

Cohen & Steers International Realty Fund

The investment objective of the Fund is total return. In pursuing total return, the Fund seeks both capital appreciation and current income with approximately equal emphasis.

General Information

	CUSIP	Symbol
A Shares	19248H104	IRFAX
C Shares	19248H302	IRFCX
I Shares	19248H401	IRFIX
NAV per Share (Class A)		\$8.98
Total Net Assets		\$1.1 Billion
Number of Holdings		63
Dividend Frequency		Semi-Annual
Expense Ratio: Class A ⁽¹⁾		1.61%

(1) As of December 31, 2010.

Portfolio Managers

	Managing Fund Since	Years of Experience
Martin Cohen	Inception	35
Robert Steers	Inception	34
Joseph Harvey	Inception	24
Gerios Rovers	Inception	23
Scott Crowe	2008	14
Luke Sullivan	2008	11

Correlation

	Since Inception
Fund	1.00
MSCI EAFE Index	0.91
FTSE NAREIT Equity REIT Index	0.78
JPMorgan Global ex-U.S. Govt Bond Index	0.27

Source: Morningstar Direct

Correlation coefficients are based on monthly data and measure the degree to which the returns of the Fund move together with the other indexes.

The correlation coefficient will vary from -1.0 (perfect negative correlation) to 1.0 (perfect positive correlation).

Total Returns (A Share Class)

Period	Excluding Sales Charge	Including Sales Charge ⁽¹⁾	FTSE EPRA/NAREIT Dev. Ex-U.S. Real Estate Index (net)	S&P 500 Index
1 Year	-17.06%	-20.80%	-15.64%	2.11%
3 Year	8.44%	6.79%	11.99%	14.11%
5 Year	-8.56%	-9.40%	-7.85%	-0.25%
Since Inception (3/31/05)	1.08%	0.39%	2.52%	3.07%

Calendar Year Total Returns

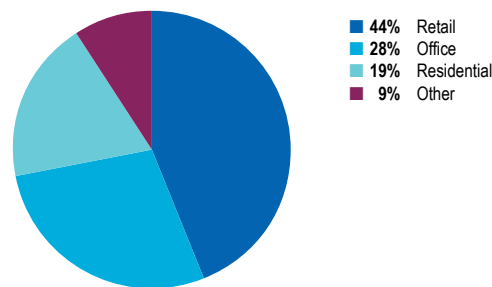
	2006	2007	2008	2009	2010	2011
Class A	43.88%	-4.64%	-47.43%	35.48%	13.48%	-17.06%
FTSE EPRA/NAREIT Developed Ex-U.S. Real Estate Index (net)	46.36%	-1.08%	-52.16%	43.97%	15.63%	-15.64%

(1) Maximum 4.5% sales charge; returns for other share classes will differ due to differing expense structures and sales charges.

Performance data quoted represents past performance which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. The investment return and the principal value of an investment will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Month-end performance information can be obtained by visiting our Web site at cohenandsteers.com.

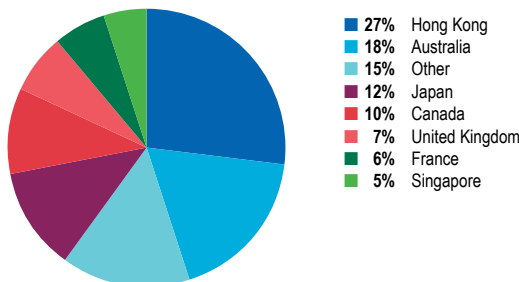
Periods greater than 12 months are annualized. Returns are historical and include change in share price and reinvestment of all distributions. During certain periods presented above, the advisor waived fees and/or reimbursed expenses. Without this arrangement, performance would be lower.

Property Sector Diversification



Portfolio weights are subject to change. Other includes Cash, Diversified, Hotel and Industrial.

Geographic Diversification



Portfolio weights are subject to change. Other includes Brazil, Cash, Germany, Indonesia, Netherlands, Philippines, Sweden, Switzerland and Thailand.

Cohen & Steers International Realty Fund

Cohen & Steers is a manager of 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, Seattle and Tokyo, Cohen & Steers serves individual and institutional investors through a broad range of investment vehicles.

Top Ten Holdings by Region

Region	% of Market Value ⁽¹⁾
Europe	
Unibail-Rodamco	5.4%
British Land Co. PLC	2.7%
Land Securities Group PLC	1.8%
Hammerson PLC	1.8%
Deutsche Wohnen AG	1.5%
Asia Pacific	
Sun Hung Kai Properties	8.7%
Westfield Group	4.6%
China Overseas Land & Investment	3.8%
Mitsubishi Estate Co. Ltd.	3.3%
Mitsui Fudosan Co. Ltd.	3.0%

(1) The mention of specific securities is not a recommendation or solicitation for any person to buy, sell or hold any particular security. Holdings are subject to change without notice.

Cohen & Steers International Realty Fund, Inc. is distributed by Cohen & Steers Securities, LLC.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and other information may be obtained by visiting cohenandsteers.com or by calling 800.330.7348. Please read the prospectus carefully before investing.

Risks

Since the fund concentrates its assets in international real estate securities, an investment in the fund will be significantly impacted by the performance of the real estate markets. Risks of investing in real estate securities include falling property values due to increasing vacancies or declining rents resulting from economic, legal, or technological developments. 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.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

Dividend income that the fund receives from REITs will generally not be treated as qualified dividend income and therefore not eligible for reduced rates of taxation. Distributions are subject to recharacterization for tax purposes. The final tax treatment of these distributions is reported on the 1099-DIV forms, which are mailed to shareholders after the close of each fiscal year.

The Morgan Stanley EAFE Index is a cap weighted index that monitors the performance of stocks from Europe, Australia, Asia and the Far East. The FTSE NAREIT Equity REIT Index ("Equity REITs") is an unmanaged market-capitalization-weighted index of all tax-qualified Equity REITs listed on the NYSE, AMEX, and the Nasdaq that have 75% or more of their gross invested book assets invested directly or indirectly in the equity ownership of real estate. The FTSE EPRA/NAREIT Developed Ex-U.S. Real Estate Index is an unmanaged portfolio of approximately 160 constituents from 18 countries. The Standard and Poor's 500 Composite Stock Index (S&P 500) is an unmanaged index of 500 large capitalization, publicly traded stocks representing a variety of industries. The JPMorgan Global Government Bond Index is a widely used benchmark and vehicle for global investors in developed government bond markets. The index consists of issues from 13 international bond markets. You cannot invest directly in an index, and index performance does not reflect the deduction of any fees or expenses.

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