

The Standard Life Property Fund invests fully in the abrdn Real Estate Feeder Fund (€688.5m). The aim of abrdn Real Estate Feeder Fund is summarised below.

The Fund aims to generate income and some growth over the long term (5 years or more) by investing in property and property-related assets.

#### Portfolio securities

- Overall investment in property and property-related assets will typically be expected to be in the region of 80%-90% of the total fund value.
- The fund will typically aim to hold 45% in direct UK property.
- The fund will typically aim to hold 45% in global indirect exposure to property through REITs, exchange traded funds and shares of companies engaged in property and property related activities.
- The fund may also invest in short term government bonds such as gilts, money-market instruments and cash.

Typically at least 95% of the non euro assets will be hedged back to euro. 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 and its holdings may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its respective investment objective if this is permitted and appropriate. The euro value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life  
Ireland  
Investment  
Fund

Property Fund

Monthly

Standard Life Launch Date	29/05/2001
Standard Life Fund Size (31/05/2025)	€36.5m
Base Currency	EUR
Volatility Rating (0-7)	3
Fund Manager(s)	abrdn: George Shaw

Annual Management Charge	1.20%
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A decision to invest should not be based on the information within this document. Please talk to your financial adviser for more information or if you need an explanation of the terms.

## Fund Information \*

Source: FE fundinfo

### Composition by Sector (as at 31/03/2025)



### Top 10 Holdings (as at 31/03/2025)

Name	Fund (%)
ABRDN FUT RE UCITS ETF	9.3
SOLAR PARK	8.6
AXIS PARK	6.3
GEORGE IV BRIDGE	5.7
1 AMERICA STREET &	4.4
BLIGHS MEADOW SHOPPING CENTRE	4.1
WOODSIDE INDUSTRIAL ESTATE	4.0
NURSING INDUSTRIAL ESTATE	3.9
NEW CLARENDON HOUSE	3.5
HOBART HOUSE	3.5
<b>Total</b>	<b>53.3</b>

## Fund Performance \*

### Year on Year

Source: FE fundinfo

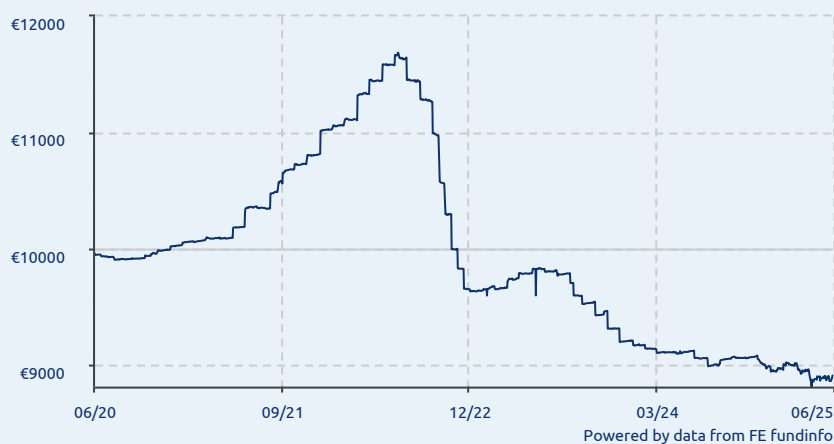
	Year to 31/05/2025 (%)	Year to 31/05/2024 (%)	Year to 31/05/2023 (%)	Year to 31/05/2022 (%)	Year to 31/05/2021 (%)
Standard Life Property Fund	-2.2	-7.2	-15.3	14.8	1.0

### Cumulative Performance

Source: FE fundinfo

	1 Month (%)	3 Months (%)	YTD (%)	1 Year (%)	3 Years (% p.a)	5 Years (% p.a)	S/L (% p.a)
Standard Life Property Fund	0.5	-1.2	-0.4	-2.2	-8.4	-2.3	2.3

### Growth of €10,000 to 01/06/2025



■ Standard Life Property Fund

Performance is net of 1.20% Annual Management Charge (AMC), gross of taxes. Your AMC may be different, please talk to your financial adviser or contact us for more information.

**Warning: Past performance is not a reliable guide to future performance**  
**Warning: The value of this investment may go down as well as up**  
**Warning: This investment may be affected by changes in currency exchange rates**  
**Warning: If you invest in this fund you may lose some or all of the money you invest**

#### Definition:

S/L - (Since Launch)

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

Volatility rating - Indicates how much the fund price might move compared to other funds. The higher the volatility rating, the less stable the fund price is likely to be. You can use this to help you choose between funds with different volatility ratings. The volatility ratings of our funds are calculated using the European Security and Markets Authority (ESMA) guidelines, which use a seven point scale to rate funds based on their five year annualised volatilities. Higher volatility ratings typically mean greater potential investment returns over the longer term. But high volatility funds can suddenly fall or rise in value. Volatility ratings are regularly reviewed and may change over time.

## Key Risks

Below we document the specific or heightened risks applicable to this fund rather than an exhaustive list.

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 does not make extensive use of derivatives.

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.

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.

## Key Risks

The fund can invest 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 REITs, in which the fund can invests, are not representative of the dividend payment policy of the fund.

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 region, country or sector.

## How ESG is integrated into the investment strategy of the fund

The Fund is classified as Article 6 under the EU's Sustainable Finance Disclosure Regulation ("SFDR"). Article 6 funds don't promote ESG characteristics or have a specific sustainable investment objective. This fund is managed using an investment process that integrates environmental, social and governance ("ESG") factors but does not promote ESG characteristics or have specific sustainable investment objectives. This means that while ESG factors and risks are considered, they may or may not impact portfolio construction.

Furthermore, investments within this Fund do not take into account the EU Taxonomy criteria for environmentally sustainable economic activities.

Further information on SFDR can be found at [www.standardlife.ie/sfdr](http://www.standardlife.ie/sfdr).

abrdn, the Investment Manager of the fund, integrates sustainability risks and opportunities into its research, analysis and investment decision-making process. abrdn believes that the consideration of sustainability risks and opportunities of a company can have a material impact on a company's competitive position and future success and as such on long-term investment returns for investors. abrdn's ESG integration requires, in addition to its inclusion in the investment decision making process, appropriate monitoring of sustainability considerations in risk management, portfolio monitoring, engagement and stewardship activities. abrdn also engages with policymakers on ESG and stewardship matters. Combining the integration of sustainability risks and opportunities with broader monitoring and engagement activities may affect the value of investments and therefore returns.

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

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