

# ADRU

As of June 30, 2011

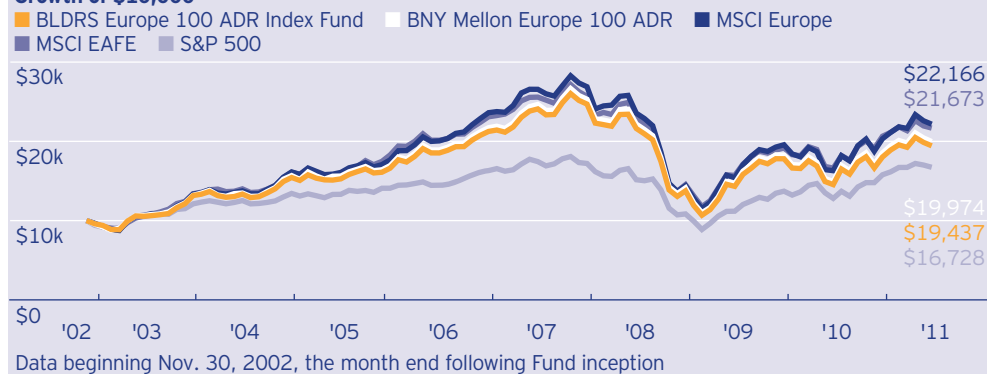
## Fund Description

The BLDRS Europe 100 ADR Index Fund is based on the BNY Mellon Europe 100 ADR Index, which is a capitalization-weighted index designed to track the performance of approximately 100 European market-based depository receipts. The Fund normally holds at least 95% of its total assets in depository receipts that comprise the Index. The portfolio is rebalanced and reconstituted quarterly.

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply.

## BLDRS Europe 100 ADR Index Fund

### Growth of \$10,000<sup>1</sup>



### Fund Performance & Index History (%)<sup>1</sup>

	1 Year	3 Year	5 Year	10 Year	Fund Inception <sup>2</sup>
<b>Underlying Index</b>					
BNY Mellon Europe 100 ADR	33.66	-3.43	1.10	-	8.76
<b>Benchmark Indexes</b>					
MSCI Europe	36.02	-2.00	2.02	-	10.23
MSCI EAFE	30.36	-1.77	1.48	-	9.90
S&P 500	30.68	3.34	2.95	-	6.82
<b>Fund</b>					
NAV	33.68	-3.49	0.95	-	8.58
After Tax Held	32.20	-4.77	-0.40	-	7.32
After Tax Sold	21.83	-3.73	0.13	-	6.85
Market Price	33.75	-3.48	0.94	-	8.53

Performance data quoted represents past performance. As stated in the Fund's prospectus, the total expense ratio was 0.41%. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. The Shares' performance reflects fee waivers, absent which performance would have been lower. See [invescopowershares.com](http://invescopowershares.com) to find the most recent month-end performance numbers. After Tax Held represents total return after taxes on distributions and assumes Shares have not been sold. After Tax Sold represents total return after taxes on distributions and the sale of Fund Shares. After Tax Held and After Tax Sold are based on NAV. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

### 5-Year Index Statistics<sup>1,3</sup>

	Performance (%)	Volatility (%)	Sharpe Ratio
BNY Mellon Europe 100 ADR	1.10	23.42	-0.03
MSCI Europe	2.02	23.50	0.01
MSCI EAFE	1.48	21.45	-0.01
S&P 500	2.95	17.86	0.07

### Fund Inception: Nov. 13, 2002

<sup>1</sup> Index returns do not represent Fund returns. An investor cannot invest directly in an index.

<sup>2</sup> Returns for the benchmark indexes are based on the closest month end to the Fund's inception date. Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts

of their investments, and fees and expenses associated with an investment in the Fund.

The MSCI Europe Index, the MSCI EAFE® Index and the S&P 500® Index are unmanaged indexes considered representative of stocks of developed European countries; stocks of Europe, Australasia and the Far East; and the U.S. stock market, respectively.

**Shares are not FDIC insured, may lose value and have no bank guarantee.**

**Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.**

### Fund Data<sup>3</sup>

BLDRS Europe 100 ADR Index Fund	ADRU
Intraday NAV (IIV)	ADRU

### Underlying Index Data

BNY Mellon Europe 100 ADR	BKTEUR
Index Provider	BNY Mellon

### 5-Year Alpha, Beta and Correlation<sup>1,3</sup>

Data shown are that of the underlying Index relative to each respective benchmark index.

	Alpha	Beta	Correlation
MSCI Europe	-0.88	0.98	0.99
MSCI EAFE	-0.09	1.07	0.98
S&P 500	-1.20	1.20	0.91

As of June 30, 2011

Top 30 Fund Holdings (%) <sup>4</sup> Name	Weight
HSBC Holdings PLC ADS	5.35
Novartis AG ADS	5.09
Vodafone Group PLC ADS	4.20
BP PLC ADS	4.19
Total S.A. ADS	3.89
Royal Dutch Shell PLC (ADS CI A)	3.82
Siemens AG ADS	3.59
GlaxoSmithKline PLC ADS	3.37
Rio Tinto PLC ADS	3.09
Royal Dutch Shell PLC ADS	2.95
Telefonica S.A. ADS	2.95
Banco Santander S.A. ADS	2.94
British American Tobacco PLC ADS	2.70
Sanofi ADS	2.68
BHP Billiton PLC ADS	2.60
AstraZeneca PLC ADS	2.10
UBS AG	1.98
ENI S.p.A. ADS	1.90
ABB Ltd. ADS	1.82
SAP AG ADS	1.70
Deutsche Bank AG	1.67
Banco Bilbao Vizcaya Argentaria S.A. ADS	1.60
Novo Nordisk A/S ADS	1.56
Diageo PLC ADS	1.55
Unilever N.V. (NY Reg Sh)	1.54
Barclays PLC ADS	1.51
ING Groep N.V. ADS	1.45
Teva Pharmaceutical Industries Ltd. ADS	1.36
Anheuser-Busch InBev N.V. ADS	1.31
Ericsson ADR	1.30

Fund Details <sup>3</sup>	
Weighted Harmonic Average	
Stock Price-to-Earnings Ratio	8.88
Weighted Harmonic Average	
Stock Price-to-Book-Value Ratio	1.59
Weighted Average Return on Equity	17.34
Weighted Market Cap (mm)	88,770
Number of Securities	87
Net Expense Ratio	0.30%
CUSIP	09348R409
Listing Exchange	NASDAQ

Fund Country Allocations (%)	
United Kingdom	46.65
Switzerland	11.39
France	8.67
Spain	7.54
Germany	7.50
Netherlands	4.97
Italy	2.48
Denmark	1.56
Belgium	1.54
Israel	1.47

	Annual Index Performance (%)		
	BNY Mellon Eur 100	MSCI Europe	MSCI EAFE
2003	37.95	38.54	38.59
2004	18.85	20.88	20.25
2005	8.01	9.42	13.54
2006	28.26	33.72	26.34
2007	16.50	13.86	11.17
2008	-44.16	-46.42	-43.38
2009	29.20	35.83	31.78
2010	1.56	3.88	7.75
2011 YTD	7.74	9.05	4.98

Fund Market-Cap Allocations (%)	
Large-Cap Growth	40.67
Large-Cap Value	56.91
Mid-Cap Growth	1.55
Mid-Cap Value	0.75
Small-Cap Growth	0.11
Small-Cap Value	0.02

Fund Sector Allocations (%)	
Consumer Discretionary	2.10
Consumer Staples	8.77
Energy	18.44
Financials	21.13
Health Care	17.62
Industrials	6.35
Information Technology	5.49
Materials	8.40
Telecommunication Services	10.29
Utilities	1.41

## Leading the Intelligent ETF Revolution®

Underlying Index performance does not represent Fund performance.

<sup>3</sup> The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

Volatility is the annualized standard deviation of index returns.

Beta is a measure of relative risk and the slope of regression.

Sharpe Ratio is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance.

Correlation indicates the degree to which two investments have historically moved in the same direction and magnitude.

Alpha is a measure of performance on a risk-adjusted basis.

Stock Price-to-Earnings Ratio is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

Stock Price-to-Book-Value Ratio is the ratio of a stock's market price to a company's net asset value.

Weighted Harmonic Average is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones.

Weighted Average Return on Equity is net income divided by net worth.

Weighted Market Capitalization is the sum of each underlying securities' market value.

<sup>4</sup> Please see the website for complete holdings information. Holdings are subject to change.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

Investing in securities of small and medium-sized companies may involve greater risk than is customarily associated with investing in large companies.

Foreign securities have additional risks, including exchange-rate changes, decreased market liquidity, political instability and taxation by foreign governments.

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The sponsor of the BLDRS Index Funds Trust (BLDRS), a unit investment trust, is Invesco PowerShares Capital Management LLC ("Invesco PowerShares").

**ALPS Distributors, Inc. is the the distributor for the PowerShares BLDRS Family of Funds.**

**Invesco PowerShares Capital Management LLC is not affiliated with ALPS Distributors, Inc.**

**An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information about the BLDRS Index Funds Trust, a unit investment trust, please contact your broker, call 800 983 0903 or visit [invescopowershares.com](http://invescopowershares.com). Please read the prospectus carefully before investing.**

Note: Not all products available through all firms.