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COHEN & STEERS

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Cohen & Steers U.S. Mutual Funds Receive Refinitiv Lipper Performance Awards

NEW YORK, April 5, 2023—Cohen & Steers, Inc. (NYSE: CNS) announced today that the Cohen & Steers Real Estate Securities Fund ([CSDIX](#)) and the Cohen & Steers Institutional Realty Shares ([CSRIX](#)) have received 2023 Refinitiv Lipper Fund Awards for their strong risk-adjusted performance for the 10-year and 5-year periods, respectively, ended December 31, 2022.

Jon Cheigh, Chief Investment Officer & Head of Global Real Estate, said:

“The Refinitiv Lipper Awards recognize Cohen & Steers’ leading position within listed real estate and our team’s ability to deliver consistent alpha for our clients. Under a new market regime marked by slowing growth, rising interest rates and elevated inflation, listed real estate is going through a bottoming process that we believe will present attractive entry points in 2023. Against this cyclical backdrop, and supported by a secular shift to embracing alternatives, investors globally are increasing their adoption of real estate securities.”

This is the eighth consecutive year Lipper has recognized CSDIX. In 2022, CSDIX received a Lipper Fund Award in the Real Estate category for the prior 10-year period, winning against 135 share classes. In 2023, the Real Estate category for the 10-year period included 135 share classes, while the Real Estate category for the 5-year period included 184 share classes.

In 2019, Cohen & Steers closed CSDIX to new investors, although it remains open to its current shareholders, participants in qualifying retirement plans and existing intermediary-sponsored discretionary models. Cohen & Steers continues to offer attractive options for new investors looking to participate in real estate opportunities, through mutual funds, collective investment trusts and separate accounts. These include the firm’s flagship real estate fund, [Cohen & Steers Realty Shares](#) (A: CSJAX; I: CSJIX) and [Cohen & Steers Institutional Realty Shares](#) (CSRIX), which invest primarily in high-quality, large- and mid-cap real estate companies.

About Lipper Fund Awards. The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted

performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

About Cohen & Steers. Cohen & Steers is a leading global investment manager specializing in real assets and alternative income, including real estate, preferred securities, infrastructure, resource equities, commodities, as well as multi-strategy solutions. Founded in 1986, the firm is headquartered in New York City, with offices in London, Dublin, Hong Kong and Tokyo.

Please consider the investment objectives, risks, charges and expenses of any Cohen & Steers fund carefully before investing. A summary prospectus and prospectus containing this and other information may be obtained, free of charge, by visiting cohenandsteers.com or by calling 800.330.7348. Please read the summary prospectus and prospectus carefully before investing.

Risks of Investing in Real Estate Securities

The risks of investing in real estate securities are similar to those associated with direct investments in real estate, including falling property values due to increasing vacancies or declining rents resulting from economic, legal, political or technological developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest rate changes and market recessions. The Funds are classified as “non-diversified” funds under federal securities laws because they can invest in fewer individual companies than a diversified fund. However, the Funds must meet certain diversification requirements under U.S. tax laws.

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

SOURCE: Cohen & Steers

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Symbols: NYSE: CNS

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