

Real Estate Investment Corporate Class



As at July 31, 2019 | Class E |

Fund Codes				
	Class E	Class ET8	Class I	Class IT8
FEL	15668	13168	15468	13468
LL	15568	13068	-	-
DSC	15868	13368	-	-
IDSC	15768	13268	-	-

Fund Details	
Asset Class	Specialty
Currency	CAD
AUM(\$M)*	518.28
NAV(\$)	16.61
Inception	August 2008
Minimums(\$)	250000 - 50
MER(%)	2.61
Risk Tolerance	Medium to high
Distribution Frequency	Quarterly
Distributions(\$)	

	(\$/unit)
September 2016	-
December 2016	-
March 2017	0.810
June 2017	-
September 2017	-
December 2017	-
March 2018	0.425
June 2018	0.059
September 2018	0.058
December 2018	0.062
March 2019	0.294
June 2019	0.182

Portfolio Management Team



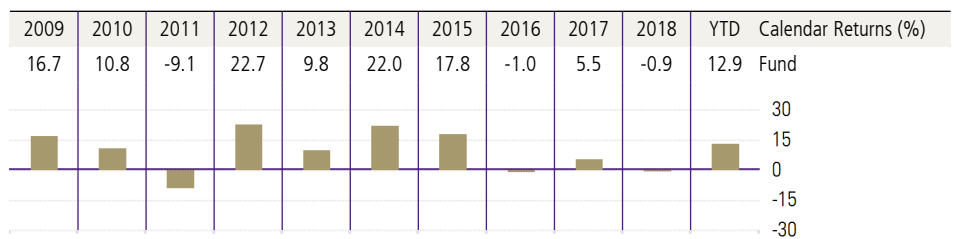
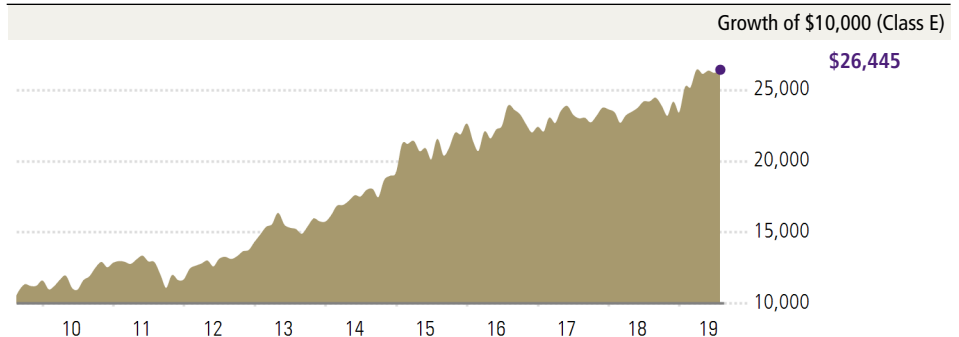
Chief Investment Officer	
Fund Manager(s)	Martin Cohen Robert Steers Joseph Harvey

Investment Objective

The primary investment objective of the Real Estate Investment Corporate Class is to provide an ongoing flow of current income and long-term capital appreciation primarily by investing throughout the world in a diversified portfolio of real estate investment trust units, equity securities and equity-related securities of those companies or entities in the real estate industry. Equity-related securities include convertible preferred shares, convertible debt obligations and warrants.



Portfolio Performance



	1Mth	3Mth	6Mth	1Yr	3Yr	5Yr	10Yr	Inception	Compound Returns (%)
Fund	1.0	1.2	4.9	9.3	3.4	8.0	10.2	7.0	Fund

Portfolio Allocations (as of July 31, 2019)

Asset class	(%)	Sector	(%)	Geographic	(%)
US Equity	51.9	Real Estate	78.6	United States	52.0
International Equity	37.3	Consumer Services	6.8	Japan	11.1
Income Trust Units	7.4	Healthcare	5.1	Hong Kong	7.9
Cash and Equivalents	3.4	Cash and Cash Equivalent	3.4	Canada	6.1
		Technology	2.6	Germany	4.4
		Telecommunications	2.1	Australia	3.9
		Industrial Services	1.5	United Kingdom	3.6
				France	2.3
				Singapore	1.9
				Other	6.8

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Top Holdings (as of July 31, 2019)	Sector	(%)
UDR Inc	Real Estate	4.85
Welltower Inc	Healthcare Services	4.63
Prologis Inc	Real Estate	3.98
Public Storage	Diversified Consumer Services	3.44
Extra Space Storage Inc	Real Estate	3.07
Vereit Inc	Real Estate	3.07
Sun Hung Kai Properties Ltd	Real Estate	2.71
Kilroy Realty Corp	Real Estate	2.58
Essex Property Trust Inc	Real Estate	2.56
Invitation Homes Inc	Real Estate	2.51
Realty Income Corp	Real Estate	2.31
Link REIT	Real Estate	2.15
Sun Communities Inc	Real Estate	1.82
Mirvac Group - Units	Real Estate	1.80
Sumitomo Realty & Development Co Ltd	Real Estate	1.69

Portfolio Management Team Profile

Martin Cohen

Robert Steers

Joseph Harvey

Cohen & Steers Capital Management, Inc., based in New York, is an independent registered investment advisor specializing in the management of real estate securities portfolios. Founded in 1986 by Martin Cohen and Robert H. Steers, two of the most experienced U.S. investors in this area, the company was the first in the U.S. to focus on real estate securities. Today, the company is recognized as an industry leader and foremost innovator.

About United Financial

Assante Wealth Management's 800 advisors in more than 300 locations across Canada have exclusive access to the customized United Financial brand of solutions, Evolution Private Managed Accounts and Optima Strategy, managed by CI Investments Inc. For high net worth clients with more complex wealth planning needs, we offer our exclusive Private Client Managed Portfolios through the United Financial division of CI Private Counsel LP. The success of both United Financial solutions and Assante is closely linked to our professional advisors and the strong partnership we have developed with them to create wealth and prosperity for Canadian families who entrust us with their affairs. CI Investments Inc. and Assante Wealth Management are wholly owned subsidiaries of CI Financial Corp., which is listed on the Toronto Stock Exchange under the symbol CIX.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Performance returns for all funds are net of fees and operating expenses except for United Pools and United Corporate Class Funds which are gross of fees and net of operating expenses. Please refer to the Legal section of Assante.com for additional information. *Assets under management are as at the end of the most recent quarter ending March 31, June 30, September 30 or December 31.



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