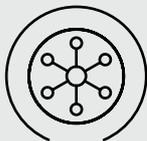


## Fund Guide abrdn Global Real Estate Fund

November 2024

The abrdn Global Real Estate Fund aims to generate income and long-term growth by investing in commercial property markets across the world. It offers clients the opportunity to diversify away from domestic real estate through a portfolio of assets in key global cities. Most of the portfolio's investments are in direct real estate, but the Fund's mandate also allows allocation to indirect and listed real estate.

### abrdn Global Real Estate Fund key features



#### Global remit

Overcome the domestic bias that is typically prevalent in direct real estate allocations



#### Enhanced diversification

A diverse range of investment exposures across multiple countries



#### Through-the-cycle performance

Targeting robust, risk-adjusted returns at all stages of the real estate cycle

abrdn Global Real Estate Fund invests in assets that may at times be hard to sell. This means that there may be occasions when you experience a delay or receive less than you might otherwise expect when selling your investment. For more information on risks, see the prospectus and key investor information document.



"The Global Real Estate Fund offers exposure to a high-quality portfolio of assets that are diversified by country, sector and asset type. We adopt a highly research-driven process that enables the fund to invest in some of the highest-conviction markets and sectors that have been identified by our Global Real Estate Research and Strategy team."

James Britton  
Fund Manager

# abrdrn Global Real Estate Fund

## Why choose the abrdrn Global Real Estate Fund?

- **Broad investment universe**

Thanks to the Fund's global remit, the manager is able to select assets from a broad universe. This increases the potential for consistent performance during all stages of the real estate cycle.

- **Enhanced portfolio diversification**

The Fund's global portfolio offers a compelling combination of direct and indirect real estate investments. This hybrid approach can enhance diversification and potentially reduce risk.

- **Investment process**

Investment decisions are research-driven and are significantly influenced by abrdrn's proprietary global real estate HouseView.

- **Global real estate platform**

The Fund benefits from abrdrn's multi-disciplinary global real estate platform, which offers significant scale and reach with on-the-ground presence across global markets.

## What does the abrdrn Global Real Estate Fund invest in?

The Fund's strategy is to invest in both direct and listed real estate. The Fund targets a higher and more persistent weighting to direct real estate assets, which is typically towards the top-end of the 50-80% mandate range.<sup>1</sup> The Fund provides direct real estate exposure to key gateway cities across the globe. The hybrid nature of the Fund also enables us to take highly differentiated exposures across a broad range of underlying assets via the listed real estate market. By combining both direct and listed real estate investments, we believe we can achieve the best possible risk-adjusted returns for investors.

## Investment objective

The abrdrn Global Real Estate Fund aims to generate income and growth over the long term (five years or more), by investing in global commercial property markets. The Fund aims to generate a return of 5% per annum over rolling three-year periods, after charges. The Fund is actively managed and the portfolio's positioning is significantly influenced by abrdrn's global real estate HouseView.

## Key info

<b>Investment universe</b>	The Fund invests directly in global commercial property markets in addition to listed, closed-ended, real estate investment trusts (REITs) and equities (company shares) of companies engaged in real estate activities		
<b>Fund structure</b>	UK authorised unit trust (open-ended)		
<b>Base currency</b>	GBP		
<b>Fund launch</b>	October 2005		
<b>Fund style</b>	Core / Core-plus		
<b>Dealing frequency</b>	Daily		
<b>Fees</b>	<b>Shareclass</b>	<b>Annual Management Charge</b>	<b>Ongoing Charges Figure</b>
	Retail	1.50%	1.51%
	Institutional	0.90%	0.99%
	Platform	0.95%	1.09%

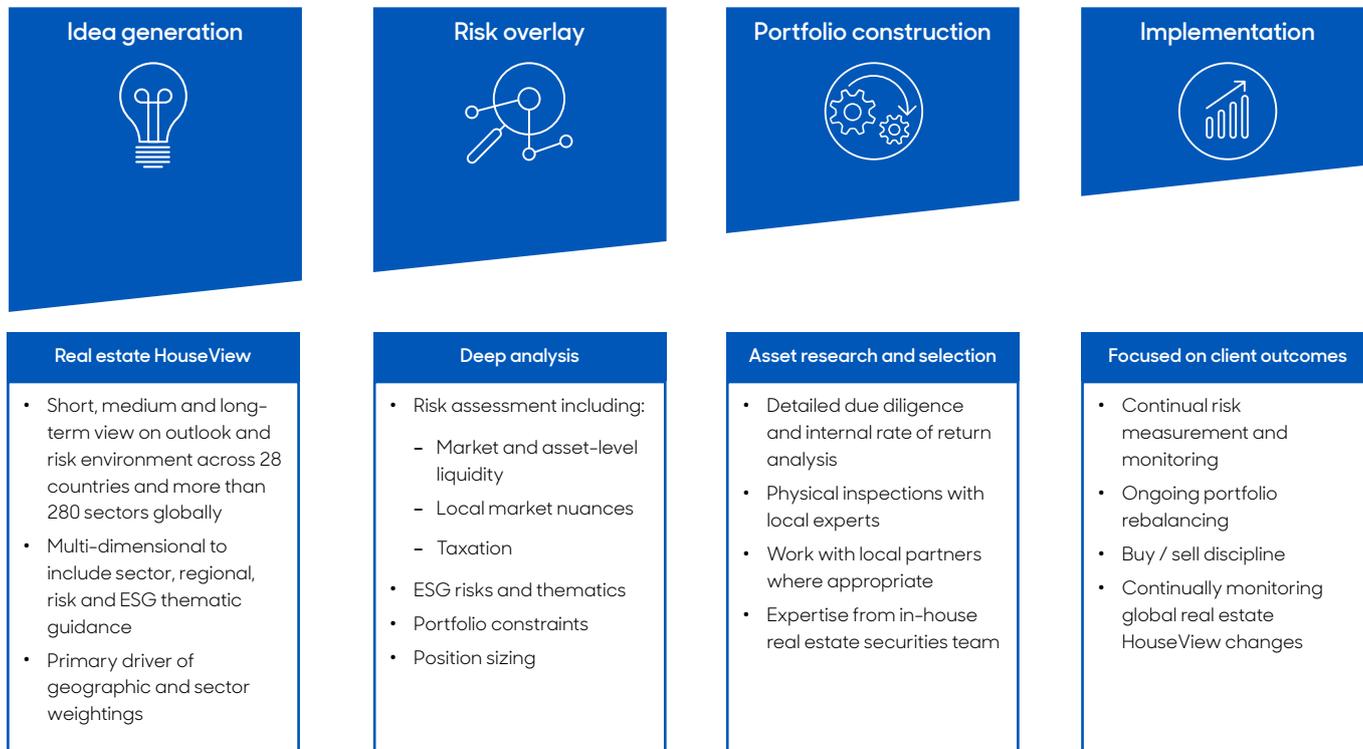
Full details regarding fees and charges are included within the fund prospectus.

<sup>1</sup>Source: abrdrn, 31 January 2024.

# abrdn Global Real Estate Fund

## Robust and repeatable investment process

Top-down, research-driven framework that drives future performance



Comprehensive independent oversight of investment process and client mandate parameters

Source: abrdn, 31 January 2024.

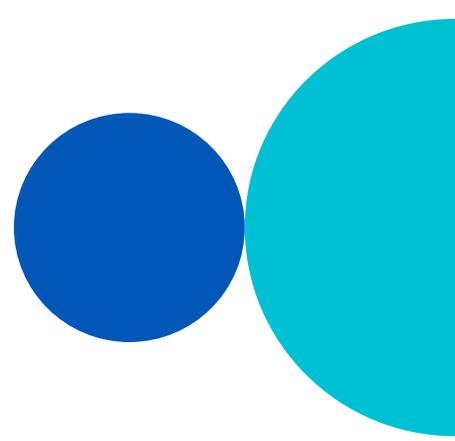
## abrdn global real estate platform

abrdn is one of the largest managers of real estate in the world. We have been active participants in the global real estate market for over 50 years and have garnered significant experience and scale. We have extensive experience in delivering strong, risk-adjusted returns from direct and indirect real estate, real estate multi-manager, listed real estate, and real estate debt solutions over the long term. As at 30 June 2023, we had £38 billion of real estate assets under management and around 1,100 properties managed globally.

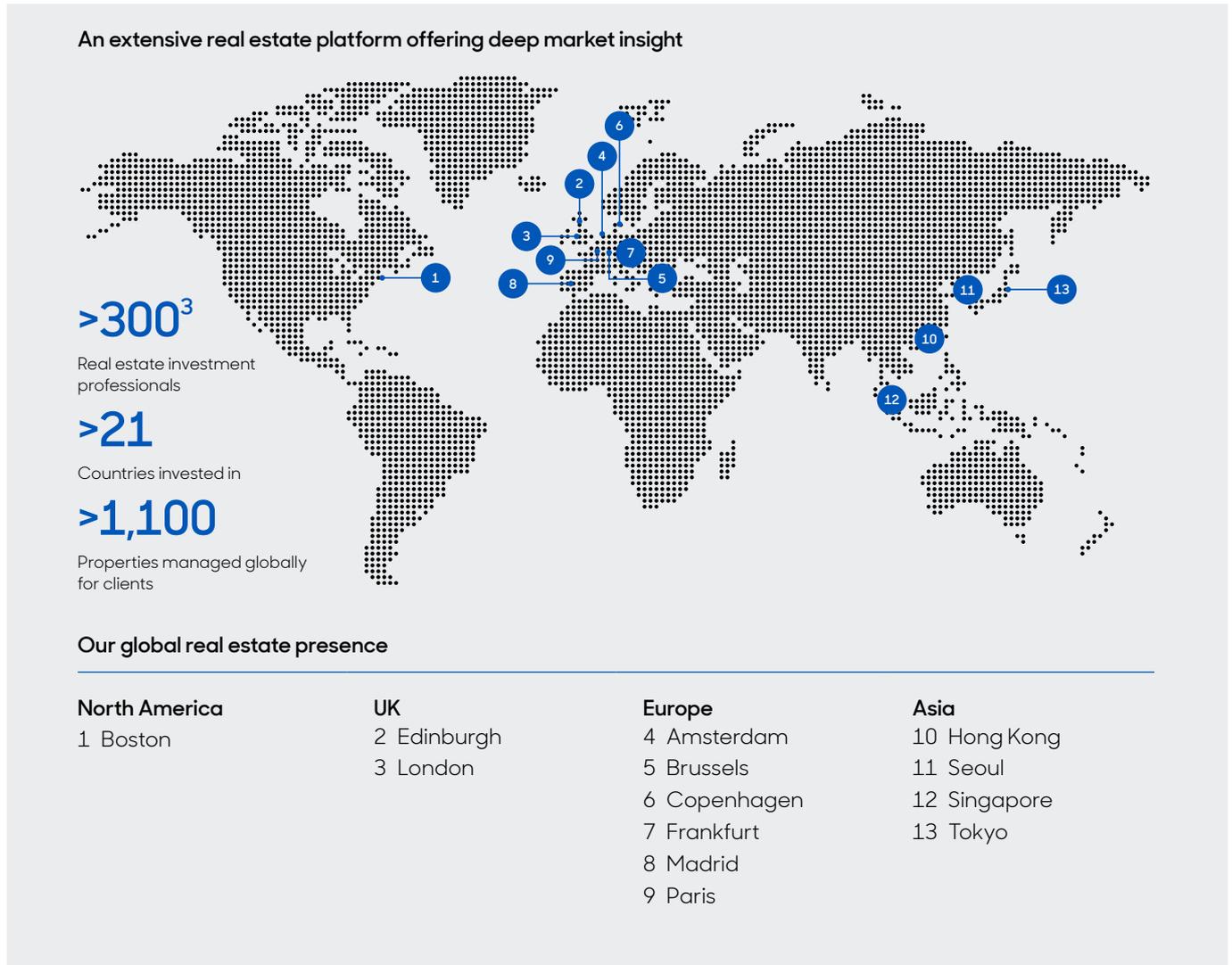
With a significant presence in the market, we have more than 300 real estate investment professionals around the world. We have a major presence in the UK and across

Continental Europe, plus increasing strength in Asia and the Americas. Our people have a strong regional network of contacts and an 'on-the-ground' understanding of local market conditions. Our approach is global but implemented locally. The size of our real estate business and our presence in local markets make us a key player globally.<sup>2</sup> Agents approach us directly with investment opportunities that are often unavailable to smaller investors. We believe that our global reach allows us to uncover more investment opportunities that have the potential to enhance investors' returns.

<sup>2</sup>Source: abrdn.



## Our approach to real estate is global, but implemented locally



Source: abrdn, 31 January 2024.

The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The Manager believes this is an appropriate target for the fund based on the investment policy of the fund.

**“As at 30 June 2023, we had £38 billion of real estate assets under management and around 1,100 properties managed globally.”**

<sup>3</sup> Includes Tritax.

<sup>4</sup> Source: abrdn, 31 January 2024.

## Important information

The value of investments and the income from them can fall and investors may get back less than the amount invested. Investors should be aware of the following risk factors: - The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- Commercial property is less liquid than other asset classes such as bonds or equities. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.
- Commercial property transaction charges are higher than those which apply in other asset classes. Investors should be aware that a high volume of transactions would have a material impact on fund returns.
- Property valuation is a matter of judgment by an independent valuer and is therefore a matter of the valuer's opinion rather than fact.
- Dividend payment policies of the REITs in which the fund invests are not representative of the dividend payment policy of the fund.
- The fund employs a single swinging pricing methodology to protect against the dilution impact of transaction costs. Due to the high transaction charges associated with the fund's assets, a change in the pricing basis will result in a significant movement in the fund's published price.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained. The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment. Inflation reduces the buying power of your investment and income. The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations. The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.

In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner. The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The Manager believes this is an appropriate target for the fund based on the investment policy of the fund.

**United Kingdom:** abrdn Investment Management Limited registered in Scotland (SC123321) at 1 George Street, Edinburgh EH2 2LL. Authorised and regulated by the Financial Conduct Authority in the UK.

For more information visit [abrdn.com](http://abrdn.com)

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