

Cohen & Steers Realty Shares

As of 12/31/11

Security Name	Current Market Value	% of Total Market Value	Sector/Country
Simon Property Group Inc Common	\$447,053,934.18	11.65%	Regional Mall
Equity Residential Common	\$245,145,622.14	6.39%	Apartment
CASH AND EQUIVALENTS	\$177,105,418.63	4.62%	
Boston Properties Inc Common	\$174,510,454.80	4.55%	Office
HCP Common	\$172,582,713.78	4.50%	Health Care
Public Storage Inc Common	\$172,114,043.94	4.49%	Self Storage
AvalonBay Communities Inc Common	\$126,077,191.40	3.29%	Apartment
ProLogis Inc. Common	\$124,321,070.49	3.24%	Industrial
Vornado Realty Trust Common	\$113,444,207.10	2.96%	Diversified
Host Hotels & Resorts Common	\$109,554,879.84	2.86%	Hotel - REIT
Regency Centers Corp Common	\$91,131,252.30	2.38%	Shopping Center
SL Green Realty Corp Common	\$90,563,026.96	2.36%	Office
Health Care REIT Inc Common	\$81,979,584.05	2.14%	Health Care
Ventas Inc Common	\$79,141,926.63	2.06%	Health Care
Digital Realty Trust Inc Common	\$75,331,899.74	1.96%	Specialty
General Growth Properties Inc Common	\$68,321,894.56	1.78%	Regional Mall
Alexandria Real Estate Common	\$65,634,955.65	1.71%	Office
Kimco Realty Corp Common	\$61,669,434.96	1.61%	Shopping Center
Taubman Centers Inc Common	\$61,652,445.30	1.61%	Regional Mall
Apartment Inv't & Mgmt	\$61,073,271.81	1.59%	Apartment
Liberty Property Trust Common	\$60,792,097.28	1.58%	Office/Industrial
BioMed Realty Trust Inc Common	\$60,228,963.84	1.57%	Office
UDR INC Common	\$57,537,558.30	1.50%	Apartment
Equity Lifestyle Properties Common	\$56,691,301.68	1.48%	Manufactured Home
DCT Industrial Trust Common	\$51,364,459.52	1.34%	Industrial
BRE Properties Inc Common	\$50,646,584.00	1.32%	Apartment
Colonial Properties Trust Common	\$48,364,285.48	1.26%	Apartment
Federal Realty Invs Trust Common	\$48,172,459.50	1.26%	Shopping Center
Weingarten Realty Investors Common	\$48,026,605.52	1.25%	Shopping Center
Brookfield Properties Co Common	\$47,582,181.96	1.24%	Office
Extra Space Storage Inc Common	\$44,241,072.40	1.15%	Self Storage
Kilroy Realty Corp Common	\$43,863,302.25	1.14%	Office
Tanger Factory Outlet Centrs Common	\$41,206,269.36	1.07%	Shopping Center
Senior Housing Prop Trust Common	\$39,440,992.80	1.03%	Health Care
Post Properties Inc Common	\$38,587,971.52	1.01%	Apartment
Highwoods Properties Inc Common	\$34,086,587.19	0.89%	Office
Entertainment Properties Trust Common	\$33,786,912.09	0.88%	Specialty
Douglas Emmett Common	\$32,930,787.84	0.86%	Office
Macerich Co/The Common	\$31,188,423.20	0.81%	Regional Mall
Education Realty Trust Inc Common	\$27,868,156.80	0.73%	Apartment
Piedmont Office Realty Tru-A Common	\$27,730,708.56	0.72%	Office
Hersha Hospitality Trust Common	\$27,475,629.76	0.72%	Hotel - REIT
DDR Corp. common	\$26,938,465.38	0.70%	Shopping Center
DuPont Fabros Technology Inc Common	\$26,253,341.66	0.68%	Diversified
National Retail Properties Common	\$26,178,746.98	0.68%	Free Standing

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Hyatt Hotels Common	\$22,218,741.44	0.58%	Hotel - REIT
CBL & Associates Properties Common	\$22,152,276.10	0.58%	Regional Mall
Hudson Pacific Prop	\$20,084,473.20	0.52%	Office
Alexander's Inc Common	\$19,863,580.43	0.52%	Shopping Center
American Assets Trust Inc Common	\$19,709,453.68	0.51%	Diversified
CubeSmart Common	\$19,056,059.12	0.50%	Common
RLJ Lodging Trust Common	\$18,792,327.51	0.49%	Hotel - REIT
Orient Express Hotels Ltd Common	\$15,093,478.62	0.39%	Hotel - REIT
Pebblebrook Hotel Trust Common	\$14,950,790.82	0.39%	Hotel - REIT
Bond Street Holdings LLC-A Common	\$14,253,360.50	0.37%	Divers Finl Services
Campus Crest Communities Common	\$12,416,273.32	0.32%	Apartment
Essex Property Trust Inc Common	\$8,421,888.38	0.22%	Apartment

Portfolio Turnover: 90% (for the year ended December 31, 2011).

Important Legal Information

The Fund makes available an uncertified list of securities holdings as of the most recent calendar quarter end. This list is posted to the Cohen & Steers website no earlier than the 15th day after such quarter end.

Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition. The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information. Investment updates and other information regarding the portfolio are available monthly on the Investment Commentary section of our Web site at www.cohenandsteers.com.

The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.

Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year. For a complete list of investments, see the Fund's most recent periodic report filed with the Securities and Exchange Commission.

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 800.330.7348 or visit our website at www.cohenandsteers.com. Please read the prospectus carefully before investing.

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