

You can use this form to exchange your abrdn UK Real Estate Feeder Fund (Feeder Fund) holding for an investment into the abrdn UK Real Estate Fund (PAIF), or vice versa.

Before you sign the form, please make sure you have received an up-to-date version of the Key Investor Information Document ('KIID') for the Fund class you wish to invest into, as well as the Terms and Conditions. These important documents are available from our website – [www.abrdn.com](http://www.abrdn.com). Please see 'how to contact us' for further information.

If you are exchanging from a PAIF into the relevant Feeder Fund, please complete Sections 1, 4 and 5.

If you are exchanging from a Feeder Fund into the relevant PAIF, please complete Sections 1, 2, 3, 4 and 5 (Section 3 only requires to be completed by investors who wish to hold PAIF Shares and are eligible to receive gross distributions).

Please use **BLOCK CAPITALS** when completing this form.

### 1. Registration Details

This subscription form should be read in conjunction with the latest fund prospectus.

Investor Reference:			
Entity Name:		Account Designation (if any):	
Registered Address:			
		Postcode:	
Other address (if different from the registered address):			
		Postcode:	
Correspondence address	<input type="checkbox"/>	Ad Hoc Address	<input type="checkbox"/>
		Principal Place of Business	<input type="checkbox"/>
Contact Name:			
Telephone:		Fax:	
Email:			
Regulatory Registered number:			
Country of Incorporation (if applicable):			
Date of Incorporation (if applicable):			
Regulator (if applicable):			
Country of Regulator (if applicable):			
Country of Principal Regulatory Authority (if applicable)			
Purpose of Investment:			

# Non-individual/Corporate Exchange Form

## 1. Registration Details (continued)

### Exchange details

Please note that you can only exchange for equivalent shares/units. For example, if you are currently invested in I Accumulation Units in the Feeder Fund, you can only exchange into the I Accumulation Shares in the PAIF.

If you want to exchange your entire holding, simply enter 'FULL'. If you wish to exchange only part of a current investment, insert the cash value amount, number of units/shares or percentage.

If you are exchanging only part of your current holding, please ensure that the value of your investments remain above the minimum investment level (details of which are available in the relevant prospectus).

Please insert the unit/share class you wish to exchange in the table below.

### Exchange out of:

Fund name	SEDOL	ISIN	Value to be exchanged (£), % or Shares/Units (please specify)

### Exchange into:

Fund name	SEDOL	ISIN	Value to be exchanged (£), % or Shares/Units (please specify)

If you are exchanging from a Feeder Fund into a PAIF, you must complete Section 2 of this form.

## 2. Corporate Certifications and Undertakings

### Information on corporate certifications and undertakings

Corporate investors should be aware that in order to try and ensure that the statutory 10% limit noted below is not breached, the declaration, as applied by the PAIF sets a lower limit of 8%, and requires any corporate breaching that level to reduce their holding to below 8%.

Please note that if you acquire 8% or more of the net asset value of the PAIF we will reduce your holding to below 7% of the net asset value (or such other figure between 7% and 8%) as the ACD decides (as is currently stated in the prospectus), by immediately moving the excess amount to the relevant unit class of the Feeder Fund. Further details are set out in the prospectus. Furthermore, you also declare that you will not breach this 8% holding in the PAIF.

### Corporate Declarations and Undertakings in relation to the PAIF

To be completed by all investors who wish to hold PAIF shares to be registered in a corporate name.

We declare that we will hold (please tick the relevant box):

☐ All the shares as beneficial owner (or as a trustee of a trust (which is not a registered pension scheme) or a personal representative) in which case we undertake:

- not to acquire 10% or more of the net asset value of the PAIF; and
- on becoming aware we have acquired or hold 10% or more of the net asset value of the PAIF, to reduce our holding to below 10% of the net asset value<sup>1</sup>

Or

☐ All the shares on behalf of one or more persons which are not bodies corporate and/or for one or more registered pension schemes

Or

☐ Some or all of the shares on behalf of one or more other bodies corporate

# Non-individual/Corporate Exchange Form

## 2. Corporate Certifications and Undertakings (continued)

In which case we further declare that:

- our own interest (if any) is less than 10% of the net asset value of the PAIF;
- the interest of each body corporate for which we hold shares is less than 10% of the net asset value; and
- each of those other bodies corporate has given the following undertakings:
  - not to acquire 10% or more of the net asset value of the PAIF for its own account or as trustee of a trust or a personal representative; and
  - on becoming aware that it has acquired or holds 10% or more of the net asset value of the PAIF, to reduce its holding to below 10% of the net asset value;<sup>1</sup> and we undertake:
- to disclose to the ACD if the ACD so requires the names and extent of the shareholding of each body corporate on whose behalf we are holding such shares.

<sup>1</sup> Please note that if you acquire 8% or more of the net asset value of the PAIF (which is the amount currently stated in the prospectus) we will reduce your holding to below 7% of the net asset value (or such other figure between 7% and 8% as the ACD decides (as is currently stated in the prospectus), by immediately moving the excess amount to the relevant unit class of the relevant Feeder Fund. Further details are set out in the prospectus.

☐ I/We agree that my/our application to subscribe to the number of shares /amount shown in this application form is made on the basis of the terms contained in the prospectus for the PAIF and the information in the most recent Annual or Interim Report and Accounts.

☐ I/We have received an up-to-date version of the relevant Key Investor Information Document(s) ('KIID').

## 3. Declaration

**To be completed by investors who wish to hold PAIF Shares and are eligible to receive gross distributions.**

If you want to receive gross payments or accumulations of property income distributions from the PAIF and qualify to do so (under regulation 69Z24 of the Authorised Investment Funds (Tax) Regulations 2006), please tick the appropriate box below in section 3A (beneficial owners) or 3B (nominees).

### 3A. Declaration, undertaking and indemnity by beneficial owners of shares (Optional)

**Companies resident in the UK for corporation tax purposes**

☐ We declare that we are a company resident in the UK and liable to UK corporation tax and are the beneficial owner of all the shares registered in our name

**UK registered pension schemes**

☐ We declare that we are the trustee(s) of a UK registered pension scheme and our shareholding is its scheme property

**UK charities**

☐ We declare that we are the trustee(s) of a charity registered in the UK which is the beneficial owner of the shareholding

**Account provider of Child Trust Funds**

☐ We declare that we are the account provider of Child Trust Funds and that we hold the shares as their property

**Account manager of Individual Savings Accounts (ISAs)**

☐ We declare that we are the account manager of Individual Savings Accounts and that we hold the shares as their property

**Other qualifying investors**

☐ We declare that we are<sup>2</sup> \_\_\_\_\_ and as such qualify to receive gross payments of property income distributions under regulation 69Z24 of the Authorised Investment Funds (Tax) Regulations 2006 (SI 2006/964) in respect of our shareholding

We undertake to inform abrdn Fund Managers Limited immediately if we cease to, or do not, qualify for gross payments for any reason.

Where, for whatever reason, we are not or we cease to be entitled to receive gross property income distributions, we:

1. undertake to indemnify abrdn Fund Managers Limited against any tax and other foreseeable loss that abrdn Fund Managers Limited may incur as a result;
2. authorise abrdn Fund Managers Limited to recover any tax payable by the PAIF and abrdn Fund Managers Limited and any costs it or they incur as a result of our change of tax status from any redemption proceeds of our holding of shares that would otherwise be paid to us, or by the redemption of a sufficient value of our shares to satisfy our liability (and we shall in this event renounce title to those shares to abrdn Fund Managers Limited to enable it to redeem them).

<sup>2</sup> Please insert status.

## Non-individual/Corporate Exchange Form

### 3B. Declaration, undertaking and indemnity for investors acquiring shares as nominee or otherwise on behalf of another person (Optional)

☐ We declare that

1. the shares registered in our name will be held by us as nominee for a beneficial owner or owners;
- 2.<sup>4</sup> the beneficial owner or owners of the shares is/are a company liable to UK corporation tax/UK registered pension scheme/UK charity/ the account provider of Child Trust Funds/the account manager of Individual Savings Accounts acquiring the shares to be held as ISA investments/ \_\_\_\_\_<sup>3</sup>;
3. we have taken sufficient steps to ensure that the beneficial owner is/the beneficial owners are therefore eligible to receive gross property income distributions under regulation 69Z24 of the Authorised Investment Funds (Tax) Regulations 2006 (SI 2006/964); and
4. we have obtained an undertaking from the beneficial owner(s) that it/they will inform us immediately if it/they should cease to be entitled to receive gross property income distributions for any reason.

We undertake to inform abrdn Fund Managers Limited immediately if it should come to our notice, whether from a beneficial owner or in some other way, that the beneficial owner(s) has/have ceased to be entitled to receive gross property income distributions and PAIF distributions (interest) on the shares for any reason.

Where, for whatever reason, we are not or we cease to be entitled to receive gross property income distributions on the shares we hold as nominee or otherwise on behalf of another, we:

1. undertake to indemnify abrdn Fund Managers Limited against any tax and other foreseeable loss that abrdn Fund Managers Limited may incur as a result; and
2. authorise abrdn Fund Managers Limited to recover any tax payable by the PAIF and abrdn Fund Managers Limited and any costs it or they incur as a result of the change of tax status of the beneficial owner(s) for whom we hold the shares from any redemption proceeds of the holding of shares otherwise due to us or their beneficial owner, or by the redemption of a sufficient value of the shares to satisfy the liability (and we shall in this event renounce title to those shares to abrdn Fund Managers Limited to enable it to redeem them).

<sup>3</sup> Please insert status

<sup>4</sup> Please delete as appropriate

### 4. Authorised Signatories

(at least two must sign)

1st Signature:	Print Name:	Date:
2nd Signature:	Print Name:	Date:
3rd Signature:	Print Name:	Date:
4th Signature:	Print Name:	Date:

### 5. Data Protection and Anti-Money Laundering

#### Data Protection Notice

We will collect and use personal information about you (and other named individuals, where applicable) as provided on this application in order to provide this product or service and manage our relationship with you.

The information collected may be shared with other parts of abrdn plc, and other companies we work with to support us in the provision of this product or service. We may also share your information with our regulators and HM Revenue & Customs, where necessary and lawful to do so. Whenever we share your personal information, we will do so securely and only where necessary to provide the agreed service.

The majority of your information is processed in the UK or European Economic Area (EEA). However, some of your information may be processed by us or the third parties we work with in countries outside of the UK or the EEA. Where your information is being processed outside of the UK or the EEA, we take additional steps to ensure that your information is protected to at least an equivalent level as would be applied by UK or EEA Data Protection Laws e.g. we will put in place legal agreements with third parties and abrdn affiliates with ongoing oversight to ensure they meet these obligations.

For more information on how abrdn processes personal information and what your rights are, please see our Privacy Notice online at <https://www.abrdn.com/en-gb/corporate/privacy>.

## 5. Data Protection and Anti-Money Laundering (continued)

### Anti-Bribery and Corruption

The Company is subject to the application of the UK Bribery Act 2010 ("The Act"). You therefore confirm to undertake to comply with all provisions of the Act. In particular, you confirm that you have in place appropriate procedures so as to detect, prevent and deter any form of bribery or corruption in any of your business activities. Any activity by you that is found to be in contravention of The Act will result in immediate review of contract.

### Anti-Money Laundering and Countering the Financing of Terrorism

Anti-money laundering (AML) legislation requires that we maintain up to date information on your organisation and verify this information is accurate. This may involve an electronic check of information to independent publically available resources or other verification tools.

Except in relation to UK/EU regulated firms, nominees majority owned by an UK/EU regulated firm or a firm listed on a recognised exchange, we are required under the AML legislation to obtain details of beneficial owners or controllers who own or control more than 25% of the voting rights or are entitled to more than 25% of the company's profits. We are also required to establish the identity of any directors, trustees or other controllers. You agree to inform us of any changes to the identity and details of directors, trustees, other controllers and beneficial owners as soon as possible.

We will be required to verify your organisation. With the exception of entities that are listed on a recognised UK/EU exchange or regulated in the UK/EU or an equivalent jurisdiction, we may require certified documents to be sent to us. These documents may include:

- i. Certificate of Incorporation
- ii. Memorandum and Articles of Association
- iii. Trust deed or similar constitutional documents
- iv. Verification of registration with an oversight body (e.g. HMRC)
- v. Identity verification for directors/officers/trustees

Following confirmation of your organisation type, we will write to you to confirm our full list of due diligence requirements. You may however enclose relevant documents that you believe can be used to satisfy our AML requirements when returning this application form. Please note our AML documentation guidelines below if doing so.

We reserve the right to request further information or documentation during the lifetime of the investment in order to meet our AML responsibilities.

We reserve the right to refuse any application to invest if, in our reasonable opinion, we do not obtain sufficient evidence to verify the investor, including beneficial owners.

Failure to provide any documentation requested in respect of any instruction to sell may result in a delay in the realisation proceeds being released.

### AML Documentation Guidelines

Please note we only accept original or certified copies. For UK/EEA registered companies, copies may be certified by an authorised signatory or company secretary within the firm. For all other entities, copies must be certified by an independent professional or regulated person subject to the anti-money laundering regulations. Certification must include the signature, name, position and contact details of the person signing and the certification must be dated within the last 6 month period. All documents will be returned as soon as possible.

## How to contact us

### Completed Forms

Once completed this form should be returned to:

**abrdn Fund Managers Limited**

PO Box 12233  
CHELMSFORD  
ESSEX CM99 2EE

### Enquiries/Information

Please contact our Customer Services Department

Telephone: 0345 113 6966

(Opening hours 9am – 5.30pm)

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges may vary.

Email: [customer.services@abrdn.com](mailto:customer.services@abrdn.com)

Fax: 0330 123 3580

Website: [www.abrdn.com](http://www.abrdn.com)

Copies of the full prospectus, together with the latest KIID and Annual and Interim Report and Accounts for any fund are available on the website, by phone or on request from abrdn Fund Managers Limited.