

August 2019

Reasons why



ASI Global Real Estate Share Fund

01 A different kind of real estate investing

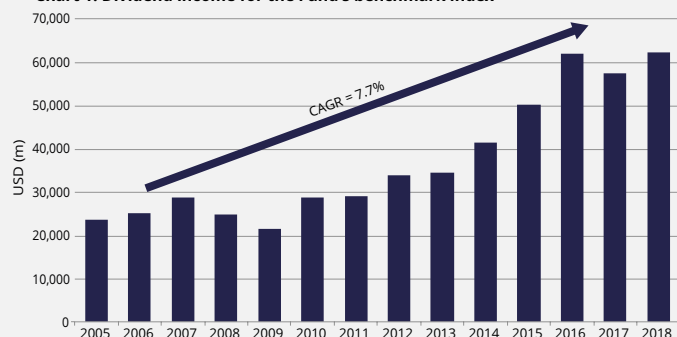


The fund invests in **listed real estate securities** including Real Estate Investment Trusts (REITs) and property companies, such as hotel operators and housebuilders. Our **investment process focuses on both macro-economic and stock-specific insights** when considering listed real estate securities. This **unconstrained holistic approach** ensures there is **flexibility** to exploit opportunities across the real estate cycle.

02 Robust and attractive dividends

Listed real estate offers potentially **higher yields** compared with traditional equities, with underlying assets providing access to **long term, robust income streams**.

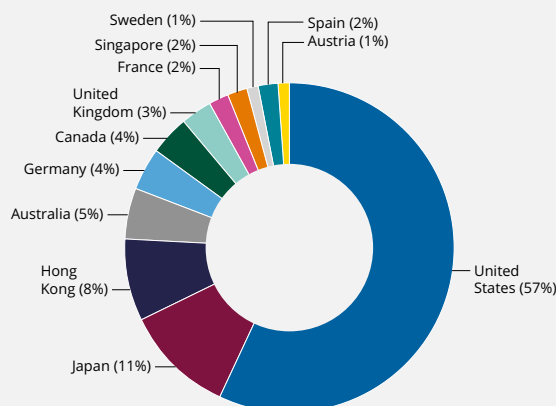
Chart 1: Dividend income for the Fund's benchmark index



CAGR= compound annual growth rate
Source: FTSE EPRA NAREIT Developed Index
Past Performance is not a guide to future results.

03 Best ideas portfolio diversified by geography

The fund is **highly diversified**, enabling investors to gain **worldwide exposure**. We use our global insights to create a **high-conviction portfolio**.



Source: Aberdeen Standard Investments as at 30/06/2019

04 High levels of liquidity



Listed real estate is **highly liquid** compared with direct Real Estate investment, which provides **liquidity throughout the cycle**. It's **easier, quicker and cheaper** to invest in property company shares than in bricks and mortar. This enhanced liquidity provides the listed real estate team **increased flexibility** to act on mispriced opportunities as and when they arise.

05 A global team providing local insights



The fund is managed by **an experienced and dedicated listed real estate team** with investment professionals located in **Europe, USA and Asia**. Our well-connected team truly understands the global markets in which we invest. We can also leverage the expertise of over 270 real estate professionals in **18 offices worldwide**. The listed real estate team managed £1.3bn as at the end of June 2019.

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Discrete Annual Returns (%)

	30/06/2018 to 30/06/2019	30/06/2017 to 30/06/2018	30/06/2016 to 30/06/2017	30/06/2015 to 30/06/2016	30/06/2014 to 30/06/2015
ASI Global Real Estate Share Fund	7.8	5.1	-2.6	5.0	5.4
FTSE EPRA NAREIT Developed Index (Custom hedged GBP)	7.7	6.1	-1.2	11.7	7.4

Source: FTSE EPRA NAREIT – Financial Times Stock Exchange, European Public Real Estate Association, National Association of Real Estate Investment Trusts; discrete annual performance to last month end 30/06/2019; Platform 1 Acc Net; GBP. Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge.

Past performance is not a guide to future results.

These figures do not include the initial charge; if this is paid it will reduce performance from that shown.

Key Facts

Launch date	January 2007
Objective	The fund aims to provide long-term growth from a combination of income and capital growth by investing predominantly in listed real estate investment trusts (REITs) and quoted property companies.
Base currency	Sterling - Hedged
Fund size	£71.6m (as at 30 June 2019)
Fund structure	Open-ended investment company (OEIC)
Number of stocks	40-80 holdings
Benchmark	FTSE EPRA NAREIT Developed Index (Custom hedged GBP)

Important Information

- The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested. Past performance is not a guide to future results.
- A concentrated portfolio may be more volatile and less liquid than a more broadly diversified one. The fund's investments are concentrated in a particular country or sector.
- 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.
- Dividend payment policies of the REITs in which the fund invests are not representative of the dividend payment policy of the fund.
- More details of the risks applicable to this fund can be found in the Key Investor Information Document (KIID) and Prospectus, both of which are available on request or at our website www.aberdeenstandard.com

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments.

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