Investment Objective
The Fund aims to provide investors with a combination of income and growth of capital consistent with a diversified commercial property portfolio.

Fund Strategy
The Fund will generally invest directly in UK commercial property and may also invest directly or indirectly in any UK property and continental European commercial property.

Fund Information

Sector IA Property
Fund Manager Aberdeen UK Property Pooled Funds Team
Fund Launch Date March 2016
Fund Size £
Historic Yield p.a. (net)

Yields shown are estimates based on a snapshot of the portfolio and are not guaranteed. Yield terms are defined overleaf.
Where the Fund hold units in other collective investment schemes, the number of holdings above includes stocks held within these schemes.

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Dealing Information

Minimum Initial Investment £5,000
Valuation Point 12 noon
Settlement Terms T+4
Accounting Period End Dates 31 Dec (Final) & 30 Jun (Interim)
Ex-Dividend Dates End of Mar, Jun, Sep & Dec
Payment Dates End of Feb, May, Aug & Nov
Last Distribution Rate 0.56p (as at Nov 2015)

Fund Charges

Annual Charge 1.35%
Total Expense Ratio* 1.48% (as at June 2015)
Property Expense Ratio* 0.48% (as at June 2015)
Real Estate Expense Ratio* 1.96% (as at June 2015)

* In accordance with the Association of Real Estate Funds (AREF) definitions

Fund Codes and Prices

Sedol BTLX1C9
ISIN GB00BTLX1C92
Bloomberg ????
Lipper LP68352851
NAV Price as at 31 March 2016
NAV - 12 Month High
NAV - 12 Month Low
NAV Price Source: DataStream

Performance Returns - Calendar Years (%)

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* Year to date figure.

Performance Returns (%)

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<th>3 Mths</th>
<th>1 Yr</th>
<th>3 Yrs</th>
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</table>

Source: Lipper unit-price returns, net of charges, net income re-invested. The Aberdeen funds have a valuation point of 12 noon, gross of fees, priced at close of business.

Past performance is not a guide to future performance. The performance of the Fund has been compared with the performance of a sector or benchmark which we believe best matches the objective of the Fund. This information has been included for comparative purposes only as the objective of the Fund may not precisely match this comparison.
Market Review
Although values for commercial property continued to rise in February (the latest data available), the rate of increase continues to slow. Concerns about overpricing and the UK’s future within Europe continue to weigh on investors’ minds. Investors and occupiers are holding off committing to acquisitions or to new space while the position remains unclear.

X--- Data not found: "Commentary - Fund Performance Statement (MDS009)" [Date='31 March 2016 00:00:00'] [Term='Month to Date'] [Fund='HSPT'] for component "Commentary - Fund Performance Text (RC018)"

Fund Performance
---X

Fund Positioning
The fund management team remains focused on maintaining a low level of risk within the property portfolio, while also maintaining our conservative exposure to liquid assets. Our asset management focus is on income, and growing income from an asset base with strong property fundamentals.

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Contact Us
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Email: retail.sales.team@aberdeen-asset.com
For all administration queries: 0800 33 66 00
www.aberdeen-asset.com

The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at the date shown. It does not include the preliminary charge and investors may be subject to tax on their distributions. If the Fund's expenses were charged to capital, distributions would be increased and the Fund's capital performance constrained by an equivalent extent.

Important Information:
Risk factors you should consider before investing:
• The value of investments and the income from them can go down as well as up and you may get back less than the amount invested.
• If the Fund should breach any of the statutory conditions required for PAIF (Property Authorised Investment Fund) status, then depending on the nature of the breach and the number of breaches that have occurred, this may result in a corporation tax liability arising or HM Revenue & Customs terminating the Fund's PAIF status. Termination of the Fund's PAIF status would result in the Fund being treated differently for tax purposes.
• Property investments can take significantly longer to buy and sell than other investments, such as bonds and company shares. If properties have to be sold quickly this could result in lower prices being obtained for them.
• Property values are a matter of the valuers’ opinions and can go up and down. There is no guarantee that property values, or rental values from them, will increase so you may not get back the full amount invested.
• The Fund's level of income is not guaranteed and may be affected by vacant properties or tenants of properties defaulting on rental payments.
• In extreme market conditions, should the Fund be experiencing significant levels of redemptions, the Fund may exhaust its immediately available assets in paying those redemptions and may therefore need to temporarily suspend Fund dealing. Such a dealing suspension would result in the payment of further redemptions being delayed.
• The Fund can use derivatives in order to meet its investment objectives or to protect from price and currency movements. This may result in gains or losses that are greater than the original amount invested.
• A full list of risks applicable to this Fund can be found in the Prospectus.

Other Important Information: The Fund is a sub-fund of Aberdeen Property ICVC, an authorised open-ended investment company (OEIC) and qualifies as a Property Authorised Investment Fund (PAIF) for tax purposes.

The Authorised Corporate Director is Aberdeen Fund Managers Limited (AFML). Nothing herein constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. No recommendation is made, positive or otherwise, regarding individual securities mentioned. This is not an invitation to subscribe for shares in the Fund and is by way of information only.

Subscriptions will only be received and shares issued on the basis of the current Prospectus, relevant Key Investor Information Document (KIID) and Supplementary Information Document (SID) for the Fund. These can be obtained from Aberdeen Fund Managers Limited (AFML), PO Box 9029, Chalfonts, CM9 9WJ. Issued by Aberdeen Asset Managers Limited which is authorised and regulated by the Financial Conduct Authority in the United Kingdom.