

SL ASI Global Real Estate Institutional Pension Fund

Pooled Pension Investment Fund, Property Fund

Q1 2025, 31 March 2025

All trading in the ASI Global Real Estate Fund has been suspended effective from the valuation point at midday on 18 March 2020.

For more information visit www.aberdeenstandard.com/fundsuspension.

Objective

The fund is invested in the ASI Global Real Estate Fund which aims to provide income, with some capital appreciation over the longer term. It invests predominantly in global commercial property markets and can invest in both direct and indirect property. It is actively managed. The indirect property investments can include investment in REITs and other quoted and unquoted property companies and property collective investment schemes. 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.

The value of investments within the fund can fall as well as rise and is not guaranteed - you may get back less than you pay in. The fund may use derivatives for the purposes of efficient portfolio management, reduction of risk or to meet its investment objective if this is permitted and appropriate. The sterling value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Fund Information *

Composition by Underlying Market Exposure¹

	Fund %
Australia Industrial (Direct)	22.1
United States (Listed)	14.8
Netherlands Industrial (Direct)	12.7
United Kingdom Office (Direct)	10.8
Singapore Mixed use (Direct)	8.8
Poland Retail (Direct)	7.6
Ireland Office (Direct)	6.2
France Industrial (Direct)	6.0
Germany Hotel (Direct)	6.0
Netherlands (Listed)	1.1
Australia (Listed)	1.0
United Kingdom (Listed)	0.8
Germany (Listed)	0.7
Japan (Listed)	0.7
France (Listed)	0.4
Belgium (Listed)	0.3
Guernsey (Listed)	0.2

Top Ten Holdings¹

Stocks	Fund %
DC Goossens, Veghel, Doornhoek 3865, Veghel, The Netherlands	11.7
44 Esplanade, Jersey, St Helier, Jersey, JE4 9WU	9.9
52/54 and 56 Peck Seah Street	8.1
11 Amour Street, Milperra, NSW	7.6
Galeria Gniezno, Palucka 2, Gniezno, 62210	7.0
3 & 5 Custom House Plaza, IFSC, Dublin 1	5.7
Niu Fury, Munich, Germany	5.5
3-5 John Morphett Place, Erskine Park, NSW 2759	5.5
Cholet, Nantes	5.5
1651-1657 Centre Rd Melbourne, Springvale, Victoria	3.9

¹ Figures are ex-cash.



Key Facts

Fund Manager	James Britton
Fund Manager Start	1 Sep 2016
Launch Date	1 May 2006
Current Fund Size	£3.4m
Fund Code	OM

This communication is intended for investment professionals only and must not be relied on by anyone else.

Aberdeen has not considered the suitability of investment against your individual needs and risk tolerance. If you are in any doubt as to whether this fund is suitable for you, you should seek advice. An adviser is likely to charge for advice. We are unable to provide investment advice.

Fund size reflects the SL ASI Global Real Estate Institutional Pension Fund rather than the underlying ASI Global Real Estate Fund (£449.7m as at 31/12/2021).

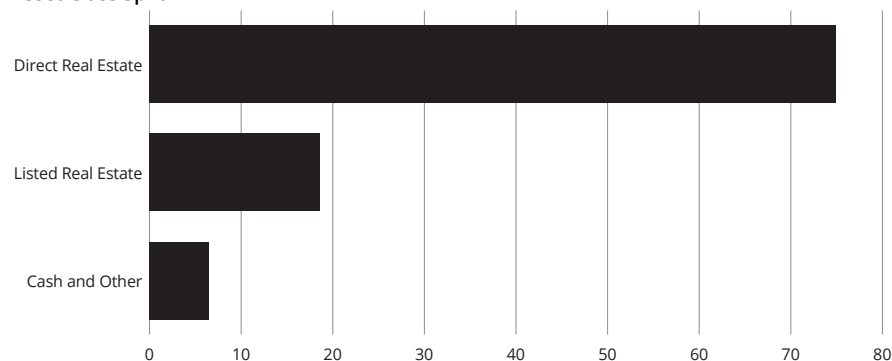
This fund is marketed by Aberdeen on behalf of Standard Life Assurance Limited.

Useful numbers -
Global Client Services
0345 271 9506

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Asset Class Split



Fund Performance * Year on Year Performance

	Year to 31/03/25 (%)	Year to 31/03/24 (%)	Year to 31/03/23 (%)	Year to 31/03/22 (%)	Year to 31/03/21 (%)
SLI Global Real Estate Fund	0.3	0.8	-2.4	12.9	-0.2
Benchmark ²	-	-	-	-	-

Source: Aberdeen (Fund).

Cumulative Performance

	Q1 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
SLI Global Real Estate Fund	0.0	0.3	-0.4	2.1
Benchmark ²	1.2	5.0	5.0	4.2

Source: Aberdeen (Fund).

² IPD Direct/MSCI World Real Estate Custom Index to 31/03/20, 0% to 31/03/2021, 5% p.a thereafter.

The information shown relates to the past. Past performance is not a guide to the future. The value of your investment can go down as well as up.

Performance figures are quoted on a gross basis over the stated period. They do not allow for any charges which may be deducted.

Please note that the underlying fund may invest in property via holding structures.

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