

# STATE STREET GLOBAL ADVISORS PRESS RELEASE

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## **ABF Pan Asia Bond Index Fund (PAIF)**

**A unit trust authorized under section 286 of the Securities and Futures Act, Chapter 289 of Singapore and section 104 of the Securities and Futures Ordinance (Cap 571) of Hong Kong**

**Stock Code: 2821**

[www.abf-paif.com](http://www.abf-paif.com)

## **DISTRIBUTION ANNOUNCEMENT**

Hong Kong, 16 January 2007 - State Street Global Advisors Singapore Limited, as manager of ABF Pan Asia Bond Index Fund (PAIF), announced that the distribution for the period from 1 July 2006 to 31 December 2006 is US\$2.16 per unit. Based on the fund's net asset value as of 31 December 2006, the distribution is equivalent to an annualized yield of 3.98%.

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The Ex Dividend Date is 19 January 2007 and the Record Date is 22 January 2007. The distribution will be payable on 5 February 2007. PAIF was launched on 7 July 2005 and is listed on the Stock Exchange of Hong Kong under the stock code: 2821.

“PAIF invests in the local currency government and quasi-government bonds issued in eight Asian markets. The fund’s returns have been promising. As of 29 December 2006, PAIF’s annualized total returns since inception were 10.03 percent, and the total returns for 2006 were 13.71 percent,” said Hon Cheung, managing director of State Street Global Advisors Singapore Limited, “The returns came from both capital and currency gains. Over the year, Asian local currency bonds significantly outperformed the more established bond markets. PAIF is also one of the top Asian bond funds in the region.”

”Looking ahead, the interest rate environment is still uncertain. This will affect Asian bonds, as well as the established bond markets. However, we expect that the momentum of Asian currency appreciation will remain intact given the attractiveness of relative growth and investment flows in the region, and that currency appreciation will continue to provide returns,” said Cheung.

### **About State Street Global Advisors**

State Street Global Advisors, the investment management arm of State Street Corporation (NYSE: STT), delivers investment strategies and integrated solutions to clients worldwide across every asset class, investment approach and style. With US\$1.6 trillion in assets under management as of September 30, 2006, State Street Global Advisors has investment centers in Boston, Hong Kong, London, Milan, Montreal, Munich, Paris, Singapore, Sydney, Tokyo and Zurich, and offices in 25 cities worldwide. For more information, visit State Street Global Advisors at [www.ssga.com](http://www.ssga.com).

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