

# Cohen & Steers REIT and Utility Income Fund

DECEMBER 31, 2009

## General Information

Symbol/Listing	<b>RTU/NYSE</b>
Number of Holdings	<b>191</b>
Common/ Preferred & Fixed Income	<b>78%/22%</b>
Total Assets	<b>\$1.2 Billion</b>
Market Price	<b>\$10.70</b>
Net Asset Value	<b>\$12.87</b>
Premium/Discount to NAV	<b>-16.86%</b>
52-Week Market Price Range	<b>\$3.29-\$10.88</b>
Distribution Yield <sup>(1)</sup>	<b>6.36%</b>
Quarterly Distribution Rate <sup>(2)</sup>	<b>\$0.17</b>
Inception Date	<b>January 30, 2004</b>

(1) Distribution yield is based on the current annualized distribution rate and the December 31, 2009 market price.

(2) Declared December 15, 2009 and payable December 31, 2009. As portfolio and market conditions change, future distributions may also change.

Distributions are subject to recharacterization for tax purposes after the end of the fiscal year. The Fund is currently paying distributions in excess of its net investment income, which may result in a return of capital. Absent this, the yield would have been lower. See reverse side for additional information.

## Leverage Facts

Leverage (as % of managed assets)	<b>35.0%</b>
% Fixed Rate	<b>60.0%</b>
% Variable Rate	<b>40.0%</b>
Weighted-Average Rate on Swaps	<b>3.6%</b>
Weighted-Average Term on Swaps	<b>3.2 Years</b>

While we do not attempt to predict what future interest rates will be, it has been our philosophy to utilize interest rate swap transactions to seek to reduce the interest rate risk inherent in our utilization of leverage. The use of leverage increases the volatility of the Fund's net asset value in both up and down markets.

## Reasons to Invest

The Fund's primary objective is high current income. Its secondary objective is capital appreciation.

## Top Ten Holdings

Name	Sector	% of Market Value
<b>Simon Property Group Inc.</b>	Regional Mall	3.9%
<b>Southern Co.</b>	Electric Utilities	2.3%
<b>ProLogis</b>	Industrial	2.2%
<b>Entergy Corp.</b>	Electric Utilities	1.9%
<b>Duke Energy Corp.</b>	Electric Utilities	1.9%
<b>FPL Group Inc.</b>	Electric Utilities	1.8%
<b>PG&amp;E Corp.</b>	Electric Utilities	1.8%
<b>Public Storage Inc.</b>	Self Storage	1.8%
<b>Equity Residential</b>	Apartment	1.7%
<b>Host Hotels &amp; Resorts</b>	Hotel	1.7%
<b>Total</b>		<b>21.0%</b>

The Fund's portfolio holdings are subject to change without notice. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell or hold any particular security.

## Average Annual Returns

	Q409	1 Year	3 Year	5 Year	Since Inception <sup>(1)</sup>
<b>RTU Market Price</b>	<b>13.42%</b>	<b>83.21%</b>	<b>-12.92%</b>	<b>-0.85%</b>	<b>-0.80%</b>
<b>RTU NAV</b>	<b>13.57%</b>	<b>54.16%</b>	<b>-10.82%</b>	<b>0.25%</b>	<b>3.27%</b>
FTSE NAREIT Equity REIT Index	9.40%	28.01%	-12.41%	0.36%	4.31%
S&P 500 Index	6.04%	26.45%	-5.63%	0.42%	1.81%
Blended Index	7.64%	22.14%	-5.18%	3.33%	5.97%

(1) Inception Date 1/30/04

*Past performance is no guarantee of future results. The rate of return will vary and the principal value of an investment will fluctuate and shares, if sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Returns are historical and include change in share price and reinvestment of all distributions. The investment manager has contractually agreed to waive a portion of its management fee. Absent such waiver, NAV returns would have been lower. Performance results reflect the effects of leverage resulting from the Fund's issuance of preferred shares.*

*Blended Index consists of 40% FTSE NAREIT Equity REIT, 40% S&P 1500 Index and 20% Merrill Lynch Fixed Rate Preferred Index.*

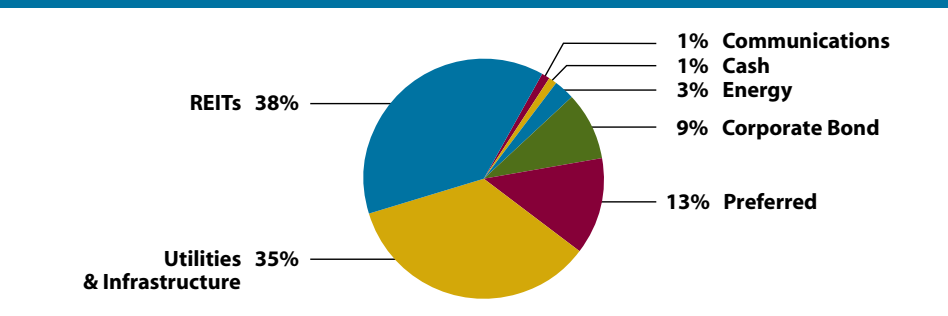
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## COHEN & STEERS

Cohen & Steers is a manager of income-oriented equity portfolios specializing in U.S. and international real estate securities, large cap value stocks, listed infrastructure and utilities, and preferred securities. The company also manages alternative investment strategies such as hedged real estate securities portfolios and private real estate multimanager strategies for qualified investors. Headquartered in New York City, with offices in London, Brussels, Hong Kong and Seattle, Cohen & Steers serves individual and institutional investors through a broad range of investment vehicles.

### Sector Diversification



**IMPORTANT INFORMATION:** The Fund may pay distributions in excess of its net investment company taxable income and this excess would be a return of capital distributed from the Fund's assets. The estimated composition of each distribution, including any return of capital, will be provided to shareholders of record and is also available at [cohenandsteers.com](http://cohenandsteers.com). Please note that these estimates may change substantially by year-end due to portfolio activity and tax recharacterizations and shareholders will be notified following year-end regarding the final composition of all distributions via Form 1099-DIV.

S&P 1500 Utilities Index is an unmanaged market capitalization weighted index of 82 companies whose primary business involves the generation, transmission and/or distribution of electricity and/or natural gas.

The Merrill Lynch Fixed Rate Preferred Securities Index tracks the performance of fixed-rate U.S. dollar-denominated preferred securities issued in the U.S. domestic market. Qualifying securities must be rated investment grade (based on an average of Moody's, S&P and Fitch) and must have an investment-grade-rated country of risk (based on an average of Moody's, S&P and Fitch foreign currency long-term sovereign debt ratings).

The Standard and Poor's 500 Composite Index ("S&P 500") is an unmanaged index of 500 large capitalization, publicly traded stocks representing a variety of industries. You cannot invest directly in an index.

This fact sheet is provided for informational purposes and is not an offer to purchase or sell the Fund shares.

Shares of many closed-end funds frequently trade at a discount from their net asset value. The funds are subject to stock market risk, which is the risk that stock prices overall will decline over short or long periods, adversely affecting the value of an investment in a fund.

Percentages may differ from data in the Fund's financial statements due to the effect of fair value pricing.