

# Cohen & Steers SICAV Preferred Income Fund–Class I

## Acc–USD

### General Information

NAV Per Share (Class I Acc)	\$12.41
Total Net Assets	USD \$325.0 Million
Total Strategy AUM (as of 31/03/2024)	USD \$17.2 Billion
Share Class Inception Date	15 May 2019
Management Fee	0.45%
Ongoing Charges (OCF) <sup>(1)</sup>	0.50%
Index	Linked Index <sup>(2)</sup>
Fund Structure	SICAV
SFDR Designation <sup>(3)</sup>	Article 8
Investment Manager	Cohen & Steers Capital Management, Inc.
Domicile	Luxembourg
Fund Type	UCITS
Base Currency	US Dollar (\$)
Share Class Currency	US Dollar (\$)
Minimum Investment <sup>(4)</sup>	\$100,000
Dealing Frequency	Daily
Distribution	Monthly

See the prospectus for additional information, and details about fees and expenses.

(1) Charges taken from the Fund over a year. The OCF includes the management fee and other fees and expenses. These charges reduce the potential growth of an investment in the Fund. Currency and foreign exchange fluctuations may increase or decrease costs.

(2) **Linked Index:** Prior to 2/29/24, the blended benchmark consisted of 60% ICE BofA US Capital Securities Index, 25% ICE BofA Hybrid Preferred Securities 8% Constrained Index, and 15% Bloomberg Developed Market USD Contingent Capital Index. Thereafter, it consists of 55% ICE BofA US Capital Securities Index, 20% Bloomberg Developed Market USD Contingent Capital Index, 15% ICE BofA Hybrid Preferred Securities 8% Constrained Index, and 10% ICE BofA Global Hybrid Corporate Index USD Hedged.

The Fund is actively managed. The composition of the Fund is not constrained by the composition of the benchmark.

(3) Effective September 30, 2022. Product categorised based on the Sustainable Finance Disclosure Regulation (SFDR). A decision to invest in the Fund should take into account all of the characteristics and objectives of the Fund as described in its prospectus. Additional information can be found on the firm's website at the following link (<https://www.cohenandsteers.com/topics/esg-integration>).

(4) In USD, or the equivalent in any other currency (if applicable), in which case the currency conversion costs shall be borne by the investor. These minima may be waived or varied.

### Portfolio Manager(s)

	Managing Fund Since	Years of Experience
Elaine Zaharis-Nikas	Inception	26
William Scapell	Inception	32
Jerry Dorost	2022	20

### Identification Codes

#### Share Class I Acc

Bloomberg	CSOPXIX
CUSIP	L1852C 107
ISIN	LU1609662207
Sedol	BF13M95
WKN	A2N76N

#### Countries Registered In:

Austria, Belgium, Finland, France, Ireland, Luxembourg, Singapore (res), Spain, Sweden, Switzerland and United Kingdom

### Investment Objective and Philosophy

Cohen & Steers SICAV Global Preferred Securities Fund ("Fund") seeks to achieve total return through investment in global preferred securities. In pursuing total return, the Fund seeks both capital appreciation and current income. The Fund invests in a global portfolio consisting principally of preferred securities and other capital securities (also known as hybrids) that trade on exchanges as well as over-the-counter (OTC). The team conducts rigorous fundamental research by analyzing traditional credit metrics, valuing the structural features of individual securities and assessing external market factors. We utilize proprietary pricing models to identify preferred securities that we believe to be undervalued relative to their modified option-adjusted credit risk spread.

Such an approach offers investors the potential for:

- High-income relative to other fixed income securities
- Value-driven opportunities through investment grade rated and other securities
- Access to the larger institutional preferred securities market, which includes floating and fixed-to-floating rate securities
- Diversification due to low overlap with other fixed income classes
- Active management by Cohen & Steers' dedicated preferred securities team

Past Performance does not predict future returns.

### Discrete Performance

	31/3/23– 31/3/24	31/3/22– 31/3/23	31/3/21– 31/3/22	31/3/20– 31/3/21
Fund	14.17%	-7.18%	-2.01%	22.40%
Index	12.52%	-6.20%	-2.96%	19.12%

### Calendar Performance

	2023	2022	2021	2020
Fund	10.31%	-12.34%	3.28%	9.32%
Index	10.44%	-13.00%	2.20%	8.31%

### Total Returns (Annualized)

	1 Year	3 Year	5 Year	10 Year	Since Inception (15/5/19)
Fund	14.17%	1.27%	—	—	4.52%
Index	12.52%	0.80%	—	—	3.69%

**Performance returns stated net of fees.** There is no guarantee that any historical trend illustrated in this report will be repeated in the future, and there is no way to predict when such a trend will begin. There is no guarantee that any market forecast in this report will be realized. **Current performance may be lower or higher than the performance quoted. The investment return and the principal value of an investment will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Periods less than one year are not annualized. Returns are historical and include changes in share price and reinvestment of all distributions.** There is no guarantee that any investment objective will be achieved. If the currency in which the past performance is displayed differs from the currency of the country in which an investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.

This is a marketing communication.  
Please refer to the prospectus of the Cohen & Steers SICAV and to the KID/KIID before making any final investment decisions.

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### Characteristics

	Fund	Index
Current Yield (gross)	6.5%	5.7%
Yield-To-Worst	6.2%	5.7%
Credit Rating (S&P)	BBB-	BBB-
Coupon	6.4%	5.6%
Call Protection (yrs)	4.5	4.4
Effective Duration (yrs)	4.3	4.4
% Exchange-Traded	13%	15%
% OTC	87%	85%
% Floating-Rate	1.6%	0.0%
Number Of Holdings	218	459
Cohen & Steers ESG Score	6.2	6.2
MSCI ESG Score	5.7	5.7

### Sector Weights

	Fund	Index
Banking	34.1%	24.7%
Insurance	24.7%	38.2%
Utilities	13.2%	14.2%
Pipeline	10.8%	9.5%
Finance	5.6%	4.2%
Cash	3.2%	0.0%
Energy	3.1%	4.8%
Real Estate	3.0%	2.0%
Telecommunication Svcs.	1.2%	0.4%
Other Assets	1.0%	2.1%

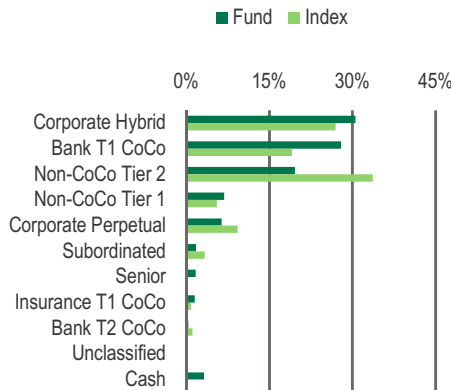
### Top Holdings

	% of Market Value
Bp Capital Markets Plc Flt 4.875 Perp	1.7 %
Transcanada Trust Flt 09/15/79	1.6 %
Enbridge Inc. 6.25% 03/01/78	1.4 %
Transcanada Trust 5.875 08/15/76	1.4 %
Metlife Capital Trust IV 7.875%	1.2 %
Scentre Group Trust 2 Flt 09/24/80 Sr:144A	1.2 %
Transcanada Trust Flt 03/07/82	1.2 %
Sumitomo Life Insur 5.875% Flt Perp Sr:144A	1.1 %
Southern Co Flt 01/15/51 Sr:B	1.1 %
Bnp Paribas 7.750% Flt Perp Sr:144A	1.1 %

### Top Ten Countries

	Fund	Index
United States	35.5%	38.9%
Canada	14.9%	10.3%
France	10.5%	8.6%
United Kingdom	9.5%	8.8%
Netherlands	6.1%	3.2%
Switzerland	4.0%	3.7%
Japan	3.8%	11.6%
Spain	3.6%	1.8%
Australia	3.2%	2.8%
Germany	2.5%	5.1%

### Capital Structure Positioning



### Credit Quality

A+	1%	BB+	9%
A	1%	BB	8%
A-	2%	BB-	7%
BBB+	8%	B+	1%
BBB	12%	Not Rated	11%
BBB-	36%	Cash	3%

Source: Standard & Poor's. The letter ratings are provided to indicate the proposed credit worthiness of the underlying holdings in the portfolio and generally range from A (highest) to D (lowest). Credit ratings are subject to change. Holdings designated NR are not rated by Standard & Poor's. Ratings do not apply to the Fund's shares.

The mention of specific securities is not a recommendation or solicitation to buy, sell or hold any particular security and should not be relied upon as investment advice. Weights may vary over time and holdings are subject to change without notice. The investment being promoted is based on the acquisition of shares in a fund and not in a given underlying asset. Due to rounding, values might not add up to 100%. An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes. Characteristics Source: FactSet (dividend ex-date methodology). Certain characteristics are estimates based on analysis by Cohen & Steers. Fund characteristics may vary over time. Cohen & Steers portfolio and index ESG scores are the weighted averages of the ESG scores of the underlying securities, which are proprietary calculations utilizing data sourced from Cohen & Steers' proprietary research and MSCI ESG Research, LLC.

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Risks	Rewards
<ul style="list-style-type: none"> <li>Investment risk including possible loss of entire amount invested.</li> <li>Increased credit risk due to subordination to all other types of corporate debt.</li> <li>Default risk because the issuer experiences a decline in its financial status.</li> <li>Contingent Convertible Securities("CoCos") are typically subject to greater levels of credit and liquidity risk.</li> <li>Call risk causing sub-fund to invest in lower yielding securities. Increases in interest rates may cause process to fall.</li> <li>Foreign security risk due to currency fluctuations, lower liquidity, political and economic uncertainties and differences in accounting standards.</li> <li>Subject to liquidity risk.</li> </ul> <p>For complete information on relevant risks please refer to the prospectus.</p>	<ul style="list-style-type: none"> <li>Potential for attractive long-term capital appreciation.</li> <li>Potential diversification benefits when added to portfolios of traditional stocks and bonds</li> <li>Valuation opportunities can arise in an often misunderstood asset class.</li> <li>Ample liquidity given a \$1 trillion global preferreds market.</li> <li>Some of the highest income rates available within investment-grade fixed income.</li> <li>Issued mainly by large, stable and regulated entities such as banks and insurance companies.</li> </ul>

Cohen & Steers SICAV Global Preferred Securities Fund can be found on the following platforms. Platform availability varies by share class.

- 7IM
- Allfunds
- Hubwise

For investors in Switzerland: this is an advertising document. The state of the origin of the Fund is Luxembourg. The Representative in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, and the Paying Agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The basic documents of the Fund such as the prospectus, key investor information documents (KIID/KIIDs), articles of incorporation, as well as the annual and, if applicable, semi-annual report may be obtained free of charge at the registered office of the Swiss Representative.

**Fund Type.** The Fund is a sub-fund of Cohen & Steers SICAV, a Luxembourg-domiciled undertaking for collective investment in transferrable securities (UCITS) that offers distribution and appreciation classes of shares for institutional and retail investors. Shares of the Fund are only offered pursuant to the current prospectus, which can be obtained from your financial advisor or by contacting the Fund's administrator and the sales of shares of the Fund may be restricted in certain jurisdictions. In particular, shares may not be offered or sold, directly or indirectly in the United States or to U.S. persons, as more fully described in the Fund's prospectus. See prospectus for additional information including important risk considerations, potential loss of capital, and details about fees and expenses. The Fund is authorized in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Cohen & Steers Ireland Limited is the management company of Cohen & Steers SICAV (the "Management Company") and is authorized and regulated by the Central Bank of Ireland. The Management Company has appointed Cohen & Steers UK Limited, which is authorized and regulated by the Financial Conduct Authority, as the distributor for the shares of the Fund.

#### Important Information

No representation or warranty is made as to the efficacy of a particular strategy or fund of actual returns that may be achieved.

The information in this factsheet is for informational purposes only, does not purport to describe all share classes offered, and should not be construed as an offer to sell, or a solicitation of an offer to buy, shares of the fund.

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#### Further information is available from:

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