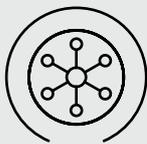


## Fund Guide abrdn Global Real Estate Fund

January 2026

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. The Fund invests in a diversified portfolio of direct, indirect and listed real estate assets.

### 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



"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

# abrdn Global Real Estate Fund

## Why choose the abrdn 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 Aberdeen's proprietary global real estate HouseView.
- **Global real estate platform**  
The Fund benefits from Aberdeen's multi-disciplinary global real estate platform, which offers significant scale and reach with on-the-ground presence across global markets.

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

The Fund's strategy as of July 2025 is to invest in both direct and listed real estate. The Fund will target an allocation of 45% investment in direct property; 45% investment in listed property shares and 10% investment in money market instruments (including cash).<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 abrdn 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 is actively managed and the portfolio's positioning is significantly influenced by Aberdeen'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%

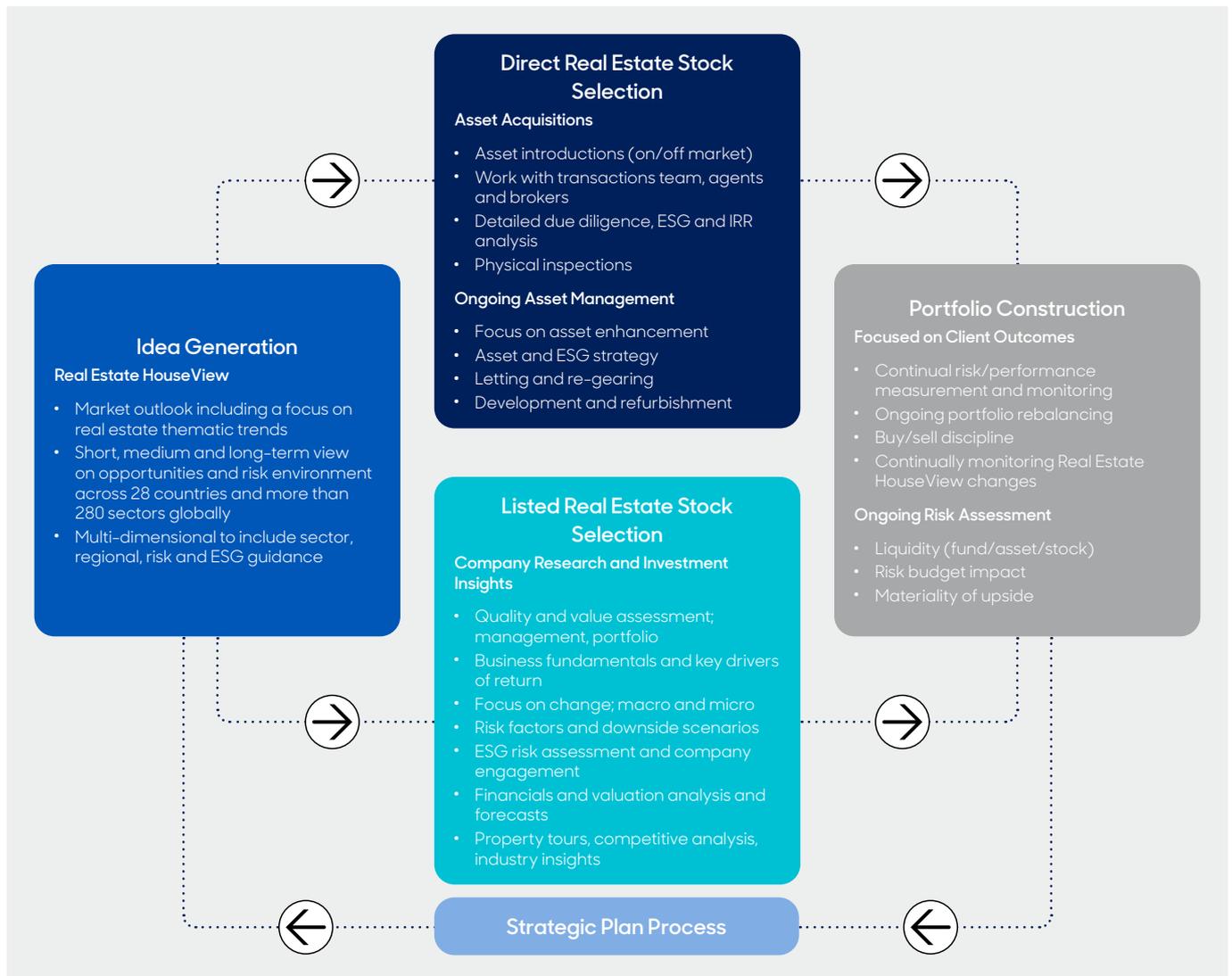
Full details regarding fees and charges are included within the fund prospectus.

<sup>1</sup>Source: Aberdeen, 30 June 2025.

# abrdn Global Real Estate Fund

## Hybrid real estate investment process

Holistic approach to real estate investment utilising Aberdeen's broader real estate capabilities



Source: Aberdeen, April 2025.

## Aberdeen global real estate platform

Aberdeen is a top 10 European Real Estate Manager'. 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 2025, we had £34.6 billion of real estate assets under management and around 850 properties managed globally.

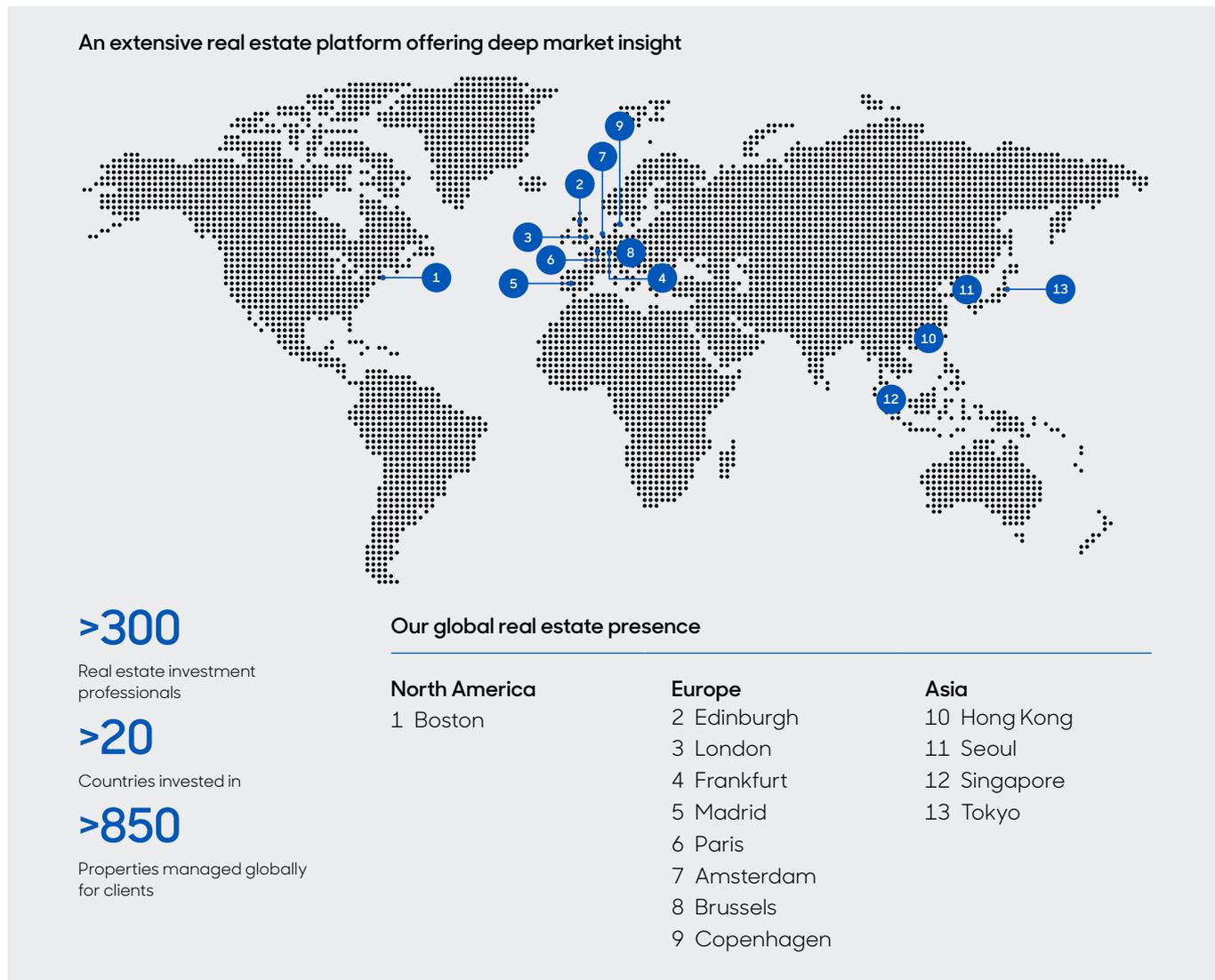
With a significant presence in the market, we have more than 300 real estate investment professionals around the world. We have a major presence in the UK and across

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: Aberdeen: 30 June 2025.

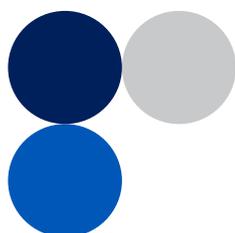
# abrdn Global Real Estate Fund

Our approach to real estate is global, but implemented locally



Source: Aberdeen, June 2025.

"As at 30 June 2025, we had £34.5 billion of real estate assets under management and around 850 properties managed globally."



## Important information

The value of investments and the income from them can fall and investors may get back less than the amount invested.

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.

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.

To help you understand this fund and for a full explanation of risks and the overall risk profile of this fund and the share classes within it, please refer to the Key Investor Information Documents available in the local language, and Prospectus available in English, which are available on our website [aberdeeninvestments.com](http://aberdeeninvestments.com).

## Risk factors

- A concentrated portfolio (whether by number of holdings, geographic location or sector) may be more volatile and less liquid than a diversified one.
- The use of derivatives may involve additional liquidity, credit and counterparty risks. In some cases the risk of loss from derivatives may be increased where a small change in the value of the underlying investment may have a larger impact on the value of the derivative.
- 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.

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.

**United Kingdom:** abrdn Fund Managers Limited, registered in England and Wales (740118) at 280 Bishopsgate, London EC2M 4AG. Authorised and regulated by the Financial Conduct Authority in the UK.

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

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