASDAQ OMX Global Agriculture Index ("the Index") in US Dollar terms, by, so far as possible and practicable, holding all of the shares in the Index in their respective weightings in the Index, subject to the investment restrictions as disclosed in the Fund's prospectus.

PowerShares Middle East North Africa NASDAQ OMX Fund

The investment objective of the Middle East North Africa Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the NASDAQ OMX Middle East North Africa Index ("the Index") in US Dollar terms through the use of FDIs, principally total return swaps. As of 5 January 2011, this Fund transitioned from a direct replication strategy to a swap-based replication strategy.

PowerShares EuroMTS Cash 3 Months Fund

The investment objective of the EuroMTS Cash 3 Months Fund is to provide investors with investment results which, before expenses, correspond to the price and yield performance of the EuroMTS Government Bill Index ("the Index") in Euro terms, by holding a portfolio of securities that consist of the component securities of the index.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

PowerShares Investment Manager's Report 4th Quarter 2011 Dividends

The Invesco PowerShares portfolio management team has proposed the following distributions for December for the Irish Domiciled Funds, one (1) of which exceeded the 1% yield test and thirteen (13) where dividend amount was adequate to distribute back to shareholders for a total of fourteen (14) funds. Please see below table for proposed fund distributions:

X-Date- 28 December 2011
Record Date- 30 December 2011
Payment Date- 31 January 2012

Fund	Currency	ISIN	Dividend per share
PowerShares EQQQ Fund	USD	IE0032077012	0.1182
PowerShares FTSE RAFI UK 100 Fund	GBP	IE00B23LNN70	0.0824
PowerShares FTSE RAFI Hong Kong China Fund	USD	IE00B3BPCG45	0.0794
PowerShares FTSE RAFI Italy 30 Fund	EUR	IE00B23LNP94	0.0470
PowerShares FTSE RAFI Developed 1000 Fund	EUR	IE00B23D8W74	0.0423
PowerShares FTSE RAFI US 1000 Fund	USD	IE00B23D8S39	0.0375
PowerShares FTSE RAFI Europe Fund	EUR	IE00B23D8X81	0.0302
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD	IE00B23D9463	0.0278
PowerShares Global Listed Private Equity Fund	EUR	IE00B23D8Z06	0.0250
PowerShares Dynamic US Market Fund	USD	IE00B23D9240	0.0242
PowerShares Global Agriculture NASDAQ OMX Fund	USD	IE00B3BQ0418	0.0190
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR	IE00B23D8Y98	0.0167
PowerShares FTSE RAFI All-World 3000 Fund	USD	IE00B23LNQ02	0.0138
PowerShares FTSE RAFI Emerging Markets Fund	USD	IE00B23D9570	0.0097

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

PowerShares Investment Manager's Report 1st Quarter 2012 Dividends

The Invesco PowerShares Portfolio Management team has proposed the following distributions for March for the Irish Domiciled Funds, please see below table for proposed fund distributions:

X-Date- 28 March 2012
Record Date- 30 March 2012
Payment Date- 30 April 2012

Fund	Currency	ISIN	Dividend per share
PowerShares EQQQ Fund	USD	IE0032077012	0.0890
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD	IE00B23D9463	0.0542
PowerShares FTSE RAFI UK 100 Fund	GBP	IE00B23LNN70	0.0519
PowerShares FTSE RAFI US 1000 Fund	USD	IE00B23D8S39	0.0405
PowerShares FTSE RAFI Developed 1000 Fund	EUR	IE00B23D8W74	0.0349
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR	IE00B23D8Y98	0.0317
PowerShares Global Listed Private Equity Fund	EUR	IE00B23D8Z06	0.0297
PowerShares FTSE RAFI Hong Kong China Fund	USD	IE00B3BPCG45	0.0278
PowerShares FTSE RAFI Europe Fund	EUR	IE00B23D8X81	0.0261
PowerShares Global Agriculture NASDAQ OMX Fund	USD	IE00B3BQ0418	0.0173
PowerShares FTSE RAFI All-World 3000 Fund	USD	IE00B23LNQ02	0.0168
PowerShares Dynamic US Market Fund	USD	IE00B23D9240	0.0113
PowerShares FTSE RAFI Switzerland Fund	CHF	IE00B23LNR19	0.0073
PowerShares NASDAQ OMX Global Water Fund	EUR	IE00B23D9026	0.0038

*the 1% yield test requires that if a fund receives greater than 1% dividend yield during a quarter it must make a distribution to shareholders.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Performance Analysis

Index versus Fund Performance – through March 31, 2012

<u>Ticker</u>	<u>Fund Name</u>	<u>Currency</u>	<u>AUM</u>	<u>1 Mo</u>	<u>3 Mo</u>	<u>YTD</u>	<u>1 Yr</u>	<u>Since Incept</u>
PSRF	PowerShares FTSE RAFI US 1000 Fund	USD	73,358,450	2.76%	11.13%	11.13%	4.21%	2.60%
	FTSE RAFI US 1000 Index			2.85%	11.36%	11.36%	4.96%	3.29%
	Variance			-0.10%	-0.23%	-0.23%	-0.74%	-0.69%
PSBW	PowerShares Global Clean Energy Fund	EUR	4,461,307	-5.06%	3.91%	3.91%	-39.12%	-22.23%
	Wilderhill New Energy Global Innovation Index - EUR			-4.95%	4.81%	4.81%	-37.83%	-20.95%
	Variance			-0.11%	-0.90%	-0.90%	-1.29%	-1.28%
PSWC	PowerShares Dynamic US Market Fund	USD	12,509,150	2.65%	13.74%	13.74%	-0.39%	-1.14%
	Dynamic Market Intellidex Index			2.63%	14.07%	14.07%	0.74%	-0.01%
	Variance			0.02%	-0.33%	-0.33%	-1.13%	-1.14%
PSSP	PowerShares Global Listed Private Equity Fund	EUR	3,997,972	1.77%	14.11%	14.11%	-7.78%	-8.83%
	Global Listed Private Equity Index - EUR			1.91%	14.54%	14.54%	-6.18%	-6.07%
	Variance			-0.14%	-0.43%	-0.43%	-1.60%	-2.77%
PSHO	PowerShares NASDAQ OMX Global Water Fund	EUR	5,118,303	2.15%	10.48%	10.48%	-6.36%	-3.32%
	Blended - NASDAQ Global Water Index - EUR			2.48%	10.64%	10.64%	-6.20%	-2.97%
	Variance			-0.33%	-0.15%	-0.15%	-0.16%	-0.35%
PSRE	PowerShares FTSE RAFI Europe Fund	EUR	7,457,096	-0.35%	8.20%	8.20%	-7.58%	-5.37%
	FTSE RAFI Europe Index - EUR			-1.05%	7.58%	7.58%	-7.35%	-4.29%
	Variance			0.70%	0.63%	0.63%	-0.22%	-1.08%
PSRA	PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD	6,397,867	-2.80%	11.58%	11.58%	-6.60%	11.03%
	Blended - FTSE RAFI Asia Pacific Ex-Japan Index			-2.77%	12.12%	12.12%	-5.90%	12.35%
	Variance			-0.03%	-0.54%	-0.54%	-0.70%	-1.32%
PSRM	PowerShares FTSE RAFI Emerging Market Fund	USD	14,077,902	-4.28%	13.96%	13.96%	-10.04%	5.35%
	Blended - FTSE RAFI Emerging Market			-4.25%	14.26%	14.26%	-9.03%	7.52%
	Variance			-0.03%	-0.31%	-0.31%	-1.02%	-2.17%
PSSE	PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR	5,155,558	-0.21%	11.39%	11.39%	-7.45%	-2.00%
	FTSE RAFI Developed Europe Mid-Small Index - EUR			0.01%	11.70%	11.70%	-6.14%	-1.26%
	Variance			-0.22%	-0.31%	-0.31%	-1.31%	-0.75%

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Performance Analysis (continued)

Ticker	Fund Name	Currency	AUM	1 Mo	3 Mo	YTD	1 Yr	Since Incept
PSRD	PowerShares FTSE RAFI Developed 1000 Fund	EUR	5,441,583	1.05%	7.62%	7.62%	1.82%	-1.15%
	FTSE RAFI Developed 1000 Index - EUR			1.09%	7.95%	7.95%	2.76%	0.01%
	Variance			-0.04%	-0.33%	-0.33%	-0.94%	-1.16%
EQQQ	PowerShares EQQQ Fund	USD	1,218,641,117	5.03%	21.14%	21.14%	18.54%	10.38%
	Nasdaq 100 Index			5.07%	21.24%	21.24%	18.99%	10.73%
	Variance			-0.04%	-0.11%	-0.11%	-0.45%	-0.34%
PSRU	PowerShares FTSE RAFI UK 100 Fund	GBP	63,720,293	-1.32%	4.88%	4.88%	0.59%	-0.13%
	FTSE RAFI UK 100 Index - GBP			-1.25%	4.99%	4.99%	1.25%	0.55%
	Variance			-0.08%	-0.11%	-0.11%	-0.66%	-0.68%
PSRW	PowerShares FTSE RAFI All-World 3000 Fund	USD	7,511,448	0.12%	10.65%	10.65%	-5.79%	7.05%
	Blended - FTSE RAFI All-World 3000 Index			0.26%	11.17%	11.17%	-3.91%	8.71%
	Variance			-0.13%	-0.52%	-0.52%	-1.88%	-1.65%
PTI	PowerShares FTSE RAFI Italy 30 Fund	EUR	392,476	-3.21%	3.43%	3.43%	-28.34%	-16.34%
	FTSE RAFI Italy 30 Index - EUR			-3.05%	3.80%	3.80%	-27.53%	-15.57%
	Variance			-0.16%	-0.37%	-0.37%	-0.81%	-0.77%
PDI	PowerShares FTSE RAFI Switzerland Fund	CHF	1,803,609	2.47%	7.34%	7.34%	-4.46%	-0.21%
	Blended - FTSE RAFI Swiss Index - CHF			2.73%	8.06%	8.06%	-3.19%	1.06%
	Variance			-0.26%	-0.72%	-0.72%	-1.27%	-1.28%
PSRH	PowerShares FTSE RAFI Hong Kong China Fund	USD	1,856,575	-4.83%	12.03%	12.03%	-9.45%	9.05%
	Blended - FTSE RAFI Hong Kong China			-4.72%	12.53%	12.53%	-9.21%	9.95%
	Variance			-0.10%	-0.49%	-0.49%	-0.24%	-0.90%
PSGA	PowerShares Global Agriculture NASDAQ OMX Fund	USD	27,967,764	0.47%	12.13%	12.13%	-7.28%	6.02%
	NASDAQ OMX Global Agriculture Index (UCITs Index)			0.70%	12.50%	12.50%	-6.20%	7.22%
	Variance			-0.23%	-0.37%	-0.37%	-1.09%	-1.20%
PEU	PowerShares EuroMTS Cash 3 Month Fund	EUR	53,954,938	0.00%	0.23%	0.23%	1.17%	0.79%
	EuroMTS Government Bills Index - EUR			0.00%	0.42%	0.42%	1.44%	1.15%
	Variance			0.00%	-0.18%	-0.18%	-0.27%	-0.36%
PSMN	PowerShares Middle East North Africa NASDAQ OMX Fund	USD	5,564,083	-0.27%	12.08%	12.08%	-3.58%	5.75%
	NASDAQ OMX MENA Index			0.13%	12.89%	12.89%	-1.53%	8.55%
	Variance			-0.40%	-0.80%	-0.80%	-2.06%	-2.79%

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Tracking Error Analysis

Tracking error is defined as the difference between a portfolio's return and the benchmark or index it is managed against. The calculation used is the standard deviation of the monthly difference in the portfolio and benchmark returns over a given time period (YTD, 1 year, 3 years, since inception, etc.).

Causes of Tracking Error

ETFs, like index funds, are designed to track a specific market segment, investment theme or widely followed benchmark. Since they are passive in nature, tracking error for an ETF should be low or nonexistent in theory. The causes of tracking error for ETFs can include, but are not limited to the following: holdings/size of the fund, regulatory issues/constraints, cash flows and fees. In addition, a majority of the creation/redemptions are done via the "cash" process versus "in-specie".

The greatest challenge for our funds tends to be cash management due to fund size and, given the concentrated nature of some of the funds and limited liquidity on certain securities, a modest amount of tracking error is unavoidable. The report uses at least 12 months of performance difference between fund and index to obtain an accurate tracking error value for the funds.

Recommended Ranges for the Funds

The chart below lists appropriate levels of tracking error ranges for the current products listed in Europe using the US study discussed below as a guideline. It has been previously noted that the recommended tracking level ranges were the product of an Ibbotson report generated for the US PowerShares Board of Trustees in 2007. In that report, Ibbotson researched the ETF marketplace and proposed certain ranges as appropriate based on the nature of the underlying security, asset class, trading restrictions, etc.

These ranges were updated in April 2010 with a new Ibbotson report which was authorized and analyzed by the PowerShares Management team. The Investment Manager will periodically revisit the "minimum" and "maximum" of each fund to make sure it is still appropriate as well as alternative measurements to gauge tracking accuracy. The ranges are identical to those used for PowerShares US-listed funds. Furthermore, several of the funds are listed both in the US and in Europe (cross-listed). When comparing the cross-listed tracking error levels, the European-listed funds' results are very close to their US-listed counterparts.

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

Tracking Error Analysis (continued)

Tracking Error Range (%)		
Strategy	Minimum	Maximum
Broad Market	0.00	0.35
Thematic	0.30	2.00
Global Developed Equity	1.00	2.00
Emerging Markets Equity	2.00	4.00
Fixed Income	1.00	2.00

Source: Ibbotson

Broad Market → PowerShares EQQQ Fund, PowerShares FTSE RAFI US 1000 Fund, PowerShares Dynamic US Market Fund

Thematic → PowerShares Global Agriculture NASDAQ OMX Fund, PowerShares NASDAQ OMX Global Water Fund (formerly known as PowerShares Palisades Global Water Fund (changed name on 1 March 2012)), PowerShares Global Clean Energy Fund, PowerShares Global Listed Private Equity Fund

Global Developed Equity → PowerShares FTSE RAFI All-World 3000 Fund, PowerShares FTSE RAFI Europe Fund, PowerShares FTSE RAFI Italy 30 Fund, PowerShares FTSE RAFI Switzerland Fund, PowerShares FTSE RAFI Europe Mid-Small Fund, PowerShares FTSE RAFI UK 100 Fund, PowerShares FTSE RAFI Hong Kong China Fund, PowerShares FTSE RAFI Developed 1000 Fund, PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

Emerging Markets Equity → PowerShares FTSE RAFI Emerging Markets Fund , PowerShares NASDAQ Middle East North Africa NASDAQ OMX Fund

Fixed Income → PowerShares EuroMTS Cash 3 Months Fund

Please note, the Irish and US boards are independent of one another and the Irish Management Company is simply using this report as a guideline for our tracking error analysis.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Investment Manager's Report (continued)

Tracking Error Analysis (Continued)

Through March 31, 2012

Ticker	Fund Name	Strategy	1 Year	2 Year	3 Year	Since Inception
EQQQ	PowerShares EQQQ Fund	Broad Market	0.05%	0.04%	0.08%	0.09%
PSWC	PowerShares Dynamic US Market Fund	Broad Market	0.24%	0.25%	0.28%	0.30%
PSRF	PowerShares FTSE RAFI US 1000 Fund	Broad Market	0.11%	0.13%	0.43%	0.44%
PSBW	PowerShares Global Clean Energy Fund	Thematic	0.88%	0.92%	1.14%	1.54%
PSRE	PowerShares FTSE RAFI Europe Fund	Global Developed Equity	0.81%	0.63%	0.57%	0.79%
PSDE	PowerShares FTSE RAFI Emerging Markets Fund	Emerging Markets Equity	0.33%	0.51%	1.77%	2.01%
PSHO	PowerShares NASDAQ OMX Global Water Fund	Thematic	0.53%	0.70%	1.07%	1.99%
PSDD	PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	Global Developed Equity	0.42%	0.35%	0.47%	1.00%
PSSP	PowerShares Global Listed Private Equity Fund	Thematic	0.50%	0.42%	0.68%	2.02%
PSRD	PowerShares FTSE RAFI Developed 1000 Fund	Global Developed Equity	0.41%	0.54%	0.48%	1.29%
PSES	PowerShares FTSE RAFI Developed Europe Mid-Small Fund	Global Developed Equity	0.34%	0.36%	0.58%	1.45%
PSRU	PowerShares FTSE RAFI UK 100 Fund	Global Developed Equity	0.19%	0.24%	0.40%	0.55%
PSDU	PowerShares FTSE RAFI All-World 3000 Fund	Global Developed Equity	0.96%	0.81%	1.23%	1.80%
PTI	PowerShares FTSE RAFI Italy 30 Fund	Global Developed Equity	0.44%	0.40%	0.51%	0.58%
PDI	PowerShares FTSE RAFI Switzerland Fund	Global Developed Equity	0.47%	0.74%	0.77%	2.17%
PSGA	PowerShares Global Agriculture NASDAQ OMX Fund	Thematic	0.40%	0.37%	0.56%	0.77%
PSDJ	PowerShares FTSE RAFI Hong Kong China Fund	Global Developed Equity	0.85%	1.00%	1.70%	3.67%
PSMN	PowerShares Middle East North Africa NASDAQ OMX Fund	Emerging Markets Equity	0.80%	1.43%	1.50%	1.48%
PEU	PowerShares EuroMTS Cash 3 Months Fund	Fixed Income	0.20%	0.14%	0.13%	0.12%

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

Correlation Analysis

Correlation represents the relationship between two or more variables with a value assigned between 1 and -1. Correlation is the degree to which these variables are observed to move together: if they move in the same direction, there is positive correlation; if they move in opposite directions, there is negative correlation. A value of 1 indicates they are perfectly correlated and a value of -1, means they are exact opposites. The calculated value usually falls somewhere in between indicating the degree of linear dependence between the variables. The closer the coefficient is to either 1 and -1, the stronger or more weak the correlation between the variables (in this case the fund and index).

The table below outlines the correlation of each of the PowerShares Irish Domiciled funds compared to their respective underlying indices. At least 1 year of data is beneficial when doing correlation analysis for the funds. To get the 1 year and since inception figures, monthly data was used for the analysis.

Additional Information:

- PowerShares EQQQ – monthly data from December 2002 to present
- Other Funds – monthly data from inception of fund to present

Please see the below table for detailed correlation analysis by fund for time periods of 1 year and since inception.

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

Through March 31, 2012

Ticker	Name	Shares in Issue	Currency	Correlation 1-Year	Correlation Since Inception
EQQQ	PowerShares EQQQ Fund	17,900,000	USD	1.000	1.000
PSWC	PowerShares Dynamic US Market Fund	2,800,001	USD	1.000	1.000
PSRF	PowerShares FTSE RAFI US 1000 Fund	6,800,001	USD	1.000	1.000
PSBW	PowerShares Global Clean Energy Fund	1,600,001	EUR	0.999	0.999
PSRE	PowerShares FTSE RAFI Europe Fund	1,500,001	EUR	0.999	0.999
PSDE	PowerShares FTSE RAFI Emerging Markets Fund	1,700,001	USD	1.000	0.998
PSHO	PowerShares NASDAQ OMX Global Water Fund	900,001	EUR	0.999	0.996
PSDD	PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	800,001	USD	1.000	0.999
PSSP	PowerShares Global Listed Private Equity Fund	800,001	EUR	1.000	0.998
PSRD	PowerShares FTSE RAFI Developed 1000 Fund	700,001	EUR	1.000	0.998
PSES	PowerShares FTSE RAFI Developed Europe Mid-Small Fund	1,400,001	EUR	1.000	0.998
PSRU	PowerShares FTSE RAFI UK 100 Fund	550,001	GBP	1.000	1.000
PSDU	PowerShares FTSE RAFI All-World 3000 Fund	1,350,001	USD	0.999	0.998
PTI	PowerShares FTSE RAFI Italy 30 Fund	800,001	EUR	1.000	1.000
PDI	PowerShares FTSE RAFI Switzerland Fund	200,001	CHF	1.000	0.997
PSGA	PowerShares Global Agriculture NASDAQ OMX Fund	2,800,001	USD	1.000	1.000
PSDJ	PowerShares FTSE RAFI Hong Kong China Fund	100,001	USD	1.000	0.989
PSMN	PowerShares Middle East North Africa NASDAQ OMX Fund	500,001	USD	0.998	0.997
PEU	PowerShares EuroMTS Cash 3 Months Fund	945,001	EUR	0.861	0.920

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

Outlook

The funds continue to be managed closely against their underlying indices. Minimal to moderate levels of tracking error have the potential to persist in funds with extremely small assets sizes as well the funds in which account openings are problematic in countries (such as China, India and Russia). As asset sizes grow, correlation and tracking error continue to be minimized when compared to underlying indices for the funds.

As of March 31st 2012, the total AUM for all the funds was USD 1,586 Million or EUR 1,191 Million.

For March, at the fund level, four funds had USD 5,015,515 of inflows and ten funds had USD 92,341,057 of outflows.

Updates for Reg 49A Status

The following five funds were re-registered under UCITS Rule 49A. This designation will allow the portfolio managers to fully replicate the indexes.

Names of the funds:

PSHO - PowerShares Palisades Global Water Fund (re-registered on 10 May 2010)

PSRU - PowerShares FTSE RAFI UK 100 Fund (re-registered on 10 May 2010)

PSGA - PowerShares Global Agriculture NASDAQ OMX Fund (re-registered on 10 May 2010)

PSDE – PowerShares FTSE RAFI Emerging Markets Fund (re-registered on 25 November 2010)

PSMN – PowerShares Middle East North Africa NASDAQ OMX Fund (re-registered on 25 November 2010)

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

PEA Eligibility (Plan d'Epargne en Actions)

This PEA Eligibility test is to ensure that the ETFs noted below are eligible to French investors wishing to invest in the funds within their PEA (French saving plan). The requirement is that 75% of their net assets in equity securities issued by companies have their head office in the European Union, Norway or Iceland. This is an annual check for the regulators, however, quarterly we keep track of PEA Eligibility status for the Board.

During the period under review, ended 31 March 2012, the PowerShares FTSE RAFI Europe Fund has invested on average 99.6% of its net assets in equity securities, as listed in article L.221-31, I, 1, a, b, and c of the Code Monétaire et Financier, issued by companies which have their head office in the European Union, Norway or Iceland.

During the period under review, ended 31 March 2012, the PowerShares FTSE RAFI Developed Europe Mid-Small Fund has invested on average 96.13% of its net assets in equity securities, as listed in article L.221-31, I, 1°, a, b, and c of the Code Monétaire et Financier, issued by companies which have their head office in the European Union, Norway or Iceland.

Swap Transition

As of 5th January 2011, Invesco PowerShares team transitioned three funds from a direct replication strategy to a swap-based replication strategy. The following chart lists the three funds.

Swap-Based Fund	Old Expense Ratio	New Expense Ratio	Counterparty
PowerShares FTSE RAFI Emerging Markets Fund	0.85%	0.65%	Morgan Stanley
PowerShares FTSE RAFI All - World 3000 Fund	0.55%	0.50%	Morgan Stanley
PowerShares Middle East North Africa NASDAQ OMX Fund	0.95%	0.75%	Morgan Stanley

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Investment Manager's Report (continued)

Index Transition

As discussed at the March 2012 board meeting and approved, the Invesco PowerShares team transitioned the underlying indices for one of the UCITS funds from the Palisades Global Water Index to Nasdaq OMX Global Water Index.

The transition for the PowerShares Global Water fund to the new fund tracking the Nasdaq OMX Global Water Index was effective 30 June 2012. The following chart outlines the legacy fund and the corresponding new fund:

Old Fund	Old Fund Currency	New Fund	New Fund Currency	New FTSE RAFI Index
PowerShares Palisades Global Water Fund	EUR	PowerShares NASDAQ OMX Global Water Fund	EUR	Nasdaq OMX Global Water Index

**Invesco PowerShares Capital Management LLC
Date: 13 April 2012.**

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet

	<i>31 March 2012</i>	<i>31 March 2012</i>	<i>31 March 2012</i>	<i>31 March 2012</i>	<i>31 March 2012</i>	<i>31 March 2012</i>	<i>31 March 2012</i>
	<i>Total</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>
		<i>EQQQ Fund</i>	<i>FTSE RAFI US</i>	<i>Global Clean</i>	<i>Dynamic US</i>	<i>FTSE RAFI</i>	<i>Global Listed</i>
			<i>1000 Fund</i>	<i>Energy Fund</i>	<i>Market Fund</i>	<i>Europe Fund</i>	<i>Private Equity</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>	<i>EUR</i>	<i>Fund</i>
Current Assets							
Cash and bank balances	4,598,971	1,753,259	–	180,328	29,898	112,687	2,722
Cash collateral held	9,944,779	9,944,779	–	–	–	–	–
Financial assets at fair value through profit or loss	1,584,423,553	1,218,621,499	73,458,052	4,424,235	12,491,533	7,475,169	4,025,124
Dividend income receivable	1,120,226	248,519	89,954	5,023	7,849	20,934	5,514
Interest income receivable	93,842	–	–	–	–	–	–
Stock lending income receivable	51,075	51,075	–	–	–	–	–
Capital shares receivable	4,491,322	23,415	–	–	4,467,454	340	–
Securities sold receivable	81,035,887	78,019,529	214,689	392,541	–	874,048	256,026
Total assets	1,685,759,655	1,308,662,075	73,762,695	5,002,127	16,996,734	8,483,178	4,289,386
Liabilities - amounts falling due within one year							
Bank overdraft	(1,173,131)	–	(84,004)	(190,474)	–	(20)	(12,099)
Financial liabilities at fair value through profit or loss	(127,710)	–	–	–	–	–	–
Cash collateral held	(9,944,779)	(9,944,779)	–	–	–	–	–
Accrued expenses	(523,959)	(332,854)	(24,829)	(3,027)	(9,240)	(3,583)	(2,720)
Swap expense payable	–	–	–	–	–	–	–
Securities purchased payable	(6,008,860)	–	(539)	(347,410)	(4,468,429)	(311,014)	(255,886)
Capital shares payable	(78,956,174)	(78,050,293)	–	–	–	(680,244)	–
Dividend payable	(2,839,722)	(1,704,350)	(295,650)	–	(10,170)	(31,320)	(20,790)
Other payable	(17,459)	–	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(99,591,794)	(90,032,276)	(405,022)	(540,911)	(4,487,839)	(1,026,181)	(291,495)
Net assets attributable to holders of redeemable participating shares	1,586,167,861	1,218,629,799	73,357,673	4,461,216	12,508,895	7,456,997	3,997,891
Adjustments from bid market prices to last traded market prices	3,675	–	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	1,586,171,536	1,218,629,799	73,357,673	4,461,216	12,508,895	7,456,997	3,997,891
Number of redeemable participating shares		18,000,000	7,300,001	1,400,001	1,400,001	1,100,001	700,001
Net asset value per share attributable to holders of redeemable participating shares		67.70	10.05	3.19	8.93	6.78	5.71

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>31 March 2012</i> <i>PowerShares</i> <i>NASDAQ</i> <i>OMX Global</i> <i>Water Fund*</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Asia Pacific</i> <i>Ex-Japan Fund</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Emerging</i> <i>Markets Fund</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>UK 100 Fund</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>All-World</i> <i>3000 Fund</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Developed</i> <i>Europe Mid-</i> <i>Small Fund</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Developed</i> <i>1000 Fund</i>
	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>	<i>USD</i>	<i>EUR</i>	<i>EUR</i>
Current Assets							
Cash and bank balances	296,567	2,515	396,558	–	907,798	21,245	34,322
Cash collateral held	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss	5,107,474	6,401,523	13,734,117	63,615,702	6,602,816	5,156,321	5,416,457
Dividend income receivable	14,454	38,986	–	391,791	–	9,381	13,802
Interest income receivable	–	–	28,632	–	22,838	–	–
Stock lending income receivable	–	–	–	–	–	–	–
Capital shares receivable	–	–	–	–	–	–	–
Securities sold receivable	–	24,226	–	382,608	–	446	–
Total assets	5,418,495	6,467,250	14,159,307	64,390,101	7,533,452	5,187,393	5,464,581
Liabilities - amounts falling due within one year							
Bank overdraft	(294,289)	(11,447)	(9)	(240,072)	(43)	(11,035)	(6)
Financial liabilities at fair value through profit or loss	–	–	(64,615)	–	(4,100)	–	–
Cash collateral held	–	–	–	–	–	–	–
Accrued expenses	(3,346)	(4,548)	(9,078)	(51,399)	(3,288)	(1,849)	(2,126)
Swap expense payable	–	–	–	–	–	–	–
Securities purchased payable	–	(4,748)	–	(2,924)	–	–	–
Capital shares payable	–	–	–	–	–	–	–
Dividend payable	(2,660)	(48,780)	–	(376,275)	(9,240)	(19,020)	(20,940)
Other payable	–	–	(7,948)	–	(5,434)	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(300,295)	(69,523)	(81,650)	(670,670)	(22,105)	(31,904)	(23,072)
Net assets attributable to holders of redeemable participating shares	5,118,200	6,397,727	14,077,657	63,719,431	7,511,347	5,155,489	5,441,509
Adjustments from bid market prices to last traded market prices	–	–	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	5,118,200	6,397,727	14,077,657	63,719,431	7,511,347	5,155,489	5,441,509
Number of redeemable participating shares	700,001	900,001	1,500,001	7,250,001	550,001	600,001	600,001
Net asset value per share attributable to holders of redeemable participating shares	7.31	7.11	9.39	8.79	13.66	8.59	9.07

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Italy 30 Fund</i> <i>EUR</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Switzerland</i> <i>Fund</i> <i>CHF</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>FTSE RAFI</i> <i>Hong Kong</i> <i>China Fund</i> <i>USD</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>Global</i> <i>Agriculture</i> <i>NASDAQ</i> <i>OMX Fund</i> <i>USD</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>Middle East</i> <i>North Africa</i> <i>NASDAQ</i> <i>OMX Fund</i> <i>USD</i>	<i>31 March 2012</i> <i>PowerShares</i> <i>EuroMTS Cash</i> <i>3 Months Fund</i> <i>EUR</i>
Current Assets						
Cash and bank balances	–	4,520	13,918	183,459	432,732	8,308
Cash collateral held	–	–	–	–	–	–
Financial assets at fair value through profit or loss	389,777	1,802,784	1,841,439	28,023,067	5,155,587	53,953,758
Dividend income receivable	–	137	4,892	11,859	–	–
Interest income receivable	–	–	–	–	42,372	–
Stock lending income receivable	–	–	–	–	–	–
Capital shares receivable	–	–	–	–	–	–
Securities sold receivable	2,348	–	–	134,744	–	–
Total assets	392,125	1,807,441	1,860,249	28,353,129	5,630,691	53,962,066
Liabilities - amounts falling due within one year						
Bank overdraft	(1,356)	(1,179)	–	(14,542)	–	–
Financial liabilities at fair value through profit or loss	–	–	–	–	(58,995)	–
Cash collateral held	–	–	–	–	–	–
Accrued expenses	(970)	(1,220)	(921)	(18,827)	(3,649)	(7,349)
Swap expense payable	–	–	–	–	–	–
Securities purchased payable	(88)	–	–	(312,768)	–	–
Capital shares payable	–	–	–	–	–	–
Dividend payable	–	(1,460)	(2,781)	(39,790)	–	–
Other payable	–	–	–	–	(4,077)	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(2,414)	(3,859)	(3,702)	(385,927)	(66,721)	(7,349)
Net assets attributable to holders of redeemable participating shares	389,711	1,803,582	1,856,547	27,967,202	5,563,970	53,954,717
Adjustments from bid market prices to last traded market prices	2,760	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	392,471	1,803,582	1,856,547	27,967,202	5,563,970	53,954,717
Number of redeemable participating shares	100,001	200,001	100,001	2,300,001	500,001	525,001
Net asset value per share attributable to holders of redeemable participating shares	3.92	9.02	18.57	12.16	11.13	102.77

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>30 September 2011 Total</i>	<i>30 September 2011 PowerShares EQQQ Fund</i>	<i>30 September 2011 PowerShares FTSE RAFI US 1000 Fund</i>	<i>30 September 2011 PowerShares Global Clean Energy Fund</i>	<i>30 September 2011 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Current Assets					
Cash and bank balances	11,514,553	6,983,236	242,036	48,131	28,508
Cash collateral held	10,215,382	10,215,382	–	–	–
Financial assets at fair value through profit or loss	1,250,020,034	935,497,047	52,755,942	5,309,901	12,575,057
Dividend income receivable	518,619	165,552	69,224	2,405	9,952
Interest income receivable	14,769	–	–	–	–
Stock lending income receivable	38,710	38,710	–	–	–
Capital shares receivable	5,256,491	5,256,491	–	–	–
Securities sold receivable	2,953,887	–	28,381	951,460	–
Total assets	1,280,532,445	958,156,418	53,095,583	6,311,897	12,613,517
Liabilities - amounts falling due within one year					
Bank overdraft	(4)	–	–	–	–
Financial liabilities at fair value through profit or loss	(48,529)	–	–	–	–
Cash collateral held	(10,215,382)	(10,215,382)	–	–	–
Accrued expenses	(367,010)	(245,422)	(17,570)	(3,682)	(8,400)
Swap expense payable	(3,906)	–	–	–	–
Securities purchased payable	(5,420,026)	–	–	(932,072)	–
Capital shares payable	(5,543,382)	(5,543,382)	–	–	–
Dividend payable	(2,630,873)	(1,411,540)	(254,150)	(31,620)	(23,041)
Other payable	(81)	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(24,229,193)	(17,415,726)	(271,720)	(967,374)	(31,441)
Net assets attributable to holders of redeemable participating shares	1,256,303,252	940,740,692	52,823,863	5,344,523	12,582,076
Adjustments from bid market prices to last traded market prices	26,489	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	1,256,329,741	940,740,692	52,823,863	5,344,523	12,582,076
Number of redeemable participating shares		17,900,000	6,500,001	1,700,001	1,800,001
Net asset value per share attributable to holders of redeemable participating shares		52.56	8.13	3.14	6.99

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Current Assets						
Cash and bank balances	51,193	32,422	31,738	100,658	863,117	131,641
Cash collateral held	–	–	–	–	–	–
Financial assets at fair value through profit or loss	7,075,120	3,798,944	5,834,783	5,365,829	12,751,109	25,387,255
Dividend income receivable	9,389	7,603	7,429	21,181	3,657	98,350
Interest income receivable	–	–	–	–	5,233	–
Stock lending income receivable	–	–	–	–	–	–
Capital shares receivable	–	–	–	–	–	–
Securities sold receivable	167	300,955	820,686	41,611	–	–
Total assets	7,135,869	4,139,924	6,694,636	5,529,279	13,623,116	25,617,246
Liabilities - amounts falling due within one year						
Bank overdraft	–	–	(3)	–	–	–
Financial liabilities at fair value through profit or loss	–	–	–	–	–	–
Cash collateral held	–	–	–	–	–	–
Accrued expenses	(2,918)	(2,462)	(3,676)	(3,910)	(7,915)	(10,545)
Swap expense payable	–	–	–	–	(2,113)	–
Securities purchased payable	–	(318,008)	(786,863)	–	–	–
Capital shares payable	–	–	–	–	–	–
Dividend payable	(56,160)	(34,720)	(38,700)	(60,660)	(144,670)	(218,400)
Other payable	–	–	–	(81)	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(59,078)	(355,190)	(829,242)	(64,651)	(154,698)	(228,945)
Net assets attributable to holders of redeemable participating shares	7,076,791	3,784,734	5,865,394	5,464,628	13,468,418	25,388,301
Adjustments from bid market prices to last traded market prices	–	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	7,076,791	3,784,734	5,865,394	5,464,628	13,468,418	25,388,301
Number of redeemable participating shares	1,200,001	800,001	900,001	900,001	1,700,001	3,250,001
Net asset value per share attributable to holders of redeemable participating shares	5.90	4.73	6.52	6.07	7.92	7.81

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>
	<i>PowerShares FTSE RAFI All-World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Current Assets						
Cash and bank balances	45,904	41,619	41,731	23,986	50,285	45,189
Cash collateral held	–	–	–	–	–	–
Financial assets at fair value through profit or loss	7,508,090	6,751,511	5,381,247	2,300,077	2,345,673	1,533,535
Dividend income receivable	–	7,896	13,330	–	–	6,317
Interest income receivable	9,536	–	–	–	–	–
Stock lending income receivable	–	–	–	–	–	–
Capital shares receivable	–	–	–	–	–	–
Securities sold receivable	–	142	987	–	–	–
Total assets	7,563,530	6,801,168	5,437,295	2,324,063	2,395,958	1,585,041
Liabilities - amounts falling due within one year						
Bank overdraft	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss	–	–	–	–	–	–
Cash collateral held	–	–	–	–	–	–
Accrued expenses	(3,232)	(2,877)	(2,233)	(1,058)	(2,125)	(803)
Swap expense payable	(1,191)	–	–	–	–	–
Securities purchased payable	–	–	–	–	–	–
Capital shares payable	–	–	–	–	–	–
Dividend payable	–	(41,040)	(42,490)	(17,220)	–	(10,410)
Other payable	–	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(4,423)	(43,917)	(44,723)	(18,278)	(2,125)	(11,213)
Net assets attributable to holders of redeemable participating shares	7,559,107	6,757,251	5,392,572	2,305,785	2,393,833	1,573,828
Adjustments from bid market prices to last traded market prices	–	–	–	19,743	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	7,559,107	6,757,251	5,392,572	2,325,528	2,393,833	1,573,828
Number of redeemable participating shares	650,001	900,001	700,001	600,001	300,001	100,001
Net asset value per share attributable to holders of redeemable participating shares	11.63	7.51	7.70	3.88	7.98	15.74

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>30 September 2011</i>	<i>30 September 2011</i>	<i>30 September 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Current Assets			
Cash and bank balances	40,778	10,373	1,886,385
Cash collateral held	–	–	–
Financial assets at fair value through profit or loss	29,047,279	5,321,151	72,018,449
Dividend income receivable	25,055	–	–
Interest income receivable	–	–	–
Stock lending income receivable	–	–	–
Capital shares receivable	–	–	–
Securities sold receivable	2,962	97,714	–
Total assets	29,116,074	5,429,238	73,904,834
Liabilities - amounts falling due within one year			
Bank overdraft	–	–	–
Financial liabilities at fair value through profit or loss	–	(48,529)	–
Cash collateral held	–	–	–
Accrued expenses	(20,570)	(3,298)	(8,763)
Swap expense payable	–	(602)	–
Securities purchased payable	–	(188,561)	(1,862,189)
Capital shares payable	–	–	–
Dividend payable	(34,720)	–	–
Other payable	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(55,290)	(240,990)	(1,870,952)
Net assets attributable to holders of redeemable participating shares	29,060,784	5,188,248	72,033,882
Adjustments from bid market prices to last traded market prices	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	29,060,784	5,188,248	72,033,882
Number of redeemable participating shares	2,800,001	500,001	705,001
Net asset value per share attributable to holders of redeemable participating shares	10.38	10.38	102.18

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>
	<i>Total</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>
		<i>EQQQ Fund</i>	<i>FTSE RAFI US</i>	<i>Global Clean</i>	<i>Dynamic US</i>	<i>FTSE RAFI</i>	<i>Global Listed</i>
			<i>1000 Fund</i>	<i>Energy Fund</i>	<i>Market Fund</i>	<i>Europe Fund</i>	<i>Private Equity</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>	<i>EUR</i>	<i>Fund</i>
Current Assets							
Cash and bank balances	18,496,230	–	–	3,733	4,968	28,479	13,441
Cash collateral held	17,405,029	17,405,029	–	–	–	–	–
Financial assets at fair value through profit or loss	1,433,670,351	1,028,784,613	66,640,472	8,395,282	25,269,348	11,376,985	5,123,478
Dividend income receivable	570,076	256,028	74,831	6,559	9,043	19,635	10,643
Interest income receivable	146,144	–	–	–	–	–	–
Stock lending income receivable	44,936	44,936	–	–	–	–	–
Capital shares receivable	982,818	–	982,818	–	–	–	–
Securities sold receivable	4,523,562	950,047	427,182	1,076,714	135,119	138,938	219,112
Total assets	1,475,839,146	1,047,440,653	68,125,303	9,482,288	25,418,478	11,564,037	5,366,674
Liabilities - amounts falling due within one year							
Bank overdraft	(659,108)	(83,651)	(42,897)	(8,552)	–	(412)	–
Financial liabilities at fair value through profit or loss	(156,039)	–	–	–	–	–	–
Cash collateral held	(17,405,029)	(17,405,029)	–	–	–	–	–
Accrued expenses	(397,295)	(258,365)	(20,950)	(5,086)	(15,775)	(4,930)	(3,227)
Swap expense payable	(35,243)	–	–	–	–	–	–
Securities purchased payable	(18,300,407)	–	(989,384)	(1,031,174)	–	–	(226,813)
Capital shares payable	–	–	–	–	–	–	–
Dividend payable	(2,735,146)	(877,100)	(420,090)	(12,320)	(127,120)	(176,850)	(45,200)
Other payable	–	–	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(39,688,267)	(18,624,145)	(1,473,321)	(1,057,132)	(142,895)	(182,192)	(275,240)
Net assets attributable to holders of redeemable participating shares	1,436,150,879	1,028,816,508	66,651,982	8,425,156	25,275,583	11,381,845	5,091,434
Adjustments from bid market prices to last traded market prices	–	–	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	1,436,150,879	1,028,816,508	66,651,982	8,425,156	25,275,583	11,381,845	5,091,434
Number of redeemable participating shares		17,900,000	6,800,001	1,600,001	2,800,001	1,500,001	800,001
Net asset value per share attributable to holders of redeemable participating shares		57.48	9.80	5.27	9.03	7.59	6.36

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Balance Sheet (continued)

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**formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.*

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Balance Sheet (continued)

	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>	<i>31 March 2011</i>
	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>	<i>PowerShares</i>
	<i>FTSE RAFI</i>	<i>FTSE RAFI</i>	<i>FTSE RAFI</i>	<i>Global</i>	<i>Middle East</i>	<i>EuroMTS Cash</i>
	<i>Italy 30 Fund</i>	<i>Switzerland</i>	<i>Hong Kong</i>	<i>Agriculture</i>	<i>North Africa</i>	<i>3 Months Fund</i>
		<i>Fund</i>	<i>China Fund</i>	<i>NASDAQ</i>	<i>NASDAQ</i>	
				<i>OMX Fund</i>	<i>OMX Fund</i>	
	<i>EUR</i>	<i>CHF</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Current Assets						
Cash and bank balances	1,987	3,127	3,623	20,735	102,345	12,051,292
Cash collateral held	–	–	–	–	–	–
Financial assets at fair value through profit or loss	4,573,357	1,894,542	2,104,011	36,993,066	6,259,406	94,470,787
Dividend income receivable	–	72	5,845	5,434	–	–
Interest income receivable	–	–	–	–	69,782	–
Stock lending income receivable	–	–	–	–	–	–
Capital shares receivable	–	–	–	–	–	–
Securities sold receivable	–	10,078	–	130,062	–	–
Total assets	4,575,344	1,907,819	2,113,479	37,149,297	6,431,533	106,522,079
Liabilities - amounts falling due within one year						
Bank overdraft	–	–	–	(201)	(487,579)	–
Financial liabilities at fair value through profit or loss	–	–	–	–	–	–
Cash collateral held	–	–	–	–	–	–
Accrued expenses	(1,980)	(892)	(968)	(22,469)	(2,197)	(12,046)
Swap expense payable	–	–	–	–	(4,723)	–
Securities purchased payable	–	–	–	(42,045)	–	(10,515,632)
Capital shares payable	–	–	–	–	–	–
Dividend payable	–	(9,880)	(2,850)	(84,280)	(15,350)	–
Other payable	–	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(1,980)	(10,772)	(3,818)	(148,995)	(509,849)	(10,527,678)
Net assets attributable to holders of redeemable participating shares	4,573,364	1,897,047	2,109,661	37,000,302	5,921,684	95,994,401
Adjustments from bid market prices to last traded market prices	–	–	–	–	–	–
Net assets attributable to holders of redeemable participating shares at last traded prices	4,573,364	1,897,047	2,109,661	37,000,302	5,921,684	95,994,401
Number of redeemable participating shares	800,001	200,001	100,001	2,800,001	500,001	945,001
Net asset value per share attributable to holders of redeemable participating shares	5.72	9.49	21.10	13.21	11.84	101.58

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account

	<i>For the period from 1 October 2011 to 31 March 2012 Total</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares EQQQ Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares FTSE RAFI US 1000 Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares Global Clean Energy Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Investment income					
Dividend income	9,806,117	6,103,731	805,315	22,001	133,911
Bond interest	590,727	–	–	–	–
Bank interest income	685	1	308	–	–
Stock lending income	279,964	279,964	–	–	–
Net realised investment gain/(loss)	3,997,862	2,883,932	219,306	(1,561,435)	765,176
Net realised non-investment foreign currency loss	(201,373)	–	–	(24,933)	–
Net change in unrealised investment gain	313,935,720	277,085,455	12,741,128	1,668,841	2,602,718
Net change in unrealised non-investment foreign currency loss	(26,447)	–	–	(890)	–
Total investment income	328,383,255	286,353,083	13,766,057	103,584	3,501,805
Expense					
Management fee	(2,374,837)	(1,571,258)	(124,863)	(17,625)	(52,568)
Swap expense	(119,651)	–	–	–	–
Shareholder servicing fee	(85,537)	(85,537)	–	–	–
Total expense	(2,580,025)	(1,656,795)	(124,863)	(17,625)	(52,568)
Net investment income	325,803,230	284,696,288	13,641,194	85,959	3,449,237

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012 Total</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares EQQQ Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares FTSE RAFI US 1000 Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares Global Clean Energy Fund</i>	<i>For the period from 1 October 2011 to 31 March 2012 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Finance costs					
Bank interest expense	(35,995)	(3,652)	(132)	(989)	(48)
Distributions to holders of redeemable participating shares	(6,295,679)	(3,826,040)	(539,400)	–	(51,310)
Total finance costs	(6,331,674)	(3,829,692)	(539,532)	(989)	(51,358)
Profit for the financial period before taxation	319,471,556	280,866,596	13,101,662	84,970	3,397,879
Withholding taxes on dividends	(1,244,248)	(853,694)	(117,294)	(1,851)	(17,761)
Adjustment from bid market prices to last traded market prices	3,670	–	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	318,230,978	280,012,902	12,984,368	83,119	3,380,118

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the period so adjustment differs to Balance Sheet which uses the period end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Investment income						
Dividend income	105,153	51,193	31,884	110,229	–	1,245,520
Bond interest	–	–	–	–	–	–
Bank interest income	–	4	–	20	–	128
Stock lending income	–	–	–	–	–	–
Net realised investment gain/(loss)	214,729	(332,452)	(140,310)	42,054	3,065,621	99,220
Net realised non-investment foreign currency (loss)/gain	(811)	(9,414)	(11,076)	(6,856)	366	716
Net change in unrealised investment gain/(loss)	833,104	845,829	685,325	888,270	(382,972)	3,982,237
Net change in unrealised non-investment foreign currency gain/(loss)	250	380	(20,114)	2,706	37	(3,209)
Total investment income	1,152,425	555,540	545,709	1,036,423	2,683,052	5,324,612
Expense						
Management fee	(19,374)	(11,764)	(18,910)	(24,533)	(48,800)	(127,421)
Swap expense	–	–	–	–	(66,677)	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(19,374)	(11,764)	(18,910)	(24,533)	(115,477)	(127,421)
Net investment income	1,133,051	543,776	526,799	1,011,890	2,567,575	5,197,191

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Finance costs						
Bank interest expense	(64)	(47)	(1,122)	(44)	(74)	(16,344)
Distributions to holders of redeemable participating shares	(67,560)	(33,290)	(2,660)	(73,800)	(16,490)	(891,275)
Total finance costs	(67,624)	(33,337)	(3,782)	(73,844)	(16,564)	(907,619)
Profit for the financial period before taxation	1,065,427	510,439	523,017	938,046	2,551,011	4,289,572
Withholding taxes on dividends	(5,317)	(6,669)	(954)	(4,947)	–	(128,071)
Adjustment from bid market prices to last traded market prices	–	–	–	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	1,060,110	503,770	522,063	933,099	2,551,011	4,161,501

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the period so adjustment differs to Balance Sheet which uses the period end rate.

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Investment income						
Dividend income	–	45,300	63,008	14,050	31,765	18,553
Bond interest	–	–	–	–	–	–
Bank interest income	–	3	5	–	–	–
Stock lending income	–	–	–	–	–	–
Net realised investment gain/(loss)	1,372,203	(138,876)	(10,018)	(396,676)	(165,451)	11,725
Net realised non-investment foreign currency (loss)/gain	(5)	(11,318)	(3,274)	2	(4)	(330)
Net change in unrealised investment (loss)/gain	(176,554)	665,826	727,140	515,909	468,302	268,065
Net change in unrealised non-investment foreign currency gain/(loss)	991	(31)	(141)	(2)	9	279
Total investment income	1,196,635	560,904	776,720	133,283	334,621	298,292
Expense						
Management fee	(18,587)	(11,826)	(12,235)	(5,889)	(6,954)	(4,850)
Swap expense	(30,768)	–	–	–	–	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(49,355)	(11,826)	(12,235)	(5,889)	(6,954)	(4,850)
Net investment income	1,147,280	549,078	764,485	127,394	327,667	293,442

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Finance costs						
Bank interest expense	–	(86)	(47)	(7)	–	(3)
Distributions to holders of redeemable participating shares	(16,830)	(27,370)	(42,090)	(28,200)	(1,460)	(10,720)
Total finance costs	(16,830)	(27,456)	(42,137)	(28,207)	(1,460)	(10,723)
Profit for the financial period before taxation	1,130,450	521,622	722,348	99,187	326,207	282,719
Withholding taxes on dividends	–	–	(2,267)	(7)	(11,008)	–
Adjustment from bid market prices to last traded market prices	–	–	–	2,760	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	1,130,450	521,622	720,081	101,940	315,199	282,719

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the period so adjustment differs to Balance Sheet which uses the period end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Investment income			
Dividend income	199,767	–	–
Bond interest	–	–	444,277
Bank interest income	17	–	92
Stock lending income	–	–	–
Net realised investment (loss)/gain	(1,737,640)	544,682	–
Net realised non-investment foreign currency loss	(15,440)	(99,355)	–
Net change in unrealised investment gain/(loss)	6,350,365	(29,371)	(61,926)
Net change in unrealised non-investment foreign currency gain	199	1,697	–
Total investment income	4,797,268	417,653	382,443
Expense			
Management fee	(112,475)	(19,725)	(44,753)
Swap expense	–	(22,206)	–
Shareholder servicing fee	–	–	–
Total expense	(112,475)	(41,931)	(44,753)
Net investment income	4,684,793	375,722	337,690

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Finance costs			
Bank interest expense	(380)	–	(2,130)
Distributions to holders of redeemable participating shares	(91,090)	–	–
Total finance costs	(91,470)	–	(2,130)
Profit for the financial period before taxation	4,593,323	375,722	335,560
Withholding taxes on dividends	(9,567)	–	(3,745)
Adjustment from bid market prices to last traded market prices	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	4,583,756	375,722	331,815

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the period so adjustment differs to Balance Sheet which uses the period end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011 Total</i>	<i>For the year ended 30 September 2011 PowerShares EQQQ Fund</i>	<i>For the year ended 30 September 2011 PowerShares FTSE RAFI US 1000 Fund</i>	<i>For the year ended 30 September 2011 PowerShares Global Clean Energy Fund</i>	<i>For the year ended 30 September 2011 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Investment income					
Dividend income	14,549,884	8,940,875	1,383,739	83,495	403,139
Bond interest	1,150,701	–	–	–	–
Bank interest income	2,783	–	270	17	158
Stock lending income	520,026	520,026	–	–	–
Net realised investment gain/(loss)	31,857,976	30,286,353	(120,065)	(636,357)	5,181,362
Net realised non-investment foreign currency loss	(244,007)	–	–	(7,583)	–
Net change in unrealised investment (loss)/gain	(21,483,614)	10,412,302	(2,714,628)	(2,194,163)	(4,247,239)
Net change in unrealised non-investment foreign currency gain/(loss)	2,326	–	–	(771)	–
Total investment income/(expense)	26,356,075	50,159,556	(1,450,684)	(2,755,362)	1,337,420
Expense					
Management fee	(3,987,512)	(2,363,342)	(226,531)	(57,321)	(169,687)
Swap expense	–	–	–	–	–
Shareholder servicing fee	(590,110)	(590,110)	–	–	–
Total expense	(4,577,622)	(2,953,452)	(226,531)	(57,321)	(169,687)
Net investment income/(expense)	21,778,453	47,206,104	(1,677,215)	(2,812,683)	1,167,733

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>Total</i>	<i>PowerShares EQQQ Fund</i>	<i>PowerShares FTSE RAFI US 1000 Fund</i>	<i>PowerShares Global Clean Energy Fund</i>	<i>PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Finance costs					
Bank interest expense	(39,610)	(17,208)	(766)	(221)	(277)
Distributions to holders of redeemable participating shares	(11,298,324)	(6,054,920)	(1,040,970)	(43,940)	(189,920)
Total finance costs	(11,337,934)	(6,072,128)	(1,041,736)	(44,161)	(190,197)
Profit/(Loss) for the financial period before taxation	10,440,519	41,133,976	(2,718,951)	(2,856,844)	977,536
Withholding taxes on dividends	(1,849,441)	(1,223,164)	(187,271)	(10,364)	(61,998)
Adjustment from bid market prices to last traded market prices	27,537	–	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating shares from operations	8,618,615	39,910,812	(2,906,222)	(2,867,208)	915,538

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the year so adjustment differs to Balance Sheet which uses the year end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Investment income						
Dividend income	432,256	162,695	154,513	202,912	44,971	431,854
Bond interest	–	–	–	–	–	–
Bank interest income	135	614	31	22	90	–
Stock lending income	–	–	–	–	–	–
Net realised investment gain/(loss)	795,767	(51,657)	107,183	67,464	(3,209,747)	3,021
Net realised non-investment foreign currency (loss)/gain	(3,824)	(6,862)	(6,889)	(2,294)	(39,259)	1,154
Net change in unrealised investment loss	(2,033,950)	(629,038)	(770,084)	(927,377)	(535,876)	(3,796,275)
Net change in unrealised non-investment foreign currency gain/(loss)	780	(53)	5,218	2,972	(3,024)	1,369
Total investment expense	(808,836)	(524,301)	(510,028)	(656,301)	(3,742,845)	(3,358,877)
Expense						
Management fee	(55,486)	(34,516)	(51,774)	(45,963)	(120,790)	(46,579)
Swap expense	–	–	–	–	–	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(55,486)	(34,516)	(51,774)	(45,963)	(120,790)	(46,579)
Net investment expense	(864,322)	(558,817)	(561,802)	(702,264)	(3,863,635)	(3,405,456)

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 12 March 2012

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Finance costs						
Bank interest expense	(242)	(1,222)	(304)	(345)	(2,011)	(449)
Distributions to holders of redeemable participating shares	(425,310)	(116,160)	(138,870)	(186,340)	(519,350)	(360,610)
Total finance costs	(425,552)	(117,382)	(139,174)	(186,685)	(521,361)	(361,059)
Loss for the financial period before taxation	(1,289,874)	(676,199)	(700,976)	(888,949)	(4,384,996)	(3,766,515)
Withholding taxes on dividends	(41,893)	(26,560)	(11,213)	(7,728)	(5,087)	(45,236)
Adjustment from bid market prices to last traded market prices	-	-	-	-	-	-
Decrease in assets attributable to holders of redeemable participating shares from operations	(1,331,767)	(702,759)	(712,189)	(896,677)	(4,390,083)	(3,811,751)

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the year so adjustment differs to Balance Sheet which uses the year end rate.

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Investment income						
Dividend income	92,311	371,288	202,146	184,633	44,306	66,627
Bond interest	–	–	–	–	–	–
Bank interest income	16	90	96	–	–	–
Stock lending income	–	–	–	–	–	–
Net realised investment gain/(loss)	793,362	(272,856)	125,295	(235,091)	5,554	56,302
Net realised non-investment foreign currency (loss)/gain	(37,115)	(31,074)	(4,399)	(6)	(16)	94
Net change in unrealised investment loss	(552,055)	(1,114,503)	(609,239)	(1,058,432)	(410,285)	(510,971)
Net change in unrealised non-investment foreign currency (loss)/gain	(1,592)	379	424	14	–	(141)
Total investment income/(expense)	294,927	(1,046,676)	(285,677)	(1,108,882)	(360,441)	(388,089)
Expense						
Management fee	(84,659)	(56,026)	(31,316)	(23,211)	(12,383)	(11,350)
Swap expense	–	–	–	–	–	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(84,659)	(56,026)	(31,316)	(23,211)	(12,383)	(11,350)
Net investment income/(expense)	210,268	(1,102,702)	(316,993)	(1,132,093)	(372,824)	(399,439)

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Finance costs						
Bank interest expense	(1,464)	(226)	(263)	(1)	(3)	(46)
Distributions to holders of redeemable participating shares	(336,855)	(275,020)	(210,490)	(166,600)	(21,700)	(56,880)
Total finance costs	(338,319)	(275,246)	(210,753)	(166,601)	(21,703)	(56,926)
Loss for the financial period before taxation	(128,051)	(1,377,948)	(527,746)	(1,298,694)	(394,527)	(456,365)
Withholding taxes on dividends	(9,197)	(41,817)	(22,641)	–	(15,513)	–
Adjustment from bid market prices to last traded market prices	–	–	–	19,743	–	–
Decrease in assets attributable to holders of redeemable participating shares from operations	(137,248)	(1,419,765)	(550,387)	(1,278,951)	(410,040)	(456,365)

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the year so adjustment differs to Balance Sheet which uses the year end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Investment income			
Dividend income	451,557	1,837	–
Bond interest	–	–	825,009
Bank interest income	25	160	481
Stock lending income	–	–	–
Net realised investment loss	(394,099)	(580,067)	–
Net realised non-investment foreign currency loss	(76,217)	(6,480)	–
Net change in unrealised investment loss	(3,778,173)	(347,557)	–
Net change in unrealised non-investment foreign currency loss	(400)	(6,041)	–
Total investment income/(expense)	(3,797,307)	(938,148)	825,490
Expense			
Management fee	(238,443)	(38,813)	(120,060)
Swap expense	–	–	–
Shareholder servicing fee	–	–	–
Total expense	(238,443)	(38,813)	(120,060)
Net investment income/(expense)	(4,035,750)	(976,961)	705,430

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Finance costs			
Bank interest expense	(1,914)	(3,801)	(5,446)
Distributions to holders of redeemable participating shares	(228,620)	(161,500)	–
Total finance costs	(230,534)	(165,301)	(5,446)
Profit/(Loss) for the financial period before taxation	(4,266,284)	(1,142,262)	699,984
Withholding taxes on dividends	(48,715)	(115)	(555)
Adjustment from bid market prices to last traded market prices	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating shares from operations	(4,314,999)	(1,142,377)	699,429

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account. The Profit & Loss uses the average exchange rate for the year so adjustment differs to Balance Sheet which uses the year end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 Total</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares EQQQ Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI US 1000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Global Clean Energy Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Investment income					
Dividend income	5,858,699	3,853,582	681,354	19,623	271,983
Bond interest	–	–	–	–	–
Bank interest income	218,803	–	28	–	158
Stock lending income	220,594	220,594	–	–	–
Net realised investment gain/(loss)	7,785,232	(5,004,562)	346,204	(75,851)	5,225,728
Net realised non-investment foreign currency loss	(80,584)	–	–	(870)	–
Net change in unrealised investment gain/(loss)	155,270,339	140,399,140	7,569,695	818,030	(645,881)
Net change in unrealised non-investment foreign currency loss	(2,432)	–	–	(992)	–
Total investment income	169,270,651	139,468,754	8,597,281	759,940	4,851,988
Expense					
Management fee	(1,956,506)	(1,181,281)	(103,125)	(29,717)	(94,278)
Swap expense	(163,739)	–	–	–	–
Shareholder servicing fee	(195,718)	(195,718)	–	–	–
Total expense	(2,315,963)	(1,376,999)	(103,125)	(29,717)	(94,278)
Net investment income	166,954,688	138,091,755	8,494,156	730,223	4,757,710

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 Total</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares EQQQ Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI US 1000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Global Clean Energy Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Finance costs					
Bank interest expense	(22,815)	(14,196)	(228)	(80)	(257)
Distributions to holders of redeemable participating shares	(5,062,488)	(2,912,140)	(588,570)	(12,320)	(166,880)
Total finance costs	(5,085,303)	(2,926,336)	(588,798)	(12,400)	(167,137)
Profit for the financial period before taxation	161,869,385	135,165,419	7,905,358	717,823	4,590,573
Withholding taxes on dividends	(747,797)	(535,974)	(84,977)	(2,364)	(42,619)
Adjustment from bid market prices to last traded market prices	–	–	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	161,121,588	134,629,445	7,820,381	715,459	4,547,954

The accompanying notes form an integral part of the financial statements.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Profit and Loss Account.

The Profit & Loss uses the average exchange rate for the period so adjustment differs to Balance Sheet which uses the period end rate.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Europe Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Global Listed Private Equity Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares NASDAQ OMX Global Water Fund*</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Investment income						
Dividend income	120,926	56,393	63,863	84,037	44,328	74,941
Bond interest	–	–	–	–	–	–
Bank interest income	–	13	–	–	35,546	–
Stock lending income	–	–	–	–	–	–
Net realised investment gain	621,972	56,588	3,235	94,812	2,092,024	149,431
Net realised non-investment foreign currency gain/(loss)	1,170	(5,926)	(3,600)	(4,794)	(246,511)	113
Net change in unrealised investment gain/(loss)	230,033	568,628	570,194	598,897	(176,202)	50,062
Net change in unrealised non-investment foreign currency gain/(loss)	135	81	(1,349)	4,348	(2,145)	130
Total investment income	974,236	675,777	632,343	777,300	1,747,040	274,677
Expense						
Management fee	(31,399)	(16,978)	(26,590)	(20,975)	(55,136)	(10,276)
Swap expense	–	–	–	–	(95,081)	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(31,399)	(16,978)	(26,590)	(20,975)	(150,217)	(10,276)
Net investment income	942,837	658,799	605,753	756,325	1,596,823	264,401

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Europe Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Global Listed Private Equity Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares NASDAQ OMX Global Water Fund*</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Finance costs						
Bank interest expense	(170)	(72)	(88)	(142)	(1,277)	(140)
Distributions to holders of redeemable participating shares	(176,850)	(45,200)	(58,590)	(93,200)	(193,800)	(58,490)
Total finance costs	(177,020)	(45,272)	(58,678)	(93,342)	(195,077)	(58,630)
Profit for the financial period before taxation	765,817	613,527	547,075	662,983	1,401,746	205,771
Withholding taxes on dividends	(3,990)	(9,585)	(1,619)	(5,290)	(5,548)	(7,742)
Adjustment from bid market prices to last traded market prices	–	–	–	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	761,827	603,942	545,456	657,693	1,396,198	198,029

The accompanying notes form an integral part of the financial statements.

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*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Italy 30 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Switzerland Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Investment income						
Dividend income	48,368	77,678	81,018	21,151	20,799	20,253
Bond interest	–	–	–	–	–	–
Bank interest income	92,340	–	–	–	–	–
Stock lending income	–	–	–	–	–	–
Net realised investment gain	2,268,687	391,284	127,852	197,399	7,426	55,171
Net realised non-investment foreign currency gain/(loss)	863,145	(6,154)	(3,154)	(4)	–	123
Net change in unrealised investment (loss)/gain	(862,587)	511,898	385,934	78,862	42,727	24,768
Net change in unrealised non-investment foreign currency (loss)/gain	(456)	137	(105)	13	–	(160)
Total investment income	2,409,497	974,843	591,545	297,421	70,952	100,155
Expense						
Management fee	(49,378)	(26,990)	(16,259)	(13,484)	(5,277)	(5,845)
Swap expense	(18,994)	–	–	–	–	–
Shareholder servicing fee	–	–	–	–	–	–
Total expense	(68,372)	(26,990)	(16,259)	(13,484)	(5,277)	(5,845)
Net investment income	2,341,125	947,853	575,286	283,937	65,675	94,310

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI All- World 3000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Italy 30 Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Switzerland Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Finance costs						
Bank interest expense	(352)	(116)	(173)	–	(2)	(32)
Distributions to holders of redeemable participating shares	(181,980)	(61,180)	(119,070)	(46,500)	(9,880)	(14,810)
Total finance costs	(182,332)	(61,296)	(119,243)	(46,500)	(9,882)	(14,842)
Profit for the financial period before taxation	2,158,793	886,557	456,043	237,437	55,793	79,468
Withholding taxes on dividends	(8,874)	(4,935)	(7,940)	4,161	(7,275)	–
Adjustment from bid market prices to last traded market prices	–	–	–	–	–	–
Increase in assets attributable to holders of redeemable participating shares from operations	2,149,919	881,622	448,103	241,598	48,518	79,468

The accompanying notes form an integral part of the financial statements.

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PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>For the period from 1 October 2010 to 31 March 2011 PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Investment income			
Dividend income	113,462	–	–
Bond interest	–	–	–
Bank interest income	3	90,710	–
Stock lending income	–	–	–
Net realised investment (loss)/gain	(207,891)	505,222	266,023
Net realised non-investment foreign currency loss	(25,392)	(642,076)	–
Net change in unrealised investment gain/(loss)	4,102,175	(277,420)	75,654
Net change in unrealised non-investment foreign currency loss	(60)	(1,332)	–
Total investment income/(expense)	3,982,297	(324,896)	341,677
Expense			
Management fee	(101,715)	(17,240)	(62,930)
Swap expense	–	(49,664)	–
Shareholder servicing fee	–	–	–
Total expense	(101,715)	(66,904)	(62,930)
Net investment income/(expense)	3,880,582	(391,800)	278,747

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Profit and Loss Account (continued)

	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund</i>	<i>PowerShares EuroMTS Cash 3 Months Fund</i>
	<i>USD</i>	<i>USD</i>	<i>EUR</i>
Finance costs			
Bank interest expense	(923)	(1,676)	(1,875)
Distributions to holders of redeemable participating shares	(84,280)	(15,350)	–
Total finance costs	(85,203)	(17,026)	(1,875)
Profit/(Loss) for the financial period before taxation	3,795,379	(408,826)	276,872
Withholding taxes on dividends	(8,692)	(115)	–
Adjustment from bid market prices to last traded market prices	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating shares from operations	3,786,687	(408,941)	276,872

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PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>Total</i>	<i>PowerShares EQQQ Fund</i>	<i>PowerShares FTSE RAFI US 1000 Fund</i>	<i>PowerShares Global Clean Energy Fund</i>	<i>PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	1,256,329,741	940,740,692	52,823,863	5,344,523	12,582,076
Translation adjustment (see note 7)	879,690	–	–	–	–
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	318,230,978	280,012,902	12,984,368	83,119	3,380,118
Proceeds from redeemable participating shares issued	240,406,121	138,500,884	25,698,344	319,078	4,484,031
Cost of redeemable participating shares redeemed	(229,869,166)	(140,607,032)	(18,161,181)	(1,285,504)	(7,924,711)
Equalisation	194,172	(17,647)	12,279	–	(12,619)
Net increase/(decrease) in net assets from share transactions	10,731,127	(2,123,795)	7,549,442	(966,426)	(3,453,299)
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	1,586,171,536	1,218,629,799	73,357,673	4,461,216	12,508,895

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	7,076,791	3,784,734	5,865,394	5,464,628	13,468,418	25,388,301
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	1,060,110	503,770	522,063	933,099	2,551,011	4,161,501
Proceeds from redeemable participating shares issued	1,807	1,730,339	1,449	–	967,082	34,169,629
Cost of redeemable participating shares redeemed	(680,244)	(2,021,006)	(1,270,079)	–	(2,908,854)	(147,206)
Equalisation	(1,467)	54	(627)	–	–	147,206
Net increase/(decrease) in net assets from share transactions	(679,904)	(290,613)	(1,269,257)	–	(1,941,772)	34,169,629
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	7,456,997	3,997,891	5,118,200	6,397,727	14,077,657	63,719,431

The accompanying notes form an integral part of the financial statements.

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares FTSE RAFI All-World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	7,559,107	6,757,251	5,392,572	2,325,528	2,393,833	1,573,828
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	1,130,450	521,622	720,081	101,940	315,199	282,719
Proceeds from redeemable participating shares issued	2,089	2,638,971	935,177	1,018	2,888	–
Cost of redeemable participating shares redeemed	(1,179,154)	(4,763,285)	(1,602,475)	(2,036,015)	(904,919)	–
Equalisation	(1,145)	930	(3,846)	–	(3,419)	–
Net decrease in net assets from share transactions	(1,178,210)	(2,123,384)	(671,144)	(2,034,997)	(905,450)	–
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	7,511,347	5,155,489	5,441,509	392,471	1,803,582	1,856,547

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>	<i>For the period from 1 October 2011 to 31 March 2012</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund USD</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund USD</i>	<i>PowerShares EuroMTS Cash 3 Months Fund EUR</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	29,060,784	5,188,248	72,033,882
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	4,583,756	375,722	331,815
Proceeds from redeemable participating shares issued	3,423,932	–	4,614,164
Cost of redeemable participating shares redeemed	(9,093,513)	–	(23,025,144)
Equalisation	(7,757)	–	–
Net decrease in net assets from share transactions	(5,677,338)	–	(18,410,980)
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	27,967,202	5,563,970	53,954,717

The accompanying notes form an integral part of the financial statements.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>Total</i>	<i>PowerShares EQQQ Fund</i>	<i>PowerShares FTSE RAFI US 1000 Fund</i>	<i>PowerShares Global Clean Energy Fund</i>	<i>PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of year	1,060,047,134	786,413,383	40,977,947	7,709,697	24,936,821
Translation adjustment (see note 7)	(3,414,088)	–	–	–	–
Increase/(Decrease) in assets attributable to Holders of Redeemable Participating Shares from operations	8,618,615	39,910,812	(2,906,222)	(2,867,208)	915,538
Proceeds from redeemable participating shares issued	546,944,839	315,021,939	34,070,988	473,040	463
Cost of redeemable participating shares redeemed	(356,430,675)	(200,609,883)	(19,375,873)	–	(13,278,758)
Equalisation	563,916	4,441	57,023	28,994	8,012
Net increase/(decrease) in net assets from share transactions	191,078,080	114,416,497	14,752,138	502,034	(13,270,283)
Net Assets attributable to Holders of Redeemable Participating Shares at end of year	1,256,329,741	940,740,692	52,823,863	5,344,523	12,582,076

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of year	12,235,188	2,703,376	5,847,239	4,108,053	12,596,811	3,872,761
Decrease in assets attributable to Holders of Redeemable Participating Shares from operations	(1,331,767)	(702,759)	(712,189)	(896,677)	(4,390,083)	(3,811,751)
Proceeds from redeemable participating shares issued	1,914	1,784,138	702,580	2,208,146	12,421,324	25,297,961
Cost of redeemable participating shares redeemed	(3,884,839)	(11,599)	–	(7,890)	(7,252,555)	–
Equalisation	56,295	11,578	27,764	52,996	92,921	29,330
Net increase/(decrease) in net assets from share transactions	(3,826,630)	1,784,117	730,344	2,253,252	5,261,690	25,327,291
Net Assets attributable to Holders of Redeemable Participating Shares at end of year	7,076,791	3,784,734	5,865,394	5,464,628	13,468,418	25,388,301

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares FTSE RAFI All-World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of year	16,302,793	5,940,536	6,818,161	5,541,655	1,848,529	2,030,193
Decrease in assets attributable to Holders of Redeemable Participating Shares from operations	(137,248)	(1,419,765)	(550,387)	(1,278,951)	(410,040)	(456,365)
Proceeds from redeemable participating shares issued	7,289,648	12,317,904	953,744	1,188	955,344	–
Cost of redeemable participating shares redeemed	(15,960,619)	(10,076,073)	(1,855,407)	(1,933,829)	–	–
Equalisation	64,533	(5,351)	26,461	(4,535)	–	–
Net increase/(decrease) in net assets from share transactions	(8,606,438)	2,236,480	(875,202)	(1,937,176)	955,344	–
Net Assets attributable to Holders of Redeemable Participating Shares at end of year	7,559,107	6,757,251	5,392,572	2,325,528	2,393,833	1,573,828

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>	<i>For the year ended 30 September 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund USD</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund USD</i>	<i>PowerShares EuroMTS Cash 3 Months Fund EUR</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of year	15,462,417	2,526,161	60,756,809
Increase/(Decrease) in assets attributable to Holders of Redeemable Participating Shares from operations	(4,314,999)	(1,142,377)	699,429
Proceeds from redeemable participating shares issued	20,349,857	3,804,464	62,697,228
Cost of redeemable participating shares redeemed	(2,476,433)	–	(52,119,584)
Equalisation	39,942	–	–
Net increase in net assets from share transactions	17,913,366	3,804,464	10,577,644
Net Assets attributable to Holders of Redeemable Participating Shares at end of year	29,060,784	5,188,248	72,033,882

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>
	<i>Total</i>	<i>PowerShares EQQQ Fund</i>	<i>PowerShares FTSE RAFI US 1000 Fund</i>	<i>PowerShares Global Clean Energy Fund</i>	<i>PowerShares Dynamic US Market Fund</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>EUR</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	1,060,047,134	786,413,383	40,977,947	7,709,697	24,936,821
Translation adjustment (see note 7)	8,712,011	–	–	–	–
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	161,121,588	134,629,445	7,820,381	715,459	4,547,954
Proceeds from redeemable participating shares issued	302,188,090	177,834,351	17,733,483	–	1,263
Cost of redeemable participating shares redeemed	(96,553,697)	(70,060,546)	–	–	(4,200,126)
Equalisation	635,753	(125)	120,171	–	(10,329)
Net increase/(decrease) in net assets from share transactions	206,270,146	107,773,680	17,853,654	–	(4,209,192)
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	1,436,150,879	1,028,816,508	66,651,982	8,425,156	25,275,583

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>
	<i>PowerShares FTSE RAFI Europe Fund</i>	<i>PowerShares Global Listed Private Equity Fund</i>	<i>PowerShares NASDAQ OMX Global Water Fund*</i>	<i>PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund</i>	<i>PowerShares FTSE RAFI Emerging Markets Fund</i>	<i>PowerShares FTSE RAFI UK 100 Fund</i>
	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>USD</i>	<i>USD</i>	<i>GBP</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	12,235,188	2,703,376	5,847,239	4,108,053	12,596,811	3,872,761
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	761,827	603,942	545,456	657,693	1,396,198	198,029
Proceeds from redeemable participating shares issued	808	1,758,453	679,004	1,464,213	3,911,050	914,782
Cost of redeemable participating shares redeemed	(1,611,548)	–	–	–	–	–
Equalisation	(4,430)	25,663	51,340	36,831	215,141	8,063
Net increase/(decrease) in net assets from share transactions	(1,615,170)	1,784,116	730,344	1,501,044	4,126,191	922,845
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	11,381,845	5,091,434	7,123,039	6,266,790	18,119,200	4,993,635

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>
	<i>PowerShares FTSE RAFI All-World 3000 Fund</i>	<i>PowerShares FTSE RAFI Developed Europe Mid- Small Fund</i>	<i>PowerShares FTSE RAFI Developed 1000 Fund</i>	<i>PowerShares FTSE RAFI Italy 30 Fund</i>	<i>PowerShares FTSE RAFI Switzerland Fund</i>	<i>PowerShares FTSE RAFI Hong Kong China Fund</i>
	<i>USD</i>	<i>EUR</i>	<i>EUR</i>	<i>EUR</i>	<i>CHF</i>	<i>USD</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	16,302,793	5,940,536	6,818,161	5,541,655	1,848,529	2,030,193
Increase in assets attributable to Holders of Redeemable Participating Shares from operations	2,149,919	881,622	448,103	241,598	48,518	79,468
Proceeds from redeemable participating shares issued	1,222,008	7,429,035	920,302	605	–	–
Cost of redeemable participating shares redeemed	–	(976,833)	(1,868,007)	(1,211,658)	–	–
Equalisation	118,649	36,885	72,503	1,164	–	–
Net increase/(decrease) in net assets from share transactions	1,340,657	6,489,087	(875,202)	(1,209,889)	–	–
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	19,793,369	13,311,245	6,391,062	4,573,364	1,897,047	2,109,661

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>	<i>For the period from 1 October 2010 to 31 March 2011</i>
	<i>PowerShares Global Agriculture NASDAQ OMX Fund USD</i>	<i>PowerShares Middle East North Africa NASDAQ OMX Fund USD</i>	<i>PowerShares EuroMTS Cash 3 Months Fund EUR</i>
Net Assets attributable to Holders of Redeemable Participating Shares at beginning of period	15,462,417	2,526,161	60,756,809
Increase/(Decrease) in assets attributable to Holders of Redeemable Participating Shares from operations	3,786,687	(408,941)	276,872
Proceeds from redeemable participating shares issued	17,680,583	3,801,883	45,786,544
Cost of redeemable participating shares redeemed	–	–	(10,693,628)
Equalisation	70,615	2,581	(132,196)
Net increase in net assets from share transactions	17,751,198	3,804,464	34,960,720
Net Assets attributable to Holders of Redeemable Participating Shares at end of period	37,000,302	5,921,684	95,994,401

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements

1. Establishment

The Company is an open-ended investment company with variable capital incorporated in Ireland, on 5 February 2002 with limited liability pursuant to the Companies Acts, 1963 to 2009. The Company was authorised on 13 September 2002 by the Central Bank of Ireland and is now regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities, a UCITS. It is authorised pursuant to the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations, 2011.

The Company has segregated liability between its sub-funds. Accordingly, each sub-fund is treated as bearing its own liabilities exclusively from its own assets.

The Company is structured as an umbrella fund which may comprise one or more sub-funds. The Company may at any time establish new classes of shares within a sub-fund as well as new sub-funds. Any new sub-fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland. The Company currently has nineteen sub-funds.

Objectives

Please refer to the Investment Manager's report on pages 4 to 20 where the objectives of each sub-fund are listed.

2. Significant Accounting Policies

Basis of Preparation

The condensed financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board ("ASB").

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The format and certain wordings of the financial statements has been adapted from those contained in the Companies (Amendment) Act, 1986 and FRS 3 "Reporting Financial Performance" so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under FRS 1 not to prepare a cash flow statement.

3. Soft Commissions

There were no soft commission agreements entered into during the periods ended 31 March 2012 or 31 March 2011 and the year ended 30 September 2011.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

4. Exchange Rates

The following exchange rates at 31 March 2012 (30 September 2011 and 31 March 2011) were used to translate foreign currency assets and liabilities:

USD1	=	3.6730	AED	EUR1	=	1.2854	AUD
USD1	=	0.9652	AUD	EUR1	=	2.4294	BRL
USD1	=	1.8243	BRL	EUR1	=	1.3309	CAD
USD1	=	0.9994	CAD	EUR1	=	1.2036	CHF
USD1	=	0.9038	CHF	EUR1	=	7.4396	DKK
USD1	=	488.1500	CLP	EUR1	=	0.8334	GBP
USD1	=	6.2980	CNY	EUR1	=	10.3393	HKD
USD1	=	5.5865	DKK	EUR1	=	4.9379	ILS
USD1	=	6.0400	EGP	EUR1	=	109.5922	JPY
USD1	=	0.7509	EUR	EUR1	=	1,508.8824	KRW
USD1	=	0.6259	GBP	EUR1	=	4.0796	MYR
USD1	=	7.7640	HKD	EUR1	=	7.5960	NOK
USD1	=	9,144.0000	IDR	EUR1	=	1.6251	NZD
USD1	=	3.7080	ILS	EUR1	=	57.1765	PHP
USD1	=	0.7092	JOD	EUR1	=	8.8362	SEK
USD1	=	82.2950	JPY	EUR1	=	1.6744	SGD
USD1	=	0.2779	KWD	EUR1	=	39.3044	TWD
USD1	=	8.3828	MAD	EUR1	=	1.3316	USD
USD1	=	3.0635	MYR	EUR1	=	10.2201	ZAR
USD1	=	5.7040	NOK	GBP1	=	1.1997	EUR
USD1	=	0.3850	OMR	GBP1	=	1.5977	USD
USD1	=	1.2573	SGD	CHF1	=	1.1063	USD
USD1	=	29.5145	TWD				
USD1	=	7.6745	ZAR				

The following exchange rates at 30 September 2011

USD1	=	3.6730	AED	EUR1	=	1.3805	AUD
USD1	=	1.0289	AUD	EUR1	=	2.4905	BRL
USD1	=	1.8562	BRL	EUR1	=	1.3981	CAD
USD1	=	1.0420	CAD	EUR1	=	1.2187	CHF
USD1	=	0.9083	CHF	EUR1	=	7.4412	DKK
USD1	=	523.4750	CLP	EUR1	=	0.8613	GBP
USD1	=	6.3859	CNY	EUR1	=	10.4448	HKD
USD1	=	5.5461	DKK	EUR1	=	5.0374	ILS
USD1	=	5.9652	EGP	EUR1	=	103.4183	JPY
USD1	=	0.7453	EUR	EUR1	=	1,580.5904	KRW
USD1	=	0.6419	GBP	EUR1	=	4.2834	MYR
USD1	=	7.7847	HKD	EUR1	=	7.8771	NOK
USD1	=	8,790.0000	IDR	EUR1	=	0.5697	NZD
USD1	=	3.7545	ILS	EUR1	=	58.6658	PHP
USD1	=	0.7086	JOD	EUR1	=	9.2151	SEK
USD1	=	77.0800	JPY	EUR1	=	1.7484	SGD
USD1	=	0.2770	KWD	EUR1	=	40.8883	TWD

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

4. Exchange Rates (continued)

The following exchange rates at 30 September 2011

USD1	=	3.1925	MYR	EUR1	=	10.7861	ZAR
USD1	=	5.8710	NOK	GBP1	=	1.1611	EUR
USD1	=	0.3851	OMR	GBP1	=	1.5578	USD
USD1	=	1.3031	SGD	CHF1	=	1.1010	USD
USD1	=	30.4750	TWD				
USD1	=	8.0391	ZAR				

The following exchange rates at 31 March 2011

USD1	=	3.6727	AED	EUR1	=	1.3722	AUD
USD1	=	0.9670	AUD	EUR1	=	2.3085	BRL
USD1	=	1.6268	BRL	EUR1	=	1.3804	CAD
USD1	=	0.9728	CAD	EUR1	=	1.2983	CHF
USD1	=	0.9149	CHF	EUR1	=	7.4561	DKK
USD1	=	479.1500	CLP	EUR1	=	0.8853	GBP
USD1	=	6.5485	CNY	EUR1	=	11.0380	HKD
USD1	=	5.2541	DKK	EUR1	=	117.6150	JPY
USD1	=	5.9595	EGP	EUR1	=	1,556.6817	KRW
USD1	=	0.7047	EUR	EUR1	=	4.2981	MYR
USD1	=	7.7782	HKD	EUR1	=	7.8501	NOK
USD1	=	8,708.5000	IDR	EUR1	=	1.8605	NZD
USD1	=	3.4733	ILS	EUR1	=	61.5889	PHP
USD1	=	0.7095	JOD	EUR1	=	8.9523	SEK
USD1	=	2.8800	JPY	EUR1	=	1.7888	SGD
USD1	=	1,096.9500	KRW	EUR1	=	41.7308	TWD
USD1	=	0.2773	KWD	EUR1	=	1.4191	USD
USD1	=	7.9642	MAD	EUR1	=	9.5923	ZAR
USD1	=	3.0288	MYR	GBP1	=	1.1296	EUR
USD1	=	5.5318	NOK	GBP1	=	1.6029	USD
USD1	=	1.3110	NZD	CHF1	=	1.0930	USD
USD1	=	0.3850	OMR				
USD1	=	6.3084	SEK				
USD1	=	1.2605	SGD				
USD1	=	30.2450	THB				
USD1	=	1.5439	TRY				
USD1	=	29.4065	TWD				

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders

Distributions payable to holders of Redeemable Participating Shares are classified as finance costs in the Profit and Loss account.

March 2010

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.031	6 April 2010	30 April 2010	USD474,300
PowerShares FTSE RAFI US 1000 Fund	USD0.020	6 April 2010	30 April 2010	USD68,000
PowerShares FTSE RAFI UK 100 Fund	GBP0.042	6 April 2010	30 April 2010	GBP18,900

June 2010

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.063	2 July 2010	30 July 2010	USD1,045,800
PowerShares FTSE RAFI US 1000 Fund	USD0.030	2 July 2010	30 July 2010	USD105,000
PowerShares FTSE RAFI Europe Fund	EUR0.115	2 July 2010	30 July 2010	EUR264,500
PowerShares Global Listed Private Equity Fund	EUR0.052	2 July 2010	30 July 2010	EUR26,000
PowerShares FTSE RAFI UK 100 Fund	GBP0.109	2 July 2010	30 July 2010	GBP49,050
PowerShares FTSE RAFI All-World 3000 Fund	USD0.040	2 July 2010	30 July 2010	USD46,000
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.086	2 July 2010	30 July 2010	EUR51,600
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.061	2 July 2010	30 July 2010	EUR30,500
PowerShares FTSE RAFI Italy 30 Fund	EUR0.124	2 July 2010	30 July 2010	EUR111,600
PowerShares FTSE RAFI Switzerland Fund	CHF 0.132	2 July 2010	30 July 2010	CHF 26,400
PowerShares FTSE RAFI Hong Kong China Fund	USD0.238	2 July 2010	30 July 2010	USD23,800
PowerShares Middle East North Africa NASDAQ OMX Fund	USD0.268	2 July 2010	30 July 2010	USD53,600

September 2010

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.0320	01 October 2010	29 October 2010	USD515,200
PowerShares FTSE RAFI US 1000 Fund	USD0.0350	01 October 2010	29 October 2010	USD171,500
PowerShares Dynamic US Market Fund	USD0.0254	01 October 2010	29 October 2010	USD83,820

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders (continued)

September 2010 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares FTSE RAFI Europe Fund	EUR0.0286	01 October 2010	29 October 2010	EUR48,620
PowerShares Global Listed Private Equity Fund	EUR0.0281	01 October 2010	29 October 2010	EUR14,050
PowerShares FTSE RAFI UK 100 Fund	GBP0.0318	01 October 2010	29 October 2010	GBP14,310
PowerShares FTSE RAFI All-World 3000 Fund	USD0.0426	01 October 2010	29 October 2010	USD53,250
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.0260	01 October 2010	29 October 2010	EUR18,200
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.0290	01 October 2010	29 October 2010	EUR23,200
PowerShares FTSE RAFI Italy 30 Fund	EUR0.0208	01 October 2010	29 October 2010	EUR20,800
PowerShares FTSE RAFI Hong Kong China Fund	USD0.0618	01 October 2010	29 October 2010	USD6,180
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0173	01 October 2010	29 October 2010	USD24,220
PowerShares Middle East North Africa NASDAQ OMX Fund	USD0.0501	01 October 2010	29 October 2010	USD10,020

December 2010

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.1264	31 December 2010	28 January 2011	USD2,035,040
PowerShares FTSE RAFI Hong Kong China Fund	USD0.1196	31 December 2010	28 January 2011	USD11,960
PowerShares FTSE RAFI UK 100 Fund	GBP0.0509	31 December 2010	28 January 2011	GBP22,905
PowerShares FTSE RAFI Italy 30 Fund	EUR0.0465	31 December 2010	28 January 2011	EUR46,500
PowerShares FTSE RAFI US 1000 Fund	USD0.0312	31 December 2010	28 January 2011	USD168,480
PowerShares Dynamic US Market Fund	USD0.0142	31 December 2010	28 January 2011	USD39,760

March 2011

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.0490	1 April 2011	29 April 2011	USD877,100
PowerShares FTSE RAFI US 1000 Fund	USD0.0627	1 April 2011	29 April 2011	USD420,090
PowerShares Global Clean Energy Fund	EUR0.0077	1 April 2011	29 April 2011	EUR12,320

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders (continued)

March 2011 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares Dynamic US Market Fund	USD0.0454	1 April 2011	29 April 2011	USD127,120
PowerShares FTSE RAFI Europe Fund	EUR0.1179	1 April 2011	29 April 2011	EUR176,850
PowerShares Global Listed Private Equity Fund	EUR0.0565	1 April 2011	29 April 2011	EUR45,200
PowerShares Palisades Global Water Fund	EUR0.0651	1 April 2011	29 April 2011	EUR58,590
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD0.1165	1 April 2011	29 April 2011	USD93,200
PowerShares FTSE RAFI Emerging Markets Fund	USD0.1140	1 April 2011	29 April 2011	USD193,800
PowerShares FTSE RAFI UK 100 Fund	GBP0.0647	1 April 2011	29 April 2011	GBP35,585
PowerShares FTSE RAFI All-World 3000 Fund	USD0.1348	1 April 2011	29 April 2011	USD181,980
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.0437	1 April 2011	29 April 2011	EUR61,180
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.1701	1 April 2011	29 April 2011	EUR119,070
PowerShares FTSE RAFI Switzerland Fund	CHF 0.0494	1 April 2011	29 April 2011	CHF9,880
PowerShares FTSE RAFI Hong Kong China Fund	USD0.0285	1 April 2011	29 April 2011	USD2,850
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0301	1 April 2011	29 April 2011	USD84,280
PowerShares Middle East North Africa NASDAQ OMX Fund	USD0.0307	1 April 2011	29 April 2011	USD15,350

June 2011

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.0916	1 July 2011	29 July 2011	USD1,731,240
PowerShares FTSE RAFI US 1000 Fund	USD0.0305	1 July 2011	29 July 2011	USD198,250
PowerShares FTSE RAFI Europe Fund	EUR0.1282	1 July 2011	29 July 2011	EUR192,300
PowerShares Global Listed Private Equity Fund	EUR0.0453	1 July 2011	29 July 2011	EUR36,240
PowerShares Palisades Global Water Fund	EUR0.0462	1 July 2011	29 July 2011	EUR41,580
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD0.0406	1 July 2011	29 July 2011	USD32,480
PowerShares FTSE RAFI Emerging Markets Fund	USD0.0952	1 July 2011	29 July 2011	USD180,880

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders (continued)

June 2011 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares FTSE RAFI UK 100 Fund	GBP0.1288	1 July 2011	29 July 2011	GBP83,720
PowerShares FTSE RAFI All-World 3000 Fund	USD0.1239	1 July 2011	29 July 2011	USD154,875
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.1152	1 July 2011	29 July 2011	EUR172,800
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.0699	1 July 2011	29 July 2011	EUR48,930
PowerShares FTSE RAFI Switzerland Fund	CHF 0.0394	1 July 2011	29 July 2011	CHF11,820
PowerShares FTSE RAFI Italy 30 Fund	EUR0.1286	1 July 2011	29 July 2011	EUR102,880
PowerShares FTSE RAFI Hong Kong China Fund	USD0.3166	1 July 2011	29 July 2011	USD31,660
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0378	1 July 2011	29 July 2011	USD109,620
PowerShares Middle East North Africa NASDAQ OMX Fund	USD0.2923	1 July 2011	29 July 2011	USD146,150

September 2011

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.0793	30 September 2011	28 October 2011	USD1,411,540
PowerShares FTSE RAFI US 1000 Fund	USD0.0391	30 September 2011	28 October 2011	USD254,150
PowerShares Global Clean Energy Fund	EUR0.0186	30 September 2011	28 October 2011	EUR31,620
PowerShares Dynamic US Market Fund	USD0.0128	30 September 2011	28 October 2011	USD23,040
PowerShares FTSE RAFI Europe Fund	EUR0.0468	30 September 2011	28 October 2011	EUR56,160
PowerShares Global Listed Private Equity Fund	EUR0.0434	30 September 2011	28 October 2011	EUR34,720
PowerShares Palisades Global Water Fund	EUR0.0430	30 September 2011	28 October 2011	EUR38,700
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD0.0674	30 September 2011	28 October 2011	USD60,660
PowerShares FTSE RAFI Emerging Markets Fund	USD0.0851	30 September 2011	28 October 2011	USD144,670
PowerShares FTSE RAFI UK 100 Fund	GBP0.0672	30 September 2011	28 October 2011	GBP218,400
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.0456	30 September 2011	28 October 2011	EUR41,040
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.0607	30 September 2011	28 October 2011	EUR42,490

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders (continued)

September 2011 (continued)

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares FTSE RAFI Italy 30 Fund	EUR0.0287	30 September 2011	28 October 2011	EUR17,220
PowerShares FTSE RAFI Hong Kong China Fund	USD0.1041	30 September 2011	28 October 2011	USD10,410
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0124	30 September 2011	28 October 2011	USD34,720

December 2011

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.1182	30 December 2011	31 January 2011	USD2,121,690
PowerShares FTSE RAFI US 1000 Fund	USD0.0375	30 December 2011	31 January 2011	USD243,750
PowerShares Dynamic US Market Fund	USD0.0242	30 December 2011	31 January 2011	USD41,140
PowerShares FTSE RAFI Europe Fund	EUR0.0302	30 December 2011	31 January 2011	EUR36,240
PowerShares Global Listed Private Equity Fund	EUR0.0250	30 December 2011	31 January 2011	EUR12,500
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD0.0278	30 December 2011	31 January 2011	USD25,020
PowerShares FTSE RAFI Emerging Markets Fund	USD0.0097	30 December 2011	31 January 2011	USD16,490
PowerShares FTSE RAFI UK 100 Fund	GBP0.0824	30 December 2011	31 January 2011	GBP515,000
PowerShares FTSE RAFI All-World 3000 Fund	USD0.0138	30 December 2011	31 January 2011	USD7,590
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.0167	30 December 2011	31 January 2011	EUR8,350
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.0423	30 December 2011	31 January 2011	EUR21,150
PowerShares FTSE RAFI Italy 30 Fund	EUR0.0470	30 December 2011	31 January 2011	EUR28,200
PowerShares FTSE RAFI Hong Kong China Fund	USD0.0794	30 December 2011	31 January 2011	USD7,940
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0190	30 December 2011	31 January 2011	USD51,300

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

5. Distributions to redeemable participating shareholders (continued)

March 2012

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
PowerShares EQQQ Fund	USD0.0890	30 March 2012	30 April 2012	USD1,704,350
PowerShares FTSE RAFI US 1000 Fund	USD0.0405	30 March 2012	30 April 2012	USD295,650
PowerShares Dynamic US Market Fund	USD0.0113	30 March 2012	30 April 2012	USD10,170
PowerShares FTSE RAFI Europe Fund	EUR0.0261	30 March 2012	30 April 2012	EUR31,320
PowerShares Global Listed Private Equity Fund	EUR0.0297	30 March 2012	30 April 2012	EUR20,790
PowerShares NASDAQ OMX Global Water Fund	EUR0.0038	30 March 2012	30 April 2012	EUR2,660
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	USD0.0542	30 March 2012	30 April 2012	USD48,780
PowerShares FTSE RAFI UK 100 Fund	GBP0.0519	30 March 2012	30 April 2012	GBP376,275
PowerShares FTSE RAFI All-World 3000 Fund	USD0.0168	30 March 2012	30 April 2012	USD9,240
PowerShares FTSE RAFI Developed Europe Mid-Small Fund	EUR0.0317	30 March 2012	30 April 2012	EUR19,020
PowerShares FTSE RAFI Developed 1000 Fund	EUR0.0349	30 March 2012	30 April 2012	EUR20,940
PowerShares FTSE RAFI Switzerland Fund	CHF 0.0073	30 March 2012	30 April 2012	CHF1,460
PowerShares FTSE RAFI Hong Kong China Fund	USD0.0278	30 March 2012	30 April 2012	USD2,780
PowerShares Global Agriculture NASDAQ OMX Fund	USD0.0173	30 March 2012	30 April 2012	USD39,790

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

6. Significant Events During the Period

Board Changes

Leslie Schmidt, Cormac O'Sullivan and Brian Collins were appointed to the Board of the Company with effective date 18 November 2011. Eugene Regan and Eimear Cowhey resigned from the Board with effect from 31 December 2011.

UCITS IV Update

With effect from 1 December 2011 the prospectus documentation of the Company was updated to comply with the new requirements of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 issued by the Central Bank of Ireland on 1 July 2011.

Change of Manager

With effect from 1 January 2012, Invesco PowerShares Capital Management Ireland Limited retired as Manager and Invesco Global Asset Management Limited was appointed as the new Manager of the Company.

Fund Name and Index Changes

With effect from 1 March 2012 the name of the PowerShares Palisades Global Water Fund changed to the PowerShares NASDAQ OMX Global Water Fund as the Palisades Global Water Index was replaced with the NASDAQ Global Water Index on this date.

Irish Stock Exchange ("ISE") Listing of the PowerShares EQQQ Fund

The PowerShares EQQQ Fund was approved for listing on the ISE on 23 March 2012.

7. Translation adjustment

The translation adjustment arises as a result of using exchange rates as at 31 March 2012 to translate non US\$ amounts on the Balance Sheet and the average exchange rate for the period ended 31 March 2012 to translate non US\$ amounts on the Profit and Loss Account and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. The result is a notional profit at 31 March 2012 of US\$879,690 (notional loss at 30 September 2011 US\$3,414,088; 31 March 2011: notional profit of US\$8,712,011) which has no impact on the Net Asset Value of the individual sub-funds.

8. Restatement of Net Asset Value in accordance with FRS 26

In accordance with the provisions of the Company's Prospectus and each sub-fund's Supplement, as amended, listed investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per share for subscriptions and redemptions and for various fee calculations. However, the accounting policy of the Company for the purpose of compliance with FRS26 and for reporting purposes is to value its investments at the relevant bid market prices on the Balance Sheet.

As at 31 March 2012, the difference between the valuation of investments stated in the financial statements and the valuation methodology indicated in the Prospectus results in a decrease in value of investments of PowerShares FTSE RAFI Italy 30 Fund by EUR2,760. For the period ended 31 March 2012, none of the other PowerShares funds required an FRS26 adjustment

As at 30 September 2011, the difference between the valuation of investments stated in the financial statements and the valuation methodology indicated in the Prospectus results in a decrease in value of investments of PowerShares PowerShares FTSE RAFI Italy 30 Fund by EUR19,743. For the year ended 30 September 2011, none of the other PowerShares funds required an FRS26 adjustment.

As at 31 March 2011, there was no difference between the valuation of investments stated in the financial statements and the valuation methodology indicated in the Prospectus.

Net assets attributable to redeemable participating shareholders represent a liability in the Balance Sheet, carried at the redemption amount that would be payable at the Balance Sheet date if the shareholder exercised the right to redeem shares in the Fund. Consequently, the difference described above further adjusts the carrying amount of the net assets attributable to redeemable participating shareholders and is recognised in the Profit and Loss Account. The cumulative differences are included as "Adjustments from bid market process to last traded market prices" on the Balance Sheet.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

9. Segregated Liability

The Company has adopted segregated liability between its sub-funds. This ensures that the liabilities incurred on behalf of a sub-fund will generally be discharged solely out of the assets of that sub-fund and there generally can be no recourse to the other sub-funds to satisfy those liabilities. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the Company in a court in another jurisdiction, the segregated nature of the sub-funds would necessarily be upheld.

10. Securities Lending and Collateral

A company, on behalf of a sub-fund and in furtherance of efficient portfolio management, may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Notices. The stock lending agent appointed pursuant to the stock lending agreement is The Bank of New York Mellon. At 31 March 2012, the PowerShares EQQQ Fund had stock on loan to counterparties with a market value of USD9,731,822 (30 September 2011: USD9,979,233 and 31 March 2011 USD17,039,713) and cash collateral attached of USD9,944,779 (30 September 2011: USD10,215,382 and 31 March 2011 USD17,405,029). The Fund earned stock lending income of USD279,964 (30 September 2011: USD520,026 and 31 March 2011: USD220,594) during the period.

On 31 March 2012, the percentage of collateral held over the stocks lent was 102.19% (30 September 2011: 102.37% and 31 March 2011: 102.14%) including accrued rebate of USD75,293 (30 September 2011: USD56,761 and 31 March 2011: USD64,272).

As at 31 March 2012, USD9,944,779 (30 September 2011: USD10,215,382 and 31 March 2011: USD17,405,029) of cash collateral was held on behalf of the Company. This has been reflected on the balance sheet along with the required liability in accordance with the Accounting Standards.

As per the stocklending agreement with the Bank of New York Mellon, the Bank is authorised and directed to invest and re-invest all or substantially all of the cash collateral received in any Approved Investment. All Approved Investments shall be for the account and risk of the Company as the lender. To the extent any loss arising out of Approved Investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency.

As at 31 March 2012, USD9,944,779 (30 September 2011: USD10,215,382 and 31 March 2011: USD17,405,029) of cash collateral was re-invested in one short term repurchase agreement.

At at 31 March 2012, Securities Pledged as collateral to the sub-fund in the form of U.S. Treasury notes amounted to Nil, (30 September 2011: Nil and 31 March 2011: Nil).

11. Swiss Disclosure Requirement

The PowerShares EQQQ Fund, PowerShares FTSE RAFI Emerging Markets Fund, PowerShares FTSE RAFI Switzerland Fund, and PowerShares Global Agriculture NASDAQ OMX Fund are authorised for distribution in Switzerland.

Total expense ratio expresses the sum of all costs and commissions charged on an on-going basis to the sub-funds' assets. Operating expenses are taken retrospectively as a percentage of the fund's average net asset value for the period/year.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

11. Swiss Disclosure Requirement (continued)

The Total Expense Ratio percentage of the PowerShares EQQQ Fund for the period ended 31 March 2012 was 0.30% (30 September 2011: 0.30%). Performance ratio is the percentage of the movement in the PowerShares EQQQ Fund's net asset value per share over a defined period. The performance ratio over the period from 1 October 2011 to 31 March 2012 was 28.81% (year ended 30 September 2011: 6.94%). The portfolio turnover rate for the six months ended 31 March 2012 was 7.55% (year ended 30 September 2011: 56.43%).

The Total Expense Ratio percentage of the PowerShares FTSE RAFI Emerging Markets Fund for the period ended 31 March 2012 was 0.65% (30 September 2011: 0.65%). Performance ratio is the percentage of the movement in the PowerShares FTSE RAFI Emerging Markets Fund's net asset value per share over a defined period. The performance ratio over the period from 1 October 2011 to 31 March 2012 was 18.56% (year ended 30 September 2011: (18.27)%). The portfolio turnover rate for the six months ended 31 March 2012 was 387.15% (year ended 30 September 2011: 224.33%).

The Total Expense Ratio percentage of the PowerShares FTSE RAFI Switzerland Fund for the period ended 31 March 2012 was 0.55% (30 September 2011: 0.55%). Performance ratio is the percentage of the movement in the PowerShares FTSE RAFI Switzerland Fund's net asset value per share over a defined period. The performance ratio over the period from 1 October 2011 to 31 March 2012 was 13.03% (year ended 30 September 2011: 13.64 %). The portfolio turnover rate for the six months ended 31 March 2012 was 29.22% (year ended 30 September 2011: 16.85%).

The Total Expense Ratio percentage of the PowerShares Global Agriculture NASDAQ OMX Fund for the period ended 31 March 2012 was 0.75% (30 September 2011: 0.75%). Performance ratio is the percentage of the movement in the PowerShares Global Agriculture NASDAQ OMX Fund's net asset value per share over a defined period. The performance ratio over the period from 1 October 2011 to 31 March 2012 was 17.15% (year ended 30 September 2011: (5.98)%). The portfolio turnover rate for the six months ended 31 March 2012 was 47.63% (year ended 30 September 2011: 38.40%).

Distribution

The Articles of Association, the Company's prospectus, the key investor information documents and the annual and half-yearly statements of the Company, which include a statement of purchases and sales, can be obtained free of charge from the relevant information agent in Switzerland¹, Germany², Austria³, France⁴ and from Computershare Investors Services PLC in the U.K.⁵. In addition, the Company's key investor information documents, the prospectus, annual and half-yearly statements are available through the following website: <http://www.invescopowershares.net>.

1. Switzerland – Invesco Asset Management (Schweiz) AG, Stockerstr. 14, 8002 Zürich has been approved by the Swiss Financial Market Supervisory Authority as Swiss Representative of the Company. BNP Paribas Securities Services Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich acts as paying agent of the Company in Switzerland. The Memorandum and Articles of Association, the Prospectus and key investor information documents as well as the annual and semi-annual Report and audited Financial Statements, which contain the list of redemptions and sales, are available without cost at the offices of Invesco Asset Management (Schweiz) AG. The Prospectus and the key investor information documents of the Company as well as the annual and semi-annual Reports may further be down-loaded from the following web-site: <http://www.invescopowershares.net>.

2. Germany – BNP PARIBAS Securities Services, Europa-Allee 12, 60327 Frankfurt am Main

3. Austria – ALIZEE Bank AG, Renngasse 6-8, A- 1010 Wien, Austria

4. France – BNP Paribas Securities Services, 9 rue du débarcadère, 93500 Pantin, France

5. Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS 13 8AE, United Kingdom

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

12. UK Distributor Status/UK Reporting

UK Distributor Status

Certification as a “distributing fund” under the United Kingdom Income and Corporation Taxes Act 1988 for the purposes of UK taxation was sought and gained for the year ended 30 September 2011.

Fund

PowerShares EQQQ Fund
PowerShares FTSE RAFI Emerging Markets Fund
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund
PowerShares FTSE RAFI Switzerland Fund
PowerShares FTSE RAFI All-World 3000 Fund
PowerShares Dynamic US Market Fund
PowerShares FTSE RAFI Developed 1000 Fund
PowerShares FTSE RAFI Europe Fund
PowerShares FTSE RAFI Developed Europe Mid-Small Fund
PowerShares FTSE RAFI Italy 30 Fund
PowerShares FTSE RAFI UK 100 Fund
PowerShares FTSE RAFI US 1000 Fund
PowerShares Global Clean Energy Fund
PowerShares Global Listed Private Equity Fund
PowerShares NASDAQ OMX Global Water Fund
(formerly known as PowerShares Palisades Global Water Fund)
PowerShares FTSE RAFI Hong Kong China Fund
PowerShares Global Agriculture NASDAQ OMX Fund
PowerShares Middle East North Africa NASDAQ OMX Fund

UK Reporting Regime

The following funds have been accepted into the Reporting Regime and have applied for Reporting Status for the purposes of UK taxation, for the year ended 30 September 2011. The reportable income per share has been published on www.invescopowershares.net.

Fund

PowerShares EQQQ Fund
PowerShares FTSE RAFI Emerging Markets Fund
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund
PowerShares FTSE RAFI Switzerland Fund
PowerShares FTSE RAFI All World 3000 Fund
PowerShares Dynamic US Market Fund
PowerShares FTSE RAFI Developed 1000 Fund
PowerShares FTSE RAFI Europe Fund
PowerShares FTSE RAFI Developed Europe Mid-Small Fund
PowerShares FTSE RAFI Italy 30 Fund
PowerShares FTSE RAFI UK 100 Fund
PowerShares FTSE RAFI US 1000 Fund
PowerShares Global Clean Energy Fund
PowerShares Global Listed Private Equity Fund
PowerShares NASDAQ OMX Global Water Fund
(formerly known as PowerShares Palisades Global Water Fund)
PowerShares FTSE RAFI Hong Kong China Fund
PowerShares Global Agriculture NASDAQ OMX Fund
PowerShares EuroMTS Cash 3 Months Fund
PowerShares Middle East North Africa NASDAQ OMX Fund

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

13. Significant Agreements and Related Party Transactions

Related Parties

Invesco PowerShares Capital Management Ireland Limited, the Manager of the Company up to 1 January 2012 is deemed related to the Company.

Invesco Global Asset Management was appointed as Manager of the Company on 1 January 2012 and is deemed to be a related party of the Company.

As at 31 March 2012, PowerShares FTSE RAFI US 1000 Fund contained one security related to the Investment Manager. This is bought/sold and valued at arms length. The security is identified on the schedule of investments by an asterisk.

Invesco PowerShares Capital Management LLC holds one subscriber share in the Company.

Some employees of Invesco PowerShares Capital Management Ireland Limited hold subscriber shares in the Company.

Invesco Limited, is a related party, by virtue of it being the ultimate parent of Invesco PowerShares Capital Management L.L.C.

Although not deemed to be related parties under International Financial Reporting Standards as they do not exercise “significant influence” over the activities of the Funds, UCITS Notice 14 / Non-UCITS 2 also deems a "Custodian" and its "associated or group companies" to be related parties to the Company. As such, BNY Mellon Trust Company (Ireland) Limited, the Custodian, and BNY Mellon Fund Services (Ireland) Limited, the Administrator, are related parties to the Fund. During the period, BNY Mellon Trust Company (Ireland) Limited and BNY Mellon Fund Services (Ireland) Limited earned fees for provision of custody and administration services to the Company. These are included in and paid out of the all-in Manager fee as disclosed in the Profit and Loss Account of the financial statements. During the year companies related to the Custodian were selected by the Investment Manager to execute foreign exchange contracts and to accept deposits on behalf of the Company, the terms of such transactions were negotiated by the Investment Manager with such companies.

The Manager

The Manager will be entitled to a maximum fee of 1% per annum of the Net Asset Value of the funds of the Company and will be responsible for discharging, from its fee, all fees of the Investment Manager, the Administrator and the Custodian together with all reasonable out of pocket expenses of such service providers, excluding sub-custodial fees and expenses, (which will be at normal commercial rates) and transaction related charges of the Administrator and Custodian. The Manager will also be responsible for discharging from its fee other costs attributable to the funds of the Company as detailed under the heading “Operational Expenses” in the Prospectus, this includes directors fees.

The Administrator

The Manager has delegated its responsibilities as administrator, registrar and transfer agent, pursuant to the Administration Agreement dated 8 August 2007 between the Manager and the Administrator as amended and novated. The Administrator will have the responsibility for the administration of the Company's affairs, including the calculation of the NAV per share and preparation of the accounts of the Company, subject to the overall supervision of the Manager and the Directors. The Administrator's fee is paid out of the all-in-fee by the Manager.

The Custodian

The Company has appointed BNY Trust Company (Ireland) Limited (the “Custodian”) as custodian of its assets pursuant to the Custodian Agreement dated 3 September 2002 between the Company and the Custodian.

The Custodian provides safe custody of the Company's assets pursuant to the Regulations. The Custodian's fees and that of the sub-custodian and their transaction charges are paid out of the all-in-fee by the Manager.

The Audit fee, Directors fee and legal fees are included in the all-in Manager fee.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

13. Significant Agreements and Related Party Transactions (continued)

Seed Capital

Invesco Ltd held the following redeemable participating Shares in the funds and class as detailed below:

	Number of Units at the start of the period	Number of Units acquired in the period	Number of Units redeemed in the period	Number of Units at period end	Percentage of Total Units
For the Period ended 31 March 2012					
PowerShares FTSE RAFI Emerging Markets Fund	-	-	-	-	0.00%
PowerShares Developed Europe Mid-Small Fund	-	-	-	-	0.00%
PowerShares NASDAQ OMX Global Water Fund*	-	-	-	-	0.00%
PowerShares FTSE RAFI Developed 1000 Fund	50,000	-	50,000	-	0.00%
PowerShares FTSE RAFI Europe Fund	-	-	-	-	0.00%
PowerShares Global Listed Private Equity Fund	100,000	-	100,000	-	0.00%
PowerShares FTSE RAFI All-World 3000	-	-	-	-	0.00%
PowerShares FTSE RAFI UK 100 Fund	75,000	-	75,000	-	0.00%
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	250,000	-	-	250,000	27.78%
PowerShares FTSE RAFI Switzerland Fund	100,000	-	100,000	-	0.00%
PowerShares FTSE RAFI Italy Fund	400,000	-	400,000	-	0.00%
PowerShares Dynamic US Market Fund	850,000	-	850,000	-	0.00%

	Number of Units at the start of the year	Number of Units acquired in the year	Number of Units redeemed in the year	Number of Units at year end	Percentage of Total Units
For the Year ended 30 September 2011					
PowerShares FTSE RAFI Emerging Markets Fund	250,000	-	250,000	-	0.00%
PowerShares Developed Europe Mid-Small Fund	100,000	-	100,000	-	0.00%
PowerShares NASDAQ OMX Global Water Fund*	100,000	-	100,000	-	0.00%
PowerShares FTSE RAFI Developed 1000 Fund	50,000	-	-	50,000	7.14%
PowerShares FTSE RAFI Europe Fund	300,000	-	300,000	-	0.00%
PowerShares Global Listed Private Equity Fund	100,000	-	-	100,000	12.50%
PowerShares FTSE RAFI All-World 3000	75,000	-	75,000	-	0.00%
PowerShares FTSE RAFI UK 100 Fund	75,000	-	-	75,000	2.31%
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	250,000	-	-	250,000	27.78%
PowerShares FTSE RAFI Switzerland Fund	100,000	-	-	100,000	33.33%
PowerShares FTSE RAFI Italy Fund	400,000	-	-	400,000	66.67%
PowerShares Dynamic US Market Fund	1,700,000	-	850,000	850,000	47.22%

*formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Notes to the Financial Statements (continued)

13. Significant Agreements and Related Party Transactions (continued)

	Number of Units at the start of the period	Number of Units acquired in the period	Number of Units redeemed in the period	Number of Units at period end	Percentage of Total Units
For the Period ended 31 March 2011					
PowerShares FTSE RAFI Emerging Markets Fund	250,000	-	-	250,000	13.16%
PowerShares Developed Europe Mid-Small Fund	100,000	-	-	100,000	6.67%
PowerShares NASDAQ OMX Global Water Fund*	100,000	-	-	100,000	11.11%
PowerShares FTSE RAFI Developed 1000 Fund	50,000	-	-	50,000	7.14%
PowerShares FTSE RAFI Europe Fund	300,000	-	-	300,000	20.00%
PowerShares Global Listed Private Equity Fund	100,000	-	-	100,000	12.50%
PowerShares FTSE RAFI All-World 3000	75,000	-	-	75,000	6.00%
PowerShares FTSE RAFI UK 100 Fund	75,000	-	-	75,000	11.54%
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund	250,000	-	-	250,000	31.25%
PowerShares FTSE RAFI Switzerland Fund	100,000	-	-	100,000	33.33%
PowerShares FTSE RAFI Italy Fund	400,000	-	-	400,000	50.00%
PowerShares Dynamic US Market Fund	1,700,000	-	-	1,700,000	60.71%

**formerly known as PowerShares Palisades Global Water Fund. The Fund changed name on 1 March 2012.*

14. Significant Events after the Period ended

There have been no significant events since the balance sheet date that require disclosure in the financial statements.

15. Approval of Financial Statements

The Directors approved the financial statements on 21 May 2012.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EQQQ Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Basic Materials			
22,563	Randgold Resources Ltd	1,985,093	0.16
48,882	Sigma-Aldrich Corp	3,571,319	0.30
	Total Basic Materials	5,556,412	0.46
Communications			
71,994	Akamai Technologies Inc	2,642,180	0.22
109,813	Baidu Inc/China	16,007,441	1.31
2,180,879	Cisco Systems Inc	46,125,591	3.79
848,492	Comcast Corp - Class A	25,463,245	2.09
59,776	Ctrip.com International Ltd	1,293,553	0.11
273,824	DIRECTV	13,510,476	1.11
521,105	eBay Inc	19,223,563	1.58
48,931	Expedia Inc	1,636,253	0.13
32,068	F5 Networks Inc	4,327,897	0.36
104,456	Google Inc	66,981,364	5.49
221,042	Liberty Interactive Corp	4,219,692	0.35
91,473	MetroPCS Wireless Inc	3,871,137	0.32
22,448	Netflix Inc	2,582,418	0.21
678,469	News Corp	13,359,055	1.10
20,165	priceline.com Inc	14,468,388	1.19
684,894	QUALCOMM Inc	46,586,490	3.82
1,520,585	Sirius XM Radio Inc	3,512,551	0.29
295,374	Symantec Corporation	5,523,494	0.45
64,602	VeriSign Inc	2,476,841	0.20
112,974	Virgin Media, Inc.	2,822,091	0.23
354,429	Vodafone Group Plc	9,807,050	0.80
491,472	Yahoo! Inc	7,480,204	0.61
	Total Communications	313,920,974	25.76
Consumer, Cyclical			
97,692	Bed Bath & Beyond Inc.	6,425,203	0.53
176,115	Costco Wholesale Corp	15,991,242	1.31
184,261	Diamond Resorts Corp	37,314,696	3.06
48,192	Dollar Tree, Inc.	4,553,662	0.37
119,566	Fastenal Co	6,468,521	0.53
25,031	Fossil Inc	3,303,591	0.27
137,273	Mattel, Inc.	4,620,609	0.38
51,557	O'Reilly Automotive Inc	4,709,732	0.39
144,515	PACCAR, Inc.	6,767,637	0.56
92,584	Ross Stores Inc	5,379,130	0.44
43,033	Sears Holdings Corp	2,850,936	0.23
281,047	Staples Inc	4,547,340	0.37

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EQQQ Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Consumer, Cyclical (continued)		
305,074	Starbucks Corp	17,050,587	1.40
40,707	Wynn Resorts Ltd	5,083,490	0.42
	Total Consumer, Cyclical	125,066,376	10.26
	Consumer, Non-cyclical		
320,468	Amgen, Inc.	21,788,619	1.79
50,974	Apollo Group Inc	1,969,635	0.16
75,316	Aptalis Pharma Inc	6,993,844	0.57
198,637	Automatic Data Processing Inc	10,962,776	0.90
96,676	Biogen Idec, Inc.	12,178,276	1.00
177,672	Celgene Corporation	13,773,133	1.13
57,509	DENTSPLY International Inc	2,307,836	0.19
196,301	Express Scripts, Inc.	10,635,588	0.87
306,645	Gilead Sciences Inc	14,979,608	1.23
62,707	Green Mountain Coffee Roasters Inc	2,937,196	0.24
36,351	Henry Schein Inc	2,751,044	0.23
15,938	Intuitive Surgical Inc	8,634,412	0.71
72,195	Life Technologies Corp	3,524,560	0.29
70,582	Monster Beverage Corp	4,382,436	0.36
172,877	Mylan Inc/PA	4,053,966	0.33
146,742	Paychex Inc	4,547,535	0.37
37,779	Perrigo Co	3,902,948	0.32
283,054	Teva Pharmaceutical Industries Ltd	12,754,413	1.05
85,159	Vertex Pharmaceuticals Inc	3,492,371	0.29
100,971	Warner Chilcott Plc	1,697,323	0.14
73,847	Whole Foods Market Inc	6,144,070	0.50
	Total Consumer, Non-cyclical	154,411,589	12.67
	Energy		
35,026	First Solar, Inc.	877,401	0.07
	Total Energy	877,401	0.07
	Industrial		
66,135	CH Robinson Worldwide Inc	4,331,181	0.35
85,863	Expeditors International of Washington Inc	3,993,488	0.33
278,183	Flextronics International Ltd	2,011,263	0.17
78,804	Garmin Ltd	3,699,848	0.30
34,329	Stericycle Inc	2,871,278	0.24
	Total Industrial	16,907,058	1.39
	Technology		
454,667	Activision Blizzard, Inc.	5,828,831	0.48

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EQQQ Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Technology (continued)		
199,959	Adobe Systems Inc	6,860,593	0.56
130,526	Altera Corp	5,197,545	0.43
377,525	Apple Inc	226,314,911	18.57
522,802	Applied Materials, Inc.	6,503,657	0.53
98,720	Avago Technologies Ltd	3,847,118	0.32
66,492	BMC Software, Inc.	2,670,319	0.22
199,228	Broadcom Corp	7,829,660	0.64
196,651	CA Inc	5,419,702	0.44
68,704	Cerner Corp	5,232,497	0.43
84,067	Check Point Software Technologies Ltd	5,366,837	0.44
75,137	Citrix Systems Inc	5,929,061	0.49
122,847	Cognizant Technology Solutions Corp	9,453,077	0.78
727,452	Dell Inc	12,075,703	0.99
134,179	Electronic Arts Inc	2,211,270	0.18
56,114	Fiserv Inc	3,893,750	0.32
32,787	Infosys Ltd	1,869,843	0.15
2,022,972	Intel Corp	56,865,743	4.67
119,407	Intuit Inc	7,179,943	0.59
67,502	KLA-Tencor Corp	3,673,459	0.30
48,539	Lam Research Corp	2,165,810	0.18
92,709	Linear Technology Corp	3,124,293	0.26
236,276	Marvell Technology Group Ltd	3,716,621	0.30
118,149	Maxim Integrated Products Inc	3,377,880	0.28
77,769	Microchip Technology Inc	2,893,007	0.24
399,986	Micron Technology Inc	3,239,887	0.27
3,397,580	Microsoft Corporation	109,571,954	8.99
145,214	NetApp Inc	6,501,231	0.53
124,789	Nuance Communications Inc	3,192,103	0.26
247,260	NVIDIA Corp	3,805,331	0.31
2,035,067	Oracle Corp	59,342,554	4.87
210,830	Research In Motion Ltd	3,101,309	0.25
98,142	SanDisk Corp	4,866,862	0.40
181,690	Seagate Technology Plc	4,896,546	0.40
106,033	Xilinx Inc	3,862,782	0.32
	Total Technology	601,881,689	49.39

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EQQQ Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Portfolio of Investments	1,218,621,499	100.00
	Current Assets	<u>90,040,576</u>	<u>7.39</u>
	Total Assets	1,308,662,075	107.39
	Current Liabilities	<u>(90,032,276)</u>	<u>(7.39)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>1,218,629,799</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Basic Materials			
1,448	AbitibiBowater Inc	20,677	0.03
854	Air Products & Chemicals Inc	78,397	0.11
198	Airgas Inc	17,616	0.02
2,342	AK Steel Holding Corp	17,706	0.02
229	Albemarle Corp	14,638	0.02
13,955	Alcoa Inc	139,829	0.19
586	Allegheny Technologies Inc	24,126	0.03
636	Ashland Inc	38,834	0.05
354	Cabot Corp	15,109	0.02
512	Celanese Corp	23,644	0.03
140	CF Industries Holdings Inc	25,571	0.03
908	Chemtura Corp	15,418	0.02
420	Cliffs Natural Resources Inc	29,089	0.04
320	Coeur d'Alene Mines Corp	7,597	0.01
251	Cytec Industries Inc	15,258	0.02
295	Domtar Corporation	28,137	0.04
8,182	Dow Chemical Co/The	283,425	0.38
638	Eastman Chemical Co	32,978	0.04
589	Ecolab Inc	36,353	0.05
4,143	EI du Pont de Nemours & Co	219,165	0.30
166	FMC Corp	17,573	0.02
4,095	Freeport-McMoRan Copper & Gold Inc	155,774	0.21
1,892	Huntsman Corporation	26,507	0.04
294	International Flavors & Fragrances Inc	17,228	0.02
3,284	International Paper Company	115,268	0.16
2,651	LyondellBasell Industries NV	115,716	0.16
1,269	MeadWestvaco Corp	40,088	0.05
1,312	Monsanto Company	104,645	0.14
936	Mosaic Co/The	51,751	0.07
1,538	Newmont Mining Corp	78,853	0.11
2,490	Nucor Corp	106,946	0.15
530	Olin Corp	11,528	0.02
340	OM Group Inc	9,353	0.01
698	PolyOne Corp	10,051	0.01
801	PPG Industries Inc	76,736	0.10
830	Praxair Inc	95,151	0.13
520	Reliance Steel & Aluminum Co	29,370	0.04
355	Rockwood Holdings, Inc.	18,513	0.03
850	RPM International Inc	22,262	0.03
247	Sensient Technologies Corp	9,386	0.01
372	Sherwin-Williams Co/The	40,425	0.06
273	Sigma-Aldrich Corp	19,945	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Basic Materials (continued)			
411	Solutia Inc	11,483	0.02
1,318	Southern Copper Corporation	41,794	0.06
1,792	Steel Dynamics Inc	26,056	0.04
2,163	United States Steel Corp	63,527	0.09
8,012	USEC Inc	8,493	0.01
383	Valspar Corp	18,495	0.03
779	Vulcan Materials Co	33,287	0.05
209	WR Grace & Co	12,080	0.02
	Total Basic Materials	2,471,851	3.37
Communications			
372	Akamai Technologies Inc	13,652	0.02
849	Amdocs Ltd	26,811	0.04
254	Anixter International Inc	18,423	0.03
2,200	AOL Inc	41,734	0.06
48,245	AT&T Inc	1,506,692	2.06
2,221	Cablevision Systems Corp	32,604	0.04
3,292	CBS Corp	111,632	0.15
1,894	CenturyLink Inc	73,203	0.10
919	Charter Communications Inc	58,311	0.08
2,668	Cincinnati Bell Inc	10,725	0.01
19,141	Cisco Systems Inc	404,832	0.56
9,076	Comcast Corp - Class A	272,371	0.37
2,672	Comcast Corp - Special Class A +	78,851	0.11
7,542	Corning Inc	106,191	0.14
432	Crown Castle International Corp	23,043	0.03
6,582	Dex One Corp	9,346	0.01
2,450	DIRECTV	120,883	0.16
318	Discovery Communications Inc A	16,091	0.02
291	Discovery Communications Inc C	13,642	0.02
1,054	DISH Network Corp	34,708	0.05
3,018	eBay Inc	111,334	0.15
84	Equinix Inc	13,226	0.02
595	Expedia Inc	19,897	0.03
12,205	Frontier Communications Corporation	50,895	0.07
3,312	Gannett Co Inc	50,773	0.07
392	Google Inc	251,366	0.34
640	Harris Corp	28,851	0.04
349	IAC/InterActiveCorp	17,132	0.02
2,706	Interpublic Group of Cos Inc/The	30,875	0.04
200	John Wiley & Sons Inc	9,518	0.01
783	Juniper Networks Inc	17,915	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Communications (continued)			
455	Lamar Advertising Co	14,747	0.02
838	Level 3 Communications Inc	21,562	0.03
831	Liberty Global Inc	41,616	0.06
714	Liberty Global, Inc. - Series C	34,193	0.05
3,176	Liberty Interactive Corp	60,630	0.08
120	Liberty Media Corp - Liberty Capital	10,578	0.01
1,204	McGraw-Hill Cos Inc/The	58,358	0.08
1,922	MetroPCS Communications Inc	17,336	0.02
427	MetroPCS Wireless Inc	18,071	0.02
772	Motorola Mobility Holdings Inc	30,293	0.04
2,463	Motorola Solutions Inc	125,194	0.17
2,288	New York Times Co/The	15,536	0.02
6,702	News Corp	131,962	0.18
2,371	News Corp Class B	47,373	0.06
519	Nielsen Holdings NV	15,643	0.02
2,022	NII Holdings Inc	37,023	0.05
1,277	Omnicom Group, Inc.	64,680	0.09
26	priceline.com Inc	18,655	0.03
2,828	QUALCOMM Inc	192,361	0.26
215	Scripps Networks Interactive Inc	10,468	0.01
79,837	Sprint Nextel Corp	227,535	0.31
3,004	Symantec Corporation	56,175	0.08
1,288	Telephone & Data Systems Inc	29,817	0.04
2,698	Tellabs Inc	10,927	0.01
1,561	Time Warner Cable Inc	127,222	0.17
8,665	Time Warner Inc	327,104	0.46
520	tw telecom inc	11,523	0.02
26,713	Verizon Communications Inc	1,021,238	1.40
1,994	Viacom Inc	94,635	0.13
1,780	Virgin Media, Inc.	44,464	0.06
6,880	Walt Disney Co/The	301,206	0.41
43	Washington Post Co/The	16,064	0.02
4,449	Windstream Corporation	52,098	0.07
5,345	Yahoo! Inc	81,351	0.11
	Total Communications	6,943,165	9.46
Consumer, Cyclical			
482	Abercrombie & Fitch Co	23,912	0.03
233	Advance Auto Parts Inc	20,637	0.03
590	Aeropostale Inc	12,756	0.02
523	Alaska Air Group Inc	18,734	0.03
1,460	American Eagle Outfitters Inc	25,097	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Consumer, Cyclical (continued)		
405	ANN INC	11,599	0.02
393	Asbury Automotive Group Inc	10,611	0.01
262	Ascena Retail Group Inc	11,612	0.02
501	Autoliv Inc	33,592	0.05
1,108	AutoNation Inc	38,015	0.05
68	AutoZone Inc	25,282	0.03
1,050	Barnes & Noble Inc	13,913	0.02
787	Bed Bath & Beyond Inc.	51,761	0.07
5,654	Best Buy Co Inc	133,887	0.18
440	Big Lots Inc	18,929	0.03
1,234	Boyd Gaming Corp	9,675	0.01
1,186	Brightpoint Inc	9,547	0.01
569	Brinker International Inc	15,676	0.02
500	Brunswick Corp/DE	12,875	0.02
263	Cabela's, Inc.	10,033	0.01
857	Caesars Entertainment Operating Co Inc	66,546	0.09
1,046	CarMax Inc	36,244	0.05
1,861	Carnival Corp	59,701	0.08
183	Carter's Inc	9,108	0.01
250	Casey's General Stores Inc	13,865	0.02
23	Chipotle Mexican Grill Inc	9,614	0.01
619	Cinemark Holdings, Inc.	13,587	0.02
630	Cintas Corp	24,646	0.03
305	Coach Inc	23,570	0.03
783	Collective Brands, Inc.	15,394	0.02
627	Cooper Tire & Rubber Company	9,543	0.01
364	Copart Inc	9,489	0.01
287	Core-Mark Holding Company, Inc.	11,750	0.02
2,248	Costco Wholesale Corp	204,118	0.28
7,314	CVS Caremark Corp	327,666	0.45
1,573	Dana Holding Corp	24,382	0.03
682	Darden Restaurants Inc	34,891	0.05
9,757	Delta Air Lines Inc	96,692	0.13
372	Diamond Resorts Corp	75,334	0.10
337	Dick's Sporting Goods Inc	16,203	0.02
263	Dillard's Inc	16,574	0.02
482	Dollar General Corp	22,268	0.03
280	Dollar Tree, Inc.	26,457	0.04
437	Domino's Pizza, Inc.	15,863	0.02
2,513	DR Horton Inc	38,122	0.05
3,902	Exide Technologies	12,213	0.02
503	Family Dollar Stores Inc	31,830	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Consumer, Cyclical (continued)		
354	Fastenal Co	19,151	0.03
817	Foot Locker Inc	25,368	0.03
26,836	Ford Motor Co	335,181	0.46
90	Fossil Inc	11,878	0.02
1,705	GameStop Corp	37,237	0.05
2,463	Gap Inc/The	64,383	0.09
5,880	General Motors Co	150,822	0.21
832	Genuine Parts Co	52,208	0.07
4,958	Goodyear Tire & Rubber Co/The	55,629	0.08
280	Group 1 Automotive Inc	15,728	0.02
324	Guess? Inc	10,125	0.01
668	Hanesbrands, Inc.	19,733	0.03
912	Harley-Davidson Inc	44,761	0.06
259	Harman International Industries Inc	12,124	0.02
708	Hasbro, Inc.	25,998	0.04
379	HNI Corp	10,517	0.01
7,682	Home Depot Inc/The	386,480	0.54
308	HSN Inc	11,713	0.02
216	Hyatt Hotels Corp	9,228	0.01
3,705	Ingram Micro Inc	68,765	0.09
1,742	International Game Technology	29,248	0.04
473	Jack in the Box Inc	11,338	0.02
1,892	JC Penney Co Inc	67,034	0.09
3,709	JetBlue Airways Corp	18,137	0.02
3,908	Johnson Controls Inc	126,932	0.17
1,503	Jones Group Inc/The	18,878	0.03
1,233	KB Home	10,974	0.01
1,471	Kohl's Corp	73,594	0.10
361	Las Vegas Sands Corporation	20,783	0.03
898	Lear Corp	41,748	0.06
898	Lennar Corp	24,408	0.03
374	LKQ Corp	11,658	0.02
7,816	Lowe's Cos Inc	245,266	0.33
1,436	Ltd Brands Inc	68,928	0.09
2,723	Macy's, Inc.	108,185	0.15
1,216	Marriott International Inc/DE	46,026	0.06
1,385	Mattel, Inc.	46,619	0.06
2,868	McDonald's Corp	281,350	0.38
254	Men's Wearhouse Inc/The	9,848	0.01
1,750	Meritor Inc	14,123	0.02
2,713	MGM Resorts International	36,951	0.05
596	Mohawk Industries Inc	39,640	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Cyclical (continued)			
1,049	Navistar International Corp	42,432	0.06
1,989	Newell Rubbermaid Inc	35,424	0.05
677	NIKE Inc	73,414	0.10
817	Nordstrom, Inc.	45,523	0.06
34	NVR Inc	24,695	0.03
12,453	Office Depot, Inc.	42,963	0.06
3,661	OfficeMax Inc	20,941	0.03
322	O'Reilly Automotive Inc	29,415	0.04
1,027	Oshkosh Corp	23,796	0.03
633	Owens & Minor Inc	19,250	0.03
1,814	PACCAR, Inc.	84,950	0.12
1,061	Pantry Inc/The	13,804	0.02
478	Penn National Gaming Inc	20,544	0.03
556	Penske Automotive Group Inc	13,694	0.02
358	PetSmart Inc	20,485	0.03
154	Polaris Industries Inc	11,111	0.02
2,344	PulteGroup Inc	20,744	0.03
176	PVH Corp	15,722	0.02
2,354	RadioShack Corp	14,642	0.02
111	Ralph Lauren Corp	19,351	0.03
1,676	Regal Entertainment Group	22,794	0.03
604	Regis Corp	11,132	0.02
2,131	Republic Airways Holdings Inc	10,527	0.01
30,698	Rite Aid Corp	53,415	0.07
498	Ross Stores Inc	28,934	0.04
1,325	Royal Caribbean Cruises Ltd	38,995	0.05
2,101	Saks Inc	24,393	0.03
1,228	Sears Holdings Corp	81,355	0.11
439	Signet Jewelers Ltd	20,756	0.03
1,305	SkyWest Inc	14,420	0.02
762	Sonic Automotive Inc	13,647	0.02
3,660	Southwest Airlines Co	30,158	0.04
6,294	Staples Inc	101,837	0.14
935	Starbucks Corp	52,257	0.07
652	Starwood Hotels & Resorts Worldwide Inc	36,779	0.05
1,196	Steelcase Inc	11,482	0.02
4,545	Target Corp	264,836	0.36
481	Tenneco, Inc.	17,869	0.02
355	Tiffany & Co	24,541	0.03
2,099	TJX Cos, Inc.	83,351	0.11
734	Toll Brothers Inc	17,609	0.02
123	Tractor Supply Co	11,139	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Cyclical (continued)			
1,240	TRW Automotive Holdings Corp	57,598	0.08
1,642	United Air Lines Inc	22,922	0.03
3,839	United Continental Holdings Inc	82,539	0.11
594	United Stationers, Inc.	18,432	0.03
379	Urban Outfitters Inc	11,033	0.02
349	VF Corp	50,947	0.07
570	Visteon Corp	30,210	0.04
6,307	Walgreen Co	211,221	0.29
18,159	Wal-Mart Stores Inc	1,111,330	1.52
190	Warnaco Group Inc/The	11,096	0.02
2,921	Wendy's Co/The	14,634	0.02
251	WESCO International Inc	16,393	0.02
895	Whirlpool Corp	68,790	0.09
440	Williams-Sonoma Inc	16,491	0.02
732	World Fuel Services Corp	30,012	0.04
167	WW Grainger Inc	35,873	0.05
595	Wyndham Worldwide Corporation	27,673	0.04
244	Wynn Resorts Ltd	30,471	0.04
1,015	Yum! Brands, Inc.	72,248	0.10
	Total Consumer, Cyclical	7,957,549	10.85
Consumer, Non-cyclical			
6,063	Abbott Laboratories	371,601	0.51
462	ABM Industries Inc	11,227	0.02
2,405	Aetna, Inc.	120,635	0.16
570	Alere Inc	14,826	0.02
113	Alliance Data Systems Corp	14,233	0.02
15,292	Altria Group Inc	472,064	0.64
274	AMERIGROUP Corp	18,435	0.03
3,800	AmerisourceBergen Corporation	150,784	0.21
3,059	Amgen, Inc.	207,981	0.28
640	Apollo Group Inc	24,730	0.03
6,067	Archer-Daniels-Midland Co	192,081	0.26
1,607	Automatic Data Processing Inc	88,690	0.12
1,072	Avery Dennison Corp	32,299	0.04
2,669	Avis Budget Group, Inc.	37,766	0.05
3,127	Avon Products Inc	60,539	0.08
1,841	Baxter International Inc	110,055	0.15
447	Biogen Idec, Inc.	56,309	0.08
14,144	Boston Scientific Corp	84,581	0.12
8,726	Bristol-Myers Squibb Co	294,503	0.40
587	Brookdale Senior Living, Inc.	10,989	0.01

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
232	Brown-Forman Corp	19,346	0.03
1,825	Bunge Ltd	124,903	0.17
1,231	Campbell Soup Company	41,669	0.06
4,947	Cardinal Health, Inc.	213,265	0.29
1,346	Career Education Corp	10,849	0.01
1,359	CareFusion Corp	35,239	0.05
145	Catalyst Health Solutions Inc	9,241	0.01
492	Celgene Corporation	38,140	0.05
256	Centene Corp	12,536	0.02
2,351	Central European Distribution Corp	12,014	0.02
263	Charles River Laboratories International Inc	9,492	0.01
1,050	Chiquita Brands International Inc	9,230	0.01
321	Church & Dwight Company, Inc.	15,790	0.02
1,601	Cigna Corp	78,849	0.11
541	Clorox Co/The	37,194	0.05
6,661	Coca-Cola Co/The	492,981	0.67
3,774	Coca-Cola Enterprises Inc	107,936	0.15
1,331	Colgate-Palmolive Company	130,145	0.18
1,887	Community Health Systems Inc	41,967	0.06
2,760	ConAgra Foods Inc	72,478	0.10
1,165	Constellation Brands Inc	27,482	0.04
1,134	Convergys Corp	15,139	0.02
2,844	CoreLogic Inc/United States	46,414	0.06
329	Corn Products International Inc	18,967	0.03
562	Corrections Corp of America	15,348	0.02
946	Cosan Ltd	14,048	0.02
269	Covance Inc	12,812	0.02
1,627	Coventry Health Care Inc	57,872	0.08
1,577	Covidien Plc	86,230	0.12
216	CR Bard Inc	21,324	0.03
413	DaVita Inc	37,240	0.05
5,362	Dean Foods Co	64,934	0.09
433	Deluxe Corp	10,141	0.01
386	DENTSPLY International Inc	15,490	0.02
1,032	Dole Food Co Inc	10,299	0.01
198	Dollar Thrifty Automotive Group Inc	16,020	0.02
841	Dr Pepper Snapple Group Inc	33,817	0.05
155	Edwards Lifesciences Corp	11,273	0.02
6,979	Eli Lilly & Co	281,044	0.38
427	Endo Pharmaceuticals Holdings Inc	16,538	0.02
374	Equifax Inc	16,553	0.02
369	Estee Lauder Cos Inc/The	22,856	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
1,769	Express Scripts, Inc.	95,844	0.13
641	Flowers Foods Inc	13,057	0.02
1,327	Forest Laboratories Inc	46,034	0.06
392	Fresenius US Finance II Inc	37,409	0.05
427	Fresh Del Monte Produce Inc	9,753	0.01
260	FTI Consulting Inc	9,755	0.01
2,914	General Mills Inc	114,957	0.16
1,597	Gilead Sciences Inc	78,013	0.11
190	Global Payments Inc	9,019	0.01
1,856	H&R Block Inc	30,568	0.04
246	Harris Teeter Supermarkets Inc	9,865	0.01
2,293	HCA Holdings Inc	56,729	0.08
2,440	Health Management Associates Inc	16,397	0.02
1,192	Health Net Inc	47,346	0.06
410	Henry Schein Inc	31,029	0.04
182	Herbalife Ltd	12,525	0.02
474	Hershey Company	29,070	0.04
4,808	Hertz Global Holdings Inc	72,312	0.10
334	Hill-Rom Holdings Inc	11,159	0.02
1,515	HJ Heinz Co	81,128	0.11
874	Hologic Inc	18,835	0.03
816	Hormel Foods Corp	24,088	0.03
828	Hospira, Inc.	30,959	0.04
1,282	Humana Inc	118,559	0.16
28	Intuitive Surgical Inc	15,169	0.02
632	Iron Mountain Inc	18,202	0.02
564	Jarden Corp	22,690	0.03
530	JM Smucker Co/The	43,121	0.06
12,104	Johnson & Johnson	798,379	1.10
1,232	Kellogg Co	66,072	0.09
727	Kelly Services Inc	11,625	0.02
2,063	Kimberly-Clark Corp	152,435	0.21
1,620	Kindred Healthcare Inc	13,997	0.02
9,067	Kraft Foods Inc	344,637	0.47
8,310	Kroger Co/The	201,351	0.27
377	Laboratory Corp of America Holdings	34,511	0.05
587	Lender Processing Services Inc	15,262	0.02
651	Life Technologies Corp	31,782	0.04
511	LifePoint Hospitals Inc	20,154	0.03
403	Lincare Holdings Inc	10,430	0.01
1,801	Live Nation, Inc.	16,929	0.02
584	Lorillard Inc	75,616	0.10

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
259	Magellan Health Services, Inc.	12,642	0.02
1,147	Manpower Inc	54,333	0.07
104	Mastercard Inc	43,736	0.06
402	McCormick & Co Inc/MD	21,881	0.03
2,760	McKesson Corp	242,245	0.33
306	Mead Johnson Nutrition Co	25,239	0.03
2,513	Medco Health Solutions Inc	176,664	0.24
154	Mednax Inc	11,453	0.02
4,556	Medtronic, Inc.	178,550	0.24
14,255	Merck & Co Inc	547,392	0.76
927	Molson Coors Brewing Co	41,947	0.06
1,334	Monster Worldwide Inc	13,007	0.02
518	Moody's Corporation	21,808	0.03
1,176	Mylan Inc/PA	27,577	0.04
388	Nash Finch Co	11,027	0.02
773	Omnicare Inc	27,496	0.04
455	Patterson Cos Inc	15,197	0.02
1,434	Paychex Inc	44,440	0.06
6,326	PepsiCo Inc	419,730	0.57
99	Perrigo Co	10,228	0.01
48,836	Pfizer, Inc.	1,106,623	1.52
2,016	PHH Corporation	31,188	0.04
3,903	Philip Morris International Inc	345,845	0.47
764	Priory Group No 3 Plc	33,096	0.05
11,611	Procter & Gamble Co/The	780,374	1.07
702	Quad/Graphics Inc	9,758	0.01
1,136	Quanta Services Inc	23,742	0.03
753	Quest Diagnostics Inc	46,046	0.06
300	Ralcorp Holdings, Inc.	22,227	0.03
513	Rent-A-Center Inc/TX	19,366	0.03
2,218	Reynolds American Inc	91,914	0.13
609	Robert Half International Inc	18,453	0.03
3,993	RR Donnelley & Sons Co	49,473	0.07
5,737	Safeway Inc	115,945	0.16
3,588	SAIC Inc	47,362	0.06
3,092	Sara Lee Corp	66,571	0.09
327	Scotts Miracle-Gro Co/The	17,710	0.02
463	SEI Investments Co	9,579	0.01
1,348	Service Corp International/US	15,178	0.02
1,985	Smithfield Foods Inc	43,730	0.06
1,031	St Jude Medical Inc	45,684	0.06
302	STERIS Corp	9,549	0.01

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
841	Stryker Corporation	46,659	0.06
15,675	SUPERVALU Inc	89,504	0.12
4,396	Sysco Corp	131,265	0.18
254	Teleflex Inc	15,532	0.02
6,572	Tenet Healthcare Corp	34,897	0.05
1,080	Total System Services Inc	24,916	0.03
204	Tupperware Brands Corporation	12,954	0.02
3,200	Tyson Foods Inc	61,280	0.08
248	United Natural Foods Inc	11,572	0.02
491	United Rentals Inc	21,059	0.03
5,401	UnitedHealth Group Inc	318,335	0.43
985	Universal American Corp/NY	10,618	0.01
276	Universal Corp/VA	12,862	0.02
447	Universal Health Services Inc	18,734	0.03
391	Valassis Communications Inc	8,993	0.01
1,708	Valeant Pharmaceuticals International	133,805	0.18
240	Varian Medical Systems, Inc.	16,550	0.02
458	VCA Antech Inc	10,630	0.01
795	Visa Inc	93,810	0.13
1,719	Warner Chilcott Plc	28,896	0.04
358	Watson Pharmaceuticals, Inc.	24,007	0.03
267	WellCare Health Plans Inc	19,192	0.03
4,737	WellPoint, Inc.	349,591	0.48
1,696	Western Union Co/The	29,850	0.04
402	Whole Foods Market Inc	33,446	0.05
507	Zimmer Holdings Inc	32,590	0.04
	Total Consumer, Non-cyclical	14,123,757	19.26
Diversified			
609	Leucadia National Corp	15,895	0.02
	Total Diversified	15,895	0.02
Energy			
1,125	Alpha Natural Resources Inc	17,111	0.02
1,361	Apache Corp	136,699	0.19
1,474	Arch Coal, Inc.	15,787	0.02
199	Atwood Oceanics Inc	8,933	0.01
1,892	Baker Hughes, Inc.	79,350	0.11
313	Bill Barrett Corp	8,141	0.01
333	Cabot Oil & Gas Corp	10,380	0.01
721	Cameron International Corporation	38,090	0.05
4,186	Chesapeake Energy Corp	96,990	0.13

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Energy (continued)		
12,346	Chevron Corporation	1,323,984	1.81
231	Cimarex Energy Company	17,434	0.02
123	Concho Resources Inc	12,556	0.02
12,651	ConocoPhillips	961,602	1.31
827	Consol Energy Inc	28,201	0.04
623	Covanta Holding Corporation	10,111	0.01
416	CVR Energy Inc	11,128	0.02
1,327	Denbury Resources Inc	24,191	0.03
1,951	Devon Energy Corp	138,755	0.19
602	Diamond Offshore Drilling Inc	40,184	0.05
243	Dresser-Rand Group Inc	11,273	0.02
1,760	El Paso Corp	52,008	0.07
339	Energen Corp	16,662	0.02
503	Energy Transfer Equity LP	20,271	0.03
617	EOG Resources Inc	68,549	0.09
455	EQT Corp	21,936	0.03
1,391	Exterran Holdings, Inc.	18,347	0.03
25,548	Exxon Mobil Corporation	2,215,777	3.03
511	First Solar, Inc.	12,801	0.02
434	FMC Technologies Inc	21,882	0.03
1,190	Forest Oil Corp	14,423	0.02
3,219	Halliburton Co	106,839	0.15
860	Helix Energy Solutions Group Inc	15,308	0.02
320	Helmerich & Payne Inc	17,264	0.02
2,578	Hess Corporation	151,973	0.21
532	HollyFrontier Corp	17,104	0.02
663	Key Energy Services Inc	10,243	0.01
325	Kinder Morgan Inc/Delaware	12,561	0.02
8,767	Marathon Oil Corp	277,914	0.38
4,339	Marathon Petroleum Corp	188,139	0.26
1,449	Murphy Oil Corp	81,535	0.11
2,422	Nabors Industries Ltd	42,361	0.06
1,166	National Oilwell Varco Inc	92,662	0.13
867	Newfield Exploration Co	30,068	0.04
1,190	Noble Corporation	44,589	0.06
484	Noble Energy Inc	47,326	0.06
2,704	Occidental Petroleum Corp	257,502	0.35
269	Oceaneering International Inc	14,496	0.02
207	Oil States International Inc	16,158	0.02
638	ONEOK Inc	52,099	0.07
1,052	Patterson-UTI Energy Inc	18,189	0.02
1,167	Peabody Energy Corp	33,796	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Energy (continued)		
228	Pioneer Natural Resources Co	25,443	0.03
598	Plains Exploration & Production Co	25,505	0.03
675	QEP Resources Inc	20,588	0.03
224	Range Resources Corp	13,023	0.02
608	Rowan Cos Inc	20,021	0.03
1,582	SandRidge Energy Inc	12,387	0.02
3,411	Schlumberger Ltd	238,531	0.33
169	SEACOR Holdings Inc	16,187	0.02
362	SemGroup Corp	10,549	0.01
129	SM Energy Co	9,129	0.01
838	Southwestern Energy Co	25,643	0.03
2,931	Spectra Energy Corporation	92,473	0.13
2,526	Sunoco Inc	96,367	0.13
526	Superior Energy Services Inc	13,865	0.02
255	Targa Resources Corp	11,590	0.02
2,181	Tesoro Corp	58,538	0.08
479	Ultra Petroleum Corp	10,840	0.01
337	Unit Corp	14,410	0.02
10,917	Valero Energy Corp	281,331	0.38
148	Walter Energy Inc	8,763	0.01
5,127	Weatherford International Ltd	77,366	0.11
763	Western Refining, Inc.	14,360	0.02
319	Whiting Petroleum Corp	17,322	0.02
2,864	Williams Cos Inc/The	88,240	0.12
2,650	WPX Energy Inc	47,727	0.07
	Total Energy	8,231,880	11.22
	Financial		
1,997	ACE Ltd	146,180	0.20
883	AerCap Holdings NV	9,810	0.01
2,462	Aflac Inc	113,227	0.15
210	Alexandria Real Estate Equities Inc	15,357	0.02
32	Alleghany Corp	10,531	0.01
283	Allied World Assurance Co Holdings AG	19,434	0.03
5,925	Allstate Corp/The	195,051	0.27
759	Alterra Capital Holdings Ltd	17,442	0.02
300	American Capital Agency Corp	8,862	0.01
4,751	American Express Co	274,893	0.37
437	American Financial Group Inc/OH	16,859	0.02
3,428	American International Group Inc	105,685	0.14
455	American Tower Corp	28,674	0.04
1,152	Ameriprise Financial, Inc.	65,814	0.09

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Financial (continued)			
5,270	Annaly Capital Management Inc	83,371	0.11
1,290	Aon Corp	63,287	0.09
1,049	Apartment Investment & Management Co	27,704	0.04
893	Arch Capital Group Limited	33,255	0.05
509	Arthur J Gallagher & Co	18,192	0.02
737	Aspen Insurance Holdings Limited	20,592	0.03
1,005	Assurant, Inc.	40,703	0.06
794	Assured Guaranty Ltd	13,117	0.02
1,484	Astoria Financial Corporation	14,632	0.02
191	AvalonBay Communities, Inc.	26,998	0.04
1,155	Axis Capital Holdings Ltd	38,311	0.05
915	BancorpSouth Inc	12,325	0.02
209,468	Bank of America Corp	2,004,610	2.74
286	Bank of Hawaii Corp	13,828	0.02
8,876	Bank of New York Mellon Corp/The	214,178	0.29
5,252	BB&T Corp	164,860	0.22
4	Berkshire Hathaway Inc - Class A	487,601	0.66
5,974	Berkshire Hathaway Inc - Class B	484,790	0.66
712	BioMed Realty Trust Inc	13,514	0.02
364	BlackRock Inc	74,584	0.10
535	Boston Properties, Inc.	56,170	0.08
1,496	Brandywine Realty Trust	17,174	0.02
267	BRE Properties, Inc.	13,497	0.02
507	Brown & Brown Inc	12,056	0.02
244	Camden Property Trust	16,043	0.02
3,730	Capital One Financial Corp	207,910	0.28
3,728	CapitalSource Inc	24,605	0.03
1,007	CBL & Associates Properties Inc	19,052	0.03
1,225	CBRE Group Inc	24,451	0.03
5,555	Charles Schwab Corp/The	79,825	0.11
6,410	Chimera Investment Corp	18,140	0.02
1,944	Chubb Corp/The	134,350	0.18
1,336	Cincinnati Financial Corp	46,105	0.06
1,014	CIT Group Inc	41,817	0.06
37,860	Citigroup Inc	1,383,784	1.89
342	City National Corp/CA	17,945	0.02
308	CME Group Inc	89,114	0.12
4,848	CNO Financial Group Inc	37,717	0.05
570	Colonial Properties Trust	12,386	0.02
1,696	Comerica Inc	54,883	0.07
441	Commerce Bancshares Inc/MO	17,869	0.02
1,211	CommonWealth REIT	22,549	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Financial (continued)			
421	Corporate Office Properties Trust	9,771	0.01
305	Cullen/Frost Bankers Inc	17,748	0.02
1,686	DCT Industrial Trust Inc	9,947	0.01
1,502	DDR Corp	21,929	0.03
223	Delphi Financial Group Inc	9,984	0.01
1,000	DiamondRock Hospitality Co	10,290	0.01
187	Digital Realty Trust Inc	13,832	0.02
2,151	Discover Financial Services	71,714	0.10
1,808	Duke Realty Corp	25,927	0.04
3,047	E*Trade Financial Corp	33,365	0.05
510	East West Bancorp Inc	11,776	0.02
384	Eaton Vance Corp	10,975	0.01
502	Endurance Specialty Holdings Ltd	20,411	0.03
239	Entertainment Properties Trust	11,085	0.02
1,023	Equity Residential	64,060	0.09
176	Erie Indemnity Company	13,717	0.02
104	Essex Property Trust Inc	15,757	0.02
447	Everest Re Group Ltd	41,356	0.06
125	Federal Realty Investment Trust	12,099	0.02
924	Federated Investors Inc	20,707	0.03
2,306	Fidelity National Financial Inc	41,577	0.06
7,452	Fifth Third Bancorp	104,701	0.14
1,075	First American Financial Corp	17,877	0.02
2,478	First Horizon National Corporation	25,722	0.04
1,632	First Niagara Financial Group Inc	16,059	0.02
382	First Republic Bank/CA	12,583	0.02
830	FirstMerit Corp	13,994	0.02
777	FNB Corp/PA	9,386	0.01
473	Franklin Resources Inc	58,666	0.08
1,467	Fulton Financial Corporation	15,404	0.02
1,821	General Growth Properties Inc	30,939	0.04
8,508	Genworth Financial, Inc.	70,787	0.10
4,313	Goldman Sachs Group Inc/The	536,409	0.73
407	Hanover Insurance Group Inc/The	16,736	0.02
8,341	Hartford Financial Services Group Inc	175,828	0.24
300	Hatteras Financial Corp	8,370	0.01
721	HCC Insurance Holdings Inc	22,474	0.03
1,202	HCP Inc	47,431	0.06
489	Health Care REIT Inc	26,875	0.04
423	Highwoods Properties, Inc.	14,094	0.02
209	Home Properties Inc	12,751	0.02
1,146	Hospitality Properties Trust	30,335	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Financial (continued)			
3,187	Host Hotels & Resorts, Inc.	52,331	0.07
6,245	Hudson City Bancorp, Inc.	45,651	0.06
7,089	Huntington Bancshares Inc/OH	45,724	0.06
872	Interactive Brokers Group Inc	14,824	0.02
124	IntercontinentalExchange Inc	17,040	0.02
1,054	Invesco Limited	28,110	0.04
2,887	iStar Financial Inc	20,931	0.03
631	Jefferies Group Inc	11,888	0.02
168	Jones Lang LaSalle Inc	13,996	0.02
32,701	JPMorgan Chase & Co	1,503,593	2.05
629	Kemper Corp	19,046	0.03
9,504	Keycorp	80,784	0.11
208	Kilroy Realty Corp	9,695	0.01
1,788	Kimco Realty Corporation	34,437	0.05
823	Knight Capital Group Inc	10,592	0.01
1,318	Legg Mason Inc	36,812	0.05
1,371	Lexington Realty Trust	12,325	0.02
760	Liberty Property Trust	27,147	0.04
3,244	Lincoln National Corp	85,512	0.12
3,200	Loews Corp	127,584	0.17
771	M&T Bank Corp	66,984	0.09
448	Macerich Company	25,872	0.04
713	Mack-Cali Realty Corporation	20,549	0.03
53	Markel Corp	23,794	0.03
2,427	Marsh & McLennan Cos Inc	79,581	0.11
950	MBIA Inc	9,310	0.01
238	Mercury General Corporation	10,410	0.01
5,724	MetLife Inc	213,791	0.29
2,203	MFA Financial Inc	16,456	0.02
2,068	MGIC Investment Corp	10,257	0.01
593	Montpelier Re Holdings Limited	11,457	0.02
13,711	Morgan Stanley	269,284	0.37
1,198	NASDAQ OMX Group Inc/The	31,028	0.04
352	National Retail Properties Inc	9,571	0.01
3,639	New York Community Bancorp Inc	50,618	0.07
1,310	Northern Trust Corp	62,160	0.08
1,708	NYSE Euronext	51,257	0.07
2,569	Old Republic International Corp	27,103	0.04
692	PartnerRe Ltd	46,980	0.06
2,342	People's United Financial Inc	31,008	0.04
1,349	Piedmont Office Realty Trust Inc	23,945	0.03
343	Platinum Underwriters Holdings Ltd	12,520	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Financial (continued)		
779	Plum Creek Timber Co Inc	32,375	0.04
3,258	PNC Financial Services Group Inc	210,108	0.29
17,590	Popular Inc	36,060	0.05
474	Potlatch Corp	14,855	0.02
479	Primerica Inc	12,076	0.02
2,457	Principal Financial Group Inc	72,506	0.10
140	ProAssurance Corp	12,335	0.02
4,342	Progressive Corp/The	100,648	0.14
1,509	ProLogis Inc	54,354	0.07
891	Protective Life Corp	26,391	0.04
3,487	Prudential Financial, Inc.	221,041	0.30
252	Public Storage	34,819	0.05
547	Raymond James Financial Inc	19,982	0.03
488	Rayonier Inc	21,516	0.03
347	Realty Income Corp	13,439	0.02
1,087	Redwood Trust Inc	12,174	0.02
330	Regency Centers Corporation	14,678	0.02
19,897	Regions Financial Corp	131,121	0.18
571	Reinsurance Group of America Inc	33,957	0.05
325	RenaissanceRe Holdings Ltd	24,612	0.03
543	Selective Insurance Group Inc	9,562	0.01
541	Senior Housing Properties Trust	11,929	0.02
613	Simon Property Group, Inc.	89,302	0.12
272	SL Green Realty Corp	21,094	0.03
3,094	SLM Corp	48,761	0.07
427	StanCorp Financial Group Inc	17,481	0.02
2,662	State Street Corp	121,121	0.17
6,492	SunTrust Banks Inc	156,912	0.21
1,248	Susquehanna Bancshares Inc	12,330	0.02
156	SVB Financial Group	10,037	0.01
1,304	Symetra Financial Corp	15,035	0.02
11,823	Synovus Financial Corp	24,237	0.03
618	T Rowe Price Group Inc	40,355	0.06
100	Taubman Centers Inc	7,295	0.01
1,636	TCF Financial Corp	19,452	0.03
1,589	TD Ameritrade Holding Corp	31,367	0.04
672	Torchmark Corporation	33,499	0.05
4,533	Travelers Cos Inc/The	268,354	0.37
431	Trustmark Corp	10,766	0.01
712	UDR Inc	19,018	0.03
2,678	Unum Group	65,557	0.09
10,812	US Bancorp	342,524	0.47

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Financial (continued)		
655	Validus Holdings Limited	20,272	0.03
900	Valley National Bancorp	11,655	0.02
453	Ventas Inc	25,866	0.04
795	Vornado Realty Trust	66,939	0.09
292	Waddell & Reed Financial Inc	9,464	0.01
758	Washington Federal Inc	12,750	0.02
338	Washington Real Estate Investment Trust	10,039	0.01
560	Webster Financial Corp	12,695	0.02
673	Weingarten Realty Investors	17,787	0.02
28,554	Wells Fargo & Co	974,835	1.33
8,586	Weyerhaeuser Co	188,205	0.26
47	White Mountains Insurance Group Ltd	23,581	0.03
834	Willis Group Holdings Plc	29,173	0.04
836	WR Berkley Corp	30,196	0.04
3,200	XL Group Plc	69,408	0.09
1,986	Zions Bancorporation	42,620	0.06
	Total Financial	16,303,638	22.23
	Industrial		
2,814	3M Co	251,036	0.35
152	Acuity Brands Inc	9,550	0.01
988	AECOM Technology Corp	22,102	0.03
134	Affiliated Managers Group	14,983	0.02
631	AGCO Corp	29,790	0.04
752	Agilent Technologies, Inc.	33,472	0.05
3,436	ALBA Group Plc & Co KG	255,534	0.36
248	Alexander & Baldwin Inc	12,016	0.02
372	Alliant Techsystems, Inc.	18,645	0.03
317	AMETEK Inc	15,378	0.02
341	Amphenol Corp	20,382	0.03
244	Aptargroup Inc	13,364	0.02
201	Armstrong World Industries Inc	9,803	0.01
1,460	Arrow Electronics Inc	61,276	0.08
220	Atlas Air Worldwide Holdings Inc	10,826	0.01
1,650	Avnet Inc	60,044	0.08
549	Babcock & Wilcox Co/The	14,137	0.02
723	Ball Corp	31,002	0.04
311	BE Aerospace Inc	14,452	0.02
742	Bemis Co Inc	23,959	0.03
721	Benchmark Electronics Inc	11,889	0.02
583	Briggs & Stratton Corp	10,453	0.01
446	Brink's Company	10,646	0.01

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Industrial (continued)		
228	Bristow Group Inc	10,882	0.01
277	Building Materials Corp of America	23,362	0.03
278	Carlisle Cos Inc	13,878	0.02
1,997	Caterpillar, Inc.	212,719	0.29
496	CH Robinson Worldwide Inc	32,483	0.04
1,837	Commercial Metals Co	27,224	0.04
533	Con-way Inc	17,381	0.02
630	Cooper Industries Plc	40,289	0.05
267	Crane Co	12,950	0.02
860	Crown Holdings Inc	31,674	0.04
4,536	CSX Corp	97,615	0.13
463	Cummins Inc	55,579	0.08
255	Curtiss-Wright Corp	9,438	0.01
1,522	Danaher Corporation	85,232	0.12
1,453	Deere & Co	117,548	0.16
281	Donaldson Co Inc	10,040	0.01
748	Dover Corp	47,079	0.06
4,087	DryShips Inc	14,223	0.02
1,508	Eaton Corp	75,144	0.10
753	EMCOR Group Inc	20,873	0.03
3,350	Emerson Electric Company	174,803	0.24
346	Energizer Holdings Inc	25,666	0.03
306	EnerSys	10,603	0.01
168	Esterline Technologies Corp	12,005	0.02
3,358	Exelis Inc	42,042	0.06
533	Expeditors International of Washington Inc	24,790	0.03
1,778	FedEx Corp	163,505	0.22
11,962	Flextronics International Ltd	86,485	0.12
459	FLIR Systems, Inc.	11,617	0.02
181	Flowserve Corp	20,907	0.03
956	Fluor Corporation	57,398	0.08
651	Fortune Brands Home & Security Inc	14,368	0.02
881	Foster Wheeler AG	20,052	0.03
141	Gardner Denver Inc	8,886	0.01
534	Garmin Ltd	25,071	0.03
320	GATX Corp	12,896	0.02
694	General Cable Corp	20,182	0.03
2,213	General Dynamics Corp	162,390	0.22
80,269	General Electric Co	1,610,998	2.21
391	Gentex Corp	9,580	0.01
324	Goodrich Corp	40,643	0.06
768	GrafTech International Ltd	9,170	0.01

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Industrial (continued)		
335	Granite Construction Inc	9,628	0.01
166	Greif Inc - Class A	9,283	0.01
60	Greif Inc - Class B	3,406	0.00
914	Harsco Corp	21,442	0.03
3,122	Honeywell International Inc	190,598	0.26
209	Hubbell Inc	16,423	0.02
707	Huntington Ingalls Industries Inc	28,450	0.04
280	IDEX Corp	11,796	0.02
2,138	Illinois Tool Works Inc	122,123	0.17
1,694	Ingersoll-Rand Plc	70,047	0.10
267	Itron, Inc.	12,124	0.02
2,131	ITT Corp	48,885	0.07
1,340	Jabil Circuit Inc	33,661	0.05
876	Jacobs Engineering Group Inc	38,868	0.05
248	JB Hunt Transport Services Inc	13,484	0.02
232	Joy Global, Inc.	17,052	0.02
289	Kansas City Southern	20,718	0.03
829	KBR Inc	29,471	0.04
279	Kennametal Inc	12,424	0.02
162	Kirby Corp	10,658	0.01
1,019	L-3 Communications Holdings Inc	72,115	0.10
1,133	Leggett & Platt Inc	26,070	0.04
320	Lennox International Inc	12,896	0.02
272	Lincoln Electric Holdings Inc	12,327	0.02
2,166	Lockheed Martin Corp	194,637	0.27
830	Manitowoc Co Inc/The	11,504	0.02
192	Martin Marietta Materials Inc	16,441	0.02
4,076	Masco Corp	54,496	0.07
1,747	McDermott International Inc	22,379	0.03
64	Mettler-Toledo International Inc	11,824	0.02
347	Molex Inc	9,758	0.01
389	Molex Inc A	9,122	0.01
240	Moog Inc	10,294	0.01
197	Mueller Industries Inc	8,954	0.01
1,583	Norfolk Southern Corp	104,209	0.14
2,739	Northrop Grumman Corp	167,298	0.23
1,561	Overseas Shipholding Group Inc	19,715	0.03
1,072	Owens Corning	38,624	0.05
1,752	Owens-Illinois Inc	40,892	0.06
577	Packaging Corp of America	17,073	0.02
252	Pall Corp	15,027	0.02
604	Parker Hannifin Corp	51,068	0.07

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Industrial (continued)		
512	Pentair Inc	24,376	0.03
483	PerkinElmer Inc	13,360	0.02
282	Precision Castparts Corp	48,758	0.07
2,535	Raytheon Co	133,797	0.18
166	Regal-Beloit Corp	10,881	0.01
1,949	Republic Services Inc	59,561	0.08
179	Rock-Tenn Co	12,093	0.02
415	Rockwell Automation Inc	33,076	0.05
514	Rockwell Collins Inc	29,586	0.04
203	Roper Industries Inc	20,129	0.03
579	Ryder System, Inc.	30,571	0.04
1,985	Sanmina-SCI Corp	22,728	0.03
1,339	Sealed Air Corp	25,856	0.04
534	Seaspan Corp	9,260	0.01
827	Shaw Group Inc/The	26,224	0.04
698	Ship Finance International Ltd	10,679	0.01
226	Silgan Holdings Inc	9,989	0.01
275	Snap-on Inc	16,767	0.02
711	Sonoco Products Co	23,605	0.03
672	Spirit Aerosystems Holdings Inc	16,437	0.02
319	SPX Corp	24,732	0.03
574	Stanley Black & Decker Inc	44,175	0.06
125	Stericycle Inc	10,455	0.01
2,056	TE Connectivity Ltd	75,558	0.10
1,214	Tech Data Corp	65,872	0.09
580	Teekay Corp	20,155	0.03
160	Teledyne Technologies Inc	10,088	0.01
1,211	Terex Corp	27,248	0.04
1,986	Textron, Inc.	55,270	0.08
1,735	Thermo Fisher Scientific Inc	97,819	0.13
202	Thomas & Betts Corp	14,526	0.02
276	Tidewater Inc	14,910	0.02
432	Timken Co	21,920	0.03
139	TransDigm Group Inc	16,091	0.02
208	Trimble Navigation Ltd	11,319	0.02
505	Trinity Industries Inc	16,640	0.02
149	Triumph Group Inc	9,336	0.01
822	Tutor Perini Corp	12,807	0.02
2,588	Tyco International Ltd	145,394	0.20
1,469	Union Pacific Corp	157,888	0.22
2,824	United Parcel Service Inc	227,952	0.31
3,840	United Technologies Corporation	318,489	0.44

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Industrial (continued)		
883	URS Corp	37,545	0.05
883	USG Corp	15,188	0.02
734	UTi Worldwide Inc	12,647	0.02
1,300	Vishay Intertechnology Inc	15,808	0.02
280	Waste Connections Inc	9,108	0.01
3,161	Waste Management Inc	110,509	0.15
151	Waters Corporation	13,992	0.02
436	Werner Enterprises Inc	10,839	0.01
648	Worthington Industries Inc	12,429	0.02
879	Xylem Inc/NY	24,392	0.03
1,482	YRC Worldwide Inc	9,826	0.01
	Total Industrial	8,370,333	11.41
	Technology		
1,572	Accenture Plc	101,394	0.14
1,837	Activision Blizzard, Inc.	23,550	0.03
1,279	Adobe Systems Inc	43,882	0.06
3,590	Advanced Micro Devices Inc	28,792	0.04
431	Altera Corp	17,162	0.02
2,047	Amkor Technology Inc	12,579	0.02
921	Analog Devices, Inc.	37,208	0.05
147	ANSYS Inc	9,558	0.01
723	Apple Inc	433,417	0.59
6,011	Applied Materials, Inc.	74,777	0.10
985	Atmel Corp	9,712	0.01
357	Avago Technologies Ltd	13,912	0.02
500	BMC Software, Inc.	20,080	0.03
759	Broadcom Corp	29,829	0.04
521	Broadridge Financial Solutions Inc	12,457	0.02
2,552	Brocade Communications Systems Inc	14,674	0.02
1,181	CA Inc	32,548	0.04
215	CACI International Inc	13,392	0.02
224	Cerner Corp	17,060	0.02
299	Check Point Software Technologies Ltd	19,088	0.03
232	Citrix Systems Inc	18,307	0.02
392	Cognizant Technology Solutions Corp	30,164	0.04
2,333	Computer Sciences Corporation	69,850	0.10
986	Compuware Corp	9,061	0.01
354	Cree, Inc.	11,197	0.02
12,582	Dell Inc	208,861	0.28
375	Diebold, Inc.	14,445	0.02
218	DST Systems Inc	11,822	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Technology (continued)			
144	Dun & Bradstreet Corp/The	12,201	0.02
1,067	Electronic Arts Inc	17,584	0.02
4,850	EMC Corp/MA	144,918	0.20
1,483	Fidelity National Information Services Inc	49,117	0.07
558	Fiserv Inc	38,720	0.05
19,773	Hewlett-Packard Co	471,191	0.64
681	Insight Enterprises Inc	14,934	0.02
20,209	Intel Corp	568,076	0.77
3,136	International Business Machines Corp	654,327	0.90
817	Intersil Corp	9,150	0.01
511	Intuit Inc	30,726	0.04
434	KLA-Tencor Corp	23,618	0.03
271	Lam Research Corp	12,092	0.02
645	Lexmark International Inc	21,440	0.03
609	Linear Technology Corp	20,523	0.03
1,617	LSI Corp	14,036	0.02
2,215	Marvell Technology Group Ltd	34,842	0.05
1,056	Maxim Integrated Products Inc	30,191	0.04
5,067	MEMC Electronic Materials Inc	18,292	0.02
767	Microchip Technology Inc	28,532	0.04
7,973	Micron Technology Inc	64,581	0.09
23,215	Microsoft Corporation	748,685	1.03
411	MSCI Inc	15,129	0.02
858	NCR Corp	18,627	0.03
697	NetApp Inc	31,205	0.04
235	Novellus Systems, Inc.	11,729	0.02
346	Nuance Communications Inc	8,851	0.01
1,680	NVIDIA Corp	25,855	0.04
516	NXP Semiconductor NV	13,731	0.02
1,661	ON Semiconductor Corp	14,966	0.02
10,147	Oracle Corp	295,887	0.40
2,474	Pitney Bowes Inc	43,493	0.06
765	SanDisk Corp	37,936	0.05
1,874	Seagate Technology Plc	50,504	0.07
461	Synopsys Inc	14,134	0.02
210	Teradata Corp	14,312	0.02
583	Teradyne Inc	9,847	0.01
3,798	Texas Instruments Inc	127,651	0.17
977	Unisys Corp	19,266	0.03
1,256	Western Digital Corp	51,986	0.07
11,198	Xerox Corp	90,480	0.12

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Technology (continued)		
704	Xilinx Inc	25,647	0.03
	Total Technology	5,287,790	7.21
	Utilities		
8,565	AES Corp/The	111,945	0.15
457	AGL Resources Inc	17,924	0.02
227	Allele Inc	9,418	0.01
2,703	Ameren Corp	88,064	0.12
3,985	American Electric Power Co Inc	153,741	0.21
854	American Water Works Co Inc	29,062	0.04
553	Aqua America Inc	12,326	0.02
992	Atmos Energy Corp	31,208	0.04
461	Avista Corp	11,792	0.02
330	Black Hills Corp	11,065	0.02
2,644	Calpine Corporation	45,503	0.06
3,187	CenterPoint Energy Inc	62,848	0.09
304	Cleco Corp	12,054	0.02
1,713	CMS Energy Corp	37,686	0.05
2,090	Consolidated Edison Inc	122,098	0.17
3,443	Dominion Resources Inc/VA	176,316	0.24
1,465	DTE Energy Co	80,619	0.11
10,111	Duke Energy Corp	212,431	0.29
14,058	Dynegy Inc	7,872	0.01
2,724	Edison International	115,797	0.16
1,731	Entergy Corp	116,323	0.16
5,770	Exelon Corp	226,241	0.31
3,011	FirstEnergy Corp	137,271	0.19
18,036	GenOn Energy Inc	37,515	0.05
1,323	Great Plains Energy Inc	26,817	0.04
790	Hawaiian Electric Industries Inc	20,027	0.03
314	IDACORP Inc	12,912	0.02
791	Integrus Energy Group Inc	41,915	0.06
137	ITC Holdings Corp	10,541	0.01
1,422	MDU Resources Group Inc	31,839	0.04
431	National Fuel Gas Co	20,740	0.03
276	New Jersey Resources Corp	12,301	0.02
2,671	NextEra Energy Inc	163,145	0.22
2,448	NiSource Inc	59,609	0.08
1,169	Northeast Utilities	43,393	0.06
287	NorthWestern Corp	10,177	0.01
4,586	NRG Energy Inc	71,863	0.10
656	NSTAR	31,901	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI US 1000 Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Utilities (continued)		
1,791	NV Energy Inc	28,871	0.04
554	OGE Energy Corp	29,639	0.04
2,717	Pepco Holdings Inc	51,324	0.07
3,246	PG&E Corp	140,909	0.19
432	Piedmont Natural Gas Co Inc	13,422	0.02
872	Pinnacle West Capital Corp	41,769	0.06
810	PNM Resources Inc	14,823	0.02
654	Portland General Electric Company	16,337	0.02
3,275	PPL Corp	92,552	0.13
2,197	Progress Energy Inc	116,683	0.16
4,189	Public Service Enterprise Group Inc	128,225	0.17
1,214	Questar Corp	23,382	0.03
972	SCANA Corp	44,333	0.06
1,505	Sempra Energy	90,240	0.12
4,806	Southern Co/The	215,933	0.29
319	Southwest Gas Corp	13,634	0.02
1,729	TECO Energy Inc	30,344	0.04
998	UGI Corp	27,196	0.04
278	UIL Holdings Corp	9,663	0.01
300	Unisource Energy Corp	10,971	0.01
670	Vectren Corp	19,470	0.03
860	Westar Energy Inc	24,020	0.03
389	WGL Holdings Inc	15,832	0.02
1,045	Wisconsin Energy Corp	36,763	0.05
3,459	Xcel Energy Inc	91,560	0.12
	Total Utilities	3,752,194	5.11
	Portfolio of Investments	73,458,052	100.14
	Current Assets	304,643	0.42
	Total Assets	73,762,695	100.56
	Current Liabilities	(405,022)	(0.56)
	Net Assets attributable to Holders of Redeemable Participating Shares	73,357,673	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Clean Energy Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Australia		
28,044	Lynas Corp Ltd	23,889	0.54
	Total Australia	23,889	0.54
	Bermuda		
1,050,000	Apollo Solar Energy Technology Holdings Ltd	20,413	0.46
4,849	Brookfield Renewable Energy Partners LP	93,742	2.10
57,000	China Singyes Solar Technologies Holdings Ltd	21,942	0.49
	Total Bermuda	136,097	3.05
	Brazil		
5,468	Cosan SA Industria e Comercio	76,436	1.72
2,329	Sao Martinho SA	22,423	0.50
416,356	Vanguarda Agro SA	73,694	1.65
	Total Brazil	172,553	3.87
	Canada		
3,521	Innergex Renewable Energy Inc	27,751	0.62
	Total Canada	27,751	0.62
	Cayman Islands		
196,063	China High Speed Transmission Equipment Group Co Ltd	78,696	1.77
331,298	GCL-Poly Energy Holdings Ltd	69,213	1.55
16,117	JA Solar Holdings Co Ltd	18,759	0.42
135,794	Neo-Neon Holdings Ltd	18,913	0.42
8,890	Suntech Power Holdings Co Ltd	20,428	0.46
3,603	Trina Solar Ltd	19,291	0.43
210,000	Trony Solar Holdings Co Ltd	15,640	0.35
59,998	Wasion Group Holdings Ltd	20,949	0.47
7,233	Yingli Green Energy Holding Co Ltd	19,662	0.44
	Total Cayman Islands	281,551	6.31
	China		
22,015	Byd Co Ltd	46,205	1.04
469,000	China Datang Corp Renewable Power Co Ltd	57,155	1.28
128,979	China Longyuan Power Group Corp	80,961	1.81
148,000	China Suntien Green Energy Corp Ltd	20,470	0.46
203,600	Xinjiang Goldwind Science & Technology Co Ltd	82,904	1.86
	Total China	287,695	6.45
	Denmark		
3,619	Novozymes A/S	79,050	1.77

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Clean Energy Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Denmark (continued)			
936	Rockwool International AS	67,185	1.51
9,976	Vestas Wind Systems A/S	75,898	1.70
	Total Denmark	222,133	4.98
Euro Countries			
5,410	Abengoa SA	74,063	1.66
1,523	Acciona SA	79,744	1.79
2,019	Centrotherm Photovoltaics AG	19,877	0.45
21,071	EDP Renovaveis SA	78,511	1.76
6,282	Elster Group SE	74,581	1.67
65,649	Enel Green Power SpA	93,550	2.10
24,672	Falck Renewables SpA	25,190	0.56
4,292	Fortum OYJ	78,114	1.75
32,590	Gamesa Corp Tecnologica SA	77,597	1.74
2,473	Kingspan Group Plc	19,289	0.43
5,354	Nordex SE	24,275	0.54
1,765	Saft Groupe SA	42,890	0.96
1,671	Sechilienne-Sidec	21,439	0.48
2,014	SMA Solar Technology AG	68,436	1.53
7,395	Solarworld AG	17,504	0.39
4,124	Verbund AG	94,068	2.12
	Total Euro Countries	889,128	19.93
Hong Kong			
226,000	China Everbright International Ltd	79,784	1.79
	Total Hong Kong	79,784	1.79
Japan			
10,093	GS Yuasa Corporation	41,812	0.94
26,108	Meidensha Corporation	71,708	1.61
5,166	NPC Inc/Japan	20,930	0.47
5,625	Takuma Company Limited	21,147	0.47
	Total Japan	155,597	3.49
New Zealand			
24,978	Contact Energy Limited	72,701	1.63
	Total New Zealand	72,701	1.63
Norway			
153,484	Renewable Energy Corp ASA	68,215	1.53
	Total Norway	68,215	1.53

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Clean Energy Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Philippines			
943,066	Energy Development Corp/Philippines	98,965	2.22
	Total Philippines	98,965	2.22
Switzerland			
5,683	Meyer Burger Technology AG	69,641	1.56
	Total Switzerland	69,641	1.56
Taiwan			
34,157	Epistar Corp	65,440	1.46
50,000	Motech Industries Inc	62,589	1.40
30,877	Neo Solar Power Corp	18,147	0.41
50,000	Sino-American Silicon Products Inc	65,388	1.47
	Total Taiwan	211,564	4.74
United States			
11,062	A123 Systems Inc	9,304	0.21
1,450	Acuity Brands Inc	68,412	1.53
992	Aerovironment Inc	19,971	0.45
1,860	Ameresco Inc	18,926	0.42
7,396	American Superconductor Corp	22,882	0.51
5,387	Amyris Inc	20,954	0.47
2,044	AO Smith Corp	68,994	1.55
6,338	Covanta Holding Corporation	77,245	1.73
3,323	Cree, Inc.	78,928	1.77
5,794	Echelon Corp	19,274	0.43
3,378	EnerNOC Inc	18,264	0.41
3,666	First Solar, Inc.	68,960	1.55
334	Fuel Systems Solutions Inc	6,561	0.15
5,700	FuelCell Energy Inc	6,720	0.15
2,905	Gevo Inc	20,048	0.45
11,625	GT Advanced Technologies Inc	72,194	1.62
4,037	International Rectifier Corporation	69,937	1.57
2,085	Itron, Inc.	71,098	1.59
2,798	Johnson Controls Inc	68,244	1.53
2,614	KiOR Inc	26,244	0.59
3,365	LSB Industries Inc	98,347	2.21
858	Maxwell Technologies, Inc.	11,810	0.26
24,358	MEMC Electronic Materials Inc	66,031	1.48
1,068	Molycorp Inc	27,131	0.61
6,022	Ormat Technologies, Inc.	91,120	2.04
1,528	Polypore International, Inc.	40,343	0.90
2,419	Power Integrations Inc	67,429	1.51

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Clean Energy Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
5,528	Power-One Inc	18,888	0.42
2,417	Rubicon Technology Inc	18,930	0.42
1,995	Solazyme Inc	21,917	0.49
6,158	STR Holdings Inc	22,381	0.50
14,107	SunPower Corp	67,586	1.51
2,665	Tesla Motors Inc	74,526	1.67
2,449	Universal Display Corp	67,180	1.51
3,507	Veeco Instruments Inc	75,319	1.69
2,926	Zoltek Cos Inc	24,873	0.56
	Total United States	<u>1,626,971</u>	<u>36.46</u>
	Portfolio of Investments	4,424,235	99.17
	Current Assets	<u>577,892</u>	<u>12.95</u>
	Total Assets	5,002,127	112.12
	Current Liabilities	<u>(540,911)</u>	<u>(12.12)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>4,461,216</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Dynamic US Market Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Basic Materials			
1,959	CF Industries Holdings Inc	357,811	2.87
544	Domtar Corporation	51,887	0.41
3,858	Metals USA Holdings Corp	55,594	0.44
731	Schweitzer-Mauduit International Inc	50,483	0.40
	Total Basic Materials	515,775	4.12
Communications			
3,373	AT&T Inc	105,339	0.84
9,433	DISH Network Corp	310,629	2.48
1,457	IAC/InterActiveCorp	71,524	0.57
2,932	Knology Inc	53,362	0.43
5,898	McGraw-Hill Cos Inc/The	285,876	2.29
1,060	Telephone & Data Systems Inc	24,539	0.20
644	United States Cellular Corp	26,359	0.21
2,694	Verizon Communications Inc	102,992	0.82
11,686	Vonage Holdings Corp	25,826	0.21
	Total Communications	1,006,446	8.05
Consumer, Cyclical			
549	Advance Auto Parts Inc	48,625	0.39
2,780	AFC Enterprises Inc	47,149	0.38
1,521	Alaska Air Group Inc	54,482	0.44
1,066	Allegiant Travel Co	58,097	0.46
1,269	Arctic Cat Inc	54,351	0.43
2,365	Bravo Brio Restaurant Group Inc	47,205	0.38
1,912	Brunswick Corp/DE	49,234	0.39
9,594	CVS Caremark Corp	429,810	3.43
33,983	Delta Air Lines Inc	336,772	2.69
1,805	Standard Motor Products Inc	32,021	0.26
2,224	Susser Holdings Corp	57,090	0.46
599	Tempur-Pedic International Inc	50,574	0.40
7,548	TJX Cos, Inc.	299,731	2.40
7,408	US Airways Group Inc	56,227	0.45
866	Visteon Corp	45,898	0.37
	Total Consumer, Cyclical	1,667,266	13.33
Consumer, Non-cyclical			
3,772	Advance America Cash Advance Centers Inc	39,568	0.32
2,785	Alliance Data Systems Corp	350,798	2.80
14,103	Altria Group Inc	435,359	3.47
1,343	Amsurg Corp	37,577	0.30
1,541	Cal-Maine Foods Inc	58,959	0.47

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Dynamic US Market Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
3,075	Celgene Corporation	238,374	1.91
723	Centene Corp	35,405	0.28
573	Chemed Corp	35,916	0.29
2,236	ConAgra Foods Inc	58,717	0.47
1,185	CONMED Corp	35,396	0.28
674	Dollar Thrifty Automotive Group Inc	54,533	0.44
7,127	Forest Laboratories Inc	247,236	1.98
2,291	Heartland Payment Systems Inc	66,072	0.53
906	Herbalife Ltd	62,351	0.50
905	Hi-Tech Pharmacal Co Inc	32,517	0.26
2,585	Humana Inc	239,061	1.91
449	Intuitive Surgical Inc	243,246	1.94
619	ITT Educational Services Inc	40,941	0.33
2,559	Kroger Co/The	62,005	0.50
724	Magellan Health Services, Inc.	35,338	0.28
812	Mastercard Inc	341,478	2.73
2,268	Momenta Pharmaceuticals Inc	34,746	0.28
1,065	Monster Beverage Corp	66,126	0.53
1,450	Pharmacyclics Inc	40,252	0.32
913	Questcor Pharmaceuticals Inc	34,347	0.27
1,483	Triple-S Management Corp	34,257	0.27
2,573	Viad Corp	49,993	0.40
2,894	Visa Inc	341,492	2.73
2,181	Warner Chilcott Plc	36,663	0.29
	Total Consumer, Non-cyclical	3,388,723	27.08
Energy			
5,367	C&J Energy Services Inc	95,479	0.76
920	Core Laboratories NV	121,044	0.97
3,946	CVR Energy Inc	105,556	0.84
6,289	Exxon Mobil Corporation	545,445	4.36
12,815	Marathon Petroleum Corp	555,658	4.45
4,240	Tesoro Corp	113,802	0.91
	Total Energy	1,536,984	12.29
Financial			
3,000	American Tower Corp	189,060	1.51
1,429	Amtrust Financial Services Inc	38,412	0.31
922	Assurant, Inc.	37,341	0.30
1,341	Bank of the Ozarks Inc	41,920	0.34
402	Credit Acceptance Corp	40,606	0.32
6,148	Discover Financial Services	204,973	1.64

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Dynamic US Market Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Financial (continued)			
2,235	Fidelity National Financial Inc	40,297	0.32
2,280	Horace Mann Educators Corp	40,174	0.32
1,326	IntercontinentalExchange Inc	182,219	1.46
7,392	Lincoln National Corp	194,853	1.56
3,059	Oritani Financial Corp	44,906	0.36
6,658	Principal Financial Group Inc	196,478	1.57
443	ProAssurance Corp	39,033	0.31
1,398	Protective Life Corp	41,409	0.33
3,036	Prudential Financial, Inc.	192,452	1.54
1,470	Simmons First National Corp	37,970	0.30
500	Virtus Investment Partners Inc	42,890	0.34
	Total Financial	1,604,993	12.83
Industrial			
1,815	Avnet Inc	66,048	0.53
5,646	Garmin Ltd	265,080	2.12
2,213	ITT Corp	50,766	0.41
756	Kirby Corp	49,737	0.40
4,610	L-3 Communications Holdings Inc	326,251	2.60
520	National Presto Industries Inc	39,447	0.32
1,148	Tech Data Corp	62,290	0.50
11,715	Textron, Inc.	326,028	2.60
	Total Industrial	1,185,647	9.48
Technology			
645	Apple Inc	386,659	3.09
19,504	Dell Inc	323,767	2.59
3,020	Insight Enterprises Inc	66,229	0.53
5,875	Kulicke & Soffa Industries Inc	73,026	0.58
1,774	Lexmark International Inc	58,968	0.47
1,412	Manhattan Associates Inc	67,112	0.54
1,454	Novellus Systems, Inc.	72,569	0.58
1,610	SYNNEX Corp	61,405	0.49
3,477	Unisys Corp	68,566	0.55
	Total Technology	1,178,301	9.42
Utilities			
13,597	Duke Energy Corp	285,673	2.29
1,857	El Paso Electric Co	60,334	0.48
1,346	SCANA Corp	61,391	0.49
	Total Utilities	407,398	3.26

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Dynamic US Market Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Portfolio of Investments	12,491,533	99.86
	Current Assets	<u>4,505,201</u>	<u>36.02</u>
	Total Assets	16,996,734	135.88
	Current Liabilities	<u>(4,487,839)</u>	<u>(35.88)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>12,508,895</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Bermuda			
182	Catlin Group Limited	887	0.01
44	Frontline Ltd/Bermuda	253	0.00
305	Hiscox Limited	1,449	0.02
244	Lancashire Holdings Limited	2,298	0.03
289	Seadrill Ltd	8,120	0.11
	Total Bermuda	13,007	0.17
Denmark			
1	AP Moeller - Maersk A/S - A Shares	5,517	0.07
14	AP Moeller - Maersk A/S - B Shares	81,070	1.09
68	Carlsberg A/S	4,214	0.06
1,075	Danske Bank A/S	13,655	0.18
886	DSV A/S	15,065	0.20
65	FLSmidth & Co A/S	3,421	0.05
216	Jyske Bank A/S	5,125	0.07
305	Novo Nordisk A/S	31,671	0.42
803	Vestas Wind Systems A/S	6,109	0.08
	Total Denmark	165,847	2.22
Euro Countries			
2,575	A2A SpA	1,549	0.02
210	Abertis Infraestructuras SA	2,681	0.04
49	Acciona SA	2,566	0.03
641	Accor SA	17,160	0.23
956	Acerinox SA	9,213	0.12
546	ACS Actividades de Construccion y Servicios SA	10,478	0.14
126	Adidas AG	7,376	0.10
3,846	Aegon NV	16,015	0.21
924	Ageas	1,523	0.02
577	Air France-KLM	2,458	0.03
359	Air Liquide SA	35,886	0.48
95	Akzo Nobel NV	4,206	0.06
4,788	Alcatel-Lucent/France	8,164	0.11
1,063	Allianz SE	95,106	1.28
1,460	Alpha Bank AE	1,428	0.02
164	Alstom SA	4,799	0.06
55	Amadeus IT Holding SA	778	0.01
881	Anheuser-Busch InBev NV	48,261	0.65
91	APERAM	1,263	0.02
689	ArcelorMittal	9,873	0.13
62	Arkema SA	4,332	0.06
478	ASML Holding NV	17,915	0.24

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
722	Assicurazioni Generali SpA	8,404	0.11
583	Atlantia SpA	7,258	0.10
110	AtoS	4,757	0.06
108	Aurubis AG	4,275	0.06
2,492	AXA SA	30,976	0.42
8,098	Banca Monte dei Paschi di Siena SpA	2,560	0.03
589	Banca Popolare dell'Emilia Romagna Scarl	3,184	0.04
1,763	Banca Popolare di Milano Scarl	736	0.01
350	Banca Popolare di Sondrio Scarl	1,925	0.03
12,641	Banco Bilbao Vizcaya Argentaria SA	75,428	1.01
28,336	Banco Comercial Portugues SA	3,939	0.05
1,457	Banco de Sabadell SA	2,975	0.04
2,058	Banco Espirito Santo SA	2,819	0.04
1,641	Banco Popolare SC	2,334	0.03
3,167	Banco Popular Espanol SA	8,519	0.11
30,203	Banco Santander SA	174,270	2.35
6,871	Bank of Cyprus Plc	3,168	0.04
441	Bankinter SA	1,734	0.02
447	BASF SE	29,319	0.39
1,801	Bayer AG	94,984	1.27
213	Bayerische Motoren Werke AG	14,363	0.19
212	Beiersdorf AG	10,372	0.14
290	Belgacom SA	6,990	0.09
42	Bilfinger Berger SE	2,958	0.04
2,282	BNP Paribas SA	81,181	1.09
855	Bouygues SA	19,605	0.26
31	Brenntag AG	2,846	0.04
1,008	Brisa Auto-Estradas de Portugal SA	2,691	0.04
69	Buzzi Unicem SpA	607	0.01
2,559	CaixaBank	7,470	0.10
413	Cap Gemini SA	13,860	0.19
435	Carrefour SA	7,819	0.10
673	Casino Guichard Perrachon SA	49,735	0.67
145	Celesio AG	1,968	0.03
45	Christian Dior SA	5,177	0.07
237	Cie de St-Gobain	7,936	0.11
74	Cie Generale de Geophysique - Veritas	1,642	0.02
165	Cie Generale des Etablissements Michelin	9,212	0.12
241	Cie Generale d'Optique Essilor International SA	16,106	0.22
158	CNP Assurances	1,849	0.02
81	Coca Cola Hellenic Bottling Co SA	1,162	0.02
69	Colruyt SA	2,080	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
34,848	Commerzbank AG	66,107	0.89
370	Continental AG	26,185	0.35
88	Corio NV	3,480	0.05
1,055	Credit Agricole SA	4,916	0.07
715	CRH Plc	10,981	0.15
26	CSM	350	0.00
2,491	Daimler AG	112,617	1.51
148	DCC Plc	2,748	0.04
294	Delhaize Group SA	11,598	0.16
174	Delta Lloyd NV	2,293	0.03
4,072	Deutsche Bank AG	151,905	2.04
89	Deutsche Boerse AG	4,493	0.06
135	Deutsche Lufthansa AG	1,417	0.02
1,703	Deutsche Post AG	24,583	0.33
3,024	Deutsche Telekom AG	27,298	0.37
1,230	Dexia SA	357	0.00
11	D'ieteren SA/NV	384	0.01
2,030	Distribuidora Internacional de Alimentacion SA	7,546	0.10
23	Douglas Holding AG	768	0.01
1,274	E.ON AG	22,881	0.31
140	EDF SA	2,395	0.03
5,375	EDP - Energias de Portugal SA	11,723	0.16
2,350	EFG Eurobank Ergasias SA	1,445	0.02
73	Eiffage SA	2,118	0.03
78	Elisa OYJ	1,402	0.02
761	Enagas SA	10,981	0.15
401	Endesa SA	5,991	0.08
3,086	Enel Green Power SpA	4,398	0.06
10,033	Enel SpA	27,210	0.36
2,394	ENI SpA	42,110	0.56
20	Eramet	2,120	0.03
425	Erste Group Bank AG	7,348	0.10
29	Eurazeo	1,106	0.01
615	European Aeronautic Defence and Space Co NV	18,884	0.25
102	Eutelsat Communications SA	2,827	0.04
39	Exor SpA	738	0.01
177	Exor SpA PFD	2,742	0.04
35	Faurecia	708	0.01
844	Ferrovial SA	7,274	0.10
1,055	Fiat Industrial SpA	8,440	0.11
727	Fiat SpA	3,205	0.04
682	Finmeccanica SpA	2,769	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
81	Fomento de Construcciones y Contratas SA	1,357	0.02
85	Fonciere Des Regions	5,120	0.07
769	Fondiarria-Sai SpA	821	0.01
490	Fortum OYJ	8,918	0.12
4,504	France Telecom SA	50,017	0.67
204	Freenet AG	2,475	0.03
230	Fresenius Medical Care AG & Co KGaA	12,222	0.16
101	Fresenius SE & Co KGaA	7,766	0.10
110	Fugro NV	5,876	0.08
182	Galp Energia SGPS SA	2,246	0.03
802	Gamesa Corp Tecnologica SA	1,910	0.03
197	Gas Natural SDG SA	2,360	0.03
3,705	GDF Suez	71,766	0.96
938	GEA Group AG	24,257	0.33
20,110	Governor & Co of the Bank of Ireland/The	2,494	0.03
150	Groupe Bruxelles Lambert SA	8,706	0.12
1,482	Groupe Danone SA	77,508	1.04
1,273	Groupe Eurotunnel SA	8,290	0.11
174	Hannover Rueckversicherung AG	7,750	0.10
179	HeidelbergCement AG	8,124	0.11
133	Heineken Holding NV	4,668	0.06
225	Heineken NV	9,377	0.13
156	Hellenic Telecommunications Organization SA	498	0.01
182	Henkel AG & Co KGaA	8,518	0.11
317	Henkel AG & Co KGaA VORZUG	17,416	0.23
89	Hochtief AG	4,049	0.05
2,175	Iberdrola SA	9,259	0.12
71	ICADE	4,749	0.06
10	Imerys SA	456	0.01
483	IMMOFINANZ AG	1,316	0.02
124	Imtech NV	2,972	0.04
2,116	Inditex SA	151,970	2.04
313	Indra Sistemas SA	2,876	0.04
695	Infineon Technologies AG	5,328	0.07
2,784	ING Groep NV	17,392	0.23
753	International Consolidated Airlines Group SA	1,616	0.02
21,424	Intesa Sanpaolo SpA	28,794	0.39
74	Italcementi SpA	386	0.01
182	Italcementi SpA RSP	444	0.01
152	K+S AG	5,962	0.08
328	KBC Groep NV	6,170	0.08
70	Kerry Group Plc	2,429	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
178	Kesko OYJ	4,331	0.06
138	Klepierre	3,588	0.05
447	Kone OYJ	18,671	0.25
1,393	Koninklijke Ahold NV	14,473	0.19
464	Koninklijke BAM Groep NV	1,637	0.02
102	Koninklijke Boskalis Westminster NV	2,873	0.04
363	Koninklijke DSM NV	15,749	0.21
1,755	Koninklijke KPN NV	14,475	0.19
893	Koninklijke Philips Electronics NV	13,574	0.18
198	Lafarge SA	7,085	0.10
160	Lagardere SCA	3,701	0.05
58	Lanxess AG	3,595	0.05
408	Legrand SA	11,257	0.15
425	Linde AG	57,184	0.77
197	L'Oreal SA	18,221	0.24
546	Luxottica Group SpA	14,824	0.20
424	LVMH Moet Hennessy Louis Vuitton SA	54,632	0.73
121	MAN SE	12,079	0.16
741	Mapfre SA	1,789	0.02
6,387	Marfin Popular Bank PCL	1,501	0.02
1,231	Mediaset SpA	2,546	0.03
139	Mediobanca SpA	612	0.01
42	Merck KGaA	3,485	0.05
198	Metro AG	5,740	0.08
280	Metropole Television SA	3,794	0.05
302	Metso OYJ	9,679	0.13
51	Muenchener Rueckversicherungs AG	5,766	0.08
1,056	National Bank of Greece SA	2,028	0.03
1,735	Natixis	5,005	0.07
76	Neopost SA	3,665	0.05
568	Neste Oil OYJ	5,245	0.07
27	Nexans SA	1,366	0.02
2,535	Nokia OYJ	10,348	0.14
676	Nokian Renkaat OYJ	24,701	0.33
197	Nutreco NV	10,622	0.14
111	NV Bekaert SA	2,681	0.04
140	Obrascon Huarte Lain SA	3,125	0.04
144	OMV AG	3,838	0.05
963	OPAP SA	7,001	0.09
1,130	Outokumpu OYJ	1,777	0.02
203	PagesJaunes Groupe	496	0.01
1,138	Pernod-Ricard SA	89,218	1.20

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
540	Peugeot SA	6,521	0.09
1,061	Piraeus Bank SA	311	0.00
337	Pohjola Bank Plc	2,799	0.04
301	Porsche Automobil Holding SE	13,319	0.18
3,409	Portugal Telecom SGPS SA	13,905	0.19
442	PostNL NV	2,046	0.03
282	PPR	36,378	0.49
215	ProSiebenSat.1 Media AG	4,143	0.06
419	Prysmian SpA	5,522	0.07
718	Public Power Corp SA	2,405	0.03
301	Publicis Groupe SA	12,442	0.17
85	Raiffeisen Bank International AG	2,253	0.03
32	Rallye SA	902	0.01
61	Randstad Holding NV	1,726	0.02
342	Rautaruukki OYJ	2,692	0.04
474	Reed Elsevier NV	4,539	0.06
420	Renault SA	16,601	0.22
1,867	Repsol YPF SA	35,118	0.47
238	Rexel SA	3,933	0.05
486	RWE AG	17,401	0.23
303	Ryanair Holdings Plc	1,356	0.02
240	Safran SA	6,613	0.09
665	Saipem SpA	25,755	0.35
63	Salzgitter AG	2,589	0.03
2,043	Sampo OYJ	44,272	0.59
1,600	Sanofi	93,167	1.25
2,068	SAP AG	108,279	1.45
65	SBM Offshore NV	996	0.01
565	Schneider Electric SA	27,679	0.37
340	SCOR SE	6,888	0.09
590	SES SA	10,977	0.15
1,125	Siemens AG	85,038	1.14
385	Smurfit Kappa Group Plc	2,632	0.04
789	Snam SpA	2,845	0.04
207	SNS REAAL NV	396	0.01
801	Societe Generale SA	17,594	0.24
252	Societe Television Francaise 1	2,314	0.03
493	Sodexo	30,349	0.41
24	Solvay SA	2,130	0.03
784	STMicroelectronics NV	4,804	0.06
1,787	Stora Enso OYJ	9,954	0.13
514	Suez Environnement Co	5,911	0.08

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
71	Symrise AG	1,541	0.02
405	Technicolor SA	832	0.01
213	Technip SA	18,814	0.25
7,441	Telecom Italia RSP	5,484	0.07
11,362	Telecom Italia SpA	10,129	0.14
5,505	Telefonica SA	67,629	0.91
954	Telekom Austria AG	8,330	0.11
710	Tenaris SA	10,153	0.14
910	Terna Rete Elettrica Nazionale SpA	2,743	0.04
114	Thales SA	3,199	0.04
440	ThyssenKrupp AG	8,213	0.11
227	TNT Express NV	2,102	0.03
3,190	Total SA	121,985	1.64
192	TUI AG	1,071	0.01
149	UCB SA	4,820	0.06
122	Umicore SA	5,039	0.07
160	Unibail-Rodamco SE	23,992	0.32
3,428	UniCredit SpA	12,876	0.17
2,044	Unilever NV	52,153	0.70
1,532	Unione di Banche Italiane SCPA	4,869	0.07
1,059	Unipol Gruppo Finanziario SpA	248	0.00
5,910	Unipol Gruppo Finanziario SpA PFD	803	0.01
1,274	UPM-Kymmene OYJ	13,008	0.17
103	USG People NV	776	0.01
849	Valeo SA	33,383	0.45
1,539	Vallourec SA	73,102	0.98
430	Veolia Environnement SA	5,347	0.07
55	Vienna Insurance Group AG Wiener Versicherung Gruppe	1,819	0.02
609	Vinci SA	23,812	0.32
957	Vivendi SA	13,168	0.18
120	Voestalpine AG	3,026	0.04
26	Volkswagen AG	3,143	0.04
336	Volkswagen AG - PFD	44,302	0.59
537	Wartsila OYJ Abp	15,186	0.20
42	Wendel SA	2,690	0.04
126	Wienerberger AG	1,108	0.01
14	Wincor Nixdorf AG	516	0.01
306	Wolters Kluwer NV	4,345	0.06
94	YIT OYJ	1,515	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
53	Zodiac Aerospace	4,138	0.06
	Total Euro Countries	4,048,572	54.30
Jersey			
2,031	Experian Plc	23,746	0.33
780	Glencore International Plc	3,644	0.05
532	Henderson Group Plc	814	0.01
850	Informa Plc	4,503	0.06
561	Shire Plc	13,596	0.18
248	UBM Plc	1,863	0.02
689	Wolseley Plc	19,708	0.26
599	WPP Plc	6,141	0.08
	Total Jersey	74,015	0.99
Norway			
90	Aker Solutions ASA	1,142	0.02
1,030	DNB ASA	9,926	0.13
1,158	Gjensidige Forsikring ASA	10,252	0.13
2,761	Marine Harvest ASA	1,069	0.01
1,026	Norsk Hydro ASA	4,189	0.06
182	Norske Skogindustrier ASA	137	0.00
1,692	Orkla ASA	10,037	0.13
103	Petroleum Geo-Services ASA	1,129	0.02
1,461	Statoil ASA	29,734	0.39
315	Statoil Fuel & Retail ASA	1,505	0.02
325	Storebrand ASA	1,232	0.02
510	Telenor ASA	7,090	0.10
34	Yara International ASA	1,216	0.02
	Total Norway	78,658	1.05
Sweden			
192	Alfa Laval AB	2,957	0.04
499	Assa Abloy AB	11,735	0.16
314	Atlas Copco AB - A Shares	5,689	0.08
503	Atlas Copco AB - B Shares	8,118	0.11
305	Boliden AB	3,586	0.05
230	Electrolux AB	3,642	0.05
160	Getinge AB	3,411	0.05
397	Hennes & Mauritz AB	10,756	0.14
209	Holmen AB	4,298	0.06
111	Husqvarna AB	501	0.01
154	Industrivarden AB - Class A	1,823	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Sweden (continued)			
155	Industrivarden AB - Class C	1,724	0.02
60	NCC AB	947	0.01
2,167	Nordea Bank AB	14,751	0.20
1,747	Sandvik AB	18,881	0.25
29	Scania AB A Shares	440	0.01
219	Scania AB B Shares	3,410	0.05
700	Securitas AB	5,054	0.07
2,453	Skandinaviska Enskilda Banken AB	13,048	0.17
128	Skanska AB	1,662	0.02
1,046	SKF AB	19,118	0.26
350	SSAB AB - A Shares	2,478	0.03
73	SSAB AB - B Shares	447	0.01
141	Svenska Cellulosa AB	1,829	0.02
663	Svenska Handelsbanken AB	15,824	0.21
1,447	Swedbank AB	16,834	0.23
240	Swedish Match AB	7,154	0.10
340	Tele2 AB	5,195	0.07
493	Telefonaktiebolaget LM Ericsson	3,825	0.05
1,454	TeliaSonera AB	7,592	0.10
225	Trelleborg AB	1,760	0.02
298	Volvo AB - A Shares	3,246	0.04
1,778	Volvo AB - B Shares	19,399	0.26
	Total Sweden	221,134	2.97
Switzerland			
1,664	ABB Ltd	25,603	0.34
392	Adecco SA	15,404	0.21
50	Aryzta AG	1,853	0.02
234	Baloise Holding AG	14,133	0.19
894	Cie Financiere Richemont SA	42,039	0.56
484	Clariant AG	5,010	0.07
1,025	Credit Suisse Group AG	21,911	0.29
174	GAM Holding AG	1,901	0.03
58	Geberit AG	9,102	0.12
24	Givaudan SA	17,347	0.23
32	Helvetia Holding AG	8,900	0.12
384	Holcim Ltd	18,791	0.25
256	Julius Baer Group Ltd	7,750	0.10
37	Kuehne + Nagel International AG	3,753	0.05
2	Lindt & Spruengli AG	4,819	0.06
36	Lonza Group AG	1,396	0.02
1,842	Nestle SA	86,923	1.17

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Switzerland (continued)			
2,415	Novartis AG	100,239	1.35
354	Roche Holding AG	46,204	0.62
59	Schindler Holding AG - Part Cert	5,323	0.07
39	Schindler Holding AG - REG	3,496	0.05
10	SGS SA	14,589	0.20
20	Sulzer AG	2,132	0.03
62	Swatch Group AG/The	3,737	0.05
49	Swatch Group AG/The BR	16,915	0.23
45	Swiss Life Holding AG	4,015	0.05
574	Swiss Re AG	27,492	0.37
35	Swisscom AG	10,611	0.14
89	Syngenta AG	23,077	0.31
300	Transocean Ltd/Switzerland	12,275	0.16
19,179	UBS AG	201,564	2.71
296	Zurich Financial Services AG	59,659	0.80
	Total Switzerland	817,963	10.97
United Kingdom			
428	3i Group Plc	1,099	0.01
78	Admiral Group Plc	1,111	0.01
88	Aggreko Plc	2,376	0.03
263	AMEC Plc	3,496	0.05
248	Amlin Plc	981	0.01
436	Anglo American Plc	12,225	0.16
1,295	Antofagasta Plc	17,899	0.24
1,203	Associated British Foods Plc	17,609	0.24
1,149	AstraZeneca Plc	38,310	0.51
18,223	Aviva Plc	72,479	0.97
303	Babcock International Group Plc	2,896	0.04
3,589	BAE Systems Plc	12,914	0.17
513	Balfour Beatty Plc	1,757	0.02
35,369	Barclays Plc	99,830	1.34
512	Barratt Developments Plc	866	0.01
3,585	BG Group Plc	62,283	0.84
1,259	BHP Billiton Plc	28,814	0.39
11,754	BP Plc	65,231	0.87
1,044	British American Tobacco Plc	39,463	0.53
344	British Land Company Plc	1,981	0.03
2,364	British Sky Broadcasting Group Plc	19,174	0.26
10,662	BT Group Plc	28,962	0.39
380	Bunzl Plc	4,577	0.06
983	Burberry Group Plc	17,656	0.24

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
1,471	Cable & Wireless Communications Plc	570	0.01
3,824	Cable & Wireless Worldwide Plc	1,560	0.02
448	Capita Plc	3,937	0.05
864	Capital Shopping Centres Group Plc	3,435	0.05
134	Carillion Plc	480	0.01
339	Carnival Plc	8,127	0.11
4,858	Centrica Plc	18,442	0.25
105	Close Brothers Group Plc	989	0.01
715	Cobham Plc	1,965	0.03
1,350	Compass Group Plc	10,617	0.14
122	Cookson Group Plc	1,011	0.01
52	De La Rue Plc	562	0.01
2,285	Debenhams Plc	2,215	0.03
4,640	Diageo Plc	83,645	1.12
2,023	Dixons Retail Plc	453	0.01
265	Drax Group Plc	1,731	0.02
1,059	DS Smith Plc	2,276	0.03
242	easyJet Plc	1,411	0.02
200	Eurasian Natural Resources Corp Plc	1,422	0.02
354	Firstgroup Plc	1,010	0.01
2,174	G4S Plc	7,108	0.10
684	GKN Plc	1,691	0.02
10,587	GlaxoSmithKline Plc	177,387	2.38
199	Greene King Plc	1,225	0.02
362	Hammerson Plc	1,805	0.02
1,634	Hays Plc	1,654	0.02
715	Home Retail Group Plc	978	0.01
15,347	HSBC Holdings Plc	102,157	1.37
1,018	ICAP Plc	4,798	0.06
193	IMI Plc	2,252	0.03
678	Imperial Tobacco Group Plc	20,621	0.28
143	Inchcape Plc	645	0.01
537	Inmarsat Plc	2,966	0.04
138	Intercontinental Hotels Group Plc	2,406	0.03
546	Intermediate Capital Group Plc	1,896	0.03
887	International Power Plc	4,310	0.06
698	Invensys Plc	1,667	0.02
543	Investec Plc	2,491	0.03
1,362	ITV Plc	1,444	0.02
1,569	J Sainsbury Plc	5,860	0.08
224	John Wood Group Plc	1,926	0.03
554	Johnson Matthey Plc	15,680	0.21

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
195	Kazakhmys Plc	2,124	0.03
1,045	Kesa Electricals Plc	878	0.01
10,098	Kingfisher Plc	37,158	0.50
348	Ladbroke's Plc	668	0.01
1,044	Land Securities Group Plc	9,050	0.12
4,746	Legal & General Group Plc	7,442	0.10
22,975	Lloyds Banking Group Plc	9,263	0.12
2,310	Logica Plc	2,760	0.04
539	Lonmin Plc	6,609	0.09
2,997	Man Group Plc	4,847	0.07
2,165	Marks & Spencer Group Plc	9,845	0.13
4,412	Meggitt Plc	21,381	0.29
237	Mitchells & Butlers Plc	768	0.01
523	Mondi Plc	3,699	0.05
291	National Express Group Plc	841	0.01
3,521	National Grid Plc	26,635	0.36
267	Next Plc	9,556	0.13
13,076	Old Mutual Plc	24,882	0.33
1,675	Pearson Plc	23,413	0.31
465	Pennon Group Plc	3,970	0.05
183	Persimmon Plc	1,405	0.02
2,736	Premier Foods Plc	533	0.01
63	Provident Financial Plc	866	0.01
2,500	Prudential Plc	22,421	0.30
854	Reckitt Benckiser Group Plc	36,200	0.49
1,466	Reed Elsevier Plc	9,762	0.13
2,252	Rentokil Initial Plc	2,306	0.03
646	Rexam Plc	3,318	0.04
2,393	Rio Tinto Plc	98,939	1.33
587	Rolls-Royce Holdings Plc	5,719	0.08
11,622	Royal Bank of Scotland Group Plc	3,854	0.05
1,659	Royal Dutch Shell Plc A Shares	43,462	0.58
4,061	Royal Dutch Shell Plc B Shares	107,168	1.44
6,253	RSA Insurance Group Plc	7,847	0.11
920	SABMiller Plc	27,700	0.37
180	Sage Group Plc/The	646	0.01
260	Schroders Plc	4,929	0.07
42	Schroders Plc (Non Voting)	625	0.01
1,270	Segro Plc	3,578	0.05
335	Serco Group Plc	2,180	0.03
244	Severn Trent Plc	4,520	0.06
664	SIG Plc	935	0.01

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Europe Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
1,931	Smith & Nephew Plc	14,677	0.20
378	Smiths Group Plc	4,771	0.06
428	SSE Plc	6,825	0.09
749	Stagecoach Group Plc	2,294	0.03
1,142	Standard Chartered Plc	21,375	0.29
2,403	Standard Life Plc	6,623	0.09
222	Tate & Lyle Plc	1,878	0.03
11,630	Taylor Wimpey Plc	7,186	0.10
14,466	TESCO Plc	57,276	0.77
3,452	Thomas Cook Group Plc	932	0.01
312	Travis Perkins Plc	4,039	0.05
564	TUI Travel Plc	1,328	0.02
657	Tullow Oil Plc	12,037	0.16
784	Unilever Plc	19,415	0.26
337	United Utilities Group Plc	2,432	0.03
166	Vedanta Resources Plc	2,446	0.03
88,563	Vodafone Group Plc	182,976	2.44
115	Weir Group Plc/The	2,434	0.03
137	Whitbread Plc	3,031	0.04
920	William Hill Plc	2,885	0.04
3,046	WM Morrison Supermarkets Plc	10,891	0.15
2,112	Xstrata Plc	27,063	0.36
	Total United Kingdom	2,052,330	27.52
United States			
28	Synthes Inc	3,643	0.05
	Total United States	3,643	0.05
	Portfolio of Investments	7,475,169	100.24
	Current Assets	1,008,009	13.52
	Total Assets	8,483,178	113.76
	Current Liabilities	(1,026,181)	(13.76)
	Net Assets attributable to Holders of Redeemable Participating Shares	7,456,997	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Listed Private Equity Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Bermuda			
13,972	GP Investments Ltd	29,619	0.74
	Total Bermuda	29,619	0.74
Canada			
6,510	Onex Corporation	179,560	4.49
	Total Canada	179,560	4.49
Cayman Islands			
53,447	ARC Capital Holdings Ltd	30,101	0.75
	Total Cayman Islands	30,101	0.75
Denmark			
1,713	Schouw & Company	28,091	0.70
	Total Denmark	28,091	0.70
Euro Countries			
1,880	Ackermans & van Haaren NV	119,342	2.99
3,975	Altamir Amboise	29,296	0.73
631	Aurelius AG	19,750	0.49
34,378	Brait SE	70,000	1.75
22,110	DeA Capital SpA	30,224	0.76
1,692	Deutsche Beteiligungs AG	28,789	0.72
3,616	Eurazeo	137,951	3.45
1,564	Gimv NV	59,823	1.50
1,928	HAL Trust	169,665	4.24
6,138	Princess Private Equity Holding Ltd	39,590	0.99
4,315	RHJ International	19,115	0.48
2,097	Wendel SA	134,313	3.36
	Total Euro Countries	857,858	21.46
Guernsey			
5,547	AP Alternative Assets LP	39,363	0.99
12,740	Better Capital PCC Ltd	20,483	0.51
2,308	JZ Capital Partners Ltd	9,969	0.25
	Total Guernsey	69,815	1.75
Hong Kong			
19,200	China Merchants China Direct Investments Ltd	21,393	0.54
201,000	Fosun International Ltd	89,815	2.24
	Total Hong Kong	111,208	2.78

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Listed Private Equity Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Japan		
4,005	Jafco Company Ltd	73,346	1.83
	Total Japan	73,346	1.83
	South Africa		
7,406	Hosken Consolidated Investments Ltd	58,697	1.47
	Total South Africa	58,697	1.47
	Sweden		
4,968	Bure Equity AB	9,839	0.25
6,322	Hakon Invest AB	82,065	2.05
4,927	Investment AB Latour	77,673	1.94
18,501	Ratos AB	192,314	4.81
	Total Sweden	361,891	9.05
	Switzerland		
1,019	Partners Group Holding AG	149,084	3.73
	Total Switzerland	149,084	3.73
	United Kingdom		
61,074	3i Group Plc	156,811	3.92
1,955	Candover Investments Plc	9,957	0.25
2,915	Electra Private Equity Plc	60,086	1.50
2,608	HgCapital Trust Plc	29,977	0.75
29,579	Intermediate Capital Group Plc	102,740	2.57
14,040	IP Group Plc	22,573	0.56
23,672	SVG Capital Plc	81,797	2.05
	Total United Kingdom	463,941	11.60
	United States		
19,916	American Capital Ltd	129,665	3.24
11,383	Apollo Global Management LLC	122,063	3.05
13,606	Apollo Investment Corporation	73,257	1.83
12,288	Ares Capital Corporation	150,869	3.77
5,354	BlackRock Kelso Capital Corp	39,481	0.99
15,520	Blackstone Group LP	185,773	4.66
282	Capital Southwest Corporation	20,022	0.50
3,587	Compass Diversified Holdings	39,838	1.00
5,507	Fifth Street Finance Corporation	40,361	1.01
18,226	Fortress Investment Group LLC	48,724	1.22
1,824	Golub Capital BDC Inc	20,915	0.52
3,665	Hercules Technology Growth Capital Inc	30,494	0.76
2,973	ICG Group Inc	19,981	0.50

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Listed Private Equity Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
13,697	KKR & Co LP	152,534	3.82
11,671	KKR Financial Holdings LLC	80,718	2.02
8,472	Leucadia National Corp	166,045	4.15
2,201	Main Street Capital Corporation	40,708	1.02
6,142	MCG Capital Corp	19,602	0.49
2,049	MVC Capital Inc	20,203	0.51
3,807	PennantPark Investment Corp	29,731	0.74
1,740	PICO Holdings Inc	30,640	0.77
8,498	Prospect Capital Corporation	70,068	1.75
1,546	Safeguard Scientifics Inc	19,968	0.50
2,429	Solar Capital Ltd	40,256	1.01
2,734	TICC Capital Corp	19,997	0.50
	Total United States	1,611,913	40.33
	Portfolio of Investments	4,025,124	100.68
	Current Assets	264,262	6.61
	Total Assets	4,289,386	107.29
	Current Liabilities	(291,495)	(7.29)
	Net Assets attributable to Holders of Redeemable Participating Shares	3,997,891	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares NASDAQ OMX Global Water Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Brazil			
7,064	Cia de Saneamento Basico do Estado de Sao Paulo	202,551	3.96
	Total Brazil	202,551	3.96
Canada			
1,899	Pure Technologies Ltd	5,879	0.11
	Total Canada	5,879	0.11
Cayman Islands			
12,000	China Water Industry Group Ltd	522	0.01
5,517	Consolidated Water Co Ltd	32,770	0.64
1,879	Tri-Tech Holding Inc	10,230	0.20
	Total Cayman Islands	43,522	0.85
China			
48,000	Tianjin Capital Environmental Protection Group Co Ltd	9,517	0.19
	Total China	9,517	0.19
Euro Countries			
381	BWT AG	5,224	0.10
14,265	Kemira OYJ	141,937	2.77
35,846	Suez Environnement Co	412,229	8.05
5,148	Uponor OYJ	44,479	0.87
43,132	Veolia Environnement SA	536,346	10.48
16,287	Wavin NV	170,199	3.33
	Total Euro Countries	1,310,414	25.60
Japan			
10,288	Kurita Water Industries Limited	190,382	3.72
3,457	Organo Corporation	17,602	0.34
	Total Japan	207,984	4.06
Malaysia			
170,765	Puncak Niaga Holding BHD	58,602	1.14
	Total Malaysia	58,602	1.14
Singapore			
146,087	Hyflux Limited	130,434	2.55
71,928	Sound Global Ltd	25,560	0.50
194,000	United Envirotech Ltd	39,393	0.77
	Total Singapore	195,387	3.82

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares NASDAQ OMX Global Water Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Switzerland		
1,229	Geberit AG	192,877	3.77
	Total Switzerland	<u>192,877</u>	<u>3.77</u>
	United Kingdom		
17,652	Halma Plc	80,607	1.57
23,086	Pennon Group Plc	197,075	3.85
10,532	Severn Trent Plc	195,104	3.81
54,252	United Utilities Group Plc	391,526	7.66
	Total United Kingdom	<u>864,312</u>	<u>16.89</u>
	United States		
7,730	American Water Works Co Inc	197,534	3.86
2,235	Flowserve Corp	193,864	3.79
5,738	Itron, Inc.	195,665	3.82
10,620	ITT Corp	182,944	3.57
1,577	Lindsay Corp	78,478	1.53
8,352	Pall Corp	373,986	7.31
6,883	Pentair Inc	246,080	4.81
1,546	Valmont Industries Inc	136,306	2.66
5,915	Waters Corporation	411,572	8.05
	Total United States	<u>2,016,429</u>	<u>39.40</u>
	Portfolio of Investments	5,107,474	99.79
	Current Assets	<u>311,021</u>	<u>6.08</u>
	Total Assets	5,418,495	105.87
	Current Liabilities	<u>(300,295)</u>	<u>(5.87)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>5,118,200</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Australia			
1,219	AGL Energy Ltd	18,627	0.29
3,831	Amcor Ltd/Australia	29,527	0.46
10,136	AMP Ltd	45,362	0.71
3,172	Asciano Ltd	16,102	0.25
322	ASX Ltd	11,075	0.17
8,320	Australia & New Zealand Banking Group Ltd	200,481	3.13
1,423	Bendigo and Adelaide Bank Ltd	11,425	0.18
6,914	BHP Billiton Ltd	247,896	3.88
60,899	BlueScope Steel Ltd	24,920	0.39
3,342	Boral Ltd	13,952	0.22
3,474	Brambles Ltd	25,552	0.40
1,046	Caltex Australia Ltd	15,051	0.24
5,410	CFS Retail Property Trust	10,032	0.16
1,262	Coca-Cola Amatil Ltd	16,303	0.25
4,462	Commonwealth Bank of Australia	231,582	3.62
1,113	Computershare Ltd	10,377	0.16
1,250	Crown Ltd	11,253	0.18
681	CSL Ltd	25,320	0.40
5,479	CSR Ltd	10,217	0.16
16,410	Dexus Property Group	14,790	0.23
2,576	Downer EDI Ltd	10,728	0.17
15,064	Goodman Fielder Ltd	10,768	0.17
18,788	Goodman Group	13,430	0.21
6,174	GPT Group	19,955	0.31
4,606	Incitec Pivot Ltd	15,031	0.23
8,797	Insurance Australia Group Ltd	30,985	0.48
549	Leighton Holdings Ltd	12,126	0.19
2,920	Lend Lease Group	22,597	0.35
2,124	Macquarie Group Ltd	63,987	1.00
4,465	Metcash Ltd	19,890	0.31
14,291	Mirvac Group	17,322	0.27
9,327	National Australia Bank Ltd	237,692	3.73
441	Newcrest Mining Ltd	13,559	0.21
16,226	OneSteel Ltd	20,844	0.33
876	Orica Ltd	25,383	0.40
2,422	Origin Energy Ltd	33,496	0.52
948	OZ Minerals Ltd	9,585	0.15
11,043	Qantas Airways Ltd	20,420	0.32
6,290	QBE Insurance Group Ltd	92,334	1.44
1,109	Rio Tinto Ltd	75,135	1.17
1,884	Santos Ltd	27,793	0.43
992	Sims Metal Management Ltd	15,096	0.24

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Australia (continued)			
1,055	Sonic Healthcare Ltd	13,683	0.21
10,367	Stockland	31,575	0.49
8,129	Suncorp-Metway Ltd	70,739	1.11
4,667	Sydney Airport	13,876	0.22
9,850	TABCORP Holdings Ltd	27,755	0.43
6,634	Tatts Group Ltd	17,044	0.27
20,720	Telstra Corp Ltd	70,620	1.10
2,858	Toll Holdings Ltd	17,380	0.27
2,355	Transurban Group	13,662	0.21
3,091	Wesfarmers Ltd	96,128	1.50
465	Wesfarmers Ltd PPS	14,885	0.23
8,362	Westfield Group	76,491	1.20
9,434	Westpac Banking Corp	213,935	3.34
1,167	Woodside Petroleum Ltd	42,084	0.66
3,738	Woolworths Ltd	100,604	1.57
442	WorleyParsons Ltd	13,109	0.20
	Total Australia	2,631,570	41.12
Bermuda			
13,848	Esprit Holdings Ltd	27,824	0.43
10,000	First Pacific Co Ltd/Hong Kong	11,090	0.17
33,000	GOME Electrical Appliances Holding Ltd	6,843	0.11
6,940	Hongkong Land Holdings Ltd	40,321	0.63
656	Jardine Strategic Holdings Ltd	20,015	0.31
2,204	Kerry Properties Ltd	9,921	0.16
11,880	Li & Fung Ltd	27,267	0.43
31,928	Noble Group Ltd	35,042	0.55
2,641	Orient Overseas International Ltd	18,794	0.29
2,752	Yue Yuen Industrial Holdings Ltd	9,659	0.15
	Total Bermuda	206,776	3.23
Cayman Islands			
7,000	Belle International Holdings Ltd	12,568	0.20
15,760	Chaoda Modern Agriculture Holdings Ltd	1,116	0.02
3,470	Kingboard Chemical Holdings Ltd	12,134	0.19
	Total Cayman Islands	25,818	0.41
Hong Kong			
13,261	Aia Group Ltd	48,593	0.76
5,991	Bank of East Asia Ltd	22,532	0.35
12,881	BOC Hong Kong Holdings Ltd	35,587	0.56
7,910	Cathay Pacific Airways Ltd	14,650	0.23

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Hong Kong (continued)			
4,940	Cheung Kong Holdings Ltd	63,818	1.00
2,510	China Ocean Resources Co Ltd	11,254	0.18
5,973	CLP Holdings Ltd	51,544	0.82
1,970	Hang Lung Group Ltd	12,750	0.20
4,409	Hang Lung Properties Ltd	16,156	0.25
2,520	Hang Seng Bank Ltd	33,496	0.52
3,687	Henderson Land Development Co Ltd	20,349	0.32
1,043	HKT Trust / HKT Ltd	811	0.01
7,110	Hong Kong & China Gas Co Ltd	18,224	0.28
775	Hong Kong Exchanges and Clearing Ltd	13,026	0.20
3,503	Hongkong Electric Holdings Ltd	25,718	0.40
11,880	Hutchison Whampoa Ltd	118,738	1.86
788	Jardine Matheson Holdings Ltd	39,400	0.62
5,551	Link REIT/The	20,663	0.32
4,081	MTR Corp Ltd	14,613	0.23
17,476	New World Development Co Ltd	21,001	0.33
19,263	Pacific Basin Shipping Ltd	10,420	0.16
48,990	PCCW Ltd	17,541	0.27
8,255	Sino Land Co Ltd	13,184	0.21
5,066	Sun Hung Kai Properties Ltd	62,966	0.98
3,814	Swire Pacific Ltd	42,763	0.67
3,940	Wharf Holdings Ltd	21,415	0.33
3,000	Wheelock & Co Ltd	9,042	0.14
	Total Hong Kong	780,254	12.20
Korea, Republic of (South Korea)			
131	Cheil Industries Inc	11,076	0.17
131	CJ Corp	9,851	0.15
152	Daelim Industrial Co Ltd	16,434	0.26
290	Daewoo Shipbuilding & Marine Engineering Co Ltd	7,755	0.12
336	Dongbu Insurance Co Ltd	14,516	0.23
541	Dongkuk Steel Mill Co Ltd	10,337	0.16
207	Doosan Corp	27,587	0.43
197	Doosan Heavy Industries & Construction Co Ltd	11,093	0.17
152	GS Engineering & Construction Corp	13,402	0.21
461	GS Holdings	26,406	0.41
1,182	Hana Financial Group Inc	44,545	0.70
263	Hankook Tire Co Ltd	9,737	0.15
1,270	Hanwha Corp	36,484	0.57
33	Honam Petrochemical Corp	9,801	0.15
1,123	Hynix Semiconductor Inc	28,991	0.45
316	Hyosung Corp	16,734	0.26

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Korea, Republic of (South Korea) (continued)			
65	Hyundai Department Store Co Ltd	9,982	0.16
447	Hyundai Development Co	9,804	0.15
178	Hyundai Engineering & Construction Co Ltd	12,694	0.20
198	Hyundai Heavy Industries Co Ltd	56,181	0.88
330	Hyundai Marine & Fire Insurance Co Ltd	9,495	0.15
86	Hyundai Mipo Dockyard	10,323	0.16
126	Hyundai Mobis	31,860	0.50
672	Hyundai Motor Co	138,190	2.16
138	Hyundai Steel Co	12,423	0.19
995	Industrial Bank of Korea	12,075	0.19
420	Kangwon Land Inc	9,323	0.15
1,570	KB Financial Group Inc	57,296	0.90
601	Kia Motors Corp	39,305	0.61
2,568	Korea Electric Power Corp	50,768	0.79
2,466	Korea Exchange Bank	18,848	0.29
316	Korea Gas Corp	12,034	0.19
1,550	Korea Life Insurance Co Ltd	10,246	0.16
24	Korea Zinc Co Ltd	8,293	0.13
248	Korean Air Lines Co Ltd	10,944	0.17
1,397	KT Corp	38,776	0.61
230	KT&G Corp	16,321	0.26
68	Kumho Petro chemical Co Ltd	8,522	0.13
90	LG Chem Ltd	29,390	0.46
983	LG Corp	56,391	0.88
1,761	LG Display Co Ltd	41,186	0.64
1,033	LG Electronics Inc	75,488	1.19
252	LG International Corp	11,432	0.18
1,683	LG Uplus Corp	10,101	0.16
38	Lotte Shopping Co Ltd	11,906	0.19
259	LS Corp	18,287	0.29
46	OCI Co Ltd	9,358	0.15
430	POSCO	144,213	2.25
561	Samsung C&T Corp	39,313	0.61
135	Samsung Electro-Mechanics Co Ltd	11,903	0.19
363	Samsung Electronics Co Ltd	408,477	6.39
167	Samsung Fire & Marine Insurance Co Ltd	31,541	0.49
672	Samsung Heavy Industries Co Ltd	22,389	0.35
248	Samsung Life Insurance Co Ltd	21,669	0.34
110	Samsung SDI Co Ltd	13,300	0.21
197	Samsung Securities Co Ltd	9,876	0.15
2,286	Shinhan Financial Group Co Ltd	88,268	1.38
94	Shinsegae Co Ltd	19,828	0.31

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
Korea, Republic of (South Korea) (continued)			
371	SK C&C Co Ltd	36,673	0.57
677	SK Holdings Co Ltd	88,131	1.39
334	SK Innovation Co Ltd	48,786	0.76
304	SK Telecom Co Ltd	37,428	0.59
351	S-Oil Corp	34,696	0.54
1,296	STX Corp Co Ltd	15,670	0.24
722	STX Offshore & Shipbuilding Co Ltd	9,080	0.14
3,028	Woori Finance Holdings Co Ltd	34,742	0.54
	Total Korea, Republic of (South Korea)	2,257,974	35.30
Mauritius			
23,917	Golden Agri-Resources Ltd	14,932	0.23
	Total Mauritius	14,932	0.23
New Zealand			
2,974	Fletcher Building Ltd	16,426	0.26
16,791	Telecom Corp of New Zealand Ltd	33,366	0.52
	Total New Zealand	49,792	0.78
Papua New Guinea			
1,368	Oil Search Ltd	9,878	0.15
	Total Papua New Guinea	9,878	0.15
Singapore			
10,129	CapitaLand Ltd	25,134	0.39
1,656	City Developments Ltd	14,948	0.23
9,131	ComfortDelGro Corp Ltd	11,329	0.18
5,722	DBS Group Holdings Ltd	64,530	1.01
4,254	Fraser and Neave Ltd	22,668	0.35
3,334	Keppel Corp Ltd	29,141	0.46
6,722	Oversea-Chinese Banking Corp Ltd	47,687	0.75
3,096	SembCorp Industries Ltd	13,001	0.20
4,096	Singapore Airlines Ltd	35,085	0.55
5,191	Singapore Press Holdings Ltd	16,184	0.25
3,940	Singapore Technologies Engineering Ltd	10,184	0.16
26,294	Singapore Telecommunications Ltd	65,873	1.03
3,284	United Overseas Bank Ltd	47,927	0.75
5,347	Wilmar International Ltd	20,838	0.33
	Total Singapore	424,529	6.64

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Portfolio of Investments	6,401,523	100.06
	Current Assets	<u>65,727</u>	<u>1.03</u>
	Total Assets	6,467,250	101.09
	Current Liabilities	<u>(69,523)</u>	<u>(1.09)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>6,397,727</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Emerging Markets Fund

Description	Maturity Date	Currency	Nominal Value	Unrealised Gain	% of Net Assets
Total Return Swaps					
FTSE RAFI Emerging Markets Index Swap	10/01/2013	USD	14,015,846	(64,615)	(0.46)
Total Total Return Swaps				<u>(64,615)</u>	<u>(0.46)</u>
				Fair Value	% of Net Assets
PowerShares Common Investment Pool*				<u>13,734,117</u>	<u>97.56</u>
Portfolio of Investments				13,734,117	97.56
Current Assets				<u>425,190</u>	<u>3.02</u>
Total Assets				<u>14,159,307</u>	<u>100.58</u>
Total Return Swaps				(64,615)	(0.46)
Current Liabilities				<u>(17,035)</u>	<u>(0.12)</u>
Total Liabilities				<u>(81,650)</u>	<u>(0.58)</u>
Net Assets attributable to Holders of Redeemable Participating Shares				<u>14,077,657</u>	<u>100.00</u>

* Pledged as Collateral – Nominal 13,702,601
% Ownership of Common Investment Pool – 54%
(refer to Page 199 for breakdown of Common Investment Pool)

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI UK 100 Fund

Nominal	Security Description	Fair Value GBP	% of Net Assets
Basic Materials			
44,629	Anglo American Plc	1,042,980	1.65
9,210	Antofagasta Plc	106,099	0.17
43,909	BHP Billiton Plc	837,564	1.31
97,278	Evraz Plc	359,442	0.56
90,130	Glencore International Plc	350,966	0.55
8,300	Johnson Matthey Plc	195,797	0.31
8,736	Kazakhmys Plc	79,323	0.12
8,581	Lonmin Plc	87,698	0.14
23,027	Mondi Plc	135,744	0.21
36,858	Rio Tinto Plc	1,270,128	2.00
9,566	Vedanta Resources Plc	117,470	0.18
71,765	Xstrata Plc	766,450	1.20
	Total Basic Materials	5,349,661	8.40
Communications			
30,125	British Sky Broadcasting Group Plc	203,645	0.32
497,547	BT Group Plc	1,126,446	1.77
426,527	Cable & Wireless Communications Plc	137,726	0.22
339,621	Cable & Wireless Worldwide Plc	115,471	0.18
28,176	Pearson Plc	328,250	0.52
27,876	Reed Elsevier Plc	154,712	0.24
2,875,238	Vodafone Group Plc	4,951,161	7.76
48,514	WPP Plc	414,552	0.65
	Total Communications	7,431,963	11.66
Consumer, Cyclical			
91,896	Barratt Developments Plc	129,573	0.20
11,821	Carnival Plc	236,184	0.37
59,883	Compass Group Plc	392,533	0.62
1,121,918	Dixons Retail Plc	209,350	0.33
62,237	GKN Plc	128,270	0.20
209,365	Home Retail Group Plc	238,676	0.37
36,108	Inchcape Plc	135,838	0.21
89,941	International Consolidated Airlines Group SA	160,904	0.25
133,525	Kesa Electricals Plc	93,468	0.15
124,319	Kingfisher Plc	381,286	0.60
106,881	Marks & Spencer Group Plc	405,080	0.65
37,401	Mitchells & Butlers Plc	101,058	0.16
5,205	Next Plc	155,265	0.24
17,445	Persimmon Plc	111,648	0.18
246,867	Taylor Wimpey Plc	127,137	0.20
106,942	Thomas Cook Group Plc	24,062	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI UK 100 Fund (continued)

Nominal	Security Description	Fair Value GBP	% of Net Assets
Consumer, Cyclical (continued)			
10,610	Travis Perkins Plc	114,482	0.18
85,555	TUI Travel Plc	167,944	0.26
5,644	Whitbread Plc	104,075	0.16
15,083	Wolseley Plc	359,579	0.56
	Total Consumer, Cyclical	3,776,412	5.93
Consumer, Non-cyclical			
14,380	Associated British Foods Plc	175,436	0.28
60,141	AstraZeneca Plc	1,671,318	2.62
40,679	British American Tobacco Plc	1,281,592	2.01
12,183	Bunzl Plc	122,317	0.19
13,074	Capita Plc	95,767	0.15
48,550	Diageo Plc	729,464	1.14
16,601	Experian Plc	161,777	0.25
60,797	G4S Plc	165,672	0.26
168,776	GlaxoSmithKline Plc	2,356,956	3.70
26,459	Imperial Tobacco Group Plc	670,736	1.05
175,505	J Sainsbury Plc	546,347	0.86
14,933	Reckitt Benckiser Group Plc	527,583	0.83
23,068	SABMiller Plc	578,891	0.91
4,275	Shire Plc	86,355	0.14
21,560	Smith & Nephew Plc	136,583	0.21
18,138	Tate & Lyle Plc	127,873	0.20
535,426	TESCO Plc	1,766,906	2.77
32,318	Unilever Plc	667,044	1.05
148,853	WM Morrison Supermarkets Plc	443,582	0.70
	Total Consumer, Non-cyclical	12,312,199	19.32
Diversified			
29,654	Drax Group Plc	161,466	0.25
	Total Diversified	161,466	0.25
Energy			
64,637	BG Group Plc	935,944	1.47
1,312,118	BP Plc	6,069,202	9.52
161,848	Royal Dutch Shell Plc A Shares	3,533,951	5.55
120,770	Royal Dutch Shell Plc B Shares	2,656,336	4.17
6,527	Tullow Oil Plc	99,667	0.16
	Total Energy	13,295,100	20.87
Financial			
51,122	3i Group Plc	109,401	0.17

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI UK 100 Fund (continued)

Nominal	Security Description	Fair Value GBP	% of Net Assets
Financial (continued)			
31,705	Amlin Plc	104,563	0.16
366,790	Aviva Plc	1,215,909	1.91
1,003,534	Barclays Plc	2,360,814	3.71
39,259	British Land Company Plc	188,404	0.30
23,239	Catlin Group Limited	94,397	0.15
30,432	Hammerson Plc	126,475	0.20
947,322	HSBC Holdings Plc	5,255,743	8.26
29,924	ICAP Plc	117,541	0.18
29,284	Investec Plc	111,953	0.18
42,746	Land Securities Group Plc	308,840	0.48
411,151	Legal & General Group Plc	537,374	0.84
3,682,864	Lloyds Banking Group Plc	1,237,626	1.94
189,624	Man Group Plc	255,613	0.40
366,090	Old Mutual Plc	580,619	0.91
114,835	Prudential Plc	858,392	1.35
1,990,526	Royal Bank of Scotland Group Plc	550,181	0.86
276,788	RSA Insurance Group Plc	289,520	0.45
43,466	Segro Plc	102,058	0.16
70,207	Standard Chartered Plc	1,095,229	1.72
137,905	Standard Life Plc	316,768	0.50
	Total Financial	15,817,420	24.83
Industrial			
207,266	BAE Systems Plc	621,591	0.97
57,316	Balfour Beatty Plc	163,637	0.26
29,143	Carillion Plc	86,963	0.14
45,695	CRH Plc	584,896	0.92
60,045	Firstgroup Plc	142,727	0.22
45,133	Rexam Plc	193,214	0.30
41,427	Rolls-Royce Holdings Plc	336,387	0.53
13,377	Smiths Group Plc	140,726	0.22
	Total Industrial	2,270,141	3.56
Technology			
152,998	Logica Plc	152,386	0.24
34,131	Sage Group Plc/The	102,120	0.16
	Total Technology	254,506	0.40
Utilities			
258,964	Centrica Plc	819,362	1.29
157,503	National Grid Plc	993,056	1.55
10,188	Severn Trent Plc	157,303	0.25

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI UK 100 Fund (continued)

Nominal	Security Description	Fair Value GBP	% of Net Assets
	Utilities (continued)		
55,114	SSE Plc	732,465	1.15
40,673	United Utilities Group Plc	244,648	0.38
	Total Utilities	<u>2,946,834</u>	<u>4.62</u>
	Portfolio of Investments	63,615,702	99.84
	Current Assets	<u>774,399</u>	<u>1.22</u>
	Total Assets	64,390,101	101.06
	Current Liabilities	<u>(670,670)</u>	<u>(1.06)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>63,719,431</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI All-World 3000 Fund

Description	Maturity Date	Currency	Nominal Value	Unrealised Gain	% of Net Assets
Total Return Swaps					
FTSE RAFI All-World 3000 Index Swap	10/01/2013	USD	7,428,521	<u>(4,100)</u>	<u>(0.05)</u>
Total Total Return Swaps				<u>(4,100)</u>	<u>(0.05)</u>
				Fair Value	% of Net Assets
PowerShares Common Investment Pool*				<u>6,602,816</u>	<u>87.90</u>
Portfolio of Investments				6,602,816	87.90
Current Assets				<u>930,636</u>	<u>12.39</u>
Total Assets				<u>7,533,452</u>	<u>100.29</u>
Total Return Swaps				(4,100)	(0.05)
Current Liabilities				<u>(18,005)</u>	<u>(0.24)</u>
Total Liabilities				<u>(22,105)</u>	<u>(0.29)</u>
Net Assets attributable to Holders of Redeemable Participating Shares				<u>7,511,347</u>	<u>100.00</u>

* Pledged as Collateral – Nominal 6,587,664
% Ownership of Common Investment Pool – 26%
(refer to Page 199 for breakdown of Common Investment Pool)

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Bermuda			
7,119	Aquarius Platinum Limited	12,130	0.23
6,989	BW Offshore Ltd	6,983	0.14
338	Dockwise Limited	5,228	0.10
14,933	Golden Ocean Group Limited	10,203	0.20
	Total Bermuda	<u>34,544</u>	<u>0.67</u>
British Virgin Islands			
1,196	Gem Diamonds Ltd	3,925	0.08
	Total British Virgin Islands	<u>3,925</u>	<u>0.08</u>
Cayman Islands			
1,246	Phoenix Group Holdings	8,446	0.16
	Total Cayman Islands	<u>8,446</u>	<u>0.16</u>
Denmark			
97	Coloplast A/S	12,595	0.24
270	D/S Norden	6,025	0.12
208	East Asiatic Co Ltd A/S	4,557	0.09
1,412	GN Store Nord A/S	11,302	0.22
609	H Lundbeck A/S	9,152	0.18
316	NKT Holding A/S	10,789	0.21
959	Novozymes A/S	20,947	0.40
689	Pandora A/S	5,978	0.12
106	Rockwool International AS	7,609	0.15
53	SimCorp A/S	6,946	0.13
111	Solar A/S	4,581	0.09
1,197	Sydbank A/S	16,331	0.32
134	Topdanmark A/S	17,454	0.33
382	Tryg A/S	16,154	0.31
63	William Demant Holding A/S	4,404	0.09
	Total Denmark	<u>154,824</u>	<u>3.00</u>
Euro Countries			
1,143	Aalberts Industries NV	17,717	0.34
896	Aareal Bank AG	13,570	0.26
1,056	Abengoa SA	14,457	0.28
222	Accell Group	3,603	0.07
1,313	ACEA SpA	6,260	0.12
226	Ackermans & van Haaren NV	14,346	0.28
308	Aeroports de Paris	18,954	0.37
7,138	AGFA-Gevaert NV	12,349	0.24
672	Aixtron SE NA	8,776	0.17

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
862	Almirall SA	5,629	0.11
654	Alstria Office REIT-AG	5,513	0.11
242	Alten Ltd	5,779	0.11
2,242	Altran Technologies SA	10,515	0.20
1,561	Amer Sports OYJ	15,290	0.30
537	AMG Advanced Metallurgical Group NV	4,619	0.09
283	Andritz AG	20,767	0.40
1,058	Ansaldo STS SpA	7,872	0.15
1,744	Antena 3 de Television SA	7,813	0.15
780	Arcadis NV	12,223	0.24
4,975	Arnoldo Mondadori Editore SpA	6,472	0.13
416	ASM International NV	12,002	0.23
258	Assystem	4,350	0.08
1,051	Astaldi SpA	6,280	0.12
1,829	Atrium European Real Estate Limited	6,736	0.13
2,535	Autogrill SpA	20,065	0.39
1,136	Autostrada Torino-Milano SpA	5,856	0.11
597	Axel Springer AG	22,607	0.45
716	Azimut Holding SpA	5,832	0.11
16,069	Banca Carige SpA	15,812	0.31
2,819	Banca Piccolo Credito Valtellinese Scarl	4,970	0.10
9,355	Banco BPI SA	4,640	0.09
30,307	Banco de Valencia SA	5,001	0.10
1,693	Banco Espanol de Credito SA	6,085	0.12
125	Barco NV	6,773	0.13
337	Bauer AG	7,764	0.15
447	BayWa AG	12,744	0.25
244	Bechtle AG	8,150	0.16
229	Befimmo SCA Sicafi	11,411	0.22
446	Beneteau SA	4,059	0.08
2,284	Benetton Group SpA	10,347	0.20
24,507	Beni Stabili SpA	11,418	0.22
900	BinckBank NV	7,324	0.14
142	BioMerieux	8,388	0.16
51	Bollore	7,956	0.15
990	Bolsas y Mercados Espanoles SA	19,028	0.37
756	Bourbon SA	16,874	0.33
560	Brembo SpA	4,810	0.09
1,915	Bull	5,554	0.11
271	Bureau Veritas SA	17,886	0.35
4,067	C&C Group Plc	15,699	0.30
1,497	CA Immobilien Anlagen AG	12,835	0.25

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
521	Cargotec OYJ	14,921	0.29
398	CFAO SA	12,824	0.25
103	Cie d'Entreprises CFE	4,930	0.10
152	Ciments Francais SA	8,155	0.16
2,516	Cimpor Cimentos de Portugal SGPS SA	12,580	0.24
11,184	CIR-Compagnie Industriali Riunite SpA	11,866	0.23
2,126	Citycon OYJ	5,336	0.10
600	Club Mediterranee	9,540	0.19
158	Cofinimmo	14,568	0.28
406	Comdirect Bank AG	3,521	0.07
33	Construcciones y Auxiliar de Ferrocarriles SA	13,428	0.26
1,048	Conwert Immobilien Invest SE	9,469	0.18
469	Cramo OYJ	5,028	0.10
2,357	Credito Emiliano SpA	8,367	0.16
595	Danieli & C Officine Meccaniche RSP	6,628	0.13
237	Danieli & C Officine Meccaniche SpA	4,868	0.09
226	Dassault Systemes SA	15,592	0.30
1,662	Davide Campari-Milano SpA	8,485	0.16
463	De'Longhi SpA	4,292	0.08
14,645	Deoleo SA	6,224	0.12
5,052	Derichebourg SA	12,590	0.24
497	Deutsche Euroshop AG	13,146	0.25
721	Deutsche Wohnen AG	7,989	0.15
1,751	Deutz AG	8,755	0.17
801	DIC Asset AG	5,883	0.11
80	Draegerwerk AG & Company KGaA	6,720	0.13
76	Duerr AG	3,627	0.07
760	Duro Felguera SA	3,701	0.07
1,398	Ebro Foods SA	20,348	0.39
745	Edenred	16,807	0.33
15,860	Edison SpA	13,608	0.26
3,593	EDP Renovaveis SA	13,388	0.26
434	Elan Corp Plc	4,763	0.09
208	ElringKlinger AG	4,466	0.09
2,391	ERG SpA	15,888	0.31
730	Etablissements Maurel et Prom	9,625	0.19
193	Euler Hermes SA	11,368	0.22
1,210	Euro Disney SCA	6,195	0.12
501	Eurocommercial Properties NV	14,233	0.28
819	Euronav NV	5,569	0.11
102	EVS Broadcast Equipment SA	3,966	0.08
67	Faiveley Transport	3,484	0.07

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
124	FFP	4,329	0.08
81	Fielmann AG	5,839	0.11
422	Fraport AG Frankfurt Airport Services Worldwide	19,813	0.38
168	Fuchs Petrolub AG	7,052	0.14
220	Fuchs Petrolub AG	8,690	0.17
2,071	GAGFAH SA	13,149	0.26
290	Gecina SA	22,718	0.45
427	Gemalto NV	21,131	0.41
1,758	Geox SpA	4,307	0.08
178	Gerry Weber International AG	5,121	0.10
100	GFK SE	4,000	0.08
913	Gildemeister AG	13,407	0.26
157	Gimv NV	6,005	0.12
1,290	Glanbia Plc	7,172	0.14
1,986	Grafton Group Plc	6,196	0.12
622	Grifols SA	9,952	0.19
863	Grontmij NV	4,833	0.09
615	Groupe Steria SCA	10,492	0.20
603	Grupo Catalana Occidente SA	7,857	0.15
3,449	Grupo Empresarial Ence SA	6,432	0.12
4,893	Gruppo Editoriale L'Espresso SpA	5,187	0.10
381	H&R AG	5,717	0.11
302	Hamburger Hafen und Logistik AG	7,626	0.15
4,988	Havas SA	21,747	0.43
12,534	Heidelberger Druckmaschinen AG	18,839	0.37
1,584	Heijmans NV	13,782	0.27
1,505	Hellenic Exchanges SA Holding Clearing Settlement and Registry	4,485	0.09
798	Hellenic Petroleum SA	4,628	0.09
11,112	Hera SpA	11,890	0.23
64	Hermes International	16,170	0.31
82	Hugo Boss AG	7,086	0.14
1,557	Huhtamaki OYJ	16,971	0.33
100	Iliad SA	10,330	0.20
6,444	Impregilo SpA	19,332	0.37
2,077	Indesit Co SpA	9,708	0.19
159	Indus Holding AG	3,681	0.07
150	Ingenico	5,446	0.11
564	Interpump Group SpA	3,607	0.07
213	Ipsen SA	4,367	0.08
294	IPSOS	7,904	0.15
19,109	Iren SpA	12,278	0.24

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
193	Italmobiliare Rsp	2,034	0.04
84	Italmobiliare SpA	1,458	0.03
4,266	IVG Immobilien AG	10,238	0.20
485	JCDecaux SA	11,111	0.22
739	Jenoptik AG	4,139	0.08
1,445	Jeronimo Martins SGPS SA	22,071	0.44
295	Jungheinrich AG	7,244	0.14
474	Kabel Deutschland Holding AG	21,950	0.44
1,295	Kemira OYJ	12,885	0.25
1,863	Kingspan Group Plc	14,531	0.28
1,163	Kloeckner & Co SE	12,630	0.24
792	Konecranes OYJ	15,602	0.30
401	Koninklijke Ten Cate NV	10,446	0.20
270	Koninklijke Vopak NV	11,663	0.23
3,278	Koninklijke Wessanen NV	8,585	0.17
884	Kontron AG	5,532	0.11
189	Krones AG	7,110	0.14
9	KSB AG	3,979	0.08
391	KUKA AG	6,295	0.12
447	Leoni AG	17,433	0.34
981	Lottomatica SpA	13,969	0.27
7,637	Maire Tecnimont SpA	4,850	0.09
216	Manitou BF SA	3,823	0.07
17,488	Marfin Investment Group SA	5,002	0.10
588	MARR SpA	4,974	0.10
101	Mayr Melnhof Karton AG	7,626	0.15
4,385	Mediaset Espana Comunicacion SA	18,856	0.37
646	Medica SA	7,936	0.15
4,054	Mediolanum SpA	14,448	0.28
882	Mediq NV	10,399	0.20
1,352	Melia Hotels International SA	6,895	0.13
311	Mercialys SA	8,251	0.16
329	Mersen	8,743	0.17
37,547	Milano Assicurazioni SPA	8,951	0.17
399	Mobistar SA	14,903	0.29
1,945	Motor Oil Hellas Corinth Refineries SA	11,865	0.23
7,127	M-real OYJ	14,967	0.29
359	MTU Aero Engines Holding AG	21,679	0.42
3,272	Mytilneos Holdings SA	8,867	0.17
837	Nexity SA	19,854	0.39
6,895	NH Hoteles SA	18,858	0.37
913	Nieuwe Steen Investments NV	8,004	0.16

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
1,829	Nordex SE	8,293	0.16
2,353	Nyrstar	14,678	0.28
677	Oesterreichische Post AG	17,670	0.34
2,011	Oriola-KD OYJ	3,761	0.07
1,263	Orion OYJ	18,718	0.36
306	Orpea	8,114	0.16
452	Outotec OYJ	17,190	0.33
145	Paddy Power Plc	6,847	0.13
6,858	Parmalat SpA	12,845	0.25
209	Pescanova SA	4,964	0.10
80	Pfeiffer Vacuum Technology AG	6,796	0.13
3,346	Piaggio & C SpA	7,375	0.14
2,357	Pirelli & C SpA	21,023	0.41
445	Plastic Omnium SA	9,668	0.19
2,407	Portucel Empresa Produtora de Pasta e Papel SA	4,860	0.09
10,431	Praktiker AG	19,172	0.37
57,162	Prelios SpA	8,694	0.17
17,960	Promotora de Informaciones SA	10,237	0.20
2,417	ProSafe SE	14,408	0.28
288	Prosegur Cia de Seguridad SA	12,643	0.25
43	Puma SE	11,515	0.22
26,394	Q-Cells SE	5,596	0.11
1,784	QIAGEN NV	20,828	0.40
1,026	Ramirent OYJ	6,720	0.13
1,335	Recordati SpA	7,610	0.15
511	Red Electrica Corp SA	18,749	0.36
118	Remy Cointreau SA	8,992	0.17
1,774	REN - Redes Energeticas Nacionais SA	4,027	0.08
212	Rheinmetall AG	9,412	0.18
587	RHI AG	11,135	0.22
867	Rhoen Klinikum AG	13,053	0.25
324	Rubis	14,206	0.28
225	Sa des Ciments Vicat	11,206	0.22
7,030	Sacyr Vallehermoso SA	16,014	0.31
1,984	Safilo Group SpA	9,400	0.18
337	Saft Groupe SA	8,189	0.16
1,416	Sanoma OYJ	13,594	0.26
19,387	Saras SpA	19,445	0.38
63	Schoeller-Bleckmann Oilfield Equipment AG	4,349	0.08
254	SEB SA	15,839	0.31
471	Sechilienne-Sidec	6,043	0.12
617	Semapa-Sociedade de Investimento e Gestao	3,410	0.07

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
1,764	Sequana SA	8,444	0.16
401	SGL Carbon SE	13,772	0.27
249	Sixt AG	4,009	0.08
286	Sixt AG PFD	3,980	0.08
2,410	Sky Deutschland AG	5,001	0.10
152	Sligro Food Group NV	3,703	0.07
121	SMA Solar Technology AG	4,112	0.08
220	Societa Cattolica di Assicurazioni SCRL	3,337	0.06
1,233	Societa Iniziative Autostradali e Servizi SpA	7,077	0.14
288	Societe BIC SA	21,668	0.42
117	Societe de la Tour Eiffel	5,090	0.10
915	Societe d'Edition de Canal +	4,346	0.08
138	Societe Immobiliere de Location pour l'Industrie et le Commerce	11,415	0.22
200	Sofina SA	11,852	0.23
393	Software AG	11,035	0.21
1,192	SOITEC	5,149	0.10
3,536	Solarworld AG	8,370	0.16
16,806	Sonae	7,495	0.15
3,629	Songa Offshore SE	9,603	0.19
4,578	Sorin SpA	6,432	0.12
3,987	Sponda OYJ	12,320	0.24
860	Stada Arzneimittel AG	21,164	0.41
500	Stockmann OYJ Abp	8,080	0.16
615	Strabag SE	14,050	0.27
830	Suedzucker AG	19,816	0.38
330	Tecnicas Reunidas SA	10,308	0.20
528	Telenet Group Holding NV	16,384	0.32
965	Teleperformance SA	20,675	0.40
547	Tessengerlo Chemie NV	13,691	0.27
1,358	Tieto OYJ	19,134	0.37
352	Tikkurila Oyj	5,002	0.10
443	Titan Cement Co SA	6,136	0.12
358	TKH Group NV	7,291	0.14
77	Tod's SpA	6,495	0.13
2,076	TomTom NV	7,166	0.14
825	Trevi Finanziaria Industriale SpA	3,665	0.07
5,035	TT Hellenic Postbank SA	2,115	0.04
2,089	Tubacex SA	4,241	0.08
2,793	UBISOFT Entertainment	15,454	0.30
223	Unit 4 NV	4,850	0.09
1,582	United Drug Plc	3,354	0.07

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
579	United Internet AG	8,181	0.16
1,384	Uponor OYJ	11,958	0.23
449	Vastned Retail NV	17,679	0.34
767	Verbund AG	17,495	0.34
50	Vilmorin & Cie	4,053	0.08
41	Virbac SA	4,887	0.09
272	Viscofan SA	9,126	0.18
132	Vossloh AG	9,771	0.19
250	Wacker Chemie AG	16,528	0.32
94	Warehouses De Pauw SCA	3,763	0.07
1,230	Wavin NV	12,854	0.25
355	Wereldhave NV	21,125	0.41
1,623	Zardoya Otis SA	15,759	0.31
4,418	Zon Multimedia Servicos de Telecomunicacoes e Multimedia SGPS SA	11,266	0.22
	Total Euro Countries	2,767,467	53.69
Gibraltar			
1,857	Bwin.Party Digital Entertainment Plc	3,453	0.07
	Total Gibraltar	3,453	0.07
Guernsey			
1,416	Stobart Group Ltd	2,175	0.04
	Total Guernsey	2,175	0.04
Isle of Man			
960	Lamprell Plc	3,947	0.08
	Total Isle of Man	3,947	0.08
Jersey			
2,684	Beazley Plc	4,492	0.09
1,198	Cape Plc	5,931	0.12
1,954	Heritage Oil Plc	3,285	0.06
1,030	Petrofac Limited	21,502	0.41
124	Randgold Resources Ltd	7,989	0.15
7,794	Regus Plc	10,623	0.21
	Total Jersey	53,822	1.04
Luxembourg			
2,639	AZ Electronic Materials SA	9,154	0.18

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Luxembourg (continued)		
1,075	Subsea 7 SA	21,341	0.41
	Total Luxembourg	30,495	0.59
	Norway		
1,175	Atea ASA	10,635	0.21
1,477	Austevoll Seafood ASA	4,239	0.08
998	Cermaq ASA	9,854	0.19
2,944	DNO International ASA	3,914	0.08
308	Fred Olsen Energy ASA	9,054	0.18
305	Kongsberg Gruppen AS	4,296	0.08
3,293	Kvaerner ASA	7,023	0.14
318	Leroey Seafood Group ASA	3,935	0.08
385	Norwegian Air Shuttle AS	5,474	0.11
7,070	Norwegian Energy Co AS	7,269	0.14
4,902	Norwegian Property ASA	5,731	0.11
31,515	Renewable Energy Corp ASA	14,007	0.27
559	Schibsted ASA	15,528	0.30
676	SpareBank 1 SMN	3,257	0.06
966	TGS Nopec Geophysical Co ASA	19,851	0.38
870	Tomra Systems ASA	5,326	0.10
	Total Norway	129,393	2.51
	Sweden		
357	AarhusKarlshamn AB	8,444	0.16
252	AF AB	3,914	0.08
173	Avanza Bank Holding AB	3,642	0.07
396	Axfood AB	10,657	0.21
181	Axis Communications AB	3,667	0.07
1,439	BE Group AB	4,153	0.08
175	Betsson AB	3,852	0.07
1,425	Billerud AB	9,878	0.19
1,614	Bure Equity AB	3,197	0.06
1,643	Castellum AB	15,498	0.30
205	Elekta AB	7,770	0.15
8,860	Eniro AB	15,542	0.30
2,384	Fabege AB	15,392	0.30
333	Hakon Invest AB	4,323	0.08
1,714	Haldex AB	8,419	0.16
1,349	Hexagon AB	19,602	0.38
292	Hoganas AB	7,981	0.15
1,145	Hufvudstaden AB	9,064	0.18
346	Intrum Justitia AB	4,307	0.08

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Sweden (continued)		
732	JM AB	10,148	0.20
1,833	Klovern AB	5,207	0.10
3,357	Kungsleden AB	17,476	0.34
1,119	Lindab International AB	6,687	0.13
996	Loomis AB	10,652	0.21
433	Lundbergforetagen AB	11,148	0.22
656	Lundin Petroleum AB	10,527	0.20
2,358	Meda AB	16,839	0.33
510	Modern Times Group AB	21,031	0.42
358	Nibe Industrier AB	4,285	0.08
1,718	Nobia AB	6,066	0.12
38,276	PA Resources AB	7,407	0.14
4,294	Peab AB	16,425	0.32
653	Saab AB	9,127	0.18
17,657	SAS AB	16,686	0.32
855	Wallenstam AB	6,217	0.12
679	Wihlborgs Fastigheter AB	7,185	0.14
	Total Sweden	342,415	6.64
	Switzerland		
482	Actelion Ltd	13,215	0.26
349	AFG Arbonia-Forster Holding	5,929	0.12
55	Allreal Holding AG	6,740	0.13
124	Autoneum Holding AG	5,249	0.10
384	Bank Sarasin & Cie AG	9,028	0.18
32	Banque Cantonale Vaudoise	12,715	0.25
13	Barry Callebaut AG	9,769	0.19
41	Basler Kantonalbank	3,846	0.07
3	Belimo Holding AG	4,347	0.08
87	Bucher Industries AG	13,827	0.27
22	Burckhardt Compression Holding AG	4,524	0.09
252	Charles Voegelé Holding AG	4,114	0.08
97	Dufry AG	9,509	0.18
511	EFG International AG	3,736	0.07
114	EMS-Chemie Holding AG	16,186	0.31
30	Flughafen Zuerich AG	8,711	0.17
21	Forbo Holding AG	11,506	0.22
30	Galenica AG	14,705	0.29
475	Gategroup Holding AG	13,062	0.25
54	Georg Fischer AG	18,529	0.36
140	Huber & Suhner AG	4,932	0.10
27	Kaba Holding AG	7,829	0.15

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Switzerland (continued)			
1,151	Kudelski SA	6,177	0.12
44	Kuoni Reisen Holding AG	12,136	0.24
2,856	Logitech International SA	16,704	0.32
464	Meyer Burger Technology AG	5,686	0.11
37	Mobimo Holding AG	6,772	0.13
1,693	Nobel Biocare Holding AG	15,880	0.31
3,381	OC Oerlikon Corp AG	22,472	0.43
218	Panalpina Welttransport Holding AG	17,468	0.34
41	Partners Group Holding AG	5,998	0.12
29,248	Petroplus Holdings AG	5,103	0.10
283	PSP Swiss Property AG	18,857	0.36
91	Rieter Holding AG	11,658	0.23
2,505	Schmolz + Bickenbach AG	12,862	0.25
10	Schweiter Technologies AG	4,328	0.08
9	Sika AG	14,610	0.28
178	Sonova Holding AG	14,833	0.29
19	St Galler Kantonalbank AG	5,998	0.12
50	Straumann Holding AG	6,381	0.12
245	Swiss Prime Site AG	15,266	0.30
56	Tecan Group AG	3,094	0.06
287	Temenos Group AG	3,982	0.08
161	Valiant Holding	14,847	0.29
64	Valora Holding AG	10,996	0.21
364	Vontobel Holding AG	6,925	0.13
85	Zehnder Group AG	4,724	0.09
	Total Switzerland	465,765	9.03
United Kingdom			
6,717	Aberdeen Asset Management Plc	20,712	0.40
9,278	Aegis Group Plc	20,571	0.40
3,847	Afren Plc	6,157	0.12
833	African Barrick Gold Plc	3,838	0.07
1,982	ARM Holdings Plc	14,078	0.27
1,791	Ashmore Group Plc	7,897	0.15
6,194	Ashtead Group Plc	19,203	0.37
217	Aveva Group Plc	4,314	0.08
6,483	BBA Aviation Plc	16,646	0.32
2,104	Bellway Plc	20,649	0.40
1,099	Berkeley Group Holdings Plc	17,405	0.34
555	Betfair Group Plc	5,787	0.11
1,633	Big Yellow Group Plc	5,564	0.11
2,928	Bodycote Plc	13,567	0.26

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
18,896	Booker Group Plc	19,112	0.37
1,861	Bovis Homes Group Plc	10,758	0.21
2,617	Brewin Dolphin Holdings Plc	5,558	0.11
3,559	Britvic Plc	16,427	0.32
3,795	Cairn Energy Plc	14,712	0.29
3,278	Capital & Counties Properties Plc	7,543	0.15
545	Carpentryright Plc	4,482	0.09
599	Chemring Group Plc	2,929	0.06
1,612	Cineworld Group Plc	4,202	0.08
889	Computacenter Plc	4,704	0.09
535	Croda International Plc	13,518	0.26
2,247	CSR Plc	6,198	0.12
4,156	Daily Mail & General Trust Plc	22,512	0.45
2,205	Dairy Crest Group Plc	8,812	0.17
1,669	Davis Service Group Plc	10,453	0.20
705	Derwent London Plc	14,760	0.29
1,093	Devro Plc	4,009	0.08
668	Domino Printing Sciences Plc	4,472	0.09
7,136	Electrocomponents Plc	21,216	0.42
3,399	Elementis Plc	7,528	0.15
4,658	EnQuest Plc	7,047	0.14
11,531	Enterprise Inns Plc	8,163	0.16
10,691	Essar Energy Plc	19,920	0.39
6,762	F&C Asset Management Plc	5,428	0.11
1,227	Fenner Plc	6,382	0.12
1,012	Ferrexpo Plc	3,711	0.07
206	Fidessa Group Plc	4,090	0.08
1,536	Filtrona Plc	8,754	0.17
347	Fresnillo Plc	6,653	0.13
639	Galliford Try Plc	4,792	0.09
275	Genus Plc	4,207	0.08
939	Go-Ahead Group Plc	14,038	0.27
2,934	Grainger Plc	3,686	0.07
2,700	Great Portland Estates Plc	11,659	0.23
1,286	Greggs Plc	8,031	0.16
4,055	Halfords Group Plc	15,111	0.29
2,514	Halma Plc	11,480	0.22
4,392	Hansteen Holdings Plc	3,815	0.07
763	Hargreaves Lansdown Plc	4,459	0.09
646	Hikma Pharmaceuticals Plc	5,263	0.10
770	Hochschild Mining Plc	4,288	0.08
3,941	Homeserve Plc	11,041	0.21

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
4,901	Howden Joinery Group Plc	7,297	0.14
1,105	Hunting Plc	12,562	0.24
2,917	IG Group Holdings Plc	15,749	0.31
3,815	International Personal Finance Plc	12,272	0.24
2,419	Interserve Plc	8,454	0.16
661	Intertek Group Plc	19,914	0.39
1,437	ITE Group Plc	3,828	0.07
1,349	Jardine Lloyd Thompson Group Plc	11,305	0.22
1,859	JD Wetherspoon Plc	9,176	0.18
2,328	Jupiter Fund Management Plc	6,952	0.13
4,981	Kcom Group Plc	4,393	0.09
602	Kier Group Plc	8,191	0.16
4,537	Laird Plc	11,714	0.23
3,720	London & Stamford Property Plc	4,927	0.10
1,864	London Stock Exchange Group Plc	23,124	0.46
15,807	Marston's Plc	18,605	0.36
3,524	Melrose Plc	17,889	0.35
2,188	Michael Page International Plc	12,601	0.24
1,288	Micro Focus International Plc	7,309	0.14
2,087	Millennium & Copthorne Hotels Plc	12,032	0.23
2,532	Misys Plc	10,876	0.21
4,965	Mitie Group Plc	16,650	0.32
2,667	Morgan Crucible Co Plc	10,304	0.20
2,937	Mothercare Plc	5,850	0.11
3,001	N Brown Group Plc	8,353	0.16
1,443	New World Resources Plc	7,398	0.14
6,350	Pace Plc	5,695	0.11
4,861	Paragon Group of Cos Plc	11,075	0.21
1,103	Petropavlovsk Plc	7,371	0.14
4,831	Premier Farnell Plc	12,439	0.24
2,662	Premier Oil Plc	12,530	0.24
1,715	PZ Cussons Plc	6,167	0.12
8,509	QinetiQ Group Plc	16,263	0.32
277	Rathbone Brothers Plc	4,237	0.08
2,720	Redrow Plc	4,213	0.08
2,519	Restaurant Group Plc	8,949	0.17
377	Rotork Plc	9,268	0.18
1,940	RPC Group Plc	8,566	0.17
2,511	RPS Group Plc	7,143	0.14
1,210	Salamander Energy Plc	3,121	0.06
992	Savills Plc	4,493	0.09
3,062	Senior Plc	7,344	0.14

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments

PowerShares FTSE RAFI Developed Europe Mid-Small Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United Kingdom (continued)		
1,521	Shaftesbury Plc	8,988	0.17
7,857	Shanks Group Plc	9,309	0.18
6,836	Smiths News Plc	7,279	0.14
1,438	Soco International Plc	5,107	0.10
683	Spectris Plc	14,775	0.29
465	Spirax-Sarco Engineering Plc	11,655	0.23
2,960	Spirent Communications Plc	5,700	0.11
5,260	Spirit Pub Co Plc	3,881	0.08
1,233	Sports Direct International Plc	4,275	0.08
1,377	St James's Place Plc	5,834	0.11
1,272	Sthree Plc	5,120	0.10
548	Synergy Health Plc	5,582	0.11
7,738	TalkTalk Telecom Group Plc	12,673	0.25
517	Telecity Group Plc	4,572	0.09
3,978	Tullett Prebon Plc	16,705	0.32
466	Ultra Electronics Holdings Plc	9,779	0.19
1,607	Unite Group Plc	3,798	0.07
385	Victrex Plc	6,236	0.12
2,192	WH Smith Plc	14,333	0.28
1,530	WS Atkins Plc	13,474	0.26
274,369	Yell Group Plc	12,312	0.24
1,799	Yule Catto & Company Plc	5,353	0.10
	Total United Kingdom	1,155,650	22.42
	Portfolio of Investments	5,156,321	100.02
	Current Assets	31,072	0.60
	Total Assets	5,187,393	100.62
	Current Liabilities	(31,904)	(0.62)
	Net Assets attributable to Holders of Redeemable Participating Shares	5,155,489	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Australia		
402	Amcor Ltd/Australia	2,327	0.04
844	AMP Ltd	2,836	0.05
693	Australia & New Zealand Banking Group Ltd	12,540	0.23
575	BHP Billiton Ltd	15,481	0.27
5,070	BlueScope Steel Ltd	1,558	0.03
354	Brambles Ltd	1,955	0.04
371	Commonwealth Bank of Australia	14,459	0.27
62	CSL Ltd	1,731	0.03
584	GPT Group	1,417	0.03
800	Insurance Australia Group Ltd	2,116	0.04
243	Lend Lease Group	1,412	0.03
177	Macquarie Group Ltd	4,004	0.07
372	Metcash Ltd	1,244	0.02
777	National Australia Bank Ltd	14,869	0.27
86	Orica Ltd	1,871	0.03
202	Origin Energy Ltd	2,098	0.04
920	Qantas Airways Ltd	1,278	0.02
524	QBE Insurance Group Ltd	5,776	0.11
92	Rio Tinto Ltd	4,681	0.09
166	Santos Ltd	1,839	0.03
928	Stockland	2,122	0.04
677	Suncorp-Metway Ltd	4,424	0.08
820	TABCORP Holdings Ltd	1,735	0.03
1,726	Telstra Corp Ltd	4,418	0.08
257	Wesfarmers Ltd	6,002	0.11
42	Wesfarmers Ltd PPS	1,010	0.02
696	Westfield Group	4,781	0.09
785	Westpac Banking Corp	13,368	0.25
97	Woodside Petroleum Ltd	2,627	0.05
311	Woolworths Ltd	6,286	0.12
	Total Australia	142,265	2.61
	Bermuda		
96	Arch Capital Group Limited	2,685	0.05
106	Axis Capital Holdings Ltd	2,640	0.05
107	Bunge Ltd	5,500	0.09
1,117	Esprit Holdings Ltd	1,685	0.03
44	Everest Re Group Ltd	3,057	0.06
112	Marvell Technology Group Ltd	1,323	0.02
211	Nabors Industries Ltd	2,771	0.05
1,854	Noble Group Ltd	1,528	0.03
60	PartnerRe Ltd	3,059	0.06

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Bermuda (continued)		
55	Seadrill Ltd	1,545	0.03
	Total Bermuda	25,793	0.47
	Canada		
25	Agrium Inc.	1,617	0.03
68	ARC Resources Ltd	1,170	0.02
175	Bank of Montreal	7,797	0.14
257	Bank of Nova Scotia	10,790	0.20
127	Barrick Gold Corp	4,137	0.08
104	BCE, Inc.	3,121	0.06
537	Bombardier Inc	1,670	0.03
24	Bombardier Inc 'A'	77	0.00
183	Brookfield Asset Management Inc	4,327	0.08
97	Brookfield Office Properties Inc	1,264	0.02
109	Canadian Imperial Bank of Commerce/Canada	6,244	0.11
68	Canadian National Railway Co	4,050	0.07
193	Canadian Natural Resources Ltd	4,794	0.09
180	Canadian Oil Sands Ltd	2,846	0.05
38	Canadian Pacific Railway Ltd	2,162	0.04
31	Canadian Tire Corp Ltd	1,501	0.03
145	Cenovus Energy Inc	3,911	0.07
36	Crescent Point Energy Corp	1,161	0.02
120	Enbridge Inc	3,493	0.06
539	Encana Corp	7,934	0.15
90	Enerplus Corp	1,511	0.03
7	Fairfax Financial Holdings Ltd	2,117	0.04
49	Fortis Inc/Canada	1,188	0.02
34	George Weston Ltd	1,618	0.03
82	Goldcorp, Inc.	2,770	0.05
108	Great-West Lifeco, Inc.	1,991	0.04
103	Husky Energy, Inc.	1,964	0.04
61	Imperial Oil Ltd	2,077	0.04
221	Kinross Gold Corp	1,619	0.03
55	Loblaw Cos Ltd	1,406	0.03
96	Magna International Inc	3,431	0.06
940	Manulife Financial Corp	9,542	0.18
48	Metro Inc	1,918	0.04
47	National Bank of Canada	2,803	0.05
167	Nexen Inc	2,295	0.04
73	Onex Corporation	2,014	0.04
195	Pengrowth Energy Corp Cad	1,370	0.03
196	Penn West Petroleum Ltd	2,870	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Canada (continued)			
64	Potash Corp of Saskatchewan Inc	2,190	0.04
250	Power Corp of Canada	4,966	0.09
124	Power Financial Corporation	2,734	0.05
358	Research In Motion Ltd	3,935	0.07
342	Royal Bank of Canada	14,854	0.26
104	Shaw Communications Inc	1,650	0.03
61	Shoppers Drug Mart Corp	2,007	0.04
329	Sun Life Financial Inc	5,851	0.11
282	Suncor Energy Inc	6,905	0.13
327	Talisman Energy Inc	3,081	0.06
130	Teck Resources Ltd	3,478	0.06
17	TELUS Corp	725	0.01
20	Telus Corporation	870	0.02
131	Thomson Reuters Corp	2,839	0.05
185	Toronto-Dominion Bank/The	11,768	0.22
90	Transalta Corp	1,265	0.02
166	TransCanada Corp	5,342	0.10
32	Valeant Pharmaceuticals International Inc	1,286	0.02
	Total Canada	194,316	3.57
Denmark			
1	AP Moeller - Maersk A/S - B Shares	5,791	0.11
36	Carlsberg A/S	2,231	0.04
470	Danske Bank A/S	5,970	0.10
35	Novo Nordisk A/S	3,634	0.07
199	Vestas Wind Systems A/S	1,514	0.03
	Total Denmark	19,140	0.35
Euro Countries			
125	Abertis Infraestructuras SA	1,596	0.03
91	Accenture Plc	4,408	0.08
103	Accor SA	2,757	0.05
115	Acerinox SA	1,108	0.02
161	ACS Actividades de Construccion y Servicios SA	3,090	0.06
56	Adidas AG	3,278	0.06
2,085	Aegon NV	8,682	0.16
2,996	Ageas	4,937	0.09
500	Air France-KLM	2,130	0.04
64	Air Liquide SA	6,397	0.12
103	Akzo Nobel NV	4,560	0.08
173	ALBA Group Plc & Co KG	9,661	0.18
1,419	Alcatel-Lucent/France	2,419	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
301	Allianz SE	26,930	0.49
1,523	Alpha Bank AE	1,489	0.03
126	Alstom SA	3,687	0.07
119	Anheuser-Busch InBev NV	6,519	0.12
944	ArcelorMittal	13,528	0.25
42	ASML Holding NV	1,574	0.03
1,148	Assicurazioni Generali SpA	13,363	0.25
172	Atlantia SpA	2,141	0.04
26	Aurubis AG	1,029	0.02
2,007	AXA SA	24,947	0.46
6,153	Banca Monte dei Paschi di Siena SpA	1,945	0.04
229	Banca Popolare dell'Emilia Romagna Scarl	1,238	0.02
2,770	Banca Popolare di Milano Scarl	1,156	0.02
3,111	Banco Bilbao Vizcaya Argentaria SA	18,563	0.34
9,922	Banco Comercial Portugues SA	1,379	0.03
1,273	Banco de Sabadell SA	2,599	0.05
720	Banco Espirito Santo SA	986	0.02
2,373	Banco Popolare SC	3,374	0.06
1,070	Banco Popular Espanol SA	2,878	0.05
6,864	Banco Santander SA	39,605	0.73
2,406	Bank of Cyprus Plc	1,109	0.02
299	BASF SE	19,611	0.36
234	Bayer AG	12,341	0.23
108	Bayerische Motoren Werke AG	7,282	0.13
95	Belgacom SA	2,290	0.04
732	BNP Paribas SA	26,041	0.48
238	Bouygues SA	5,457	0.10
16	Brenntag AG	1,469	0.03
532	CaixaBank	1,553	0.03
70	Cap Gemini SA	2,349	0.04
692	Carrefour SA	12,439	0.23
30	Casino Guichard Perrachon SA	2,217	0.04
270	Celesio AG	3,664	0.07
23	Christian Dior SA	2,646	0.05
311	Cie de St-Gobain	10,414	0.19
61	Cie Generale de Geophysique - Veritas	1,354	0.02
65	Cie Generale des Etablissements Michelin	3,629	0.07
30	Cie Generale d'Optique Essilor International SA	2,005	0.04
2,304	Commerzbank AG	4,371	0.08
29	Continental AG	2,052	0.04
65	Cooper Industries Plc	3,121	0.06
95	Covidien Plc	3,901	0.07

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
1,530	Credit Agricole SA	7,130	0.13
353	CRH Plc	5,421	0.10
522	Daimler AG	23,600	0.43
91	Delhaize Group SA	3,590	0.07
131	Delta Lloyd NV	1,727	0.03
580	Deutsche Bank AG	21,637	0.40
54	Deutsche Boerse AG	2,726	0.05
267	Deutsche Lufthansa AG	2,802	0.05
657	Deutsche Post AG	9,484	0.17
2,689	Deutsche Telekom AG	24,274	0.45
1,501	E.ON AG	26,958	0.50
190	EDF SA	3,251	0.06
1,882	EDP - Energias de Portugal SA	4,105	0.08
71	Eiffage SA	2,060	0.04
86	Endesa SA	1,285	0.02
6,690	Enel SpA	18,143	0.33
1,710	ENI SpA	30,079	0.55
225	Erste Group Bank AG	3,890	0.07
96	European Aeronautic Defence and Space Co NV	2,948	0.05
58	Exor SpA	1,098	0.02
38	Exor SpA PFD	589	0.01
220	Ferrovial SA	1,896	0.03
349	Fiat Industrial SpA	2,792	0.05
1,309	Fiat SpA	5,770	0.11
795	Finmeccanica SpA	3,228	0.06
65	Fomento de Construcciones y Contratas SA	1,089	0.02
157	Fortum OYJ	2,857	0.05
1,924	France Telecom SA	21,366	0.39
42	Fresenius Medical Care AG & Co KGaA	2,232	0.04
36	Fresenius SE & Co KGaA	2,768	0.05
204	Gas Natural SDG SA	2,444	0.04
1,075	GDF Suez	20,823	0.38
5,262	Governor & Co of the Bank of Ireland/The	652	0.01
29	Groupe Bruxelles Lambert SA	1,683	0.03
130	Groupe Danone SA	6,799	0.12
34	Hannover Rueckversicherung AG	1,514	0.03
101	HeidelbergCement AG	4,584	0.08
46	Heineken Holding NV	1,615	0.03
65	Heineken NV	2,709	0.05
30	Henkel AG & Co KGaA	1,404	0.03
41	Henkel AG & Co KGaA VORZUG	2,253	0.04
40	Hochtief AG	1,820	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
2,278	Iberdrola SA	9,697	0.18
557	IMMOFINANZ AG	1,517	0.03
30	Inditex SA	2,155	0.04
3,091	ING Groep NV	19,309	0.35
167	Ingersoll-Rand Plc	5,186	0.10
654	International Consolidated Airlines Group SA	1,404	0.03
10,823	Intesa Sanpaolo SpA	14,546	0.27
44	K+S AG	1,726	0.03
172	KBC Groep NV	3,235	0.06
478	Koninklijke Ahold NV	4,966	0.09
72	Koninklijke DSM NV	3,124	0.06
1,004	Koninklijke KPN NV	8,281	0.15
504	Koninklijke Philips Electronics NV	7,661	0.14
163	Lafarge SA	5,833	0.11
100	Lagardere SCA	2,313	0.04
25	Lanxess AG	1,550	0.03
65	Legrand SA	1,793	0.03
31	Linde AG	4,171	0.08
54	L'Oreal SA	4,994	0.09
52	LVMH Moet Hennessy Louis Vuitton SA	6,700	0.12
169	LyondellBasell Industries NV	5,540	0.10
22	MAN SE	2,196	0.04
500	Mapfre SA	1,207	0.02
1,088	Mediaset SpA	2,250	0.04
295	Mediobanca SpA	1,299	0.02
163	Metro AG	4,725	0.09
52	Metso OYJ	1,667	0.03
125	Muenchener Rueckversicherungs AG	14,131	0.26
1,560	National Bank of Greece SA	2,995	0.06
578	Natixis	1,668	0.03
24	Nexans SA	1,215	0.02
3,828	Nokia OYJ	15,626	0.29
108	OMV AG	2,878	0.05
337	OPAP SA	2,450	0.05
47	Pernod-Ricard SA	3,685	0.07
546	Peugeot SA	6,593	0.12
42	Porsche Automobil Holding SE	1,859	0.03
1,194	Portugal Telecom SGPS SA	4,870	0.09
596	PostNL NV	2,759	0.05
31	PPR	3,999	0.07
31	Publicis Groupe SA	1,281	0.02
50	Randstad Holding NV	1,415	0.03

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
180	Renault SA	7,115	0.13
812	Repsol YPF SA	15,274	0.28
486	RWE AG	17,401	0.32
53	Safran SA	1,460	0.03
55	Saipem SpA	2,130	0.04
35	Salzgitter AG	1,438	0.03
204	Sampo OYJ	4,421	0.08
468	Sanofi	27,252	0.50
91	SAP AG	4,765	0.09
151	Schneider Electric SA	7,397	0.14
94	SCOR SE	1,904	0.03
179	Seagate Technology Plc	3,623	0.07
82	SES SA	1,526	0.03
270	Siemens AG	20,409	0.38
435	Snam SpA	1,569	0.03
657	SNS REAAL NV	1,256	0.02
713	Societe Generale SA	15,661	0.29
44	Sodexo	2,709	0.05
18	Solvay SA	1,598	0.03
377	STMicroelectronics NV	2,310	0.04
365	Stora Enso OYJ	2,033	0.04
250	Suez Environnement Co	2,875	0.05
26	Technip SA	2,297	0.04
6,860	Telecom Italia RSP	5,056	0.09
15,200	Telecom Italia SpA	13,551	0.25
2,865	Telefonica SA	35,197	0.65
234	Telekom Austria AG	2,043	0.04
112	Tenaris SA	1,602	0.03
485	Terna Rete Elettrica Nazionale SpA	1,462	0.03
317	ThyssenKrupp AG	5,917	0.11
202	TNT Express NV	1,871	0.03
1,210	Total SA	46,269	0.86
446	TUI AG	2,487	0.05
54	UCB SA	1,747	0.03
40	Umicore SA	1,652	0.03
23	Unibail-Rodamco SE	3,449	0.06
4,696	UniCredit SpA	17,638	0.32
363	Unilever NV	9,262	0.17
922	Unione di Banche Italiane SCPA	2,930	0.05
340	UPM-Kymmene OYJ	3,471	0.06
41	Valeo SA	1,612	0.03
53	Vallourec SA	2,518	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
853	Veolia Environnement SA	10,607	0.19
249	Vinci SA	9,736	0.18
911	Vivendi SA	12,535	0.23
113	Voestalpine AG	2,849	0.05
13	Volkswagen AG	1,572	0.03
73	Volkswagen AG - PFD	9,625	0.18
61	Wartsila OYJ Abp	1,725	0.03
130	Wolters Kluwer NV	1,846	0.03
320	XL Group Plc	5,212	0.10
	Total Euro Countries	1,204,696	22.14
Hong Kong			
1,167	Aia Group Ltd	3,211	0.06
417	Bank of East Asia Ltd	1,178	0.02
933	BOC Hong Kong Holdings Ltd	1,936	0.04
393	CLP Holdings Ltd	2,547	0.05
182	Hang Seng Bank Ltd	1,817	0.03
1,000	Hong Kong & China Gas Co Ltd	1,925	0.04
280	Hongkong Electric Holdings Ltd	1,544	0.03
994	Hutchison Whampoa Ltd	7,459	0.14
500	Link REIT/The	1,398	0.03
1,500	New World Development Co Ltd	1,354	0.02
833	Sun Hung Kai Properties Ltd	7,774	0.14
151	Swire Pacific Ltd	1,271	0.02
105	Swire Properties Ltd	196	0.00
	Total Hong Kong	33,610	0.62
Israel			
562	Bank Hapoalim BM	1,550	0.03
839	Bank Leumi Le-Israel BM	1,985	0.04
1,387	Bezeq The Israeli Telecommunication Corp Ltd	1,711	0.03
155	Teva Pharmaceutical Industries Ltd	5,147	0.09
	Total Israel	10,393	0.19
Japan			
439	Aeon Company Ltd	4,358	0.08
97	Aisin Seiki Co Ltd	2,572	0.05
102	Asahi Group Holdings Ltd	1,706	0.03
833	Asahi Kasei Corp	3,884	0.07
100	Astellas Pharma, Inc.	3,102	0.06
124	Bridgestone Corporation	2,270	0.04
413	Canon, Inc.	14,735	0.27

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Japan (continued)			
1	Central Japan Railway Co	6,223	0.11
446	Chubu Electric Power Company, Inc.	6,080	0.11
92	Chugoku Electric Power Co Inc/The	1,290	0.02
950	Cosmo Oil Co Ltd	1,994	0.04
100	Credit Saison Co Ltd	1,528	0.03
5	Dai-ichi Life Insurance Co Ltd/The	5,215	0.10
193	Daiichi Sankyo Company Ltd	2,656	0.05
77	Daikin Industries Ltd	1,583	0.03
798	Daiwa Securities Group Inc	2,381	0.04
108	Denso Corporation	2,725	0.05
100	East Japan Railway Co	4,754	0.09
83	Eisai Co Ltd	2,492	0.05
92	Electric Power Development Co Ltd	1,884	0.03
193	Fujifilm Holdings Corporation	3,418	0.06
833	Fujitsu Ltd	3,314	0.06
833	Hankyu Hanshin Holdings Inc	2,744	0.05
1,250	Hitachi Limited	6,057	0.11
120	Hokkaido Electric Power Co Inc	1,330	0.02
488	Honda Motor Company Ltd	14,004	0.26
88	Hoya Corp	1,493	0.03
1	Inpex Corp	5,101	0.09
100	Isetan Mitsukoshi Holdings Ltd	887	0.02
50	Isuzu Motors Ltd	221	0.00
517	ITOCHU Corporation	4,260	0.08
1	Japan Tobacco Inc	4,252	0.08
418	JFE Holdings, Inc.	6,782	0.12
97	JS Group Corp	1,534	0.03
100	JTEKT Corp	904	0.02
2,000	JX Holdings Inc	9,362	0.17
986	Kajima Corp	2,267	0.04
473	Kansai Electric Power Company, Inc.	5,533	0.10
124	Kao Corp	2,458	0.05
757	Kawasaki Heavy Industries Ltd	1,748	0.03
1,000	Kawasaki Kisen Kaisha Ltd	1,661	0.03
1	KDDI Corp	4,891	0.09
1,055	Kobe Steel Ltd	1,290	0.02
135	Komatsu Ltd	2,906	0.05
413	Konica Minolta Holdings Inc	2,725	0.05
83	Kyocera Corp	5,741	0.11
201	Kyushu Electric Power Company, Inc.	2,162	0.04
1,000	Marubeni Corporation	5,448	0.10
1,500	Mazda Motor Corporation	1,985	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Japan (continued)			
199	Medipal Holdings Corp	1,947	0.04
709	Mitsubishi Chemical Holdings Corporation	2,860	0.05
458	Mitsubishi Corporation	8,024	0.15
833	Mitsubishi Electric Corp	5,564	0.10
834	Mitsubishi Heavy Industries Ltd	3,052	0.06
962	Mitsubishi Materials Corp	2,300	0.04
1,900	Mitsubishi Motors Corporation	1,630	0.03
5,734	Mitsubishi UFJ Financial Group Inc	21,557	0.40
558	Mitsui & Company Ltd	6,909	0.13
998	Mitsui Chemicals Inc	2,286	0.04
819	Mitsui OSK Lines Ltd	2,690	0.05
9,360	Mizuho Financial Group Inc	11,530	0.21
383	MS&AD Insurance Group Holdings	5,938	0.11
83	Murata Manufacturing Co Ltd	3,715	0.07
2,417	NEC Corporation	3,815	0.07
821	Nippon Express Co Ltd	2,420	0.04
89	Nippon Paper Group Inc	1,399	0.03
2,417	Nippon Steel Corporation	5,006	0.09
362	Nippon Telegraph & Telephone Corporation	12,404	0.23
928	Nippon Yusen KK	2,202	0.04
1,088	Nissan Motor Company Ltd	8,746	0.16
200	NKSJ Holdings Inc	3,376	0.06
1,297	Nomura Holdings Inc	4,332	0.08
6	NTT DoCoMo Inc	7,523	0.14
833	OJI Paper Co Ltd	3,040	0.06
69	Omron Corp	1,121	0.02
50	ORIX Corp	3,604	0.07
1,000	Osaka Gas Company Ltd	3,029	0.06
76	Otsuka Holdings Co Ltd	1,699	0.03
1,642	Panasonic Corporation	11,402	0.21
600	Resona Holdings, Inc.	2,086	0.04
83	Secom Co Ltd	3,067	0.06
224	Seven & I Holdings Company Ltd	5,024	0.09
833	Sharp Corp/Japan	4,591	0.08
76	Shikoku Electric Power Co Inc	1,618	0.03
833	Shimizu Corp	2,524	0.05
100	Shin-Etsu Chemical Co Ltd	4,362	0.08
199	Softbank Corp	4,443	0.08
2,605	Sojitz Corporation	3,518	0.06
648	Sony Corporation	10,076	0.19
826	Sumitomo Chemical Co Ltd	2,653	0.05
449	Sumitomo Corporation	4,900	0.09

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
Japan (continued)			
352	Sumitomo Electric Industries Ltd	3,639	0.07
1,042	Sumitomo Metal Industries Ltd	1,588	0.03
533	Sumitomo Mitsui Financial Group Inc	13,243	0.24
790	Sumitomo Mitsui Trust Holdings Inc	1,903	0.03
130	Suzuki Motor Corporation	2,345	0.04
200	T&D Holdings, Inc.	1,750	0.03
949	Taisei Corp	1,870	0.03
172	Takeda Pharmaceutical Co Ltd	5,721	0.11
383	Tohoku Electric Power Company, Inc.	3,299	0.06
193	Tokio Marine Holdings, Inc.	3,999	0.07
4,145	Tokyo Electric Power Company, Inc.	7,867	0.14
792	Tokyo Gas Co Ltd	2,818	0.05
833	Tokyu Corp	2,987	0.05
1,209	Toshiba Corporation	4,016	0.07
76	Toyota Industries Corp	1,731	0.03
1,012	Toyota Motor Corp	32,968	0.61
93	Toyota Tsusho Corporation	1,430	0.03
83	West Japan Railway Co	2,518	0.05
50	Yamada Denki Company Ltd	2,359	0.04
106	Yamaha Motor Co Ltd	1,073	0.02
120	Yamato Holdings Company Ltd	1,400	0.03
	Total Japan	484,416	8.90
Jersey			
154	Experian Plc	1,801	0.03
656	Glencore International Plc	3,065	0.06
148	Wolseley Plc	4,233	0.08
373	WPP Plc	3,824	0.07
	Total Jersey	12,923	0.24
Liberia			
117	Royal Caribbean Cruises Ltd	2,586	0.05
	Total Liberia	2,586	0.05
New Zealand			
1,937	Telecom Corp of New Zealand Ltd	2,890	0.05
	Total New Zealand	2,890	0.05
Norway			
438	DNB ASA	4,221	0.08
525	Norsk Hydro ASA	2,143	0.04
495	Orkla ASA	2,936	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Norway (continued)		
548	Statoil ASA	11,154	0.20
262	Telenor ASA	3,642	0.07
48	Yara International ASA	1,716	0.03
	Total Norway	25,812	0.47
	Panama		
177	Carnival Corp	4,264	0.08
	Total Panama	4,264	0.08
	Puerto Rico		
1,403	Popular Inc	2,160	0.04
	Total Puerto Rico	2,160	0.04
	Singapore		
863	CapitaLand Ltd	1,608	0.03
833	DBS Group Holdings Ltd	7,054	0.13
1,164	Flextronics International Ltd	6,320	0.12
833	Fraser and Neave Ltd	3,333	0.06
833	Oversea-Chinese Banking Corp Ltd	4,438	0.08
2,467	Singapore Telecommunications Ltd	4,641	0.09
833	United Overseas Bank Ltd	9,129	0.17
831	Wilmar International Ltd	2,432	0.04
	Total Singapore	38,955	0.72
	Sweden		
67	Assa Abloy AB	1,576	0.03
85	Atlas Copco AB - A Shares	1,540	0.03
67	Atlas Copco AB - B Shares	1,081	0.02
96	Boliden AB	1,129	0.02
126	Electrolux AB	1,995	0.04
94	Hennes & Mauritz AB	2,547	0.05
82	Industrivarden AB - Class A	971	0.02
54	Industrivarden AB - Class C	601	0.01
1,093	Nordea Bank AB	7,439	0.14
268	Sandvik AB	2,897	0.05
13	Scania AB A Shares	197	0.00
107	Scania AB B Shares	1,666	0.03
174	Securitas AB	1,256	0.02
776	Skandinaviska Enskilda Banken AB	4,128	0.08
210	Skanska AB	2,726	0.05
100	SKF AB	1,828	0.03
150	SSAB AB - A Shares	1,062	0.02

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Sweden (continued)		
52	SSAB AB - B Shares	319	0.01
245	Svenska Cellulosa AB	3,178	0.06
208	Svenska Handelsbanken AB	4,965	0.09
311	Swedbank AB	3,618	0.07
145	Tele2 AB	2,215	0.04
994	Telefonaktiebolaget LM Ericsson	7,710	0.14
730	TeliaSonera AB	3,812	0.07
214	Volvo AB - A Shares	2,331	0.04
464	Volvo AB - B Shares	5,062	0.09
	Total Sweden	67,849	1.25
	Switzerland		
442	ABB Ltd	6,801	0.12
106	ACE Ltd	5,827	0.11
64	Adecco SA	2,515	0.05
30	Baloise Holding AG	1,812	0.03
71	Cie Financiere Richemont SA	3,339	0.06
128	Clariant AG	1,325	0.02
693	Credit Suisse Group AG	14,814	0.27
2	Givaudan SA	1,446	0.03
101	Holcim Ltd	4,942	0.09
645	Nestle SA	30,436	0.56
116	Noble Corporation	3,264	0.06
506	Novartis AG	21,001	0.39
139	Petroplus Holdings AG	24	0.00
121	Roche Holding AG	15,792	0.29
1	SGS SA	1,459	0.03
7	Swatch Group AG/The	422	0.01
5	Swatch Group AG/The BR	1,726	0.03
36	Swiss Life Holding AG	3,212	0.06
184	Swiss Re AG	8,813	0.16
7	Swisscom AG	2,122	0.04
14	Syngenta AG	3,630	0.07
212	TE Connectivity Ltd	5,851	0.11
148	Transocean Ltd/Switzerland	6,056	0.11
131	Tyco International Ltd	5,527	0.10
1,100	UBS AG	11,561	0.21
249	Weatherford International Ltd	2,822	0.05
72	Zurich Financial Services AG	14,512	0.27
	Total Switzerland	181,051	3.33

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom			
334	Anglo American Plc	9,365	0.17
76	Antofagasta Plc	1,050	0.02
166	Associated British Foods Plc	2,430	0.04
516	AstraZeneca Plc	17,205	0.32
2,866	Aviva Plc	11,399	0.21
1,642	BAE Systems Plc	5,908	0.11
439	Balfour Beatty Plc	1,504	0.03
7,674	Barclays Plc	21,660	0.40
1,056	Barratt Developments Plc	1,786	0.03
498	BG Group Plc	8,652	0.16
358	BHP Billiton Plc	8,193	0.15
10,942	BP Plc	60,726	1.13
347	British American Tobacco Plc	13,117	0.24
310	British Land Company Plc	1,785	0.03
252	British Sky Broadcasting Group Plc	2,044	0.04
4,053	BT Group Plc	11,009	0.20
3,210	Cable & Wireless Communications Plc	1,244	0.02
91	Carnival Plc	2,181	0.04
2,068	Centrica Plc	7,850	0.14
588	Compass Group Plc	4,624	0.08
412	Diageo Plc	7,427	0.14
170	Drax Group Plc	1,111	0.02
467	Firstgroup Plc	1,332	0.02
518	G4S Plc	1,694	0.03
525	GKN Plc	1,298	0.02
1,445	GlaxoSmithKline Plc	24,211	0.44
1,628	Home Retail Group Plc	2,227	0.04
7,587	HSBC Holdings Plc	50,503	0.94
215	Imperial Tobacco Group Plc	6,539	0.12
288	Inchcape Plc	1,300	0.02
1,346	J Sainsbury Plc	5,027	0.09
88	Johnson Matthey Plc	2,491	0.05
1,203	Kingfisher Plc	4,427	0.08
352	Land Securities Group Plc	3,051	0.06
3,261	Legal & General Group Plc	5,114	0.09
27,910	Lloyds Banking Group Plc	11,253	0.21
1,176	Logica Plc	1,405	0.03
1,625	Man Group Plc	2,628	0.05
979	Marks & Spencer Group Plc	4,452	0.08
187	Mondi Plc	1,323	0.02
1,394	National Grid Plc	10,545	0.19
66	Next Plc	2,362	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
2,804	Old Mutual Plc	5,336	0.10
267	Pearson Plc	3,732	0.07
46	Priory Group No 3 Plc	1,496	0.03
982	Prudential Plc	8,807	0.16
130	Reckitt Benckiser Group Plc	5,511	0.10
203	Reed Elsevier Plc	1,352	0.02
498	Rexam Plc	2,558	0.05
280	Rio Tinto Plc	11,577	0.21
418	Rolls-Royce Holdings Plc	4,072	0.07
15,179	Royal Bank of Scotland Group Plc	5,034	0.09
1,680	Royal Dutch Shell Plc A Shares	44,012	0.82
1,254	Royal Dutch Shell Plc B Shares	33,093	0.62
2,189	RSA Insurance Group Plc	2,747	0.05
238	SABMiller Plc	7,166	0.13
107	Severn Trent Plc	1,982	0.04
167	Smith & Nephew Plc	1,269	0.02
110	Smiths Group Plc	1,388	0.03
454	SSE Plc	7,239	0.13
545	Standard Chartered Plc	10,201	0.19
1,249	Standard Life Plc	3,442	0.06
195	Tate & Lyle Plc	1,649	0.03
4,185	TESCO Plc	16,570	0.30
868	Thomas Cook Group Plc	234	0.00
659	TUI Travel Plc	1,552	0.03
264	Unilever Plc	6,538	0.12
458	United Utilities Group Plc	3,305	0.06
71	Vedanta Resources Plc	1,046	0.02
22,932	Vodafone Group Plc	47,379	0.88
1,191	WM Morrison Supermarkets Plc	4,258	0.08
522	Xstrata Plc	6,689	0.12
	Total United Kingdom	596,686	10.97
United States			
142	3M Co	9,513	0.17
306	Abbott Laboratories	14,084	0.26
70	Adobe Systems Inc	1,804	0.03
486	AES Corp/The	4,770	0.09
121	Aetna, Inc.	4,558	0.08
124	Aflac Inc	4,282	0.08
31	AGCO Corp	1,099	0.02
44	Agilent Technologies, Inc.	1,471	0.03
48	Air Products & Chemicals Inc	3,309	0.06

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United States (continued)			
704	Alcoa Inc	5,297	0.10
299	Allstate Corp/The	7,391	0.14
771	Altria Group Inc	17,873	0.33
14	AMC Networks Inc	469	0.01
137	Ameren Corp	3,352	0.06
201	American Electric Power Co Inc	5,823	0.11
240	American Express Co	10,428	0.19
173	American International Group Inc	4,005	0.07
58	Ameriprise Financial, Inc.	2,488	0.05
215	AmerisourceBergen Corporation	6,406	0.12
154	Amgen, Inc.	7,863	0.14
583	AMR Corp	215	0.00
52	Analog Devices, Inc.	1,578	0.03
199	Annaly Capital Management Inc	2,364	0.04
125	AOL Inc	1,781	0.03
65	Aon Corp	2,395	0.04
68	Apache Corp	5,129	0.09
36	Apple Inc	16,206	0.30
303	Applied Materials, Inc.	2,831	0.05
306	Archer-Daniels-Midland Co	7,275	0.13
77	Arrow Electronics Inc	2,427	0.04
43	Ashland Inc	1,972	0.04
58	Assurant, Inc.	1,764	0.03
2,433	AT&T Inc	57,058	1.04
29	Autoliv Inc	1,460	0.03
80	Automatic Data Processing Inc	3,316	0.06
70	AutoNation Inc	1,804	0.03
54	Avery Dennison Corp	1,222	0.02
144	Avis Budget Group, Inc.	1,530	0.03
100	Avnet Inc	2,733	0.05
157	Avon Products Inc	2,282	0.04
95	Baker Hughes, Inc.	2,992	0.05
10,564	Bank of America Corp	75,917	1.39
448	Bank of New York Mellon Corp/The	8,118	0.15
92	Baxter International Inc	4,130	0.08
265	BB&T Corp	6,247	0.11
40	Bed Bath & Beyond Inc.	1,976	0.04
538	Berkshire Hathaway Inc - Class B	32,785	0.60
285	Best Buy Co Inc	5,068	0.09
23	Biogen Idec, Inc.	2,176	0.04
18	BlackRock Inc	2,770	0.05
34	Boston Properties, Inc.	2,681	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
752	Boston Scientific Corp	3,377	0.06
439	Bristol-Myers Squibb Co	11,126	0.20
56	CA Inc	1,159	0.02
47	Caesars Entertainment Operating Co Inc	2,741	0.05
151	Calpine Corporation	1,951	0.04
36	Cameron International Corporation	1,428	0.03
68	Campbell Soup Company	1,728	0.03
189	Capital One Financial Corp	7,911	0.15
250	Cardinal Health, Inc.	8,093	0.15
74	CareFusion Corp	1,441	0.03
53	CarMax Inc	1,379	0.03
101	Caterpillar, Inc.	8,079	0.15
166	CBS Corp	4,227	0.08
25	Celgene Corporation	1,455	0.03
160	CenterPoint Energy Inc	2,369	0.04
95	CenturyLink Inc	2,757	0.05
25	CH Robinson Worldwide Inc	1,229	0.02
280	Charles Schwab Corp/The	3,021	0.06
46	Charter Communications Inc	2,192	0.04
211	Chesapeake Energy Corp	3,671	0.07
623	Chevron Corporation	50,170	0.92
98	Chubb Corp/The	5,086	0.09
91	Cigna Corp	3,365	0.06
78	Cincinnati Financial Corp	2,021	0.04
965	Cisco Systems Inc	15,326	0.28
50	CIT Group Inc	1,548	0.03
1,909	Citigroup Inc	52,395	0.96
31	Clorox Co/The	1,600	0.03
16	CME Group Inc	3,476	0.06
97	CMS Energy Corp	1,602	0.03
264	CNO Financial Group Inc	1,542	0.03
336	Coca-Cola Co/The	18,674	0.34
190	Coca-Cola Enterprises Inc	4,081	0.07
67	Colgate-Palmolive Company	4,920	0.09
458	Comcast Corp - Class A	10,321	0.19
134	Comcast Corp - Special Class A +	2,969	0.05
85	Comerica Inc	2,066	0.04
95	Community Health Systems Inc	1,587	0.03
118	Computer Sciences Corporation	2,653	0.05
139	ConAgra Foods Inc	2,741	0.05
638	ConocoPhillips	36,416	0.67
106	Consolidated Edison Inc	4,650	0.09

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United States (continued)			
143	CoreLogic Inc/United States	1,752	0.03
381	Corning Inc	4,028	0.07
113	Costco Wholesale Corp	7,705	0.14
100	Coventry Health Care Inc	2,671	0.05
44	Crown Holdings Inc	1,217	0.02
229	CSX Corp	3,701	0.07
23	Cummins Inc	2,073	0.04
369	CVS Caremark Corp	12,414	0.23
92	Danaher Corporation	3,869	0.07
42	Darden Restaurants Inc	1,614	0.03
24	DaVita Inc	1,625	0.03
270	Dean Foods Co	2,455	0.05
78	Deere & Co	4,739	0.09
634	Dell Inc	7,903	0.15
492	Delta Air Lines Inc	3,661	0.07
98	Devon Energy Corp	5,234	0.10
30	Diamond Offshore Drilling Inc	1,504	0.03
23	Diamond Resorts Corp	3,498	0.06
130	DIRECTV	4,817	0.09
108	Discover Financial Services	2,704	0.05
174	Dominion Resources Inc/VA	6,691	0.12
46	Dover Corp	2,174	0.04
436	Dow Chemical Co/The	11,341	0.21
126	DR Horton Inc	1,435	0.03
65	Dr Pepper Snapple Group Inc	1,963	0.04
74	DTE Energy Co	3,058	0.06
510	Duke Energy Corp	8,046	0.15
42	Eastman Chemical Co	1,630	0.03
76	Eaton Corp	2,844	0.05
153	eBay Inc	4,238	0.08
30	Ecolab Inc	1,390	0.03
137	Edison International	4,373	0.08
220	EI du Pont de Nemours & Co	8,739	0.16
89	El Paso Corp	1,975	0.04
352	Eli Lilly & Co	10,644	0.20
256	EMC Corp/MA	5,744	0.11
169	Emerson Electric Company	6,622	0.12
90	Entergy Corp	4,542	0.08
34	EOG Resources Inc	2,837	0.05
74	Equity Residential	3,480	0.06
168	Exelis Inc	1,579	0.03
291	Exelon Corp	8,568	0.16

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United States (continued)			
89	Express Scripts, Inc.	3,621	0.07
1,288	Exxon Mobil Corporation	83,884	1.53
97	FedEx Corp	6,698	0.12
115	Fidelity National Financial Inc	1,557	0.03
86	Fidelity National Information Services Inc	2,139	0.04
376	Fifth Third Bancorp	3,967	0.07
151	FirstEnergy Corp	5,169	0.10
31	Fiserv Inc	1,615	0.03
48	Fluor Corporation	2,164	0.04
1,370	Ford Motor Co	12,849	0.24
68	Forest Laboratories Inc	1,771	0.03
25	Franklin Resources Inc	2,328	0.04
207	Freeport-McMoRan Copper & Gold Inc	5,913	0.11
28	Fresenius US Finance II Inc	2,007	0.04
612	Frontier Communications Corporation	1,916	0.04
96	GameStop Corp	1,574	0.03
202	Gannett Co Inc	2,325	0.04
146	Gap Inc/The	2,866	0.05
124	General Dynamics Corp	6,833	0.13
4,048	General Electric Co	61,008	1.11
165	General Mills Inc	4,888	0.09
297	General Motors Co	5,721	0.11
905	GenOn Energy Inc	1,414	0.03
54	Genuine Parts Co	2,545	0.05
429	Genworth Financial, Inc.	2,680	0.05
80	Gilead Sciences Inc	2,935	0.05
217	Goldman Sachs Group Inc/The	20,266	0.37
17	Goodrich Corp	1,601	0.03
263	Goodyear Tire & Rubber Co/The	2,216	0.04
19	Google Inc	9,149	0.17
162	Halliburton Co	4,038	0.07
59	Harley-Davidson Inc	2,174	0.04
420	Hartford Financial Services Group Inc	6,648	0.12
115	HCA Holdings Inc	2,136	0.04
61	HCP Inc	1,808	0.03
60	Health Net Inc	1,790	0.03
273	Hertz Global Holdings Inc	3,083	0.06
130	Hess Corporation	5,755	0.11
997	Hewlett-Packard Co	17,841	0.33
83	HJ Heinz Co	3,338	0.06
388	Home Depot Inc/The	14,658	0.27
157	Honeywell International Inc	7,198	0.13

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
180	Host Hotels & Resorts, Inc.	2,219	0.04
313	Hudson City Bancorp, Inc.	1,718	0.03
65	Humana Inc	4,514	0.08
355	Huntington Bancshares Inc/OH	1,719	0.03
108	Illinois Tool Works Inc	4,632	0.09
205	Ingram Micro Inc	2,857	0.05
46	Integrays Energy Group Inc	1,830	0.03
1,019	Intel Corp	21,510	0.40
159	International Business Machines Corp	24,912	0.46
166	International Paper Company	4,375	0.08
107	ITT Corp	1,843	0.03
91	Jabil Circuit Inc	1,717	0.03
50	Jacobs Engineering Group Inc	1,666	0.03
95	JC Penney Co Inc	2,528	0.05
30	JM Smucker Co/The	1,833	0.03
610	Johnson & Johnson	30,214	0.56
197	Johnson Controls Inc	4,805	0.09
1,649	JPMorgan Chase & Co	56,936	1.05
70	Kellogg Co	2,819	0.05
502	Keycorp	3,204	0.06
104	Kimberly-Clark Corp	5,771	0.11
100	Kimco Realty Corporation	1,446	0.03
74	Kohl's Corp	2,780	0.05
458	Kraft Foods Inc	13,073	0.24
419	Kroger Co/The	7,624	0.14
54	L-3 Communications Holdings Inc	2,870	0.05
19	Laboratory Corp of America Holdings	1,306	0.02
46	Lear Corp	1,606	0.03
66	Legg Mason Inc	1,384	0.03
56	Liberty Global Inc	2,106	0.04
50	Liberty Global, Inc. - Series C	1,798	0.03
160	Liberty Interactive Corp	2,294	0.04
163	Lincoln National Corp	3,227	0.06
109	Lockheed Martin Corp	7,355	0.14
161	Loews Corp	4,820	0.09
29	Lorillard Inc	2,820	0.05
394	Lowe's Cos Inc	9,284	0.17
90	Ltd Brands Inc	3,244	0.06
41	M&T Bank Corp	2,675	0.05
137	Macy's, Inc.	4,087	0.08
58	Manpower Inc	2,063	0.04
442	Marathon Oil Corp	10,522	0.19

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United States (continued)			
219	Marathon Petroleum Corp	7,131	0.13
61	Marriott International Inc/DE	1,734	0.03
10	Marriott Vacations Worldwide Corp	214	0.00
140	Marsh & McLennan Cos Inc	3,447	0.06
249	Masco Corp	2,500	0.05
5	Mastercard Inc	1,579	0.03
70	Mattel, Inc.	1,769	0.03
144	McDonald's Corp	10,608	0.19
60	McGraw-Hill Cos Inc/The	2,184	0.04
139	McKesson Corp	9,161	0.17
73	MeadWestvaco Corp	1,732	0.03
127	Medco Health Solutions Inc	6,704	0.12
231	Medtronic, Inc.	6,798	0.12
719	Merck & Co Inc	20,733	0.38
288	MetLife Inc	8,078	0.15
168	MGM Resorts International	1,718	0.03
402	Micron Technology Inc	2,445	0.04
1,171	Microsoft Corporation	28,359	0.52
38	Mohawk Industries Inc	1,898	0.03
49	Molson Coors Brewing Co	1,665	0.03
66	Monsanto Company	3,953	0.07
692	Morgan Stanley	10,206	0.19
47	Mosaic Co/The	1,951	0.04
124	Motorola Solutions Inc	4,733	0.09
73	Murphy Oil Corp	3,085	0.06
60	National Oilwell Varco Inc	3,581	0.07
53	Navistar International Corp	1,610	0.03
183	New York Community Bancorp Inc	1,912	0.04
106	Newell Rubbermaid Inc	1,418	0.03
89	Newmont Mining Corp	3,427	0.06
337	News Corp	4,983	0.09
160	News Corp Class B	2,401	0.04
134	NextEra Energy Inc	6,146	0.11
102	NII Holdings Inc	1,402	0.03
34	NIKE Inc	2,769	0.05
122	NiSource Inc	2,231	0.04
29	Noble Energy Inc	2,129	0.04
53	Nordstrom, Inc.	2,218	0.04
79	Norfolk Southern Corp	3,905	0.07
72	Northeast Utilities	2,007	0.04
66	Northern Trust Corp	2,352	0.04
138	Northrop Grumman Corp	6,330	0.12

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
232	NRG Energy Inc	2,730	0.05
130	Nucor Corp	4,193	0.08
85	NYSE Euronext	1,916	0.04
145	Occidental Petroleum Corp	10,369	0.19
626	Office Depot, Inc.	1,622	0.03
72	Omnicom Group, Inc.	2,739	0.05
32	ONEOK Inc	1,962	0.04
512	Oracle Corp	11,211	0.21
54	Owens Corning	1,461	0.03
88	Owens-Illinois Inc	1,542	0.03
103	PACCAR, Inc.	3,622	0.07
37	Parker Hannifin Corp	2,349	0.04
72	Paychex Inc	1,676	0.03
59	Peabody Energy Corp	1,283	0.02
162	Pepeco Holdings Inc	2,298	0.04
319	PepsiCo Inc	15,894	0.29
2,463	Pfizer, Inc.	41,911	0.77
163	PG&E Corp	5,313	0.10
197	Philip Morris International Inc	13,108	0.24
54	Pinnacle West Capital Corp	1,942	0.04
124	Pitney Bowes Inc	1,637	0.03
177	PNC Financial Services Group Inc	8,572	0.16
46	PPG Industries Inc	3,309	0.06
185	PPL Corp	3,926	0.07
42	Praxair Inc	3,616	0.07
17	Precision Castparts Corp	2,207	0.04
124	Principal Financial Group Inc	2,748	0.05
586	Procter & Gamble Co/The	29,575	0.54
110	Progress Energy Inc	4,387	0.08
226	Progressive Corp/The	3,934	0.07
104	ProLogis Inc	2,813	0.05
175	Prudential Financial, Inc.	8,330	0.15
217	Public Service Enterprise Group Inc	4,988	0.09
17	Public Storage	1,764	0.03
143	QUALCOMM Inc	7,304	0.13
47	Quest Diagnostics Inc	2,158	0.04
127	Raytheon Co	5,034	0.09
1,004	Regions Financial Corp	4,968	0.09
29	Reinsurance Group of America Inc	1,295	0.02
97	Republic Services Inc	2,226	0.04
112	Reynolds American Inc	3,485	0.06
1,541	Rite Aid Corp	2,014	0.04

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
25	Rockwell Automation Inc	1,496	0.03
201	RR Donnelley & Sons Co	1,870	0.03
317	Safeway Inc	4,811	0.09
180	SAIC Inc	1,784	0.03
43	SanDisk Corp	1,601	0.03
156	Sara Lee Corp	2,522	0.05
62	SCANA Corp	2,124	0.04
241	Schlumberger Ltd	12,656	0.23
62	Sears Holdings Corp	3,084	0.06
76	Sempra Energy	3,422	0.06
19	Sherwin-Williams Co/The	1,550	0.03
45	Simon Property Group, Inc.	4,923	0.09
179	SLM Corp	2,118	0.04
103	Smithfield Foods Inc	1,704	0.03
243	Southern Co/The	8,199	0.15
66	Southern Copper Corporation	1,572	0.03
237	Southwest Airlines Co	1,466	0.03
148	Spectra Energy Corporation	3,506	0.06
4,026	Sprint Nextel Corp	8,616	0.16
52	St Jude Medical Inc	1,730	0.03
34	Stanley Black & Decker Inc	1,965	0.04
317	Staples Inc	3,852	0.07
47	Starbucks Corp	1,973	0.04
38	Starwood Hotels & Resorts Worldwide Inc	1,610	0.03
146	State Street Corp	4,988	0.09
42	Stryker Corporation	1,750	0.03
134	Sunoco Inc	3,839	0.07
328	SunTrust Banks Inc	5,953	0.11
790	SUPERVALU Inc	3,387	0.06
180	Symantec Corporation	2,528	0.05
222	Sysco Corp	4,978	0.09
32	T Rowe Price Group Inc	1,569	0.03
229	Target Corp	10,020	0.18
73	Tech Data Corp	2,974	0.05
67	Telephone & Data Systems Inc	1,165	0.02
330	Tenet Healthcare Corp	1,316	0.02
109	Tesoro Corp	2,197	0.04
207	Texas Instruments Inc	5,224	0.10
114	Textron, Inc.	2,382	0.04
94	Thermo Fisher Scientific Inc	3,980	0.07
79	Time Warner Cable Inc	4,835	0.09
437	Time Warner Inc	12,388	0.23

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
United States (continued)			
106	TJX Cos, Inc.	3,161	0.06
40	Torchmark Corporation	1,497	0.03
228	Travelers Cos Inc/The	10,136	0.19
62	TRW Automotive Holdings Corp	2,163	0.04
189	Tyson Foods Inc	2,718	0.05
74	Union Pacific Corp	5,973	0.11
227	United Continental Holdings Inc	3,665	0.07
143	United Parcel Service Inc	8,668	0.16
108	United States Steel Corp	2,382	0.04
193	United Technologies Corporation	12,020	0.22
273	UnitedHealth Group Inc	12,083	0.22
134	Unum Group	2,463	0.05
44	URS Corp	1,405	0.03
545	US Bancorp	12,965	0.24
94	Valeant Pharmaceuticals International	5,530	0.10
555	Valero Energy Corp	10,740	0.20
1,347	Verizon Communications Inc	38,670	0.71
18	VF Corp	1,973	0.04
101	Viacom Inc	3,600	0.07
96	Virgin Media, Inc.	1,801	0.03
40	Visa Inc	3,544	0.07
39	Vornado Realty Trust	2,466	0.05
44	Vulcan Materials Co	1,412	0.03
318	Walgreen Co	7,997	0.15
916	Wal-Mart Stores Inc	42,097	0.77
347	Walt Disney Co/The	11,408	0.21
167	Waste Management Inc	4,384	0.08
239	WellPoint, Inc.	13,245	0.24
1,440	Wells Fargo & Co	36,917	0.68
62	Western Digital Corp	1,927	0.04
482	Weyerhaeuser Co	7,934	0.15
46	Whirlpool Corp	2,655	0.05
20	Whole Foods Market Inc	1,250	0.02
162	Williams Cos Inc/The	3,748	0.07
223	Windstream Corporation	1,961	0.04
53	Wisconsin Energy Corp	1,400	0.03
133	WPX Energy Inc	1,799	0.03
8	WW Grainger Inc	1,290	0.02
205	Xcel Energy Inc	4,075	0.07
564	Xerox Corp	3,422	0.06
283	Yahoo! Inc	3,234	0.06
52	Yum! Brands, Inc.	2,779	0.05

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Developed 1000 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	United States (continued)		
100	Zions Bancorporation	<u>1,612</u>	<u>0.03</u>
	Total United States	2,366,652	43.49
	 Portfolio of Investments	 5,416,457	 99.54
	Current Assets	<u>48,124</u>	<u>0.88</u>
	Total Assets	5,464,581	100.42
	Current Liabilities	<u>(23,072)</u>	<u>(0.42)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	 <u>5,441,509</u>	 <u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Italy 30 Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Communications			
2,748	Mediaset SpA	5,655	1.45
17,325	Telecom Italia RSP	12,569	3.23
38,383	Telecom Italia SpA	34,046	8.73
	Total Communications	52,270	13.41
Consumer, Cyclical			
883	Fiat Industrial SpA	6,932	1.78
3,304	Fiat SpA	14,405	3.70
	Total Consumer, Cyclical	21,337	5.48
Consumer, Non-cyclical			
433	Atlantia SpA	5,344	1.37
57	Luxottica Group SpA	1,533	0.39
	Total Consumer, Non-cyclical	6,877	1.76
Diversified			
146	Exor SpA	2,705	0.69
98	Exor SpA PFD	1,518	0.39
	Total Diversified	4,223	1.08
Energy			
1,436	Enel Green Power SpA	2,039	0.52
4,318	ENI SpA	75,565	19.40
141	Saipem SpA	5,392	1.38
	Total Energy	82,996	21.30
Financial			
2,900	Assicurazioni Generali SpA	33,350	8.56
15,538	Banca Monte dei Paschi di Siena SpA	4,894	1.26
579	Banca Popolare dell'Emilia Romagna Scarl	3,118	0.80
6,996	Banca Popolare di Milano Scarl	2,854	0.73
296	Banca Popolare di Sondrio Scarl	1,601	0.41
5,991	Banco Popolare SC	8,339	2.14
2,048	Fondiaria-Sai SpA	2,150	0.55
27,332	Intesa Sanpaolo SpA	36,708	9.42
707	Mediobanca SpA	3,099	0.80
11,860	UniCredit SpA	44,429	11.39
2,330	Unione di Banche Italiane SCPA	7,200	1.85
4,145	Unipol Gruppo Finanziario SpA	937	0.24
5,226	Unipol Gruppo Finanziario SpA PFD	701	0.18
	Total Financial	149,380	38.33

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Italy 30 Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Industrial		
2,007	Finmeccanica SpA	8,088	2.08
326	Italcementi SpA	1,695	0.43
358	Italcementi SpA RSP	853	0.22
194	Prysmian SpA	2,536	0.65
283	Tenaris SA	4,041	1.04
	Total Industrial	<u>17,213</u>	<u>4.42</u>
	Utilities		
3,716	A2A SpA	2,192	0.56
16,895	Enel SpA	45,684	11.73
1,097	Snam SpA	3,954	1.01
1,226	Terna Rete Elettrica Nazionale SpA	3,651	0.94
	Total Utilities	<u>55,481</u>	<u>14.24</u>
	Portfolio of Investments	389,777	100.02
	Current Assets	<u>2,348</u>	<u>0.60</u>
	Total Assets	392,125	100.62
	Current Liabilities	<u>(2,414)</u>	<u>(0.62)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>389,711</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Switzerland Fund

Nominal	Security Description	Fair Value CHF	% of Net Assets
Basic Materials			
1,049	Clariant AG	13,071	0.72
15	Givaudan SA	13,050	0.72
192	Lonza Group AG	8,959	0.50
129	Syngenta AG	40,260	2.24
	Total Basic Materials	75,340	4.18
Communications			
62	Swisscom AG	22,624	1.25
	Total Communications	22,624	1.25
Consumer, Cyclical			
558	Cie Financiere Richemont SA	31,582	1.75
49	Swatch Group AG/The	3,555	0.20
31	Swatch Group AG/The BR	12,881	0.71
	Total Consumer, Cyclical	48,018	2.66
Consumer, Non-cyclical			
577	Adecco SA	27,292	1.51
141	Aryzta AG	6,289	0.35
1	Lindt & Spruengli AG	2,900	0.16
5,906	Nestle SA	335,461	18.61
4,633	Novartis AG	231,465	12.83
1,115	Roche Holding AG	175,167	9.71
8	SGS SA	14,048	0.78
49	Synthes Inc	7,673	0.43
	Total Consumer, Non-cyclical	800,295	44.38
Energy			
1,349	Transocean Ltd/Switzerland	66,438	3.68
	Total Energy	66,438	3.68
Financial			
275	Baloise Holding AG	19,993	1.11
6,347	Credit Suisse Group AG	163,308	9.06
723	GAM Holding AG	9,507	0.53
30	Helvetia Holding AG	10,043	0.56
342	Julius Baer Group Ltd	12,462	0.69
283	Swiss Life Holding AG	30,394	1.69
1,546	Swiss Re AG	89,127	4.94
10,070	UBS AG	127,386	7.06

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Switzerland Fund (continued)

Nominal	Security Description	Fair Value CHF	% of Net Assets
	Financial (continued)		
659	Zurich Financial Services AG	<u>159,873</u>	<u>8.86</u>
	Total Financial	<u>622,093</u>	<u>34.50</u>
	Industrial		
4,043	ABB Ltd	74,876	4.15
55	Geberit AG	10,390	0.58
919	Holcim Ltd	54,129	3.00
99	Kuehne + Nagel International AG	12,088	0.67
29	Schindler Holding AG - Part Cert	3,149	0.17
44	Schindler Holding AG - REG	4,748	0.26
67	Sulzer AG	<u>8,596</u>	<u>0.48</u>
	Total Industrial	<u>167,976</u>	<u>9.31</u>
	Portfolio of Investments	1,802,784	99.96
	Current Assets	<u>4,657</u>	<u>0.26</u>
	Total Assets	1,807,441	100.22
	Current Liabilities	<u>(3,859)</u>	<u>(0.22)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>1,803,582</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Hong Kong China Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Basic Materials			
6,500	Kingboard Chemical Holdings Ltd	22,730	1.22
	Total Basic Materials	<u>22,730</u>	<u>1.22</u>
Communications			
2,195	HKT Trust / HKT Ltd	1,708	0.09
101,000	PCCW Ltd	36,164	1.95
	Total Communications	<u>37,872</u>	<u>2.04</u>
Consumer, Cyclical			
13,000	Belle International Holdings Ltd	23,341	1.26
16,000	Cathay Pacific Airways Ltd	29,634	1.60
27,100	Esprit Holdings Ltd	54,451	2.94
64,000	GOME Electrical Appliances Holding Ltd	13,271	0.71
23,000	Li & Fung Ltd	52,790	2.84
6,000	Yue Yuen Industrial Holdings Ltd	21,059	1.13
	Total Consumer, Cyclical	<u>194,546</u>	<u>10.48</u>
Consumer, Non-cyclical			
36,000	Chaoda Modern Agriculture Holdings Ltd	2,550	0.14
18,000	First Pacific Co Ltd/Hong Kong	19,962	1.07
	Total Consumer, Non-cyclical	<u>22,512</u>	<u>1.21</u>
Diversified			
18,000	Hutchison Whampoa Ltd	179,907	9.70
818	Jardine Strategic Holdings Ltd	24,957	1.34
8,000	Swire Pacific Ltd	89,696	4.83
	Total Diversified	<u>294,560</u>	<u>15.87</u>
Financial			
31,800	Aia Group Ltd	116,526	6.28
11,600	Bank of East Asia Ltd	43,627	2.35
25,000	BOC Hong Kong Holdings Ltd	69,069	3.72
9,000	Cheung Kong Holdings Ltd	116,267	6.26
4,000	Hang Lung Group Ltd	25,889	1.39
8,200	Hang Lung Properties Ltd	30,048	1.62
5,000	Hang Seng Bank Ltd	66,460	3.58
6,800	Henderson Land Development Co Ltd	37,530	2.02
1,500	Hong Kong Exchanges and Clearing Ltd	25,212	1.36
13,000	Hongkong Land Holdings Ltd	75,530	4.07
1,200	Jardine Matheson Holdings Ltd	60,000	3.23
4,500	Kerry Properties Ltd	20,257	1.09
11,000	Link REIT/The	40,945	2.21

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares FTSE RAFI Hong Kong China Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Financial (continued)		
34,000	New World Development Co Ltd	40,858	2.20
15,800	Sino Land Co Ltd	25,234	1.36
10,000	Sun Hung Kai Properties Ltd	124,291	6.69
8,400	Wharf Holdings Ltd	45,657	2.46
7,000	Wheelock & Co Ltd	21,097	1.14
	Total Financial	<u>984,497</u>	<u>53.03</u>
	Industrial		
8,000	MTR Corp Ltd	28,645	1.54
5,000	Orient Overseas International Ltd	35,581	1.92
39,000	Pacific Basin Shipping Ltd	21,097	1.14
	Total Industrial	<u>85,323</u>	<u>4.60</u>
	Utilities		
12,500	CLP Holdings Ltd	107,870	5.81
15,660	Hong Kong & China Gas Co Ltd	40,138	2.16
7,000	Hongkong Electric Holdings Ltd	51,391	2.77
	Total Utilities	<u>199,399</u>	<u>10.74</u>
	Portfolio of Investments	1,841,439	99.19
	Current Assets	<u>18,810</u>	<u>1.01</u>
	Total Assets	1,860,249	100.20
	Current Liabilities	<u>(3,702)</u>	<u>(0.20)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>1,856,547</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Agriculture NASDAQ OMX Fund

Nominal	Security Description	Fair Value USD	% of Net Assets
Australia			
28,251	GrainCorp Ltd	264,864	0.95
232,019	Incitec Pivot Ltd	757,136	2.71
25,482	Nufarm Ltd/Australia	126,711	0.45
	Total Australia	<u>1,148,711</u>	<u>4.11</u>
Bermuda			
94,563	Asian Citrus Holdings Ltd	64,309	0.23
16,150	Bunge Ltd	1,105,306	3.95
252,934	Sinofert Holdings Ltd	61,572	0.22
	Total Bermuda	<u>1,231,187</u>	<u>4.40</u>
Brazil			
15,514	Cosan SA Industria e Comercio	288,796	1.03
6,841	SLC Agricola SA	73,086	0.26
	Total Brazil	<u>361,882</u>	<u>1.29</u>
Canada			
13,158	Agrium Inc.	1,133,411	4.05
49,621	Potash Corp of Saskatchewan Inc	2,261,014	8.09
52,864	Viterra, Inc.	841,540	3.01
	Total Canada	<u>4,235,965</u>	<u>15.15</u>
Cayman Islands			
325,151	Chaoda Modern Agriculture Holdings Ltd	23,034	0.08
476,658	China Modern Dairy Holdings Ltd	136,292	0.49
5,918	Fresh Del Monte Produce Inc	135,167	0.48
272,167	Global Bio-Chem Technology Group Co Ltd	53,284	0.19
	Total Cayman Islands	<u>347,777</u>	<u>1.24</u>
Chile			
15,452	Sociedad Quimica y Minera de Chile SA	909,077	3.25
	Total Chile	<u>909,077</u>	<u>3.25</u>
China			
253,140	China BlueChemical Ltd	191,713	0.69
	Total China	<u>191,713</u>	<u>0.69</u>
Euro Countries			
22,662	K+S AG	1,183,753	4.24
4,995	Nutreco NV	358,662	1.28
1,020	Sipef SA	95,856	0.34

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Agriculture NASDAQ OMX Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Euro Countries (continued)		
9,426	Suedzucker AG	299,689	1.07
	Total Euro Countries	1,937,960	6.93
	Hong Kong		
242,803	China Agri-Industries Holdings Ltd	160,117	0.57
	Total Hong Kong	160,117	0.57
	Indonesia		
45,303	Astra Agro Lestari Tbk PT	115,685	0.41
1,543,839	Bakrie Sumatera Plantations Tbk PT	49,807	0.18
1,040,930	Charoen Pokphand Indonesia Tbk PT	313,053	1.12
393,244	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	123,641	0.44
	Total Indonesia	602,186	2.15
	Israel		
60,942	Israel Chemicals Ltd	693,569	2.48
387	Israel Corp Ltd/The	260,610	0.93
	Total Israel	954,179	3.41
	Malaysia		
33,876	Genting Plantations Bhd	104,940	0.38
422,256	IOI Corp Bhd	736,037	2.63
62,769	Kuala Lumpur Kepong Bhd	504,038	1.80
65,722	Kulim Malaysia BHD	89,675	0.32
	Total Malaysia	1,434,690	5.13
	Mauritius		
890,405	Golden Agri-Resources Ltd	555,900	1.99
	Total Mauritius	555,900	1.99
	Norway		
23,488	Yara International ASA	1,118,381	4.00
	Total Norway	1,118,381	4.00
	Papua New Guinea		
9,078	New Britain Palm Oil Ltd	124,375	0.44
	Total Papua New Guinea	124,375	0.44

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Global Agriculture NASDAQ OMX Fund (continued)

Nominal	Security Description	Fair Value USD	% of Net Assets
	Singapore		
275,108	Wilmar International Ltd	1,072,109	3.83
	Total Singapore	1,072,109	3.83
	South Africa		
5,993	Astral Foods Ltd	97,612	0.35
	Total South Africa	97,612	0.35
	Switzerland		
6,741	Syngenta AG	2,327,634	8.32
	Total Switzerland	2,327,634	8.32
	Taiwan		
104,964	Taiwan Fertilizer Co Ltd	271,705	0.97
	Total Taiwan	271,705	0.97
	United States		
68,469	Archer-Daniels-Midland Co	2,167,729	7.75
6,045	CF Industries Holdings Inc	1,104,119	3.95
10,837	Corn Products International Inc	624,753	2.23
16,682	Darling International Inc	290,600	1.04
7,487	Intrepid Potash Inc	182,159	0.65
27,375	Monsanto Company	2,183,430	7.82
37,158	Mosaic Co/The	2,054,466	7.35
6,142	Scotts Miracle-Gro Co/The	332,651	1.19
	Total United States	8,939,907	31.98
	Portfolio of Investments	28,023,067	100.20
	Current Assets	330,062	1.18
	Total Assets	28,353,129	101.38
	Current Liabilities	(385,927)	(1.38)
	Net Assets attributable to Holders of Redeemable Participating Shares	27,967,202	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares Middle East North Africa NASDAQ OMX Fund

Description	Maturity Date	Currency	Nominal Value	Unrealised Gain	% of Net Assets
Index Linked Swaps					
Middle East North Africa NASDAQ OMX Index Swap	10/01/2013	USD	5,517,028	<u>(58,995)</u>	<u>(1.06)</u>
Total Index Linked Swaps				<u>(58,995)</u>	<u>(1.06)</u>
				Fair Value	% of Net Assets
PowerShares Common Investment Pool*				<u>5,155,587</u>	<u>92.66</u>
Portfolio of Investments				5,155,587	92.66
Current Assets				<u>475,104</u>	<u>8.54</u>
Total Assets				<u>5,630,691</u>	<u>101.20</u>
Index Linked Swaps				(58,995)	(1.06)
Current Liabilities				<u>(7,726)</u>	<u>(0.14)</u>
Total Liabilities				<u>(66,721)</u>	<u>(1.20)</u>
Net Assets attributable to Holders of Redeemable Participating Shares				<u>5,563,970</u>	<u>100.00</u>

* Pledged as Collateral – Nominal 5,143,756
% Ownership of Common Investment Pool – 20%
(refer to Page 199 for breakdown of Common Investment Pool)

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EuroMTS Cash 3 Months Fund

Nominal	Security Description	Fair Value EUR	% of Net Assets
Euro Countries			
1,000,000	Belgium Treasury Bill 17/05/2012	999,785	1.85
450,000	Belgium Treasury Bill 14/06/2012	449,843	0.83
2,465,000	Belgium Treasury Bill 19/07/2012	2,463,644	4.57
2,300,000	Dutch Treasury Certificate 27/04/2012	2,299,977	4.26
1,000,000	Dutch Treasury Certificate 29/06/2012	999,965	1.85
850,000	France Treasury Bill BTF 16/05/2012	849,936	1.58
3,350,000	France Treasury Bill BTF 14/06/2012	3,349,481	6.21
4,760,000	France Treasury Bill BTF 28/06/2012	4,759,475	8.83
3,425,000	France Treasury Bill BTF 26/07/2012	3,423,853	6.35
2,312,000	France Treasury Bill BTF 08/09/2012	2,311,087	4.28
1,075,000	France Treasury Bill BTF 23/08/2012	1,074,500	1.99
2,000,000	France Treasury Bill BTF 20/09/2012	1,998,900	3.70
200,000	German Treasury Bill 18/04/2012	199,998	0.37
1,000,000	German Treasury Bill 30/05/2012	999,965	1.85
2,000,000	German Treasury Bill 27/06/2012	1,999,830	3.71
1,750,000	German Treasury Bill 25/07/2012	1,749,746	3.24
2,000,000	Italy Buoni Ordinari del Tesoro BOT 16/04/2012	1,999,650	3.71
1,705,000	Italy Buoni Ordinari del Tesoro BOT 15/05/2012	1,704,011	3.16
400,000	Italy Buoni Ordinari del Tesoro BOT 31/05/2012	399,662	0.74
2,665,000	Italy Buoni Ordinari del Tesoro BOT 15/06/2012	2,662,069	4.93
3,200,000	Italy Buoni Ordinari del Tesoro BOT 29/06/2012	3,194,512	5.92
3,443,000	Italy Buoni Ordinari del Tesoro BOT 16/07/2012	3,431,845	6.37
2,200,000	Italy Buoni Ordinari del Tesoro BOT 31/08/2012	2,190,738	4.06
2,000,000	Italy Buoni Ordinari del Tesoro BOT 14/09/2012	1,990,590	3.69
530,000	Spain Letras del Tesoro 18/05/2012	529,724	0.98
960,000	Spain Letras del Tesoro 22/06/2012	958,973	1.78
1,855,000	Spain Letras del Tesoro 20/07/2012	1,851,819	3.43
2,275,000	Spain Letras del Tesoro 24/08/2012	2,268,391	4.20
850,000	Spain Letras del Tesoro 21/09/2012	841,789	1.56
	Total Euro Countries	53,953,758	100.00

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
PowerShares EuroMTS Cash 3 Months Fund (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
	Portfolio of Investments	53,953,758	100.00
	Current Assets	<u>8,308</u>	<u>0.02</u>
	Total Assets	53,962,066	100.02
	Current Liabilities	<u>(7,349)</u>	<u>(0.02)</u>
	Net Assets attributable to Holders of Redeemable Participating Shares	<u>53,954,717</u>	<u>100.00</u>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Schedule of Investments
Common Investment Pool

Nominal	Security Description	Fair Value USD
1,000,000	Anz Banking Group C/P 3 May 2012	999,793
1,000,000	Bank of Nova Scotia/Houston C/D 11 June 2012	1,000,306
1,000,000	Bank of Tokyo Mitsubishi C/D 27 April 2012	999,767
1,000,000	Bank Of Western Australia C/P 19 April 2012	999,745
3,397,800	Bnp T/D 5 April 2012	3,397,800
1,000,000	DBS Bank C/P 27 April 2012	999,709
1,000,000	DBS Bank C/P 2 May 2012	999,709
1,000,000	FMS Wertman C/P 8 June 2012	999,182
3,401,084	Ing Bank T/D 2 April 2012	3,401,084
1,000,000	NAB C/D 9 July 2012	998,534
1,000,000	Sheffield Receivable C/P 24 April 2012	999,817
2,145,898	Short-Term Investments Co 10 January 2012	2,145,898
4,549,397	Societe Generale T/D 2 April 2012	4,549,397
2,000,000	Svenska Handelsbanken/New York 8 April 2013	2,000,000
1,000,000	Westpac Banking Corp/New York 15 June 2012	1,001,772
		<hr/> 25,492,513 <hr/>

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares EQQQ Fund

Purchases

Security Description	Nominal	Cost USD
Apple Inc	59,486	25,507,797
Microsoft Corp	504,930	13,894,644
Google Inc	17,534	10,861,435
Oracle Corp	292,325	8,615,546
Intel Corp	289,405	7,222,660
QUALCOMM Inc	110,958	6,355,860
Cisco Systems Inc	325,600	6,193,161
Sears Holdings Corp	92,172	6,120,414
Amazon.com Inc	28,804	5,700,737
Perrigo Co	40,760	4,129,503
Hansen Natural Corp	35,059	3,361,651
Nuance Communications Inc	134,605	3,358,621
Comcast Corp	131,889	3,264,383
Amgen Inc	50,068	3,187,354
Avago Technologies Ltd	106,932	3,122,169
Randgold Resources Ltd-ADR	25,077	2,567,711
eBay Inv	76,470	2,415,492
Fossil Inc	27,217	2,234,344
Costco Wholesale Corp	26,860	2,227,162
Starbucks Corp	47,594	2,207,224

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares EQQQ Fund

Sales

Security Description	Nominal	Proceeds USD
Apple Inc	48,838	24,827,286
Microsoft Corp	452,659	13,143,993
Intel Corp	369,443	9,554,976
Google Inc	13,427	8,346,105
Oracle Corp	264,646	7,838,906
Cisco Systems Inc	326,095	6,342,473
Amgen Inc	98,221	6,272,610
Sears Holdings Corp	91,634	6,143,150
QUALCOMM Inc	88,214	5,436,039
Amazon.com Inc	23,833	4,694,453
Joy Global Inc	43,599	3,899,960
Hansen Natural Corp	35,059	3,361,375
DIRECTV	71,260	3,324,405
Comcast Corp	109,741	2,917,293
News Corp	146,908	2,668,527
eBay Inc	69,875	2,341,967
Gilead Sciences Inc	52,145	2,241,006
Celgene Corp	30,954	2,147,555
Costco Wholesale Corp	23,902	2,084,552
Express Scripts Inc	42,263	2,035,239

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI US 1000 Fund

Purchases

Security Description	Nominal	Cost USD
Bank of America Corp	141,223	1,273,615
Exxon Mobil Corp	9,694	826,795
Citigroup Inc	21,592	742,715
General Electric Co	33,471	641,093
JPMorgan Chase & Co	15,583	621,479
AT&T Inc	20,325	615,824
Chevron Corp	4,796	510,646
Berkshire Hathaway Inc	4	488,760
Wal-Mart Stores Inc	7,579	455,063
Pfizer Inc	20,655	447,964
Verizon Communications Inc	10,156	394,237
ConocoPhillips	4,859	349,356
Wells Fargo & Co	11,160	338,534
Hewlett-Packard Co	12,719	320,650
Procter & Gamble Co	4,866	320,409
Microsoft Corp	10,676	310,808
Johnson & Johnson	4,702	306,474
Goldman Sachs Group Inc	2,553	294,871
Berkshire Hathaway Inc	3,496	274,797
International Business Machines Corp	1,442	267,027

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI US 1000 Fund

Sales

Security Description	Nominal	Proceeds USD
AT&T Inc	21,054	643,800
Exxon Mobil Corp	6,883	579,742
Berkshire Hathaway Inc	6,230	498,537
Pfizer Inc	21,545	464,232
Wal-Mart Stores Inc	7,660	461,719
Microsoft Corp	13,467	415,683
Chevron Corp	3,847	405,157
Apple Inc	739	399,333
General Electric Co	20,701	389,544
International Business Machines Corp	1,816	358,573
Intel Corp	12,808	344,469
Procter & Gamble Co	4,938	325,362
JPMorgan Chase & Co	7,848	304,621
Bank of America Corp	37,433	296,834
Verizon Communications Inc	7,507	288,655
Wells Fargo & Co	9,140	280,590
Citigroup Inc	7,985	260,249
Altria Group Inc	8,641	254,377
Merck & Co Inc	6,647	252,744
Home Depot Inc	5,289	247,579

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Clean Energy Fund

Purchases

Security Description	Nominal	Cost EUR
Acuity Brands Inc	1,820	74,448
China Everbright International Ltd	259,000	73,644
Veeco Instruments Inc	4,474	73,230
Motech Industries Inc	51,000	68,165
Sino-American Silicon Products Inc	50,000	67,628
First Solar Inc	2,243	53,000
Vanguarda Agro SA	319,100	43,016
Enel Green Power SpA	26,815	41,641
Vestas Wind Systems A/S	4,249	33,714
Renewable Energy Corp ASA	77,072	33,552
Abengoa SA	2,162	31,711
LSB Industries Inc	1,395	30,869
Universal Display Corp	1,092	30,660
Brookfield Renewable Energy Partners LP/CA	1,486	30,058
Novozymes A/S	1,278	29,048
Lynas Corp Ltd	33,627	28,024
Verbund AG	1,338	27,775
Meyer Burger Technology AG	2,220	27,180
Gamesa Corp Tecnologica SA	10,432	27,087
Contact Energy Ltd	8,392	26,597

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Clean Energy Fund

Sales

Security Description	Nominal	Proceeds EUR
Huaneng Renewables Corp Ltd	562,000	103,817
Yingli Green Energy Holding Co Ltd	34,040	98,506
Solarworld AG	26,317	83,431
Suntech Power Holdings Co Ltd	42,616	72,953
Kingspan Group Plc	10,839	67,763
China Suntien Green Energy Corp Ltd	496,000	64,545
Solazyme Inc	7,441	62,903
Power-One Inc	15,554	48,857
China Datang Corp Renewable Power Co Ltd	405,000	48,583
Epistar Corp	30,000	47,818
GT Advanced Technologies Inc	7,944	47,136
GCL-Poly Energy Holdings Ltd	215,000	45,187
Byd Co Ltd	28,000	44,195
LSB Industries Inc	1,691	44,073
Tesla Motors Inc	1,642	38,047
Cree Inc	1,721	36,934
China High Speed Transmission Equipment Group Co Ltd	98,000	36,668
Contact Energy Ltd	11,612	35,509
AO Smith Corp	1,170	33,209
Rockwool International A/S	475	33,032

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Dynamic US Market Fund

Purchases

Security Description	Nominal	Cost USD
Exxon Mobil Corp	9,919	861,561
Marathon Petroleum Corp	20,213	851,143
CVS Caremark Corp	15,139	678,981
Altria Group Inc	22,252	670,750
Apple Inc	1,025	567,714
Delta Air Lines Inc	53,619	532,580
Textron Inc	18,481	512,315
Costco Wholesale Corp	5,963	498,657
Visa Inc	5,026	495,111
Duke Energy Corp	21,559	452,631
TJX Cos Inc	11,913	447,228
McGraw-Hill Cos Inc	9,310	436,633
Garmin Ltd	8,917	425,352
Alliance Data Systems Corp	4,040	421,693
DISH Network Corp	15,586	404,759
Forest Laboratories Inc	11,256	373,080
Intuitive Surgical Inc	708	369,746
Motorola Solutions Inc	8,129	368,380
Celgene Corp	4,854	362,672
Towers Watson & Co	5,567	352,506

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Dynamic US Market Fund

Sales

Security Description	Nominal	Proceeds USD
Marathon Oil Corp	24,526	843,098
Valero Energy Corp	30,409	743,966
Philip Morris International Inc	7,575	624,256
Duke Energy Corp	26,961	549,180
Costco Wholesale Corp	5,963	509,304
Walgreen Co	14,726	479,028
Accenture Plc	6,943	406,360
Motorola Solutions Inc	8,129	405,719
Norfolk Southern Corp	5,286	385,606
Northrop Grumman Corp	6,248	373,211
Teradata Corp	7,361	373,122
Ford Motor Co	29,464	358,547
Ross Stores Inc	6,537	357,483
Towers Watson & Co	5,567	353,649
Western Digital Corp	12,663	348,226
Consolidated Edison Inc	5,921	344,377
Deere & Co	4,531	343,579
UnitedHealth Group Inc	6,122	335,685
Dollar Tree Inc	3,750	330,650
Marathon Petroleum Corp	7,398	325,276

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Europe Fund

Purchases

Security Description	Nominal	Cost EUR
UBS AG	17,142	188,103
Inditex SA	2,154	153,657
Deutsche Bank AG	2,635	101,946
SAP AG	1,799	98,113
Banco Santander SA	14,381	91,166
Pernod-Ricard SA	1,005	80,591
Vallourec SA	1,520	78,426
AP Moeller - Maersk A/S	12	72,400
GlaxoSmithKline Plc	4,158	71,524
Rio Tinto Plc	1,645	71,188
Commerzbank AG	34,924	68,415
Bayer AG	1,060	57,549
Danone	998	52,890
Diageo Plc	2,784	51,322
Casino Guichard Perrachon SA	614	46,454
Linde AG	341	45,615
Aviva Plc	9,108	41,723
BG Group Plc	1,953	36,546
Barclays Plc	11,672	35,836
Cie Financiere Richemont SA	711	34,727

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Europe Fund

Sales

Security Description	Nominal	Proceeds EUR
BP Plc	37,045	217,883
ING Groep NV	25,600	183,645
Royal Dutch Shell Plc – A Shares	5,710	154,906
ENI SpA	4,763	87,844
HSBC Holdings Plc	12,482	86,551
E.ON AG	3,842	71,441
Deutsche Telekom AG	7,668	68,063
Total SA	1,618	67,374
AXA SA	4,674	61,355
BASF SE	848	57,417
Muenchener Rueckversicherungs AG	487	56,419
Nestle SA	926	43,626
Royal Dutch Shell Plc – B Shares	1,586	43,269
Assicurazioni Generali SpA	3,018	40,469
Telecom Italia SpA	41,689	36,607
Sanofi	558	32,834
Nokia OYJ	7,944	31,931
AstraZeneca Plc	920	31,307
Iberdrola SA	6,913	31,273
Cie de St-Gobain	798	29,535

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Listed Private Equity Fund

Purchases

Security Description	Nominal	Cost EUR
Onex Corp	3,468	96,348
Blackstone Group LP	7,739	92,279
Ratos AB	8,744	87,155
HAL Trust	951	84,267
Leucadia National Corp	3,853	83,052
3i Group PLC	32,841	79,726
KKR & Co LP	7,197	79,482
Ares Capital Corp	6,471	79,285
Partners Group Holding AG	540	74,945
Eurazeo	2,118	73,835
American Capital Ltd	10,637	69,263
Wendel SA	996	63,121
Apollo Global Management LLC	5,643	63,003
Ackermans & van Haaren NV	920	57,657
Fosun International Ltd	104,000	47,834
Intermediate Capital Group PLC	13,670	47,193
Brait SE	20,957	41,958
KKR Financial Holdings LLC	5,901	41,283
Hakon Invest AB	3,278	39,072
Prospect Capital Corp	4,548	37,145

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Listed Private Equity Fund

Sales

Security Description	Nominal	Proceeds EUR
Blackstone Group LP	9,810	102,495
Leucadia National Corp	5,384	96,468
Ratos AB	10,506	96,325
Onex Corp	3,677	91,965
Wendel SA	1,633	89,163
KKR & Co LP	9,241	85,990
HAL Trust	1,021	83,814
Eurazeo	2,416	82,254
3i Group PLC	34,219	79,256
American Capital Ltd	13,247	73,895
Ares Capital Corp	6,639	72,342
Partners Group Holding AG	535	68,853
Apollo Global Management LLC	7,269	64,319
Otter Tail Corp	3,657	57,749
Ackermans & van Haaren NV	987	56,372
Hakon Invest AB	4,598	50,124
Intermediate Capital Group PLC	17,539	48,827
Jafco Co Ltd	3,200	48,190
Paris Orleans SA	2,754	47,249
Investment AB Latour	3,753	45,719

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares NASDAQ OMX Global Water Fund

Purchases

Security Description	Nominal	Cost EUR
Pall Corp	8,968	425,429
Waters Corp	6,121	410,072
United Utilities Group Plc	44,708	331,226
Veolia Environnement SA	27,569	271,187
ITT Corp	12,113	226,010
Suez Environnement Co	21,267	225,276
Flowserve Corp	2,377	210,704
Pennon Group Plc	23,828	205,960
Geberit AG	1,285	205,842
Cia de Saneamento Basico do Estado de Sao Paulo	5,200	145,662
American Water Works Co Inc	4,960	126,635
Hyflux Ltd	174,000	126,417
Severn Trent Plc	6,631	125,490
Grontmij NV	23,731	123,686
Lindsay Corp	1,985	97,341
Wavin NV	8,143	82,869
Sasakura Engineering Co Ltd	16,000	82,412
Xylem Inc	4,624	82,129
Itron Inc	2,275	74,182
United Envirotech Ltd	268,000	59,499

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares NASDAQ OMX Global Water Fund

Sales

Security Description	Nominal	Proceeds EUR
Stantec Inc	14,354	298,095
Tetra Tech Inc	16,521	286,562
Geberit AG	1,834	283,594
Hyflux Ltd	324,000	276,261
Arcadis NV	20,425	275,301
Nalco Holding Co	9,630	272,851
KSB AG	594	264,356
Uponor OYJ	31,473	258,677
Ebara Corp	90,853	249,440
Organo Corp	45,000	248,453
Grontmij NV	49,294	231,602
Xylem Inc	11,260	217,076
Kemira OYJ	17,989	175,344
Valmont Industries Inc	2,312	167,628
Wavin NV	15,375	125,304
Puncak Niaga Holding BHD	388,400	120,532
Sound Global Ltd	361,000	119,526
Guangdong Investment Ltd	247,025	118,334
Sasakura Engineering Co Ltd	24,000	115,767
Stantec Inc	14,354	298,095

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

Purchases

Security Description	Nominal	Cost USD
SK C&C Co Ltd	374	41,086
Rio Tinto Ltd	512	35,264
QBE Insurance Group Ltd	2,285	31,709
BHP Billiton Ltd	681	25,215
Hyundai Heavy Industries Co Ltd	70	20,423
BlueScope Steel Ltd	45,819	19,884
Hana Financial Group Inc	450	17,272
Singapore Airlines Ltd	2,000	16,679
TABCORP Holdings Ltd	5,795	16,573
Hongkong Land Holdings Ltd	3,000	16,555
Shinsegae Co Ltd	72	16,427
Macquarie Group Ltd	563	16,273
Noble Group Ltd	14,000	15,429
KT Corp	490	15,309
Asciano Ltd	3,200	15,210
Esprit Holdings Ltd	6,900	14,755
Cheung Kong Holdings Ltd	1,000	14,025
KB Financial Group Inc	360	13,898
United Overseas Bank Ltd	1,000	13,509
POSCO	38	13,352

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Asia Pacific Ex-Japan Fund

Sales

Security Description	Nominal	Proceeds USD
Samsung Electronics Co Ltd	90	98,061
SK Holdings Co Ltd	544	73,976
Telstra Corp Ltd	8,583	29,583
Foster's Group Ltd	5,030	27,136
Commonwealth Bank of Australia	521	26,929
National Australia Bank Ltd	824	20,989
Hyundai Motor Co	101	19,774
Echo Entertainment Group Ltd	4,261	19,744
Australia & New Zealand Banking Group Ltd	793	18,812
LG Corp	285	17,161
Venture Corp Ltd	2,126	14,855
E-Mart Co Ltd	66	14,842
Westpac Banking Corp	665	14,808
United Overseas Bank Ltd	1,000	14,729
AIA Group Ltd	3,600	13,155
Chorus Ltd	4,328	12,798
Westfield Group	1,333	12,291
Woolworths Ltd	451	12,206
Power Assets Holdings Ltd	1,500	11,235
S-Oil Corp	106	11,007

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Emerging Markets Fund

There are no securities dealt during the period in portfolio, hence there is no significant changes of Composition in Portfolio.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI UK 100 Fund

Purchases

Security Description	Nominal	Cost GBP
BP Plc	796,138	3,680,241
HSBC Holdings Plc	579,335	3,131,165
Vodafone Group Plc	1,790,820	3,119,988
Royal Dutch Shell Plc - A Shares	104,903	2,335,994
GlaxoSmithKline Plc	136,908	1,920,792
Royal Dutch Shell Plc - B Shares	77,138	1,762,379
Barclays Plc	642,437	1,334,616
TESCO Plc	356,857	1,314,292
AstraZeneca Plc	37,562	1,120,940
British American Tobacco Plc	31,979	939,615
Lloyds Banking Group Plc	2,716,958	911,114
Rio Tinto Plc	23,900	840,789
BT Group Plc	389,627	761,833
Anglo American Plc	30,008	752,504
Aviva Plc	221,797	749,662
Standard Chartered Plc	43,531	652,113
CRH Plc	45,978	647,712
National Grid Plc	99,818	624,517
Diageo Plc	41,419	560,995
Xstrata Plc	50,456	553,245

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI UK 100 Fund

Sales

Security Description	Nominal	Proceeds GBP
GlaxoSmithKline Plc	74,338	1,058,730
BP Plc	124,889	569,504
British American Tobacco Plc	16,165	521,578
Vodafone Group Plc	290,251	488,958
BT Group Plc	194,795	418,872
Diageo Plc	24,810	377,513
Royal Dutch Shell Plc - A Shares	14,421	327,469
International Power Plc	86,789	316,471
Imperial Tobacco Group Plc	12,287	311,572
Royal Dutch Shell Plc - B Shares	11,052	257,916
Unilever Plc	11,429	238,351
Resolution Ltd	77,266	215,241
AstraZeneca Plc	6,430	182,853
SABMiller Plc	6,409	166,189
National Grid Plc	19,366	124,330
UBM Plc	19,577	120,397
HSBC Holdings Plc	21,787	116,800
ITV Plc	126,677	113,338
Rentokil Initial Plc	125,386	106,694
Compass Group Plc	15,849	105,182

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI All-World 3000 Fund

There are no securities dealt during the period in portfolio, hence there is no significant changes of Composition in Portfolio.

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Developed Europe Mid-Small Fund

Purchases

Security Description	Nominal	Cost EUR
Praktiker AG	10,431	24,003
Electrocomponents Plc	7,136	22,702
Bellway Plc	2,104	21,659
Wereldhave NV	355	21,634
Pirelli & C SpA	2,357	21,200
Gemalto NV	427	20,493
Hexagon AB	1,349	20,284
Ebro Foods SA	1,398	20,197
Outotec OYJ	452	19,776
Saras SpA	19,387	19,435
ERG SpA	2,391	18,779
Petroplus Holdings AG	29,248	18,675
Bourbon SA	756	18,274
SAS AB	17,657	18,183
Sacyr Vallehermoso SA	7,030	18,062
Peab AB	4,294	17,644
Lundin Petroleum AB	1,023	17,432
Banca Carige SpA	16,069	16,929
Huhtamaki OYJ	1,557	16,840
Aggreko Plc	599	16,356

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Developed Europe Mid-Small Fund

Sales

Security Description	Nominal	Proceeds EUR
Lundin Petroleum AB	3,350	59,124
Aggreko Plc	2,324	58,678
Weir Group Plc	2,251	53,359
Lancashire Holdings Ltd	5,905	51,718
SGL Carbon SE	1,173	46,687
Babcock International Group Plc	5,177	45,120
DS Smith Plc	19,684	45,096
Northumbrian Water Group Plc	8,288	43,915
Autonomy Corp Plc	1,413	41,128
Hermes International	164	40,740
Charter International Plc	3,435	38,567
Ashtead Group Plc	13,556	34,930
Strabag SE	1,566	34,843
John Wood Group Plc	4,194	34,730
Berkeley Group Holdings Plc	2,250	34,584
Topdanmark A/S	278	34,311
Brenntag AG	421	34,128
De'Longhi SpA	4,067	34,016
ICADE	484	31,564
Modern Times Group AB	888	31,480

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Developed 1000 Fund

Purchases

Security Description	Nominal	Cost EUR
Bank of America Corp	5,256	38,967
Banco Santander SA	3,056	19,214
Citigroup Inc	680	19,203
Telefonica SA	1,325	17,033
Exxon Mobil Corp	215	14,022
UniCredit SpA	3,470	13,395
JPMorgan Chase & Co	388	13,157
BNP Paribas SA	327	12,583
HSBC Holdings Plc	1,801	12,433
BP Plc	1,867	10,842
Schlumberger Ltd	196	10,778
GDF Suez	521	10,408
General Electric Co	677	10,307
AT&T Inc	421	10,129
RWE AG	268	9,854
Swiss Re AG	245	9,639
Societe Generale SA	386	9,618
JX Holdings Inc	2,000	9,605
Total SA	218	9,035
Chevron Corp	104	8,509

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Developed 1000 Fund

Sales

Security Description	Nominal	Proceeds EUR
ING Groep NV	5,688	36,436
AT&T Inc	1,480	32,685
Exxon Mobil Corp	550	32,567
BP Plc	5,131	27,307
Wal-Mart Stores Inc	532	23,326
Chevron Corp	301	22,844
Pfizer Inc	1,476	22,483
Royal Dutch Shell Plc - A Shares	785	20,271
Vodafone Group Plc	9,962	19,800
Microsoft Corp	875	18,464
International Business Machines Corp	123	17,887
Procter & Gamble Co	356	17,166
General Electric Co	1,428	16,866
GlaxoSmithKline Plc	1,014	16,795
Royal Dutch Shell Plc - B Shares	627	16,616
Apple Inc	45	16,522
Verizon Communications Inc	585	16,382
Intel Corp	820	15,747
Total SA	399	14,702
ConocoPhillips	277	14,632

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Italy 30 Fund

Purchases

Security Description	Nominal	Cost EUR
UniCredit SpA	42,043	150,349
Intesa Sanpaolo SpA	18,152	26,529
Finmeccanica SpA	5,491	21,056
Enel SpA	6,559	20,290
Exor SpA	876	17,685
Banca Popolare di Milano Scarl	32,280	15,798
ENI SpA	836	13,231
Mediaset SpA	5,748	12,924
Enel Green Power SpA	8,627	12,293
Banca Monte dei Paschi di Siena SpA	31,986	11,952
Assicurazioni Generali SpA	828	10,130
Telecom Italia SpA	11,724	9,975
Exor SpA	588	9,702
Luxottica Group SpA	343	9,388
Unione di Banche Italiane SCPA	2,680	9,228
Banco Popolare SC	5,943	8,721
FondiariaSai SpA	6,514	8,354
UniCredit SpA-RTS	7,432	6,096
Fiat Industrial SpA	702	5,184
Telecom Italia SpA	5,265	3,769

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Italy 30 Fund

Sales

Security Description	Nominal	Proceeds EUR
ENI SpA	29,848	522,863
Enel SpA	87,532	246,625
UniCredit SpA	59,413	235,970
Telecom Italia SpA	241,097	217,487
Assicurazioni Generali SpA	16,801	207,743
Intesa Sanpaolo SpA	140,886	200,877
Telecom Italia SpA	107,968	79,233
Fiat SpA	17,254	79,121
Banco Popolare SC	30,733	47,688
Unione di Banche Italiane SCPA	11,944	39,895
Finmeccanica SpA	10,214	39,435
Fiat Industrial SpA	4,535	36,840
Saipem SpA	941	36,112
UniCredit SpA-RTS	29,230	35,789
Pirelli & C SpA	3,675	32,808
Atlantia SpA	2,489	31,081
Mediaset SpA	14,032	30,206
Banca Monte dei Paschi di Siena SpA	79,814	27,426
Tenaris SA	1,774	26,507
Mediobanca SpA	5,477	26,172

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Switzerland Fund

Purchases

Security Description	Nominal	Cost CHF
Swiss Re AG	2,574	116,976
Credit Suisse Group AG	3,317	89,685
Transocean Ltd	678	36,165
ABB Ltd	1,733	33,167
UBS AG	2,036	26,735
Nestle SA	239	12,949
Novartis AG	227	12,064
Zurich Insurance Group AG	40	9,331
Roche Holding AG	52	8,542
Adecco SA	169	8,180
Baloise Holding AG	93	6,987
GAM Holding AG	474	6,412
Lonza Group AG	88	4,170
Syngenta AG	12	3,545
Givaudan SA	4	3,487
Julius Baer Group Ltd	83	3,118
Holcim Ltd	46	2,643
Helvetia Holding AG	7	2,290
Clariant AG	160	1,903
Swisscom AG	5	1,814

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Switzerland Fund

Sales

Security Description	Nominal	Proceeds CHF
Nestle SA	3,778	213,194
Novartis AG	3,596	180,128
Roche Holding AG	791	124,723
Swiss Reinsurance Co Ltd	2,529	114,164
Credit Suisse Group AG	3,198	84,596
Zurich Insurance Group AG	335	80,433
UBS AG	5,088	65,346
Swiss Re AG	1,028	59,561
ABB Ltd	2,084	38,388
Transocean Ltd	693	38,048
Holcim Ltd	479	28,666
Swiss Life Holding AG	200	22,348
Cie Financiere Richemont SA	370	20,868
Syngenta AG	67	20,458
Pargesa Holding SA	221	14,984
Adecco SA	292	13,860
Swatch Group AG	30	12,693
SGS SA	7	12,007
Swisscom AG	33	11,902
Baloise Holding AG	137	9,982

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Hong Kong China Fund

Purchases

Security Description	Nominal	Cost USD
Esprit Holdings Ltd	11,800	25,860
Belle International Holdings Ltd	13,000	24,010
Wheelock & Co Ltd	7,000	22,237
Hongkong Land Holdings Ltd	4,000	22,210
First Pacific Co Ltd	18,000	20,926
GOME Electrical Appliances Holding Ltd	64,000	18,931
Swire Pacific Ltd	1,500	16,758
Jardine Strategic Holdings Ltd	500	15,469
Li & Fung Ltd	6,000	14,490
Orient Overseas International Ltd	1,500	10,451
Kingboard Chemical Holdings Ltd	2,000	6,764
Cathay Pacific Airways Ltd	2,000	4,005
Power Assets Holdings Ltd	500	3,676
Hong Kong Exchanges and Clearing Ltd	200	3,535
Hang Lung Properties Ltd	1,000	3,415
Sino Land Co Ltd	2,000	3,357
New World Development Co Ltd	4,000	3,242
Hong Kong & China Gas Co Ltd	1,000	2,386
Link REIT	500	1,879
Hang Seng Bank Ltd	100	1,197

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares FTSE RAFI Hong Kong China Fund

Sales

Security Description	Nominal	Proceeds USD
Power Assets Holdings Ltd	3,500	26,242
CLP Holdings Ltd	2,000	17,492
Jardine Strategic Holdings Ltd	500	15,836
Hong Kong & China Gas Co Ltd	6,000	15,239
Sun Hung Kai Properties Ltd	1,000	15,036
AIA Group Ltd	4,000	14,629
Hang Lung Group Ltd	2,000	13,106
Swire Properties Ltd	4,550	11,408
Sino Land Co Ltd	6,000	9,480
Link REIT	2,500	9,181
Yue Yuen Industrial Holdings Ltd	2,500	8,739
Hang Lung Properties Ltd	2,000	7,293
Henderson Land Development Co Ltd	1,000	6,000
BOC Hong Kong Holdings Ltd	1,500	4,135
Hang Seng Bank Ltd	300	4,015
Kerry Properties Ltd	1,000	3,822
Pacific Basin Shipping Ltd	6,000	2,948
New World Development Co Ltd	2,000	2,495
Bank of East Asia Ltd	600	2,329
New World Development-Rights	16,000	1,969

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Agriculture NASDAQ OMX Fund

Purchases

Security Description	Nominal	Cost USD
Bunge Ltd	20,914	1,405,719
Archer-Daniels-Midland Co	41,402	1,297,899
Potash Corp of Saskatchewan Inc	18,094	766,478
Mosaic Co	11,599	630,810
K+S AG	10,364	544,806
Syngenta AG	1,687	508,064
Monsanto Co	5,979	437,602
Viterra Inc	28,265	429,949
Incitec Pivot Ltd	123,694	425,792
Wilmar International Ltd	91,000	370,689
Yara International ASA	8,220	339,392
Corn Products International Inc	5,775	317,725
CF Industries Holdings Inc	1,553	260,081
Israel Chemicals Ltd	22,106	242,186
Agrium Inc	2,740	211,627
Nutreco NV	2,808	203,753
Sociedad Quimica y Minera de Chile SA	3,374	192,262
Fresh Del Monte Produce Inc	7,394	168,427
IOI Corp Bhd	97,500	162,870
Darling International Inc	9,045	152,370

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares Global Agriculture NASDAQ OMX Fund

Sales

Security Description	Nominal	Proceeds USD
Wilmar International Ltd	421,006	1,651,258
Monsanto Co	19,690	1,445,831
Bunge Ltd	19,274	1,271,927
Syngenta AG	3,886	1,163,693
Israel Chemicals Ltd	79,342	860,940
Mosaic Co	13,659	740,848
Potash Corp of Saskatchewan Inc	15,449	697,156
Archer-Daniels-Midland Co	22,843	657,413
Sociedad Quimica y Minera de Chile SA	10,436	591,015
IOI Corp Bhd	334,594	558,892
Cosan SA Industria e Comercio	30,679	539,835
Kuala Lumpur Kepong Bhd	60,073	445,720
Yara International ASA	10,311	440,978
CF Industries Holdings Inc	2,580	405,370
Agrium Inc	5,142	398,079
Suedzucker AG	12,885	382,186
K+S AG	6,584	336,650
Israel Corp Ltd	494	318,745
Astra Agro Lestari Tbk PT	132,714	307,572
Wilmar International Ltd	421,006	1,651,258

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Statement of Changes in Composition of Portfolio

PowerShares Middle East North Africa NASDAQ OMX Fund

There are no significant Purchases during the period.

**PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012**

Statement of Changes in Composition of Portfolio

PowerShares Middle East North Africa NASDAQ OMX Fund

Sales

Security Description	Nominal	Proceeds USD
Societe Nationale D'Investissement	429	96,187

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares EuroMTS Cash 3 Months Fund

Purchases

Security Description	Nominal	Cost EUR
France Treasury Bill BTF 28/06/2012	4,760,000	4,761,349
France Treasury Bill BTF 26/07/2012	3,425,000	3,421,424
Italy Buoni Ordinari del Tesoro BOT 16/07/2012	3,443,000	3,408,329
France Treasury Bill BTF 14/06/2012	3,350,000	3,348,372
Dutch Treasury Certificate 27/04/2012	3,300,000	3,301,098
Italy Buoni Ordinari del Tesoro BOT 29/06/2012	3,200,000	3,182,177
Italy Buoni Ordinari del Tesoro BOT 15/06/2012	2,665,000	2,634,930
Belgium Treasury Bill 19/07/2012	2,465,000	2,460,276
Spain Letras del Tesoro 23/03/2012	2,400,000	2,372,176
France Treasury Bill BTF 09/08/2012	2,312,000	2,311,239
Spain Letras del Tesoro 24/08/2012	2,275,000	2,264,527
Italy Buoni Ordinari del Tesoro BOT 31/08/2012	2,200,000	2,191,965
France Treasury Bill BTF 08/03/2012	2,150,000	2,145,518
German Treasury Bill 27/06/2012	2,000,000	2,001,304
France Treasury Bill BTF 20/09/2012	2,000,000	1,999,156
France Treasury Bill BTF 22/03/2012	2,000,000	1,994,913
Italy Buoni Ordinari del Tesoro BOT 14/09/2012	2,000,000	1,992,056
Italy Buoni Ordinari del Tesoro BOT 16/04/2012	2,000,000	1,975,762
Spain Letras del Tesoro 22/06/2012	1,920,000	1,911,644
Spain Letras del Tesoro 20/07/2012	1,855,000	1,837,990

PowerShares Global Funds Ireland plc
Condensed Financial Statements (Unaudited)
for the six months ended 31 March 2012

Statement of Changes in Composition of Portfolio

PowerShares EuroMTS Cash 3 Months Fund

Sales

Security Description	Nominal	Proceeds EUR
France Treasury Bill BTF 20/10/2011	4,050,000	4,050,000
Italy Buoni Ordinari del Tesoro BOT 15/03/2012	3,950,000	3,950,000
France Treasury Bill BTF26/01/2012	3,500,000	3,500,000
French Discount T-Bill 02/09/2012	3,350,000	3,350,000
Italy Buoni Ordinari del Tesoro BOT 30/12/2011	3,200,000	3,196,772
Italy Buoni Ordinari del Tesoro BOT15/02/2012	3,165,000	3,165,000
France Treasury Bill BTF 12/01/2012	2,760,000	2,760,000
France Treasury Bill BTF 04/05/55	2,750,000	2,748,260
Italy Buoni Ordinari del Tesoro BOT 16/01/2012	2,700,000	2,700,000
German Treasury Bill 26/10/2011	2,500,000	2,500,000
Spain Letras del Tesoro 21/10/2011	2,500,000	2,500,000
France Treasury Bill BTF 15/12/2011	2,500,000	2,498,968
France Treasury Bill BTF15/12/2011	2,500,000	2,497,057
Italy Buoni Ordinari del Tesoro BOT23/02/2012	2,410,000	2,410,000
France Treasury Bill BTF 23/03/2012	2,400,000	2,400,000
Spain Letras del Tesoro 17/02/2012	2,250,000	2,250,000
Spain Letras del Tesoro 15/12/2012	2,200,000	2,199,684
France Treasury Bill BTF 08/03/2012	2,150,000	2,150,000
France Treasury Bill BTF29/12/2011	2,000,000	2,000,000
France Treasury Bill BTF 22/03/2012	2,000,000	2,000,000