

# Cohen & Steers Infrastructure Fund

As of 12/31/11

Security Name	Current Market Value	% of Total Market Value	Sector/Country
American Tower Corp	\$120,416,066.00	5.08%	Telecommunications
Transurban Group Common	\$97,408,142.11	4.11%	Transportation
CASH AND EQUIVALENTS	\$76,086,305.37	3.21%	
East Japan Railway Co Common	\$67,207,824.28	2.84%	Transportation
Crown Castle Intl Corp Common	\$64,462,720.00	2.72%	Telecommunications
Markwest Energy Partners LP Common	\$63,095,621.58	2.66%	Pipelines
Vinci SA Common	\$60,913,193.46	2.57%	Building Materials
Southern Co Common	\$56,289,056.61	2.38%	Electric-Integrated
Ses Common	\$55,384,870.12	2.34%	Telecommunications
GDF Suez Common	\$54,283,770.96	2.29%	Natural Gas-Distrib
Enbridge Inc Common	\$50,994,551.59	2.15%	Pipelines
Transcanada Corp Common	\$47,357,266.88	2.00%	Pipelines
E.On AG Common	\$46,454,751.86	1.96%	Electric-Integrated
National Grid PLC Common	\$43,882,574.29	1.85%	Electric-Distrib
Williams Cos Inc Common	\$39,052,456.82	1.65%	Natural Gas-Integ
Enterprise Products Ptnrs Common	\$38,685,558.00	1.63%	Pipelines
American Electric Power Co Inc Common	\$37,732,554.00	1.59%	Electric-Integrated
Exelon Corp Common	\$36,146,032.58	1.53%	Electric-Integrated
NextEra Energy Inc Common	\$35,413,896.00	1.50%	Electric-Integrated
Atlantia Spa Common	\$35,182,278.91	1.49%	Telecommunications
PPL Corp Common	\$32,295,157.76	1.36%	Electric-Integrated
PG&E Corp Common	\$32,217,840.54	1.36%	Electric-Integrated
Terna Spa Common	\$31,751,134.19	1.34%	Electric-Distrib
CCR SA Common	\$31,700,314.57	1.34%	Transportation
Sydney Airport	\$30,581,649.83	1.29%	Transportation
Power Assets Holdings Ltd Common	\$29,919,625.06	1.26%	Electric-Integrated
Kinder Morgan Energy Partners Common	\$28,092,285.40	1.19%	Pipelines
Abertis infraestructuras SA Common	\$26,539,754.44	1.12%	Transportation
United Utilities Group PLC Common	\$25,582,823.14	1.08%	Electric-Integrated
Eutelsat Communications Common	\$25,420,826.14	1.07%	Telecommunications
Sempra Energy Common	\$22,027,500.00	0.93%	Natural Gas-Integ
CLP Holdings Ltd Common	\$21,425,945.72	0.90%	Electric-Integrated
Vopak Common	\$21,248,524.01	0.90%	Transportation
Fraport AG Common	\$21,152,493.09	0.89%	Transportation
Snam Rete Gas Common	\$20,024,448.48	0.85%	Natural Gas-Distrib
Centaur Funding Corp 9.08%	\$19,137,348.13	0.81%	Telecommunications
Edison International Common	\$19,085,400.00	0.81%	Electric-Integrated
FirstEnergy Corp Common	\$18,437,660.00	0.78%	Electric-Integrated
CenterPoint Energy, Inc. Common	\$18,419,436.14	0.78%	Electric-Integrated
Seaspan Corp 9.5% 1/29/49 (SSW C) C)	\$17,199,000.00	0.73%	Transportation
Questar Corp Common	\$16,997,876.10	0.72%	Natural Gas-Integ
American Water Works Co Inc Common	\$16,867,958.40	0.71%	Water
AT&T Common	\$16,393,104.00	0.69%	Telecommunications
Verizon Communications Inc Common	\$16,300,756.00	0.69%	Telecommunications
Public Service Enterprise Grou Common	\$16,075,870.00	0.68%	Electric-Integrated
Citizens Communications Co 9.00% 8/15/2031	\$16,010,375.00	0.68%	Corp Bond
Enterprise Products 8.375% 08/01/2066	\$15,990,268.88	0.68%	Oil & Gas Services

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Enbridge Energy 8.05% 10/01/37	\$15,867,225.00	0.67%	Pipelines
Xcel Energy Inc Common	\$14,651,964.00	0.62%	Electric-Integrated
Enel Spa Common	\$14,291,153.97	0.60%	Electric-Integrated
Buckeye Partners LP Common	\$13,527,931.20	0.57%	Pipelines
Qwest Corp 7.375% (CTQ) 7.375% (CTL A)	\$13,270,000.00	0.56%	Telecommunications
HSBC Capital Funding LP/Jersey	\$12,090,000.00	0.51%	Banks
Wisconsin Energy Group Common	\$11,933,211.44	0.50%	Electric-Integrated
Tesoro Logistics LP Common	\$11,823,207.20	0.50%	Oil & Gas
Suez Environnement SA Common	\$11,616,028.59	0.49%	Water
Golar LNG Partners LP Common	\$11,131,344.40	0.47%	Transportation
Spark Infrastructure Group Common	\$11,050,714.95	0.47%	Divers Finl Services
Wells Fargo & Co 7.98% 2/28/49	\$11,031,562.50	0.47%	Banks
Dominio Resources Capital Tru 7.50% 6/30/2066	\$11,013,387.08	0.47%	Hybrid Preferred
Oiltanking Partners LP	\$10,952,318.00	0.46%	Pipelines
Citigroup Cap 7.125% 7/31/2031	\$10,890,000.00	0.46%	Divers Finl Services
PNC Financial 6.75% 12/31/49	\$10,796,247.00	0.46%	Banks
Origin Energy Finance Ltd Ltd 7.875% 06/16/20	\$10,631,807.15	0.45%	Oil & Gas
Auckland Intl Airport Common	\$10,405,255.33	0.44%	Commercial Services
PPL Capital Funding 6.7% 3/30/67	\$10,040,979.64	0.42%	Electric-Distrib
MetLife Capital Trust 9.25% 4/8/2038 144A	\$9,753,750.00	0.41%	Insurance
Ace Capital 9.7% 04/1/2030 9.7% 4/1/2030	\$9,413,811.05	0.40%	Insurance
ING Groep NV 7.375% (IDG)	\$9,220,787.02	0.39%	Insurance
Rentech Nitrogen Partners LP	\$8,983,671.00	0.38%	Chemicals
Enbridge Energy Common	\$8,783,268.84	0.37%	Pipelines
Cia De Saneamento Basico ADR Common	\$8,764,875.00	0.37%	Water
Scottish & Southern Energy	\$8,753,664.56	0.37%	Electric-Integrated
JPMorgan Chase 7.9% 04/29/49 DRD	\$8,621,035.74	0.36%	Divers Finl Services
Iberdrola SA Common	\$8,544,400.19	0.36%	Electric-Integrated
NATL WESTMINSTER 7.76% (NW C)	\$8,457,412.86	0.36%	Banks
SL Green Realty Corp Pfd C	\$8,400,100.38	0.35%	REIT Preferred
Embarq Corp. 7.995% 6/1/36 7.995% 6/01/2036	\$8,391,077.06	0.35%	Corp Bond
MetLife Capital Trust 7.875% 12/15/2037	\$8,235,750.00	0.35%	Hybrid Preferred
Farm Credit Bank 10.00% 12/31/2049 144A	\$8,194,375.00	0.35%	Banks
Abbey National Cap 8.963%	\$8,102,640.00	0.34%	Banks
Countrywide Financial Corp Pfd A 6.75% (CFC A)	\$7,970,691.84	0.34%	Divers Finl Services
Barclays Bank PLC 6.278%	\$7,552,024.22	0.32%	Corp Preferred
Origin Energy Limited Common	\$7,296,149.31	0.31%	Oil & Gas
DB Contingent Capital 7.6% (DTK)	\$7,127,085.00	0.30%	Banks
Catlin Insurance 7.249% 12/31/49	\$6,860,000.00	0.29%	Insurance
LBG Captial 8% 12/15/49 144A	\$6,781,700.00	0.29%	Corp Bond
Alexandria Real Estate Equitie Pfd C	\$6,706,933.84	0.28%	REIT Preferred
Allianz Se 8.375% (AZM)	\$6,674,735.07	0.28%	Insurance
DTE Energy 6.5% 12/1/61 (DTZ) 6.5% 12/1/61 (I	\$6,575,328.00	0.28%	Electric-Integrated
Liberty Mutual Insurance 7.697% 10/15/97	\$6,494,012.35	0.27%	Hybrid Preferred
US Cellular 6.95% 5/15/60 (UZA) 6.95% 5/15/60	\$6,388,800.00	0.27%	Corp Preferred
AGL Energy LTD Common	\$6,050,517.90	0.26%	Electric-Distrib
Rabobank Nederland NV 11% 12/1/49 144A	\$6,016,599.04	0.25%	Banks

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CBL & Associates Properties Pfd C	\$5,889,994.49	0.25%	REIT Preferred
Forest City Enterprises Inc Pfd A	\$5,885,834.00	0.25%	Diversified
Citigroup VIII 6.95% (C Z)	\$5,830,261.98	0.25%	Banks
DDR Corp. Pfd. I Pfd. I	\$5,719,255.50	0.24%	REIT Preferred
Dairy Farmers of America 7.875% 144A	\$5,655,000.00	0.24%	Corp Preferred
Liberty Mutual 7.80% 3/15/37 144a	\$5,625,000.00	0.24%	Divers Finl Services
Veolia Environnement Common	\$5,622,326.28	0.24%	Transportation
CLAUDIUS (CREDIT SUISSE) Reg S 7.875% 12	\$5,429,600.00	0.23%	Banks
Health Care REIT Inc Pfd F	\$5,407,500.00	0.23%	REIT Preferred
Rose Rock Midstream LP Common	\$5,344,626.00	0.23%	Pipelines
Southern Cal Ed 6.5% (EIX D)	\$5,260,000.00	0.22%	Corp Preferred
NextEra Energy Inc 8.375% 6/1/12 CV (FPL D)	\$5,061,000.00	0.21%	Electric-Integrated
Liberty Mutual 10.75% 6/15/58 144A	\$5,060,000.00	0.21%	Divers Finl Services
Telephone & Data Systems Inc 6.875% 11/15/5	\$5,054,274.00	0.21%	Telecommunications
Arch Capital Group 8.00% Series (ARH A)	\$4,915,710.00	0.21%	Corp Preferred
Montpelier Re 8.875% (MRH A) 8.875% (MRH A)	\$4,905,000.00	0.21%	Corp Preferred
Citigroup Cap III 7.625% 12/1/36	\$4,891,970.00	0.21%	Banks
Prudential PLC 7.75% 12/29/49 RegS	\$4,852,500.00	0.20%	Banks
Kansai Electric Power Common	\$4,753,778.27	0.20%	Electric-Integrated
Westshore Terminals Inc Fd Common	\$4,657,835.46	0.20%	Storage/Warehousing
Abbey National PLC 7.95% 10/26/29	\$4,653,863.50	0.20%	Banks
Cobank ACB Cobank 7.00% 144A	\$4,568,750.00	0.19%	Banks
AEGON NV 6.5% Series (AED)	\$4,453,653.60	0.19%	Corp Preferred
Lincoln National Corp 7.00% 5/17/2066	\$4,106,250.00	0.17%	Insurance
Rabobank 8.4% 11/49 Regs	\$3,975,220.00	0.17%	Banks
Axis Capital Holdings 7.5% (AXS B)	\$3,850,000.00	0.16%	Corp Preferred
Old Mutual Capital 8.00% 5/2049	\$3,834,000.00	0.16%	Hybrid Preferred
AEGON NV 6.875% (AEV)	\$3,765,600.00	0.16%	Corp Preferred
Old Mutual 8% 6/3/21 LT2	\$3,720,134.12	0.16%	Hybrid Preferred
Qwest Corp 7.5% 09/15/51 (CTW) 7.5% 9/15/51	\$3,630,000.00	0.15%	Telecommunications
Ally Financial 7.35% 8/8/32 (GJM) 7.35% (GJM)	\$3,569,863.80	0.15%	Banks
Apartment Invt & Mgmt Pfd T	\$3,500,136.00	0.15%	REIT Preferred
Countrywide Financial Corp 7.00% (CFC B)	\$3,244,800.00	0.14%	Divers Finl Services
Endurance Specialty Hldgs 7.5% (ENH B)	\$3,007,820.00	0.13%	Insurance
Ally Financial Inc 7.3% (GMA)	\$2,846,571.58	0.12%	Banks
SL Green Realty Corp Pfd D	\$2,841,008.71	0.12%	REIT Preferred
Ally Financial 7.25% 2/7/33 (GKM) 7.25% ( GKM)	\$2,836,746.57	0.12%	Banks
Wachovia Corp (WB A) 7.25% Series A	\$2,582,000.00	0.11%	Banks
First Niagara 8.625% (FNFG B) 8.625% (FNFG)	\$2,565,000.00	0.11%	Corp Preferred
Zions Bancorp 9.5% (ZB C)	\$2,525,000.00	0.11%	Corp Preferred
Astoria Capital Trust I 9.75% 11/01/2029	\$2,499,014.40	0.11%	Hybrid Preferred
Sovereign Capital 7.908% 6/13/36	\$2,370,387.50	0.10%	Hybrid Preferred
Capital One Cap 8.875% 5/15/40	\$2,085,782.00	0.09%	Hybrid Preferred
Aspen Insurance Holdings 7.401% (AHL A)	\$1,784,723.20	0.08%	Insurance
ING Groep NV JR 7.05% IND	\$1,557,677.32	0.07%	Insurance
Macquarie Atlas Roads Group Common	\$1,339,509.13	0.06%	Real Estate Services
Capital One 7.686% 8/15/2036	\$1,251,562.50	0.05%	Divers Finl Services