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

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

Reference is made to the notices to unitholders dated 18 September 2014, 17 November 2014 and 13 February 2015 respectively (together, the "**Notices**") with respect to the proposed admission to list units of ABF Pan Asia Bond Index Fund (the "**Trust**") for trading on Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Cross-Listing**").

As indicated in the Notices, the Trust had received conditional eligibility to list from SGX-ST. However, the Cross-Listing was subject to the fulfilment of certain regulatory and filing requirements and that, accordingly, the Cross-Listing may or may not proceed.

State Street Global Advisors Singapore Limited (the "**Manager**"), the manager of the Trust, had applied for and received an extension of the eligibility to list from SGX-ST for three months until 12 May 2015 in order to allow more time to settle final structural arrangements, including market making arrangements, with respect to the trading of units of the Trust on SGX-ST under the Cross-Listing. At this stage, the Manager is not yet satisfied that the market maker arrangements are sufficiently favourable to investors and, accordingly, the Manager has decided to allow the conditional eligibility to list to lapse and the Trust will not proceed with the Cross-Listing at this time. The Manager will continue to monitor the environment, particularly in regard to market making arrangements, with a view to re-considering the Cross-Listing in the future.

The costs and expenses incurred relating to the Cross-Listing will be borne by the Trust. There is no change to the investment objective, investment strategies, investment restrictions, fee structure, and normal operation of the Trust with respect to units traded in Hong Kong.

Investors who have any questions concerning this notice may contact the Manager at telephone number +65 6826 7500 in Singapore and +852 2103 0100 in Hong Kong.

State Street Global Advisors Singapore Limited
Manager
7 May 2015

The Manager accepts full responsibility for the accuracy of the information contained in this notice as at the date of publication, and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement in this notice misleading.