COHEN & STEERS

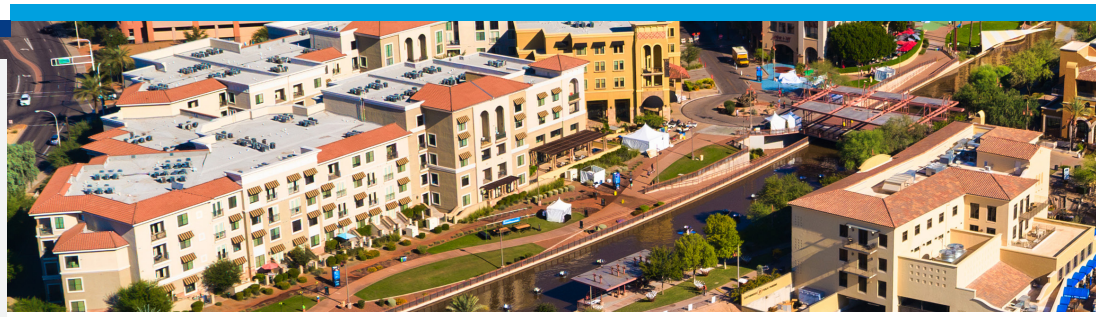
CSRA Cohen & Steers Real Assets Active ETF

Harnessing Cohen & Steers' expertise to deliver an actively managed multi-strategy real assets solution investing across real estate, commodities, natural resources, and infrastructure

The Fund is designed to offer potential for:

1. Growth opportunities
2. Inflation sensitivity and diversification
3. Benefits of the blend

Ticker	CSRA
Inception date	8/11/2026
CUSIP	19249U708
Exchange	NYSE Arca
Expense ratio (gross)	0.94%
Expense ratio (net)	0.80%









Defining liquid real assets

Real assets are the **physical, tangible structures** and **raw** materials which **facilitate economic growth**

Cohen & Steers segments the universe into the "core four" real assets classes:

- **Global real estate**
- **Natural resource equities**
- **Commodities**
- **Global listed infrastructure**

Why this matters:

Real assets derive their value from **physical productivity, usage and supply**—driving differentiated returns from stocks and bonds.

1. Growth opportunities

Secular megatrends are creating powerful, structural demand for real assets

Data demand



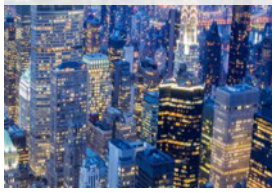
AI is driving the largest growth in data intensity—posing opportunities for energy, critical materials and new infrastructure build

Deglobalization



Global tensions are shifting production trends and trade dynamics—creating opportunities for logistics, warehousing and transportation

Changing demographics



Aging populations are placing new demands on societal structures, requiring buildouts of essential assets

Decarbonization



Decarbonization trends continue while power demand surges—highlighting a clear need for alternative and traditional energy

Resource scarcity



After years of under-investment, commodity prices are being driven higher as scarcity has been met with increased demands

Global economies are facing:

- **Unprecedented needs** for critical assets and infrastructure
- **Geopolitical uncertainty** and resource sequestering
- **Increased fiscal challenges** and constraints

Why this matters:

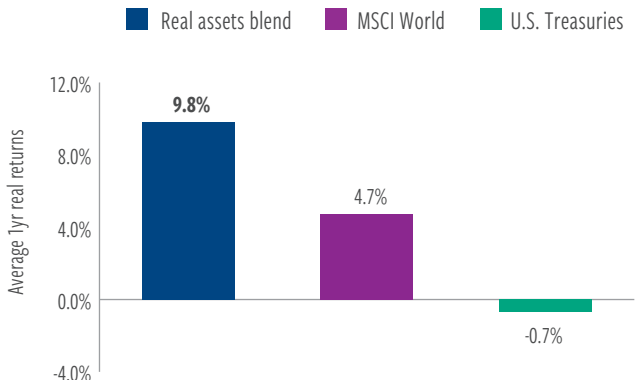
High demand and structural under-supply are boosting pricing power, driving **stronger fundamental growth** and **return potential** in real assets.

At September 30, 2026. Source: BCG, Cohen & Steers.

2. Inflation sensitivity and diversification

Real assets warrant a strategic allocation in portfolios—providing strong returns during inflationary periods, where stocks and bonds may both underdeliver

Average real return during >3% inflation periods[1]
1991–2026

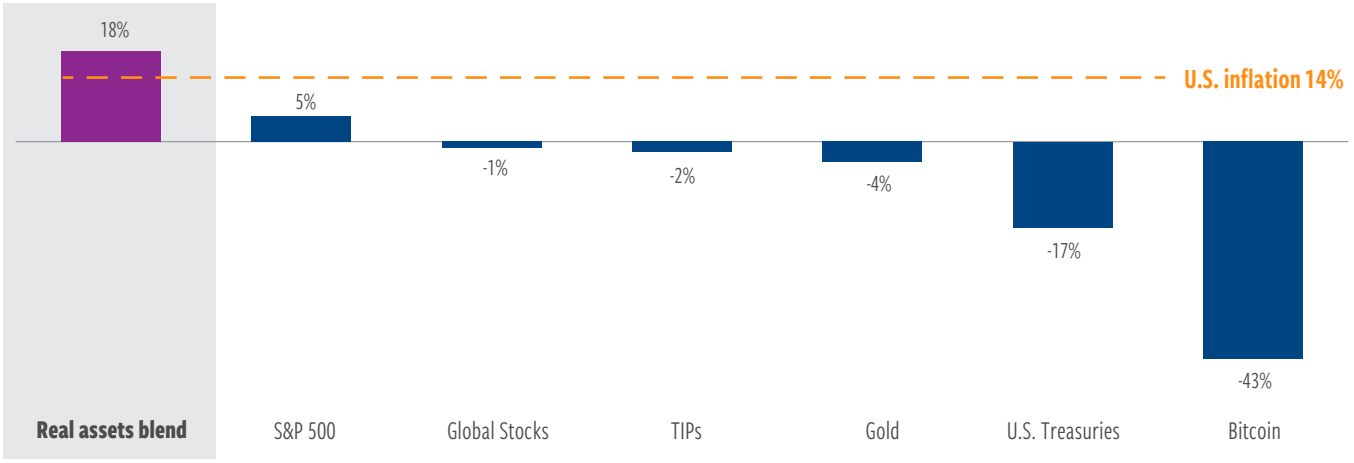


Why this matters:

- During periods of elevated inflation, real assets may outperform, challenging the 60/40 stock/bond convention.
- Greater portfolio diversification is required to combat higher and more unpredictable inflation.

During the 2021/2022 inflation surprise, real assets protected purchasing power while many perceived inflation beneficiaries failed to deliver

Cumulative returns
2021 and 2022

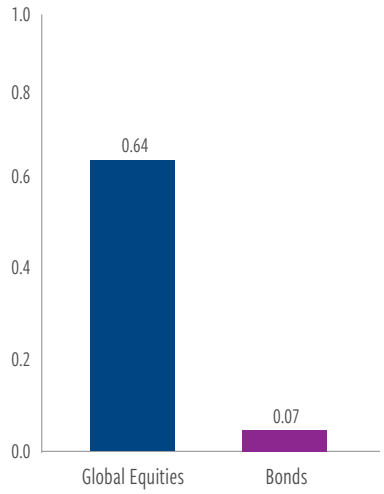


At September 30, 2026. Source: Cohen & Steers.
Data quoted represents past performance, which is no guarantee of future results. The information above does not reflect information about any fund or account managed or serviced by Cohen & Steers, and there is no guarantee that investors will experience the type of performance reflected above. There is no guarantee that any historical trend illustrated above will be repeated in the future, and there is no way to predict precisely when such a trend will begin.

(1) 3% reflects the top quartile of YoY U.S. Inflation periods from 1991 to 2026.

Real assets offer a differentiated return from stocks and bonds and have low representation in broader portfolios

Low beta vs. stocks and bonds
1991–2026



Real assets have low representation in broad indices

Holdings overlap	S&P 500	MSCI EAFE
Global real estate	1.4%	1.3%
Global listed infrastructure	2.7%	1.8%
Natural resource equities	3.8%	6.0%
Commodities	–	–

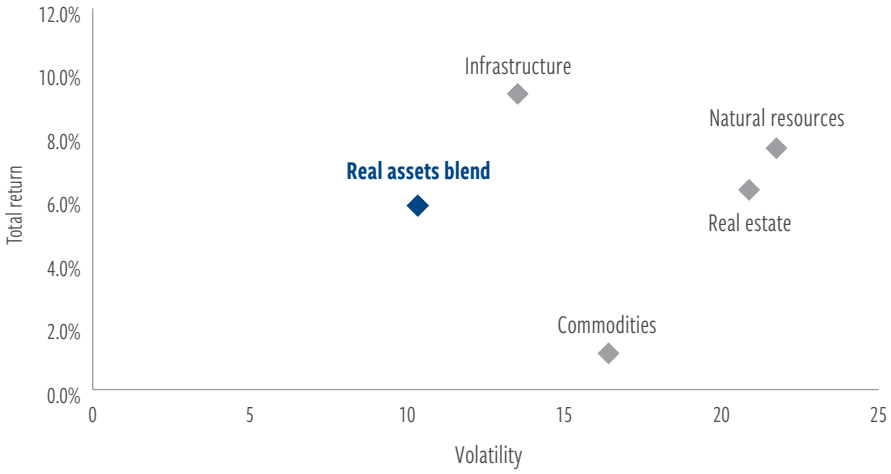
Why this matters:

Stocks and bonds have become increasingly correlated in recent years as inflation has risen, posing the need for additional sources of diversification.

3. Benefits of the blend

Blending real asset classes into one portfolio improves risk-adjusted returns versus holding each component individually

Return and risk
1991–2026



Why this matters:

- CSRA's proprietary asset allocation is designed to provide a balance of inflation sensitivity, diversification and growth.
- A blend offers investors convenient access across the real assets universe in one solution.

At September 30, 2026. Source: Barclays, Bloomberg, Dow Jones, FTSE, S&P, Refinitiv Datastream, and Cohen & Steers.

CSRA is poised to deliver alpha from two levels of active management: 1. Combining top-down tactical sleeve positioning and 2. Bottom-up security selection

1. Real asset classes have distinct performance drivers, creating asset allocation opportunities

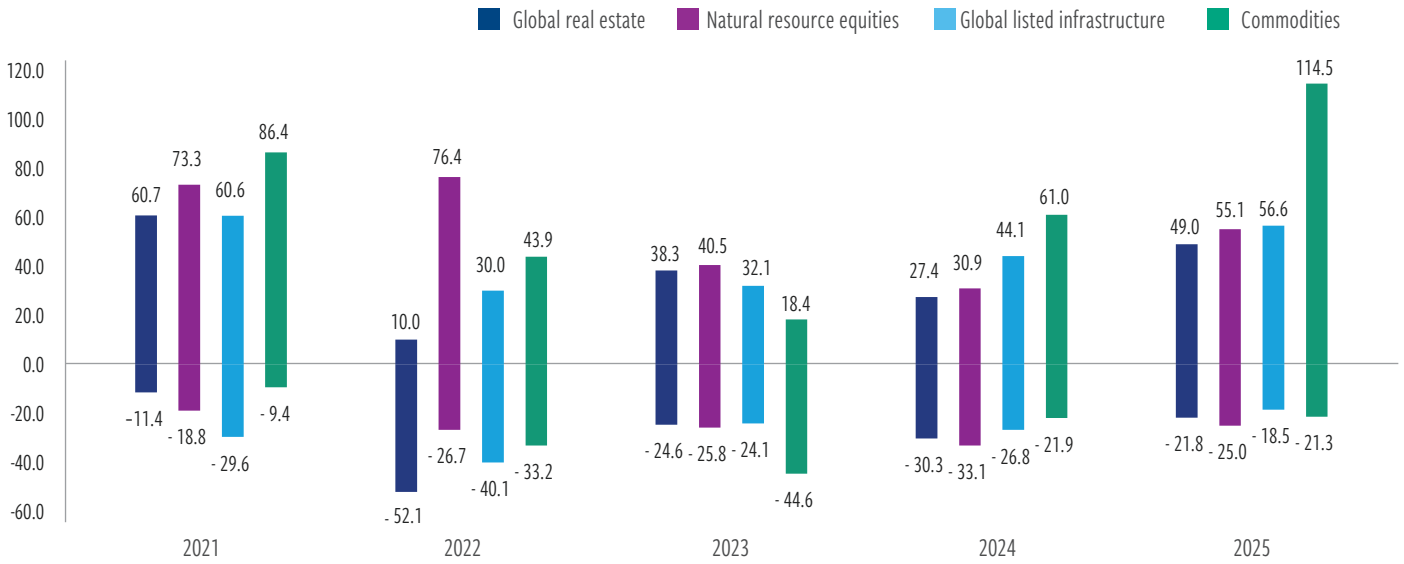
Calendar year returns by asset class

	2021	2022	2023	2024	2025
	27.2% Global real estate	16.1% Commodities	10.9% Global real estate	11.0% Global listed infrastructure	29.7% Natural resource equities
	27.1% Commodities	10.3% Natural resource equities	5.5% Global listed infrastructure	5.4% Commodities	15.8% Commodities
	25.2% Natural resource equities	-5.8% Global listed infrastructure	4.1% Natural resource equities	2.0% Global real estate	15.1% Global listed infrastructure
	20.9% Global listed infrastructure	-24.4% Global real estate	-7.9% Commodities	-8.3% Natural resource equities	10.7% Global real estate
Performance dispersion	**6.4%**	**40.5%**	**18.8%**	**19.3%**	**19.0%**

The **"core four"** have a 0.59 cross-correlation,[1] creating asset allocation opportunities.

2. Real asset classes have diverse constituents, creating security selection opportunities

Calendar year returns: 95th to 5th percentile stock return (%)



At September 30, 2026. Source: Cohen & Steers.
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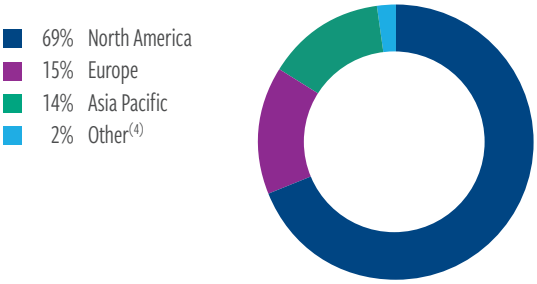
(1) Showing correlation from 1991-2026.

Portfolio sector, country weights

Portfolio weights

	Strategy[1]	Index[2]	Range
Global real estate	**24.3%**	27.5%	20–35
Commodities	**26.3%**	27.1%	20–35
Infrastructure	**19.0%**	15.0%	10–20
Natural resources	**15.4%**	15.0%	10–20
Short duration FI	**10.5%**	10.0%	0–20
Precious metals	**4.5%**	5.0%	0–10

Equity country weights[3]



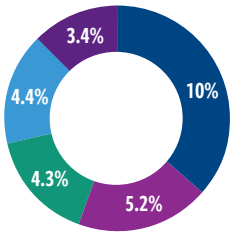
Security type breakdown



At September 30, 2026. Sub-Industry weights using proprietary classification methodology. An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.
(1) Reflects a model/proxy portfolio. (2) Refers to the blended benchmark for Cohen & Steers Real Assets Multi-Strategy, composed of 27.5% FTSE EPRA/Nareit Developed Index, 27.5% Bloomberg Commodity Index, 15% S&P Global Natural Resources Index, 15% Dow Jones Brookfield Global Infrastructure, 10% ICE BofA 1- 3 Year U.S. Corporate Index and 5% gold spot price. See back page for details on the linked indexes used in historical calculations. (3) Reflects country breakdown of equity sleeves: GRE, GLI, and NRE scaled to 100%. (4) Other includes cash, the Middle East, and Latin America.

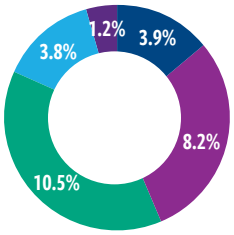
Sleeve-level "core four" benchmark construction

Global real estate securities



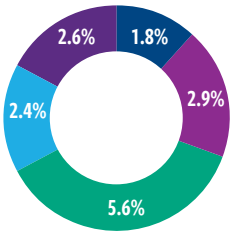
- Other[1]
- Diversified
- Health Care
- Retail
- Residential

Commodities



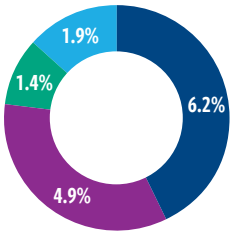
- Precious Metals
- Agriculture
- Energy
- Industry Metals
- Livestock

Global natural resource equities



- Metals & Mining
- Energy
- Agribusiness
- Others

Global listed infrastructure



- Utilities
- Pipelines
- Communications
- Transportation

At September 30, 2026.
(1) "Other" includes Hotel, Self Storage, Office, Industrial/Office and Data Centers.

Cohen & Steers—a proven leader in real assets with experience, proven process and scale

Pioneers in real assets investing

#1
Largest active manager of listed real assets

40+ yrs
Of real assets investing

14 yrs
Track record in real assets multi-strategy

$3.3B
AUM across real assets portfolios

Large, global team of real assets specialists

49
Investment professionals

27 yrs
Average portfolio manager experience

13 yrs
Average analyst experience

$23T
Real asset investable universe size by market cap

Active management by an experienced and tenured team

Real assets managers



Vince Childers
Head of Real Assets Multi-Strategy
25 years of industry experience



Jeff Palma
Head of Multi-Asset Solutions
29 years of industry experience

Ben Morton
Head of Global Listed Infrastructure

Tyler Rosenlicht
Head of Natural Resource Equities

Jason Yablon
Head of Listed Real Estate

Yigal D. Jhirad
Head of Quantitative and Derivatives Strategies

Michelle Butler
Senior Portfolio Specialist

Global listed infrastructure
Portfolio managers: 4
Analysts/associates: 7

Natural resource equities
Portfolio managers: 1
Analysts/associates: 4

Global and regional real estate securities
Portfolio managers: 10
Analysts/associates: 11

Fixed income
Portfolio managers: 4
Analysts/associates: 5

Commodities
Portfolio managers: 2
Analysts/associates: 1

At September 30, 2026.

Index definitions and important disclosures

Investing involves risk, including the entire loss of capital invested. There can be no assurance that the investment strategy will meet its investment objectives. Diversification does not ensure a profit and is not guaranteed to protect against loss. A real assets strategy is subject to the risk that its asset allocations may not achieve the desired risk/return characteristic, underperform other similar investment strategies or cause an investor to lose money. Risks of investing in REITs are similar to those associated with direct investments in real estate securities, including (i) property values may fall due to increasing vacancies, declining rents resulting from economic, legal, tax, political or technological developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest rate changes and market recessions. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. The use of derivatives presents risks different from, and possibly greater than, the risks associated with investing directly in traditional securities, including market risk, credit risk, counterparty risk, leverage risk and liquidity risk and can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. Securities of natural resource companies may be affected by events occurring in nature, inflationary pressures and international politics. Global infrastructure securities may be subject to regulation by various governmental authorities, such as rates charged to customers, operational or other mishaps, tariffs and changes in tax laws, regulatory policies and accounting standards. Foreign securities involve special risks, including currency fluctuation and lower liquidity.

The gross expense ratio is 0.94% and a net expense ratio of 0.80%. Based on estimated amounts for the current fiscal year. The Fund invests a portion of its assets in other investment companies (the "Acquired Funds"). The Fund's shareholders indirectly bear a pro rata portion of the expenses of the Acquired Funds in which the Fund invests. "Acquired Fund Fees and Expenses" in the table is an estimate of those expenses. Actual Acquired Fund Fees and Expenses incurred by the Fund may vary with changes in the allocation of Fund assets among the Acquired Funds and with other events that directly affect the fees and expenses of the Acquired Funds. Since "Acquired Fund Fees and Expenses" are not directly borne by the Fund, they are not reflected in the Fund's financial statements, with the result that the information presented in the table will differ from that presented in the Financial Highlights. In addition, Cohen & Steers Capital Management, Inc., the Fund's investment advisor (the "Advisor"), will waive and/or reimburse the Fund an amount equal to the net investment management fees for Acquired Funds that are managed by the Advisor for the life of the Fund (so long as it is the Fund's investment advisor) and reimburse the Fund for an amount equal to all other Acquired Fund Fees and Expenses of Acquired Funds in an amount up to 0.10% through June 30, 2028. This contractual agreement can only be amended or terminated by agreement of the Board and the Advisor and will terminate automatically in the event of termination of the investment advisory agreement between the Advisor and the Fund.

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Global equities—Represented by the MSCI World Index, a market-capitalization-weighted index consisting of a wide selection of stocks traded in 24 developed markets.

U.S. equities—Represented by the S&P 500 Index, an unmanaged index of 500 publicly traded large-capitalization U.S. stocks representing a variety of industries.

U.S. bonds—represented by Bloomberg U.S. Aggregate Bond Index, a broad-based index that measures the investment-grade USD-denominated fixed-rate taxable bond market.

TIPS—Bloomberg US Treasury Inflation Notes 1-10Year Index: tracks the performance of intermediate U.S. Treasury Inflation-Protected Securities (TIPS). It includes publicly issued, capital-indexed bonds with remaining maturities of at least 1 year and up to (but not including) 10 years.

U.S. Treasuries—ICE BofA 7-10 Year US Treasury Index: measures the performance of public U.S. Treasury obligations with remaining maturities between 7 and 10 years.

Bitcoin—Reflects the BTC/USD exchange rate, serving as the primary standard and price index for Bitcoin.

Real assets blend—Real Assets Blend represented by a blend composed of 27.5% Real Estate, 27.5% Commodities, 15% Natural Resource Equities, 15% Infrastructure, 10% Short Duration Fixed Income, and 5% Gold.

Real estate— Real estate represented by Datastream Developed Real Estate Index through 2/28/05; FTSE EPRA Nareit Developed Index thereafter. The Datastream Developed Real Estate Index encompasses listed real estate companies in developed markets and is compiled by Refinitiv Datastream. The FTSE EPRA Nareit Developed Index is an unmanaged marketweighted total return index which consists of many companies from developed markets that derive more than half of their revenue from property-related activities.

Infrastructure—Infrastructure represented by 50/30/20 blend of Datastream World Gas, Water & Multi-Utilities, Datastream World Pipelines and Datastream World Railroads through 7/31/2008 Dow Jones Brookfield Global Infrastructure Index thereafter. The Datastream World Index Series encompasses global indexes of companies in their respective sectors (World Gas, Water & Multi-Utilities; Pipelines; and Railroads) and is compiled by Refinitiv Datastream. The Dow Jones Brookfield Global Infrastructure Index is a float-adjusted market-capitalization-weighted index that measures performance of globally domiciled companies that derive more than 70% of their cash flows from infrastructure lines of business.

Commodities—S&P GSCI Index through 7/31/98; Bloomberg Commodity Total Return Index thereafter. The S&P GSCI Index is a composite of commodity sector returns representing an unleveraged, long-only investment in commodity futures that is broadly diversified across the spectrum of commodities, calculated on a fully collateralized basis with full reinvestment. The Bloomberg Commodity Total Return Index, formerly known as the Dow Jones-UBS Commodity Index, is a broadly diversified index that tracks the commodity markets through exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity.

Natural resource equities—Natural Resource Equities represented by 50/50 Blend of Datastream World Oil & Gas and Datastream World Basic Materials through 5/31/2008 S&P Global Natural Resources Index thereafter. The S&P Global Natural Resources Index includes 90 of the largest publicly traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified, liquid and investable equity exposure across three primary commodity-related sectors: Agribusiness, Energy and Metals & Mining.

Short duration fixed income—Short Duration Fixed Income represented by ICE BofA 1–3 Year U.S. Corporate Index. The ICE BofA U.S. Corporate & Government Index represents USD-denominated investment-grade debt publicly issued in the U.S. domestic market, including U.S. Treasury, U.S. agency, foreign government, supranational and corporate securities. The ICE BofA 1–3 Year U.S. Corporate Index tracks the performance of USD-denominated investment-grade corporate debt publicly issued in the U.S. domestic market with a remaining term to maturity of less than 3 years. Gold: Gold spot price in USD per Troy ounce.

Gold—Gold represented by the gold spot price in U.S. dollars per troy ounce.

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Distributor Foreside Fund Services, LLC

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