

SGX-ST Announcement

**AMENDMENTS TO THE DEED OF TRUST CONSTITUTING
THE SINGAPORE INDEX FUND (the "FUND")**

Singapore Consortium Investment Management Limited as managers of the Fund (the "**Managers**") would like to announce that the Deed of Trust constituting the Fund dated 12 November 1996 (as amended) (the "**Deed**") has been amended by way of an Eleventh Amending and Restating Deed dated 28 October 2016 (the "**11th ARD**") entered into between HSBC Institutional Trust Services (Singapore) Limited, as trustee of the Fund (the "**Trustee**"), and the Managers.

The amendments to the Deed reflect a change of methodology for computing the management fee and remuneration of trustee, and the inclusion of new provisions relating to anti-money laundering. **These changes will take effect from 3 December 2016.**

Please refer to the attached notice to unitholders dated **28 October 2016** for details.

A copy of the 11th ARD is available for inspection at the Managers' operating office at 51 Cuppage Road, #10-04, Singapore 229469 during normal business hours (subject to such reasonable restrictions as the Managers may impose) and will be supplied by the Managers upon request at a charge of S\$25 per copy of the document (or such other amount as the Trustee and the Managers may from time to time agree).

BY ORDER OF THE BOARD
Singapore Consortium Investment Management Limited
(as Managers of Singapore Index Fund)

Boon Swan Foo
Director
28 October 2016

SINGAPORE CONSORTIUM INVESTMENT MANAGEMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 199607548K)
51 Cuppage Road #10-04 Singapore 229469

Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Singapore Consortium Investment Management Limited or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of the Fund is not necessarily indicative of the future performance of the Fund.

28 October 2016

To: All Unitholders of Singapore Index Fund

Dear Unitholder

AMENDMENTS TO THE TRUST DEED

We, Singapore Consortium Investment Management Limited (the "**Managers**"), are the managers of the Singapore Index Fund (the "**Fund**").

We are writing to inform you that the Deed of Trust constituting the Fund dated 12 November 1996 (as amended) (the "**Deed**") has been amended by way of an Eleventh Amending and Restating Deed dated 28 October 2016 (the "**11th ARD**"), which was entered into between HSBC Institutional Trust Services (Singapore) Limited, as trustee of the Fund (the "**Trustee**"), and us.

The amendments to the Deed reflect a change of methodology for computing the management fee and remuneration of trustee, and the inclusion of new provisions relating to anti-money laundering.

These changes will take effect from 3 December 2016.

Management fee and remuneration of trustee

The Management Fee and the remuneration of the Trustee will accrue every day. Currently, the amount accruing on each day is computed on the basis of a percentage of the Value of the Deposited Property **on the last day of the preceding month** divided by 365. The Managers and the Trustee wish to amend the method of computation such that the amount accruing on each day will be equal to a percentage of the Value of the Deposited Property **on the relevant day** divided by 365. The "percentage of the Value" (i.e. the rates of the Management Fee and of the Trustee's remuneration as disclosed in the registered Prospectus for the Fund) remains unchanged.

New anti-money laundering provisions

The following provisions on anti-money laundering will be introduced to the Deed:

- (1) The Trustee, the Managers and any of their respective delegates appointed in respect of the Fund who is a member of the HSBC Group or an Associate of the Managers (if any) may take any action which the Trustee, the Managers or their respective delegate, in its sole and absolute discretion, reasonably considers appropriate so as to comply with legal and regulatory obligations, relevant group policies of the Trustee or the Managers, or any request of a public or regulatory authority or pursuant to normal market practice which relate to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to any persons or entities which may be subject to sanctions (collectively "**Relevant Requirements**").
- (2) Such action may include, without limitation, the checking of each prospective Holder or redeeming Holder against lists of persons, entities or organisations included on any so-called "watch list" or website containing such information (such checking may be done by automated screening systems) and the interception and investigation of transactions in relation to the Fund (particularly those involving the international transfer of funds) including the source of or intended recipient of funds paid in or out in relation to the Fund. In certain circumstances, such action may delay or prevent the processing of instructions, the settlement of transactions in respect of the Fund or the Trustee's or the Managers' performance of their respective obligations under this Deed or otherwise in relation to the Fund and the Trustee or the Managers or their respective delegate may in such circumstances refuse to process any subscription for a Unit.

- (3) Neither the Trustee nor the Managers nor their respective delegate nor any member of the HSBC Group nor any Associate of the Managers shall be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of or caused in whole or in part by any actions which are taken by the Trustee or the Managers or any delegate of the Trustee or the Managers or any member of the HSBC Group or any Associate of the Managers to comply with the Relevant Requirements (including, without limitation, those actions referred to in Clause 39C of the 11th ARD).

The meanings of terms not defined in this notice can be found in the Deed.

A copy of the 11th ARD is available for inspection at our operating office at 51 Cuppage Road, #10-04, Singapore 229469 during normal business hours (subject to such reasonable restrictions as we may impose) and will be supplied upon request at a charge of S\$25 per copy of the document (or such other amount as we and the Trustee may agree).

The information contained in this notice does not constitute any legal advice. You should obtain professional advice to ascertain the possible consequences on your investments in the Fund.

We look forward to your continued support. Should you have any queries, please contact us at 6908 4477 during normal business hours.

Yours faithfully,



Boon Swan Foo
Director