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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

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 20 June 2013 expired on 20 June 2014. The updated Prospectus has been registered by the MAS on 20 June 2014 and is now available together with the updated Product Highlights Sheet and Key Facts Statement at www.abf-paif.com. 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 summarized the key changes to the Prospectus as follows:

	Heading	Reference	Details of the Change
1.	Investment Objective and Policies of the Trust – Investment Policies and Strategies	p. 7	Updated website address relating to the Underlying Index.
2.	Investment Objective and Policies of the Trust – Benchmark and Performance	pp. 13-14	Updated the benchmark and performance figures (including the expense and turnover ratio).
3.	Principal Risk Factors - Other Risk Factors General Information -	pp. 22 and 60	Inserted disclosures relating to the foreign account tax compliance provisions (FATCA) of the Hiring Incentives to Restore Employment Act of 2010.

	Heading	Reference	Details of the Change
	Taxation - FATCA and US Tax Withholding and Reporting Requirements		
4.	Creation and Redemption of Units – Placement of creation orders	pp. 30, 31	Clarification on the settlement date of creation of Units applying consistent terminology adopted in the Prospectus and the Trust Deed. There is no effective change in settlement date.
5.	Creation and Redemption of Units – Issue price per Creation Unit	p. 32	Insertion of disclosures relating to forward pricing methodology adopted by the Trust.
6.	Creation and Redemption of Units – Placement of redemption orders	pp. 34, 35	Clarification on the settlement date of redemption of Units applying consistent terminology adopted in the Prospectus and the Trust Deed. There is no effective change in settlement date.
7.	Creation and Redemption of Units – Issue Price per Redemption Unit	p. 36	Insertion of disclosures relating to forward pricing methodology adopted by the Trust.
8.	Management and Operations - Manager	pp. 42-45	Clarification on regulatory status of the Manager. Updated the assets under management of State Street Global Advisors. Updated the list of, and inserted biographies of, directors and key executives of the Manager.
9.	Management and Operations - Trustee	p. 45	Clarification on regulatory status of the Trustee.
10.	Management and Operations – The Supervisory Committee	p. 46	Updated the list of members of the Supervisory Committee.
11.	Management and Operations – Administrator and Custodian	p. 48	Clarification on regulatory status of the Administrator and Custodian. Updated description on custody arrangements.
12.	General Information - Notices	p. 61	Clarification on mode of communication of notices as permitted under the Singapore Code on CIS, the HK SFC Code and/or any other applicable rules.
13.	General Information – Amending the Trust Deed without Unitholder Approval	p. 62	Updated that the Manager will give notice to Unitholders in writing of any amendment made to the Trust Deed without unitholders' approval in accordance with the requirements under the

	Heading	Reference	Details of the Change
			Trust Deed and any applicable requirements under the Singapore Code on CIS or the HK SFC Code (unless the SFC or MAS (as the case may be) consents otherwise).
14.	Appendix 1 - Underlying Index	p. 69	Updated website address relating to the Underlying Index.
15.	Appendix 1 - Underlying Index – Top 10 largest Constituent securities of the Underlying Index	pp. 69, 70	Updated the composition and weightings of the top 10 largest constituent securities of the Underlying Index.
16.	Appendix 1 – Underlying Index - Description of the index methodology - Limit on the number of issues per quasi-sovereign issuer	p. 73	Updated website address relating to the Underlying Index.
17.	Appendix 1 – Underlying Index - Market Weights - Market weight composition	p. 73	Updated website address relating to the Underlying Index.
18.	Appendix 1 – Underlying Index – Market Weights – Current Weights	p. 74	Updated the weights of the Underlying Index.
19.	Appendix 1 – Underlying Index – Ongoing Information concerning the Underlying Index	p. 76	Updated website address relating to the Underlying Index.

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

State Street Global Advisors Singapore Limited
Manager
20 June 2014

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