

The Stock Exchange of Hong Kong Limited, Hong Kong Exchanges and Clearing 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. Authorisation by the Securities and Futures Commission is not a recommendation or endorsement of the Trust nor does it guarantee the commercial merits of the Trust or its performance. It does not mean the Trust is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

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 authorised 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

Pursuant to the regulatory requirements in Singapore, the Prospectus of the ABF Pan Asia Bond Index Fund (the "**Trust**") is required to be updated and lodged with and registered by the Monetary Authority of Singapore ("**MAS**") on an annual basis. The Prospectus registered by the MAS on 14 June 2018 will expire on 14 June 2019. The updated Prospectus has been registered by the MAS on 13 June 2019 and is now available together with the updated Product Highlights Sheet and Key Facts Statement at www.abf-paif.com¹. Capitalised terms used and not otherwise defined in this notice shall have the respective meanings given to those terms in the Prospectus.

The Manager has summarised the key changes to the Prospectus as follows:

	Heading	Reference	Details of the Change
	Important	p. 2 of cover	Updated the capital markets product classification of the units in the Trust.
	Investment Objective and Policies of the Trust – Investment Policies and Strategies	p. 6	Updated the economy weighting range, in respect of China, of the Index Constituent Economies in the Underlying Index.

¹ The above website has not been reviewed by the SFC.

	Heading	Reference	Details of the Change
	Investment Objective and Policies of the Trust – Investment Policies and Strategies: Investment Restrictions	p. 12	Updated information on the Manager's internal credit assessment standards and credit assessment process.
	Investment Objective and Policies of the Trust – Benchmark and Performance	pp. 13 – 15	Updated the performance figures of the Trust and the Underlying Index, as well as the expense and turnover ratios of the Trust.
	Fees and Expenses	p. 25	Updated information on the retention of Management Fee by the Manager.
	Management and Operations – Manager	pp. 41 – 46	Updated information in relation to the Manager's regulatory status under the Financial Advisers Act, Chapter 110 of Singapore; the value of State Street Global Advisors' assets under management as of 31 December 2018; global office information; information on the retention of Management Fee by the Manager; consequences of the Manager's insolvency; and profiles of the key executives of the Manager in relation to the Trust.
	Management and Operations – Trustee	p. 46	Updated information in relation to the consequences of the Trustee's insolvency.
	Management and Operations – The Supervisory Committee	pp. 46 – 47	Updated information in relation to the members of the Supervisory Committee.
	Management and Operations – Administrator and Custodian	pp. 48 – 49	Updated information in relation to the consequences of the Custodian's insolvency.
	General Information – Taxation: Taxation of the Trust and Unitholders in Singapore	pp. 56 – 61	Updated information in relation to taxation of the Trust and unitholders in Singapore.
	General Information – Taxation: FATCA and US Tax Withholding	p. 62	Updated information on the Tax Information Exchange Agreement and reciprocal Foreign Account Tax Compliance Act Model 1

	Heading	Reference	Details of the Change
	and Reporting Requirement		Intergovernmental Agreement signed by Singapore with the United States.
	Appendix 1 – Underlying Index	pp. 74 – 80	Updated the composition and weightings of the top 10 largest constituent securities and the market weights of the Underlying Index.
	Appendix 1 – Selling Restrictions – Notice to Residents of the United Kingdom	p. 81	Updated the selling restrictions language in relation to the sale of Units to residents of the United Kingdom.
	Appendix 1 – Selling Restrictions – Notice to Residents of the European Economic Area	p. 82	Updated the selling restrictions language in relation to the sale of Units to residents of the European Economic Area.

Investors who have any questions concerning this Trust may contact the Manager at telephone number +65 6826 7555 in Singapore and +852 2103 0100 in Hong Kong.

State Street Global Advisors Singapore Limited
Manager
13 June 2019

STATE STREET
GLOBAL ADVISORS

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.