

Cohen & Steers Dividend Majors Fund

DECEMBER 31, 2009

General Information

Symbol/Listing	DVM/NYSE
Number of Holdings	110
Total Assets	\$159.6 Million
Market Price	\$10.43
Net Asset Value	\$12.55
Premium/Discount to NAV	-16.89%
52-Week Market Price Range	\$5.55-\$10.45
Distribution Yield ⁽¹⁾	4.79%
Quarterly Distribution Rate ⁽²⁾	\$0.125
Inception Date	January 31, 2005

(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.

Average Annual Returns

	Q409	1 Year	3 Year	Since Inception ⁽¹⁾
DVM Market Price	8.33%	15.47%	-12.68%	-4.15%
DVM NAV	8.90%	13.79%	-10.69%	0.42%
S&P 500 Index	6.04%	26.45%	-5.63%	0.93%
FTSE NAREIT Equity REIT Index	9.40%	28.01%	-12.41%	2.17%
Blended Index	7.75%	28.41%	-8.28%	2.15%

(1) Inception Date 1/31/05

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.

Blended Index consists of 50% S&P 500 and 50% FTSE NAREIT Equity REIT Index.

Reasons to Invest

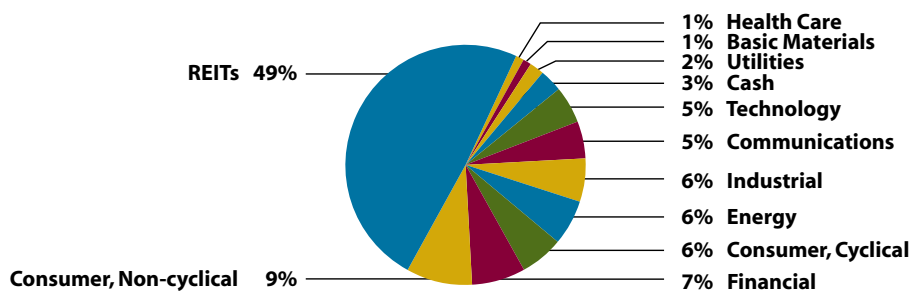
Our primary investment objective is to provide high current income through investment in dividend paying equities including real estate securities. Capital appreciation is a secondary investment objective.

Top Ten Holdings

Name	Sector	% of Market Value
Public Storage Inc.	Self Storage	5.0%
Simon Property Group Inc.	Regional Mall	5.0%
Host Hotels & Resorts	Hotel	3.2%
ProLogis	Industrial	2.9%
Developers Diversified Realty	Shopping Center	2.7%
Macerich Co.	Regional Mall	2.5%
Vornado Realty Trust	Diversified	2.4%
Boston Properties Inc.	Office	2.3%
Equity Residential	Apartment	2.1%
Nationwide Health Properties	Health Care	2.0%
Total		30.1%

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.

Sector Diversification



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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.

The Power of Dividends

Cohen & Steers Dividend Majors Focuses on Dividends

It is our view that rising dividends are a strong indicator of corporate health—a statement of management’s confidence in their business and outlook and ability to execute on their business plans and generate strong, consistent cash flows.

Since 1972, stocks that pay and grow dividends have outperformed non-dividend payers 9.3% to 1.3% and have significantly outpaced the broader markets.⁽¹⁾ In addition, the certainty of dividends tends to dampen the volatility of total returns as measured by standard deviation.⁽²⁾

(1) Ned Davis Research, Inc (12/31/09) past performance is no guarantee of future results. This is not the performance of any fund managed by or service provided by Cohen & Steers, and there is no guarantee that investors will experience the type of performance made in this statement.

(2) Standard deviation measures the volatility of an investment’s return. A high standard deviation equates to volatile historical returns.

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. 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.

REITs are represented by the National Association of Real Estate Investment Trusts (“FTSE NAREIT”) Equity REIT Index, an unmanaged portfolio representing the Equity REIT market. 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.