

# abrdn Pan European Residential Property Fund

## Q1 2024

## A core fund investing in sustainable residential property across Western Europe.

### Investment objective and strategy

The abrdn Pan European Residential Property Fund SICAV-RAIF (aPER) is an open-ended, core fund designed for institutional investors which aims to deliver income and capital growth by investing in large, high quality, sustainably constructed, purpose built residential blocks in "triple A" locations (that provide Accessibility, Amenity and Affordability for the occupier).

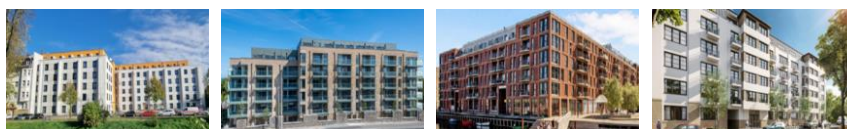
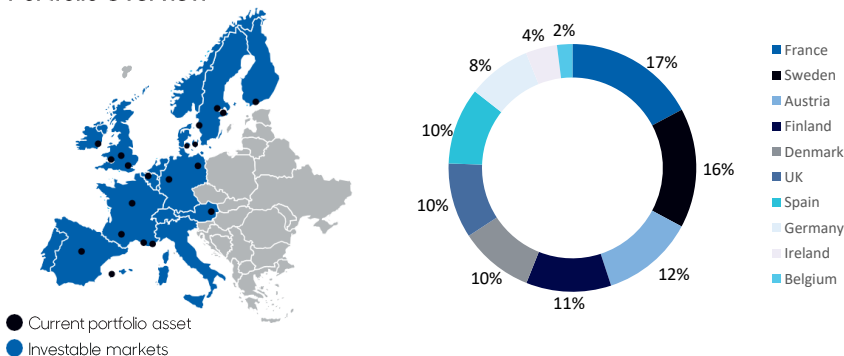
aPER pursues a strategy that has ESG principles at its core (5-star GRESB rating), and is focused on achieving strong, defensive returns from the western European residential sector, with a multi-country approach that reduces risk through diversification.

Residential property exhibits very strong demand/supply fundamentals, particularly in Europe's leading cities. In these 'winning cities' there is significant growth potential achievable via improved operational efficiency, and by tapping into increasing demand in the rental market.

aPER seeks to invest in new and modern stock, and pursues active management during holding periods in order to enhance performance in a controlled fashion, but does not engage in speculative property development.

The fund has a long-term absolute return target, comprising a net cash dividend return of 3-4% per year, and a total return of 5-7% per year.

### Portfolio Overview



### Please consider the following risk factors

The value of investments, and the income from them, can go down as well as up, and an investor may get back less than the amount invested. Past performance is not a guide to future results. Property is a relatively illiquid asset class, the valuation of which is a matter of opinion. There is no recognised market for property and there can be delays in realising the value of assets.

### Key information

Legal structure	SICAV-RAIF
Domicile	Luxembourg
Risk style	Core
Launch	29 March 2018
Term	Open-ended, infinite
Investors	32 investors
Geographic universe	Western Europe
Sector universe	Residential real estate
Target size (GAV)	EUR 4 billion
Current size (GAV) <sup>1</sup>	EUR 1.7bn
Current size (NAV) <sup>2</sup>	EUR 1.3bn
Minimum commitment	EUR 3 million
Current total commitments	EUR 1.5bn
Target return	Income return: 3-4% p.a. Total return: 5-7% p.a.
Currency	EUR
Leverage	Maximum LTV of 40% of GAV; Current 15%; Long-term LTV of 25% of GAV
ESG	SFDR Article 8 GRESB 5-star rating

<sup>1</sup> IFRS GAV.  
<sup>2</sup> INREV NAV.  
All figures are as at 31<sup>st</sup> of March 2024.



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