

Closed-end fund offerings

Cohen & Steers is one of the largest domestic closed-end fund providers with \$12.6 billion⁽¹⁾ of our total assets in closed-end funds. Whether you are an institutional or an individual investor looking for a closed-end fund investment in any of our specialty asset classes, Cohen & Steers has a solution for you to consider.

For more information on our closed-end funds and other investment solutions please visit cohenandsteers.com.

Our complete suite of closed-end funds

Fund name	Trading symbol	NAV symbol	Inception date/ IPO price	Distribution frequency	Leverage % fixed/term (yrs) ⁽²⁾	Primary investments
Equity						
Cohen & Steers Total Return Realty Fund	RFI	XRFIX	9/27/93 \$15.00	Monthly	No	U.S. REIT common stocks and corporate preferred and debt securities
Cohen & Steers Quality Income Realty Fund	RQI	XRQIX	2/28/02 \$15.00	Monthly	Yes 71% / 1.4 yrs	U.S. REIT common stocks and corporate preferred and debt securities
Cohen & Steers REIT and Preferred and Income Fund	RNP	XRNPX	6/27/03 \$25.00	Monthly	Yes 60% / 1.3 yrs	U.S. REIT common stocks and corporate preferred and debt securities
Cohen & Steers Real Estate Opportunities and Income Fund	RLTY	XRLTX	2/24/22 \$20.00	Monthly	Yes 62% / 1.6 yrs	U.S. REIT common stocks and corporate preferred and debt securities
Cohen & Steers Infrastructure Fund	UTF	XUTFX	3/30/04 \$20.00	Monthly	Yes 43% / 1.7 yrs	Listed infrastructure and corporate preferred and debt securities
Cohen & Steers Closed-End Opportunity Fund	FOF	XFOFX	11/24/06 \$20.00	Monthly	No	Secondary closed-end funds
Fixed Income						
Cohen & Steers Select Preferred and Income Fund	PSF	XPSEFX	11/24/10 \$25.00	Monthly	Yes 84% / 1.1 yrs	Corporate preferred and debt securities
Cohen & Steers Limited Duration Preferred and Income Fund	LDP	XLDPX	7/27/12 \$25.00	Monthly	Yes 84% / 1.2 yrs	Corporate preferred and debt securities
Cohen & Steers Tax-Advantaged Preferred and Income Fund	PTA	XPTAX	10/28/20 \$25.00	Monthly	Yes 71% / 1.3 yrs	Corporate preferred and debt securities

(1) Closed-end fund assets under management as of June 30, 2026.

(2) Fixed leverage percentages and weighted average term on swaps in years as of June 30, 2026.

Disclosures:

Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. You can obtain the fund's most recent periodic reports, when available, and other regulatory filings by contacting your financial advisor or visiting cohenandsteers.com. These reports and other filings can also be found on the Securities and Exchange Commission's EDGAR Database. You should read these reports and other filings carefully before investing.

There is no assurance that a closed-end fund will achieve its investment objective. Like any stock, closed-end fund share prices will fluctuate with market conditions and other factors. At the time of sale, your shares may have a market price that is above or below net asset value and may be worth more or less than your original investment. Accordingly, it is possible to lose money investing in a fund. Each fund may also be subject to certain additional risks.

Additional risks:

Closed-End Funds—Risks associated with investing in closed-end funds generally include market risk, leverage risk, risk of anti-takeover provisions and non-diversification. In addition, shares of many closed-end funds frequently trade at a discount from their net asset value.

Common stocks and other equity securities—The value of common stocks and other equity securities will fluctuate in response to developments concerning the company, political and regulatory circumstances, the stock market and the economy. In the short term, stock prices can fluctuate dramatically in response to these developments. Different parts of the market and different types of equity securities can react differently to these developments. These developments can affect a single company, all companies within the same industry, economic sector or geographic region, or the stock market as a whole.

Foreign securities—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. Some international securities may represent small- and medium-sized companies, which may be more susceptible to price volatility and less liquid than larger companies.

Dividend-paying stocks—Risks of investing in dividend paying common stocks may be particularly sensitive to changes in market interest rates, and prices may decline as rates rise.

Real estate securities—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. Foreign securities involve special risks, including currency fluctuations, lower liquidity, political and economic uncertainties, and differences in accounting standards. Some international securities may represent small- and medium-sized companies, which may be more susceptible to price volatility and less liquidity than larger companies.

Infrastructure securities—Infrastructure issuers may be subject to regulation by various governmental authorities and may also be affected by governmental regulation of 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. Some global securities may represent small and medium-sized companies, which may be more susceptible to price volatility than larger companies.

Master limited partnerships (MLPs)—An investment in MLPs involves risks that differ from a similar investment in equity securities, such as common stock of a corporation. Holders of equity securities issued by MLPs have the rights typically afforded to limited partners in a limited partnership. As compared to common shareholders of a corporation, holders of such equity securities have more limited control and limited rights to vote on matters affecting the partnership. There are certain tax risks associated with an investment in equity MLP units. Additionally, conflicts of interest may exist among common unit holders, subordinated unit holders and the general partner or managing member of an MLP; for example a conflict may arise as a result of incentive distribution payments.

MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment including the risk that an MLP could lose its tax status as a partnership. MLPs may trade less frequently than larger companies due to their small capitalizations which may result in erratic price movement or difficulty in buying or selling. MLPs may have additional expenses, as some MLPs pay incentive distribution fees to their general partners. The value of MLPs depends largely on the MLPs being treated as partnerships for U.S. federal income tax purposes. If MLPs were subject to U.S. federal income taxation, distributions generally would be taxed as dividend income. As a result, after-tax returns could be reduced, which could cause a decline in the value of MLPs. If MLPs are unable to maintain

partnership status because of tax law changes, the MLPs would be taxed as corporation and there could be decrease in the value of the MLP securities.

Preferred securities—Investing in any market exposes investors to risks. In general, the risks of investing in preferred securities are similar to those of investing in bonds, including credit risk and interest-rate risk. As nearly all preferred securities have issuer call options, call risk and reinvestment risk are also important considerations. In addition, investors face equity-like risks, such as deferral or omission of distributions, subordination to bonds and other more senior debt, and higher corporate governance risks with limited voting rights. Cohen & Steers Low Duration Preferred and Income 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.

Risks associated with preferred securities differ from risks inherent with other investments. In particular, in the event of bankruptcy, a company's preferred securities are senior to common stock but subordinated to all other types of corporate debt. Throughout this presentation we will make comparisons of preferred securities to corporate bonds, municipal bonds and 10-Year Treasury bonds. It is important to note that corporate bonds sit higher in the capital structure than preferred securities, and therefore in the event of bankruptcy will be senior to the preferred securities. Municipal bonds are issued and backed by state and local governments and their agencies, and the interest from municipal securities is often free from both state and local income taxes. 10-Year Treasury bonds are issued by the U.S. government and are generally considered the safest of all bonds since they are backed by the full faith and credit of the U.S. government as to timely payment of principal and interest. Preferred funds may invest in below investment-grade securities and unrated securities judged to be below investment-grade by the Advisor. Below investment-grade securities or equivalent unrated securities generally involve greater volatility of price and risk of loss of income and principal, and may be more susceptible to real or perceived adverse economic and competitive industry conditions than higher grade securities. The benchmarks may not contain below investment-grade securities.

Contingent capital securities (sometimes referred to as "CoCos") are debt or preferred securities with loss absorption characteristics built into the terms of the security, for example a mandatory conversion into common stock of the issuer under certain circumstances, such as the issuer's capital ratio falling below a certain level. Since the common stock of the issuer may not pay a dividend, investors in these instruments could experience a reduced income rate, potentially to zero, and conversion would deepen the subordination of the investor, hence worsening the investor's standing in a bankruptcy. Some CoCos provide for a reduction in the value or principal amount of the security under such circumstances. In addition, most CoCos are considered to be high yield or "junk" securities and are therefore subject to the risks of investing in below investment-grade securities.

Duration Risk—Duration is a mathematical calculation of the average life of a fixed-income or preferred security that serves as a measure of the security's price risk to changes in interest rates (or yields). Securities with longer durations tend to be more sensitive to interest rate (or yield) changes than securities with shorter durations. Duration differs from maturity in that it considers potential changes to interest rates, and a security's coupon payments, yield, price and par value and call features, in addition to the amount of time until the security matures. Various techniques may be used to shorten or lengthen the Fund's duration. The duration of a security will be expected to change over time with changes in market factors and time to maturity.

Leverage—The use of leverage by closed-end funds is speculative and there are special risks and costs associated with leverage. The use of leverage increases the volatility of a fund's net asset value in both up and down markets. A closed-end fund may seek to enhance its dividend yield through leverage but there is no guarantee that a leverage strategy will be successful.

Funds that are leveraged utilize a combination of variable and fixed rate financing to seek to reduce the interest rate risk inherent in utilization of leverage.

Net Asset Value Discount—Shares of closed-end investment companies frequently trade at a discount to net asset value. This characteristic is a risk separate and distinct from the risk that a Fund's net asset value will decrease. A fund cannot predict whether its shares will trade at, above or below net asset value.

Cohen & Steers Capital Management, Inc. (Cohen & Steers) is a registered investment advisory firm that provides investment management services to corporate retirement, public and union retirement plans, endowments, foundations and mutual funds.

NOT FDIC INSURED / NO BANK GUARANTEE / MAY LOSE VALUE / NOT INSURED BY ANY FEDERAL GOVERNMENTAL AGENCY / NOT A DEPOSIT

About Cohen & Steers

Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure 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, Dublin, Hong Kong, Tokyo and Singapore.

Copyright © 2026 Cohen & Steers, Inc. All rights reserved.