

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

COHEN & STEERS

### Global Listed Infrastructure Fund

**Class I Shares (ISIN: LU1276744346) and Class IX Shares (ISIN: LU1276744858)**

This is a sub-fund of Cohen & Steers SICAV, a self-managed fund and part of the Cohen & Steers group of companies

#### Objectives and Investment Policy

The Fund's objective is to produce both income and capital growth by investing at least 80% of its assets in shares of infrastructure companies worldwide, which consist of utilities, pipelines, toll roads, airports, railroads, marine ports, telecommunications companies and other infrastructure companies. The Fund invests primarily in companies located in developed countries. The Fund may also invest up to 15% of its net assets in shares of companies located in emerging market countries. The Fund's investments may include rights and other instruments that can be exercised to obtain shares. The Fund may invest in infrastructure companies organized as publicly traded partnerships, including master limited partnerships. The Fund may not invest more than 10% of its assets in other funds. The Fund may invest in financial instruments whose value is based

on the value or characteristics of one or more underlying assets (derivatives) for hedging purposes although there are no current plans to do so.

Investment in the Fund is suitable for a long-term investor who is able to tolerate stock market volatility and potential loss of capital.

Income arising from the Fund will be distributed to shareholders of Class I Shares semi-annually, while all such income will be reinvested in Class IX Shares.

You may buy or sell shares of the Fund on demand on any Luxembourg business day.

#### Risk and Reward Profile



Calculated using annualized volatility on monthly performance returns. Prior to 30 September 2015 benchmark returns were used as a proxy. The benchmark consists of the Dow Jones Brookfield Global Infrastructure Index through 28 February 2015 and FTSE Global Core Infrastructure 50/50 Net Tax Index through 30 September 2015.

The Fund is in risk category 5 because the volatility of past returns of its benchmark has been high. All investments, including an investment in the Fund, involve risks that cannot be predicted. The categorization above is based on historical information, may not be a reliable indication of the future performance of the Fund, and may shift over time. The lowest category does not mean risk free.

Because investments are concentrated in the infrastructure industry,

the Fund will be sensitive to the performance of this industry, which can be cyclical and may be negatively affected by financing challenges, government regulation, and low demand. The Fund invests globally, including in emerging markets, and is thus subject to changing currency exchange rates and costs and economic and political conditions in various countries; these risks are often heightened in emerging markets. The Fund's investment may include smaller companies whose share prices may be more volatile than larger companies. Any investment in derivatives would expose the Fund to additional risks, including risk of loss in the event of counterparty default.

The Fund's risk management policy is designed to monitor and mitigate these risks, and its investment policy further seeks to reduce risk by requiring diversification among different stocks and investment in regulated markets generally. These measures cannot eliminate all risk, however, and may not be successful in preventing losses to the Fund.

#### Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	Up to 0.40% on very large subscriptions only
Exit charge	Up to 0.40% on very large redemptions only
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	Class I Shares 1.30%* Class IX Shares 1.30%*
Charges taken from the Fund under certain specific conditions	
Performance fee	None

\* The Fund's investment manager has undertaken to reimburse the Fund for ongoing charges that exceed 1.30% annually.

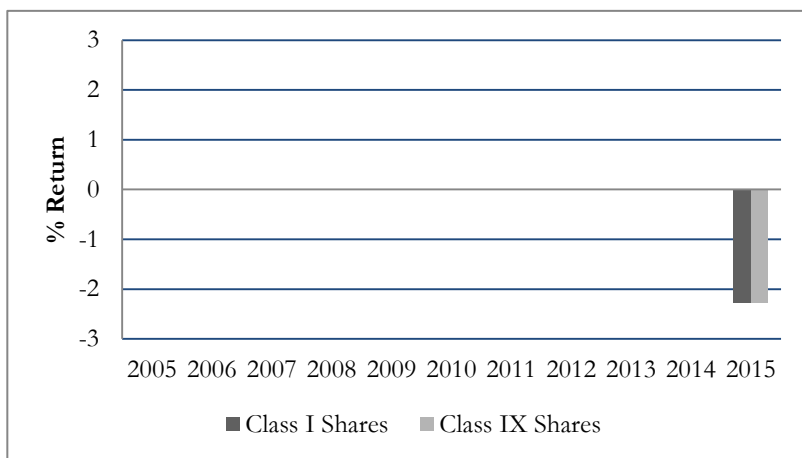
The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial advisor. The ongoing charges figure is based on expenses for the year ending 31 December 2015. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking

For more information about charges, please see the section entitled "Charges and Expenses" in Cohen & Steers SICAV's prospectus, which is available at [www.cohenandsteers.com](http://www.cohenandsteers.com)

---

## Past Performance



*Past performance is not a guarantee of future performance.* Total returns, provided by the Investment Manager, reflect the percentage change in net asset value of Class I Shares and Class IX Shares of the Fund for each year or portion of a year since the Fund started to issue these shares on 25 September 2015. Performance since 31 December 2015 may differ, perhaps significantly, from performance shown. Total returns have been calculated in U.S. dollars and include change in net asset value, fees and charges (excluding sales charges) and reinvestment of distributions. Fund performance changes over time and the value of shares may fall as well as rise, so that your shares, when redeemed, may be worth more or less than their original cost to you. Performance for other share classes of the Fund is available upon request.

---

## Practical Information

- Brown Brothers Harriman (Luxembourg) SCA is Cohen & Steers SICAV's custodian bank.
- For more information, please consult the full prospectus of Cohen & Steers SICAV, which describes in detail the Fund's objective, fees and expenses, investment types, risks and other matters of interest and sets forth your rights and duties as an investor as well as your legal relationship with the Fund. The current prospectus and most recent annual and semi-annual reports of Cohen & Steers SICAV, as well as the current Key Investor Information Document of these share classes, other share classes of the Fund, or share classes of other sub-funds of Cohen & Steers SICAV, may be obtained free of charge at any time at: Cohen & Steers SICAV, c/o Brown Brothers Harriman (Luxembourg) S.C.A., 80, route d'Esch, L-1470 Luxembourg, Tel.: + 352 47 40 66 226, Fax: + 352 47 40 66 401, or at [www.cohenandsteers.com](http://www.cohenandsteers.com).
- The Fund is not listed on any exchange. The net asset value of the Class I and IX Shares is quoted in the Financial Times, Bloomberg, Reuters, De Tijd, Interactive Data Corporation, Morningstar, SIX Financial Information and Lipper.
- Your personal tax position may be impacted by the tax legislation of Luxembourg. Please consult your tax advisor for further details.
- Cohen & Steers SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of Cohen & Steers SICAV.
- The Fund is one of several sub-funds under the Cohen & Steers SICAV umbrella fund, a self-managed UCITS IV-compliant Luxembourg fund company. This document describes two share classes of the Fund and the prospectus and periodic reports are prepared for Cohen & Steers SICAV. The assets and liabilities of each sub-fund of Cohen & Steers SICAV are segregated by law which means that only the gains and losses of the Fund are relevant for the investor.
- You may convert without charge your shares in this Fund to any other sub-fund of Cohen & Steers SICAV within the same class of shares. You may also convert without charge Class I Shares into Class IX Shares (or vice versa) of the Fund or of another sub-fund of Cohen & Steers SICAV. You may also convert without charge your Class I Shares or Class IX Shares into shares of another class within the Fund or any other sub-fund of Cohen & Steers SICAV.
- This document only describes Class I and IX Shares. The Fund also offers Class A and AX Shares.

---

This fund is authorized in the Grand Duchy of Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*. Cohen & Steers SICAV is a self-managed fund. This Key Investor Information Document is accurate as at 19 February 2016.