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Dividend Announcement of
ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND – Conversion of Dividend Amount

Further to the dividend announcement made in respect of the ONE STOXX ASEAN SELECT DIVIDEND INDEX FUND (the "**Fund**") on 13 July 2017, unitholders of the Fund are hereby informed that a foreign exchange conversion has been performed for the dividend amount to be paid out of the Fund.

As of 24 July 2017, the dividend amount has been converted from THB to USD at **a rate of USD 1 for every THB 33.4650**.

The dividend payment from the net profit of the Fund for the operation period from 1 January 2017 to 30 June 2017 is therefore **USD 0.074704916 per unit** of the Fund.

Should you have any queries on the above, you may contact the Singapore representative for the Fund, KGI Securities (Singapore) Pte. Ltd. at telephone number (65) 6202-1188.

This notice is for your information only and **no action is required to be taken by you**.

Issued by
One Asset Management Limited

24 July 2017

Important: Individuals resident in Singapore will be exempt from Singapore tax on all foreign-sourced income received in Singapore on or after 1 January 2004, other than income received through a partnership in Singapore. Accordingly, individual investors should generally be exempt from Singapore tax on income distributions received from the Fund (assuming that the Fund's investment income being distributed is not itself Singapore-sourced). It should be noted that income distributions from the Fund may be treated as Singapore-sourced income in the hands of an investor where the distributions constitute gains or profits from a trade or business carried on by the investor in Singapore.

You should also note that the above exemption extends to Singapore resident individuals only and not to corporates or other persons or entities. Corporates or other bodies of persons resident in Singapore will be taxed on the income distributions received from the Fund at the applicable corporate tax rates. The point of taxation may be on receipt in Singapore (for entities receiving the dividends or income distributions as passive income) or upon such income being derived (for entities receiving the dividends or income distributions as income from a trade or business carried on in Singapore). There are certain exemptions available to Singapore-resident persons (excluding individuals) on certain foreign-sourced income received by them, subject to certain conditions being met.

This announcement is published for your information only. If you are in doubt about this announcement, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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