

# Cohen & Steers Institutional Global Realty Shares

The investment objective of the Fund is to achieve total return through investment in global real estate equity securities. Global real estate securities are common stocks and other equity securities issued by U.S. and non-U.S. real estate companies, including real estate investment trusts (REITs) and similar REIT-like entities.

## General Information

<b>CUSIP</b>	<b>Symbol</b>
19248K107	GRSIX
NAV per Share	\$27.07
Total Net Assets	\$496.2 Million
Inception Date	August 10, 2006
Number of Holdings	78
Dividend Frequency	Semi-Annual
Expense Ratio Gross <sup>(1)</sup>	1.02%
Expense Ratio Net <sup>(1)</sup>	1.00%

(1) As disclosed in the May 1, 2017 prospectus, supplemented on December 12, 2017. Cohen & Steers Capital Management, Inc., the Fund's investment manager (the "Manager"), has contractually agreed to waive its fee and/or reimburse expenses so that the Fund's total annual operating expenses (excluding brokerage fees and commissions, taxes and, upon approval of the Board of Directors, extraordinary expenses) never exceed 1.00% of average daily net assets. Absent such arrangements, returns would have been lower. This commitment is currently expected to remain in place for the life of the Fund, can only be amended or terminated by agreement of the Fund and the Manager and will terminate automatically in the event of termination of the investment management agreement between the Fund and the Manager.

## Portfolio Managers

	Managing Fund Since	Years of Experience
Jon Cheigh	2012	23
Luke Sullivan	2008	17
Charles McKinley	2007	23
Rogier Quirijns	2012	18
William Leung	2012	23

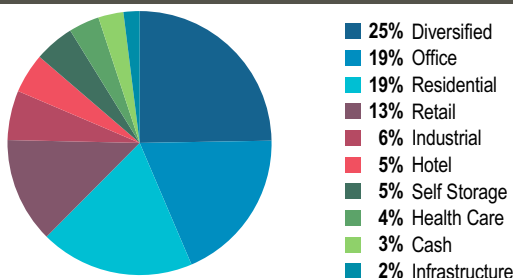
## Total Returns

	Fund	FTSE EPRA/NAREIT Developed Real Estate Index (Net)
QTD	3.86%	3.60%
1 Year	12.93%	10.36%
3 Year	6.32%	4.44%
5 Year	7.38%	6.32%
10 Year	4.43%	3.28%
Since Inception (8/10/06)	4.26%	3.88%

Data quoted represents past performance, which is no guarantee of future results. 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 greater than 12 months are annualized. Returns are historical and include change in share price and reinvestment of all distributions. Month-end performance information can be obtained by visiting our website at [cohenandsteers.com](http://cohenandsteers.com). There is no guarantee that any investment objective will be achieved. An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.

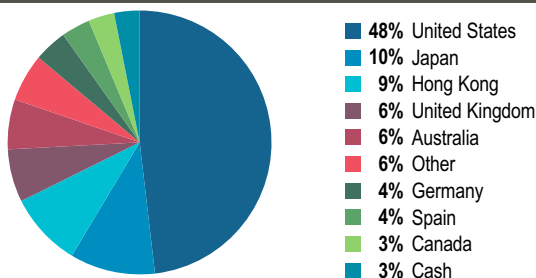
During certain periods presented above, the Advisor waived fees and/or reimbursed expenses. Without this arrangement, performance would be lower.

## Sector Diversification



Portfolio weights are subject to change without notice. Due to rounding, values might not add up to 100%.

## Geographic Diversification



Portfolio weights are subject to change without notice. Due to rounding, values might not add up to 100%.

# Cohen & Steers Institutional Global Realty Shares

Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure, commodities and natural resource equities, as well as preferred securities and other income solutions. Founded in 1986, the firm is headquartered in New York City, with offices in London, Hong Kong, Tokyo and Seattle.

## Risks. There are special risks associated with investing in the Fund.

Since the Fund concentrates its assets in **global real estate securities**, an investment in the fund will be significantly impacted by the performance of the real estate markets. Risks of investing in REITs are similar to those associated with direct investments in real estate securities, including falling property values due to increasing vacancies, declining rents resulting from economic, legal, tax or political developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest rate changes and market recessions.

Special risks of investing in foreign securities include (i) currency fluctuations, (ii) lower liquidity, (iii) political and economic uncertainties, and (iv) differences in accounting standards. Certain foreign securities may represent small- and medium-sized companies, which may be more susceptible to price volatility and less liquid than larger companies.

The Fund is classified as a "non-diversified" fund under the federal securities laws because it can invest in fewer individual companies than a diversified fund. However, the Fund must meet certain diversification requirements under the U.S. tax laws.

**NOT FDIC INSURED • MAY LOSE VALUE •  
NO BANK GUARANTEE • NOT INSURED BY ANY  
GOVERNMENT AGENCY**

## Top Holdings by Region

Name	% of Market Value
<b>North America</b>	
Realty Income Corporation	2.8%
Extra Space Storage Inc.	2.7%
AvalonBay Communities Inc.	2.6%
Prologis Inc.	2.6%
Simon Property Group Inc.	2.5%
<b>Asia Pacific</b>	
Mitsui Fudosan Co. Ltd.	3.1%
Sun Hung Kai Properties	3.1%
Cheung Kong Property Holding	2.8%
Dexus Property Group	2.7%
Link REIT	1.9%
<b>Europe</b>	
Merlin Properties Socimi SA	2.5%
Deutsche Wohnen AG	2.5%
Segro PLC	1.4%
Gecina SA	1.4%
Assura Group Ltd	1.0%

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.

*Please consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. A summary prospectus and prospectus containing this and other information may be obtained by visiting [cohenandsteers.com](http://cohenandsteers.com) or by calling 800 330 7348. Please read the summary prospectus and prospectus carefully before investing.*

Dividend income that the Fund receives from REITs will generally not be treated as qualified dividend income and therefore not be eligible for reduced rates of taxation. Distributions are subject to recharacterization for tax purposes. **The final tax treatment of these distributions is reported on the 1099-DIV forms, which are mailed to shareholders after the close of each fiscal year.**

The FTSE EPRA/NAREIT Developed Real Estate Index - net is an unmanaged market-capitalization-weighted total-return index, which consists of publicly traded equity REITs and listed property companies from developed markets and is net of dividend withholding taxes.

An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.

Percentages may differ from data in the Fund's financial statements due to the effect of fair value pricing of foreign securities. The fund implements fair value pricing when the daily change in a specific U.S. market index exceeds a predetermined percentage. In the event fair value pricing is implemented on the first day of the period, the fund's return may diverge from the performance of its benchmark, which is not fair valued. This divergence is usually reduced on the day following the implementation of fair value pricing by the fund, as the value of the securities in the index that are held by the fund typically move closer to the fund's fair valued price when the market reopens.

This fact sheet is provided for informational purposes and is not an offer to purchase or sell Fund shares.

Cohen & Steers U.S. registered open-end funds are distributed by Cohen & Steers Securities, LLC, and are only available to U.S. residents.