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Licensed ETF

PowerShares Emerging Markets  
Infrastructure Portfolio: US  
Ticker: PXR

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current private offering memorandum for the relevant fund or funds.

Information about the index, including rule book, company descriptions and historic data can be found at:

[www.snetinfrastructureindexes.com](http://www.snetinfrastructureindexes.com)

TICKERS:

S-Network Emerging Infrastructure Builders Index<sup>SM</sup> (USD): EIBI

S-Network Emerging Infrastructure Builders Total Return Index<sup>SM</sup> (USD): EIBIR

S-Network Emerging Infrastructure Builders Index<sup>SM</sup> (EUR): EIBIE

March 2018

Inquire about our custom institutional benchmarking services



Q1 2018 Review: EIBIR

**Index Performance.** The S-Network Emerging Infrastructure Builders Total Return Index<sup>SM</sup> (TICKER: EIBIR) decreased -0.79% from 3385.12 to 3358.25 in the quarter ended March 2018. This compares to a decrease in the S-Network Global 2500 TR Index (TICKER: SNG2500T) of -0.60% and a decrease in the S-Network Developed International 1000 TR Index (TICKER: SND1000T) of -1.46%.

The best performing stocks were Ta Chen Stainless Pepe Co (TICKER: 2027 TT), which rose +35.51%; Evraz PLC (TICKER: EVR LN), which rose +27.79%; and Gerdau SA ADR (TICKER: GGB UN), which rose +25.27%. The worst performing stocks were Lafarge Malaysia Bhd (TICKER: LMC MK), which declined -29.68%; Indocement Tunggol Prakarasa Tbk PT (TICKER: INTPTJ), which declined -27.11%; and African Rainbow Minerals (TICKER: ARI SJ), which declined -24.46%.

The S-Network Emerging Infrastructure Builders Total Return Index<sup>SM</sup> rose +9.99% in the past 12 months. This compares to a +16.03% rise in the S-Network Global 2500 TR Index and +15.44% rise in the S-Network Developed International 1000 TR Index.

**Index Description.** The S-Network Emerging Infrastructure Builders Index<sup>SM</sup> (TICKER: EIBI) is a composite equity index designed to serve as an equity benchmark for globally traded stocks that are engaged in the construction of heavy infrastructure projects in middle income and emerging markets. The index comprises companies in seven primary sectors: a) Construction and Engineering; b) Construction Machinery; c) Construction Materials; d) Diversified Metals & Mining; e) Heavy Electrical Equipment; f) Industrial Machinery; g) Steel. EIBI is a globally inclusive index that is tilted to emphasize middle income and emerging markets, which strives to capture all publicly traded companies that meet the index's eligibility criteria.

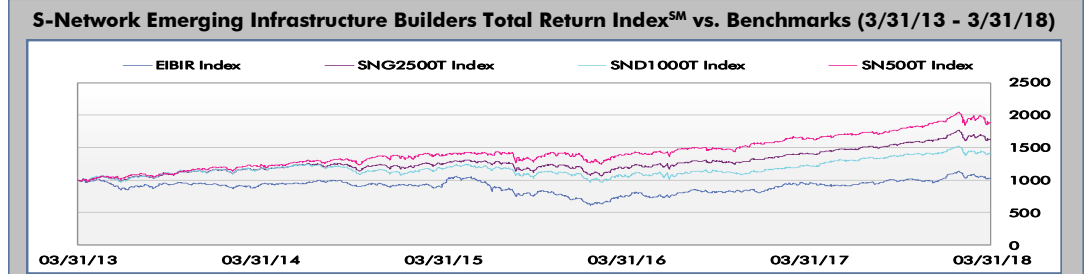
**Inclusion Criteria.** With the exception of Diversified Metals & Mining, all companies contained in the EIBI are categorized as being "principally" engaged in the business of infrastructure building. For the purposes of the EIBI, a principally engaged company must generate approximately 50% or more of its revenues from infrastructure development, with emphasis on large-scale projects. Homebuilders are excluded from the index. EIBI contains stocks selected from a universe of equity securities traded on recognized stock exchanges that provide a "last closing price" in a) the Americas, b) Europe, Middle East & Africa (EMEA), c) Asia/Pacific, and d) South & Central America, based on a set of objective screening criteria. The selection criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, minimum price and minimum average daily trading volume.

**Weighting Methodology.** EIBI employs modified capitalization weighting methodology, adjusted for free float. Adjustments are also made to the index based on the categorization of the index companies as either a) large cap, b) mid-cap, or c) small-cap.

**Rebalancing.** EIBI is rebalanced quarterly on the third Friday of the last month of each calendar quarter, based on closing prices as of the Wednesday prior to the second Friday of the last month of each calendar quarter.

**Index Data.** EIBI currently contains 92 constituents and is calculated in real time by S&P Custom Indexes. Index values are distributed throughout the day at fifteen-second intervals via the Consolidated Tape Association (Tape B) in both USD and EUR. EIBI is calculated on both a price only and total return basis. Daily values from January 1, 2003 are available on the Infrastructure Builders Indexes website and from various data vendors.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
TA CHEN STAINLESS PEPE CO	2027 TT	21.40	29.00	35.51%
EVRAZ PLC	EVR LN	340.00	434.50	27.79%
GERDAU SA ADR	GGB UN	3.72	4.66	25.27%
ANEKA TAMBANG TBK PT	ANTM IJ	625.00	775.00	24.00%
DIALOG GROUP BHD	DLG MK	2.51	3.07	22.31%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
LAFARGE MALAYSIA BHD	LMC MK	6.20	4.36	-29.68%
INDOCEMENT TUNGGAL PRAKARSA TBK PT	INTPTJ	21950.00	16000.00	-27.11%
AFRICAN RAINBOW MINERALS	ARI SJ	13424.00	10140.00	-24.46%
METRO PACIFIC INVESTMENTS CORP	MPI PM	6.85	5.24	-23.50%
TIPCO ASPHALT PCL	TASCO TB	22.30	17.30	-22.42%



\*Note: This chart is a normalized historical graph  
Data Source: Bloomberg Data as of March 31, 2018

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

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Index Statistical Profile

Capitalization Profile	
Number of Constituents	92
TOTAL MARKET CAPITALIZATION	827.95 Billion USD
LARGEST MARKET CAPITALIZATION	88.08 Billion USD
SMALLEST MARKET CAPITALIZATION	449.85 Million USD
AVERAGE MARKET CAPITALIZATION	9.00 Billion USD
MEDIAN MARKET CAPITALIZATION	3.38 Billion USD

Total Return Appreciation				
	EIBIR	SNG2500T	SND1000T	SN500T
Since Inception	235.82%	169.09%	116.55%	196.19%
10 Year	1.66%	90.47%	45.20%	150.89%
5 Year	2.61%	63.34%	41.24%	89.00%
3 Year	10.83%	31.38%	21.22%	36.76%
1 Year	9.99%	16.03%	15.44%	14.87%

Compound Annual Growth Rate (CAGR)				
	EIBIR	SNG2500T	SND1000T	SN500T
Since Inception	9.57%	7.76%	6.00%	8.54%
10 Year	0.16%	6.66%	3.80%	9.63%
5 Year	0.52%	10.31%	7.15%	13.58%
3 Year	3.49%	9.52%	6.62%	11.00%
1 Year	9.99%	16.03%	15.44%	14.87%

Annualized Standard Deviation (Monthly)				
	EIBIR	SNG2500T	SND1000T	SN500T
Since Inception	26.98%	15.31%	16.77%	13.58%
10 Year	27.79%	16.70%	18.30%	14.87%
5 Year	17.16%	10.37%	11.53%	9.96%
3 Year	20.34%	10.86%	12.03%	10.33%
1 Year	12.46%	8.48%	8.55%	8.67%

Sharpe Ratio				
	EIBIR	SNG2500T	SND1000T	SN500T
Since Inception	0.4338	0.4869	0.3604	0.5833
10 Year	0.1388	0.4524	0.2795	0.6745
5 Year	0.0927	0.9658	0.6256	1.2976
3 Year	0.2381	0.8400	0.5449	1.0082
1 Year	0.7274	1.6607	1.5881	1.5089

Top Ten Constituents			
Company	Ticker	Country	Weight
ANHUI CONCH CEMENT CO LTD H SHARES	914 HK	China	3.17%
LARSEN & TOUBRO LTD.	LTOD LI	India	2.49%
ATLAS COPCO AB A	ATCOA SS	Sweden	2.48%
VALE S.A. ADR	VALE UN	Brazil	2.45%
ABB LTD [SWEDISH LIST]	ABB SS	Switzerland	2.37%
CATERPILLAR INC	CAT UN	United States	2.34%
TAIWAN CEMENT CORP	1101 TT	Taiwan	2.31%
CHINA COMM CONST CO. LTD. - H SHARES	1800 HK	China	2.24%
BBMG CORPORATION	2009 HK	China	2.07%
PPC LTD	PPC SJ	South Africa	2.07%

Beta Matrix** (5 Year/Monthly)				
	EIBIR	SNG2500T	SND1000T	SN500T
EIBIR	1.0000	0.4375	0.4776	0.3504
SNG2500T	1.1975	1.0000	1.0593	0.9068
SND1000T	1.0573	0.8567	1.0000	0.7034
SN500T	1.0406	0.9839	0.9437	1.0000

Correlation Matrix** (5 Year/Monthly)				
	EIBIR	SNG2500T	SND1000T	SN500T
EIBIR	1.0000			
SNG2500T	0.7238	1.0000		
SND1000T	0.7106	0.9526	1.0000	
SN500T	0.6038	0.9446	0.8148	1.0000

R-Square Matrix** (5 Year/Monthly)				
	EIBIR	SNG2500T	SND1000T	SN500T
EIBIR	1.0000			
SNG2500T	0.5239	1.0000		
SND1000T	0.5050	0.9075	1.0000	
SN500T	0.3646	0.8922	0.6638	1.0000

\*All data as of March 31, 2018

\*\*Dependent variable shown in Column Headers, Independent shown in Row Headers

Index Composition

