

The Stock Exchange of Hong Kong Limited, Hong Kong Securities Clearing Company Limited and the Hong Kong Securities and Futures Commission take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

IMPORTANT

ABF PAN ASIA BOND INDEX FUND

A Singapore 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)

NOTICE TO UNITHOLDERS

This notice is important and requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice.

Notice is hereby given to the unitholders of ABF Pan Asia Bond Index Fund (the "**Trust**") that the manager of the Trust, State Street Global Advisors Singapore Limited (the "**Manager**"), has decided to change the method of distribution of financial reports to unitholders and to exercise its discretion to change the dealing limits and lot sizes for creations and redemptions. The offering documents of the Trust will be amended accordingly and all changes will become effective on 20 June 2013. Capitalised terms used and not otherwise defined in this notice shall have the respective meanings given to those terms in the prospectus in respect of the Trust.

1. Change in the method of distribution of financial reports to unitholders

The audited annual accounts in respect of the Trust for the financial year ending 30th June each year accompanied by the annual report, trustee report and auditors' report and the unaudited interim accounts in respect of the Trust for the half-year period ending 31st December each year accompanied by the interim report (together, the "**Reports**") are currently distributed to unitholders in printed form.

Effective from 20 June 2013, the Reports will not be distributed to unitholders in printed form. The Reports will be publicly available on the Trust's website at <http://www.abf-paif.com>. The audited annual accounts and accompanying annual report, trustee report and auditors' report will be published and posted on the Trust's website within three months of the end of the Trust's financial year and these will remain posted for at least 12 months from the date of posting. In

addition, the Manager will procure that unaudited interim accounts and reports will be published and posted on the Trust's website within two months of the end of the half-year period.

Unitholders will be notified by either a hardcopy letter or (if the unitholder had previously provided an email address for correspondence purpose) an email that the accounts and reports are available and that they may be accessed on the Trust's website. Unitholders will have the option to request for hardcopy accounts and reports within one month from the notification of the availability of the accounts and reports and may, at any time, opt for hardcopies for all future reports and accounts at no cost to them. In addition, printed copies of the financial reports will be made available at the registered office of the Manager, free of charge.

2. Change in the daily limit from 1 million Units to 1.5 million Units for both net creation and net redemption

Currently, the Manager is entitled to limit the total number of units of the Trust ("**Units**") which unitholders are entitled to *redeem* on a Dealing Day to 1 million Units (net of the number of Units for which valid subscriptions have been accepted on that Dealing Day) (or such other number as the Manager may determine from time to time upon giving reasonable prior notice to the Trustee and Authorized Participants).

Effective from 20 June 2013, the Manager will be entitled to:

1. limit the total number of Units to *be issued* on a Dealing Day to 1.5 million Units (net of the number of Units for which valid redemptions have been accepted on that Dealing Day) or such other number as the Manager may determine from time to time upon giving reasonable prior notice to the Trustee and Authorized Participants; and
2. limit the total number of Units which unitholders are entitled to *redeem* on a Dealing Day to 1.5 million Units (net of the number of Units for which valid subscriptions have been accepted on that Dealing Day) or such other number as the Manager may determine from time to time upon giving reasonable prior notice to the Trustee and Authorized Participants.

3. Change in the creation/redemption lot size from 20,000 Units to 10,000 Units

Currently, Units are generally issued and redeemed in blocks of 20,000 Units or in whole multiples thereof (save on the last Dealing Day of each month).

Effective from 20 June 2013, Units may only be issued and redeemed in multiples of 10,000 Units or such other multiple as from time to time determined by the Manager with the prior approval of the Trustee and specified in the Prospectus and prior notice of any change in the size of the Creation/ Redemption Unit shall be given to unitholders if so required by the Trust Deed (each a "**Creation/ Redemption Unit**"), save that (i) Units need not be issued or redeemed in Creation/ Redemption Unit aggregations on the last Dealing Day of each month and (ii) the

Manager may, with the Trustee's approval, issue or redeem Units in aggregations smaller than Creation/ Redemption Unit aggregations for a particular case or cases.

Investors who have any questions concerning this Trust and/or the contents of this notice may contact the Manager at telephone number +65 6826 7500 in Singapore and +852 2103 0288 in Hong Kong.

The directors of the Manager accept responsibility for the accuracy of the contents of this notice and confirm, having made all reasonably enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

State Street Global Advisors Singapore Limited
Manager

20 May 2013

State Street Global Advisors Singapore Limited is a wholly-owned subsidiary of State Street Corporation