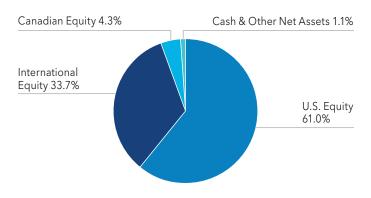
co-operators





Investor Profile

Suited to investors seeking growth through a concentrated portfolio of worldwide holdings specific to the real estate sector and with a long-term investment horizon. Investors should be able to accept a moderate level of risk.

Investment Objective

To achieve a high total investment return by investing primarily in securities of companies anywhere in the world that participate in the real estate industry.

Investment Strategy

The fund intends to achieve its objective by investing in Real Estate Investment Trusts (""REITs"") and in equity securities of companies that invest or operate primary in the real estate sector, including companies that own, manage, develop, finance, and otherwise participate in the residential and commercial real estate industry. The fund may hold China A-Shares, cash, and fixed income securities of any quality or term. The fund may also use securities lending, repurchase and reverse repurchase transactions, and derivatives to the extent permitted by the Underlying Fund prospectus.

Fund Facts	as at December 31, 2023						
Fund type:	Foreign Equity						
Fund size:	\$5,243,000						
Underlying fund size:	\$142,114,480						
Underlying fund name:	Fidelity Global Real Estate Fund						
Portfolio manager:	Fidelity Investments Canada ULC						
Fund inception date:	18 December 2019						
Underlying fund inception date:	4 May 2006						
Number of holdings:	72						
Volatility rating:	Moderate						
Benchmark: FTSE EPRA/NAREIT Developed Real Estate Index 100%							

Top Ten Holdings	as at December 31, 2023				
Prologis, Inc.	9.4%				
Equinix, Inc.	5.5%				
Ventas, Inc.	4.4%				
Public Storage	3.2%				
Digital Realty Trust, Inc.	2.7%				
Grainger plc	2.6%				
Mitsui Fudosan Co., Ltd.	2.5%				
Kimco Realty Corporation	2.4%				
Welltower Inc.	2.4%				
Dream Industrial	2.4%				
Total Percentage of Fund	37.4%				

Rates of Return

	Annual Returns to December 31 (%)									Annualized Returns to December 31, 2023 (%)						
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	27.5	23.2	-0.8	6.8	4.2	20.3	-6.3	28.3	-19.2	10.4	13.6	10.4	10.4	4.6	5.2	8.4
Benchmark	25.8	18.2	1.0	3.3	2.5	16.0	-10.8	25.3	-19.8	7.3	12.5	7.3	7.3	2.5	2.2	5.9

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