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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

State Street Global Advisors Singapore Limited (the "**Manager**"), the manager of ABF Pan Asia Bond Index Fund (the "**Trust**"), hereby inform you that:

1. The Manager has submitted an application to Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 17 September 2014 in respect of the proposed cross-listing of units of the Trust in Singapore (the "**Cross-Listing**").
2. The SGX-ST is approved by the trustee of the Trust (HSBC Institutional Trust Services (Singapore) Limited) and the Manager as a "Recognized Exchange" as defined in Clause 1.1 of the trust deed of the Trust.
3. Subject to the receipt of all relevant regulatory and other approvals and the making of all necessary filings for the Cross-Listing, it is anticipated the Trust will be listed on SGX-ST around the end of 2014 / first quarter of 2015.

Unitholders and potential investors should note that the Cross-Listing is subject to all relevant regulatory and other approvals and the making of all necessary filings for the Cross-Listing. The Cross-Listing may or may not proceed and unitholders and potential investors are therefore reminded to exercise caution when dealing in the units of the Trust.

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

18 September 2014

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