

Cohen & Steers Preferred Securities and Income Fund (CPX)

As of 12/31/11

Security Name	Current Market Value	% of Total Market Value	Sector/Country
CASH AND EQUIVALENTS	\$27,421,694.75	3.93%	
JPMorgan Chase 7.9% 04/29/49 DRD	\$24,410,243.70	3.50%	Divers Finl Services
Centaur Funding Corp 9.08%	\$16,995,741.88	2.44%	Telecommunications
Farm Credit Bank 10.00% 12/31/2049 144A	\$16,622,875.00	2.39%	Banks
Wells Fargo & Co 7.5% CV Series (WFC L)	\$15,483,152.50	2.22%	Banks
Capital One 7.686% 8/15/2036	\$14,718,375.00	2.11%	Divers Finl Services
Citigroup VIII 6.95% (C Z)	\$14,608,412.64	2.10%	Banks
Wells Fargo & Co 7.98% 2/28/49	\$12,753,562.50	1.83%	Banks
Metlife Capital Trust 7.875% 12/15/2037	\$12,056,512.50	1.73%	Hybrid Preferred
PNC Financial 6.75% 12/31/49	\$11,286,985.50	1.62%	Banks
Qwest Corp 7.375% (CTQ) 7.375% (CTL A)	\$10,954,146.14	1.57%	Telecommunications
Rabobank Nederland NV 11% 12/1/49 144A	\$10,787,574.06	1.55%	Banks
MetLife Capital Trust 9.25% 4/8/2038 144A	\$10,356,187.50	1.49%	Insurance
JPM Chase Capital XXV 6.8% 10/1/37	\$9,884,062.50	1.42%	Banks
SMFG Preferred 3 9.5% 7/29/49 144A	\$9,335,250.00	1.34%	Specialty
Enterprise Products 8.375% 08/01/2066	\$8,703,076.02	1.25%	Oil & Gas Services
HSBC Holdings PLC 8% (HSBC ?)	\$8,516,851.02	1.22%	Banks
Enbridge Energy 8.05% 10/01/37	\$8,462,520.00	1.21%	Pipelines
Zions Bancorp 9.5% (ZB C)	\$8,418,653.00	1.21%	Corp Preferred
Catlin Insurance 7.249% 12/31/49	\$7,846,125.00	1.13%	Insurance
Qwest Corp 7.5% 09/15/51 (CTW) 7.5% 9/15/51	\$7,767,012.00	1.11%	Telecommunications
Citigroup 8.3% 12/21/2057	\$7,509,375.00	1.08%	Hybrid Preferred
NextEra Energy 7.3% 09/01/67	\$7,496,632.80	1.08%	Electric-Integrated
Countrywide Financial Corp 7.00% (CFC B)	\$7,461,843.48	1.07%	Divers Finl Services
American International Group I 8.175% 5/15/58	\$7,245,000.00	1.04%	Insurance
Prudential PLC 7.75% 12/29/49 RegS	\$7,162,290.00	1.03%	Banks
Resona Bank Pfd 7.191% 7/30/49 144A	\$7,144,897.56	1.03%	Banks
Enterprise Products 7.034% 01/15/2068	\$7,132,713.20	1.02%	Oil & Gas Services
Citizens Communications Co 9.00% 8/15/2031	\$6,743,625.00	0.97%	Corp Bond
Liberty Mutual 7.80% 3/15/37 144a	\$6,502,500.00	0.93%	Divers Finl Services
Prudential Financial 8.875% 6/15/38	\$6,352,500.00	0.91%	Insurance
American International Group I 7.7% (AVF)	\$6,180,877.67	0.89%	Insurance
Telephone & Data System 7% (TDJ) 7% (TDF)	\$6,128,399.08	0.88%	Telecommunications
Fifth Third Cap Tr 7.25% (FTB B)	\$6,008,891.76	0.86%	Banks
QBE Cap Funding 7.25% 5/24/41 144A	\$5,975,339.98	0.86%	Divers Finl Services
DTE Energy 6.5% 12/1/61 (DTZ) 6.5% 12/1/61 (T)	\$5,909,200.00	0.85%	Electric-Integrated
American Express AXP 6.8% 09/1/2066	\$5,797,743.75	0.83%	Divers Finl Services
Capital One Cap 8.875% 5/15/40	\$5,735,900.50	0.82%	Hybrid Preferred
DuPont Fabros Technology Inc Pr A	\$5,708,231.19	0.82%	Specialty
PPL Capital Funding 6.7% 3/30/67	\$5,701,151.44	0.82%	Electric-Distrib
Seaspan Corp 9.5% 1/29/49 (SSW C) C)	\$5,671,848.00	0.81%	Transportation
NATL WESTMINSTER 7.76% (NW C)	\$5,527,106.91	0.79%	Banks
ING Groep NV 7.375% (IDG)	\$5,431,044.55	0.78%	Insurance
Equity Lifestyle Prop Preferred A	\$5,389,005.20	0.77%	REIT Preferred
HSBC Capital Funding LP/Jersey	\$5,299,760.00	0.76%	Banks
Liberty Mutual Insurance 7.697% 10/15/97	\$5,214,170.50	0.75%	Hybrid Preferred
First Niagara 8.625% (FNFG B) 8.625% (FNFG)	\$5,137,695.00	0.74%	Corp Preferred
Old Mutual Capital 8.00% 5/2049	\$5,032,125.00	0.72%	Hybrid Preferred
Huntington Bancshares 8.5% CV (HBANP)	\$4,882,455.00	0.70%	Banks
DB Contingent Capital 7.6% (DTK)	\$4,845,184.89	0.70%	Banks
CBL & Associates Properties Pfd D	\$4,802,540.80	0.69%	REIT Preferred
Dominio Resources Capital Tru 7.50% 6/30/2066	\$4,619,127.42	0.66%	Hybrid Preferred
Commonwealth REIT 6.5% PFD D	\$4,604,998.11	0.66%	Office
Regions Financial 8.875% (RF Z)	\$4,478,491.50	0.64%	Divers Finl Services
Abbey National Cap 8.963%	\$4,459,000.00	0.64%	Banks
Barclays Bank Plc 7.75% (BCS C)	\$4,458,588.64	0.64%	Hybrid Preferred
Allianz Se 8.375% (AZM)	\$4,457,800.12	0.64%	Insurance
Morgan Stanley 6.6% (MSZ)	\$4,351,303.68	0.62%	Divers Finl Services
BNP Paribas 7.195% 06/29/49 144a	\$4,138,875.00	0.59%	Banks
Standard Chartered PLC 7.014% 12/30/49 144a	\$4,069,596.20	0.58%	Banks
Endurance Specialty Hldgs 7.5% (ENH B)	\$3,933,056.02	0.56%	Insurance
Countrywide Financial Corp Pfd A 6.75% (CFC A)	\$3,732,687.00	0.54%	Divers Finl Services
Telephone & Data Systems Inc 6.875% 11/15/55	\$3,634,548.48	0.52%	Telecommunications
DDR Corp. Pfd. I Pfd. I	\$3,628,450.00	0.52%	REIT Preferred
JP Morgan 6.95% 8/17/2036	\$3,548,125.00	0.51%	Divers Finl Services
Dai-ichi Mutual 7.25% 12/1/49 144A	\$3,529,246.00	0.51%	Insurance
Keycorp Capital 8% (KEY F)	\$3,504,905.28	0.50%	Banks
Southern Union Co 7.2% 11/01/66	\$3,490,312.50	0.50%	Natural Gas-Integ
First Potomac Realty Trust Pr.A	\$3,386,485.66	0.49%	Industrial
SL Green Realty Corp Pfd C	\$3,224,101.30	0.46%	REIT Preferred
Goldman Sachs 6.345% 2/15/34	\$3,216,648.80	0.46%	Divers Finl Services
Citigroup 6.45% (C W)	\$3,179,040.00	0.46%	Divers Finl Services

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DDR Corp. Pfd. H Pfd. H	\$3,118,234.75	0.45%	REIT Preferred
Lexington Corporate Properties Pfd B	\$3,029,657.70	0.43%	REIT Preferred
Rabobank 8.4% 11/49 Regs	\$2,981,415.00	0.43%	Banks
Old Mutual 8% 6/3/21 LT2	\$2,976,107.29	0.43%	Hybrid Preferred
Citigroup Cap III 7.625% 12/1/36	\$2,935,182.00	0.42%	Banks
Apartment Invnt & Mgmt Pfd U	\$2,931,167.96	0.42%	REIT Preferred
Citigroup Cap 6.875% (C O)	\$2,882,151.99	0.41%	Banks
DB Capital Funding X 7.35% (DCE)	\$2,861,432.85	0.41%	Divers Finl Services
PS Business Parks Inc Pfd O	\$2,835,494.62	0.41%	REIT Preferred
Cobank ACB Cobank 7.00% 144A	\$2,832,625.00	0.41%	Banks
Great West Life & Annuity 7.153% 5/16/2046	\$2,744,000.00	0.39%	Hybrid Preferred
Hudson Pacific Prop 8.375% Pr B	\$2,734,335.40	0.39%	Office
Montpelier Re 8.875% (MRH A) 8.875% (MRH A)	\$2,729,768.75	0.39%	Corp Preferred
Wachovia Corp (WB A) 7.25% Series A	\$2,713,707.82	0.39%	Banks
Sunstone Hotel pfd D	\$2,702,145.00	0.39%	REIT Preferred
CSG Guernsey 7.875% 2/24/41 RegS	\$2,695,500.00	0.39%	Divers Finl Services
Cousins Properties Inc Pfd A	\$2,618,175.80	0.38%	REIT Preferred
LBG Capital 8% 12/15/49 144A	\$2,591,500.00	0.37%	Corp Bond
Swiss Re Capital 6.854% 05/25/16 144A	\$2,564,574.00	0.37%	Banks
Hersha Hospitality Pr.B	\$2,548,903.50	0.37%	REIT Preferred
Lincoln National Corp 7.00% 5/17/2066	\$2,509,375.00	0.36%	Insurance
JPM Cap XXVII 7% 11/1/39 7% 11/1/39	\$2,463,390.00	0.35%	Investment Companies
Swiss Re (ELM BV) 7.635% 12/1/49	\$2,438,524.94	0.35%	Corp Bond
DB Capital Funding VIII 6.375% (DUA) 6.375% (I)	\$2,418,240.00	0.35%	Divers Finl Services
Ace Capital 9.7% 04/1/2030 9.7% 4/1/2030	\$2,396,727.00	0.34%	Insurance
Regions Financial 7.375% 12/10/37	\$2,380,000.00	0.34%	Corp Bond
Citigroup Cap 7.125% 7/31/2031	\$2,370,922.40	0.34%	Divers Finl Services
Cobank ACB 11% Series C	\$2,368,125.00	0.34%	Banks
BAC Capital 7.00% 02/01/2032	\$2,366,231.19	0.34%	Banks
Origin Energy Finance Ltd Ltd 7.875% 06/16/201	\$2,362,623.81	0.34%	Oil & Gas
MBNA Capital D Pfd D	\$2,305,602.00	0.33%	Divers Finl Services
AEGON NV 6.875% (AEV)	\$2,249,192.88	0.32%	Corp Preferred
Pebblebrook Hotel 7.875% Pr. A	\$2,229,352.51	0.32%	REIT Preferred
Apartment Invnt & Mgmt Pfd Y	\$2,215,840.00	0.32%	REIT Preferred
AXA SA 6.379 12/14/2036 144a	\$2,145,000.00	0.31%	Insurance
ING Groep NV 8.5% (IGK)	\$2,134,832.04	0.31%	Insurance
AEGON NV 7.25% (AEF)	\$2,090,478.39	0.30%	Corp Preferred
Arch Capital Group 7.875% (ARH B)	\$2,032,368.03	0.29%	Insurance
Cousins Properties Inc Pfd B	\$2,015,403.00	0.29%	Diversified
ING Groep NV JR 7.05% IND	\$1,992,100.00	0.29%	Insurance
CLAUDIUS (CREDIT SUISSE) Reg S 7.875% 12	\$1,974,400.00	0.28%	Banks
AXA SA 8.6% 12/15/2030	\$1,974,308.00	0.28%	Insurance
Fleet Capital Trust VIII Pfd M	\$1,969,304.48	0.28%	Banks
Lexington Realty Preferred D	\$1,966,454.04	0.28%	Diversified
Regency Centers Corp Pfd C	\$1,904,754.23	0.27%	Shopping Center
Barclays Bank PLC 6.278%	\$1,794,813.80	0.26%	Corp Preferred
NB Cap Trust 8.25% 4/15/27	\$1,715,875.00	0.25%	Banks
CBS Corp 6.75% Series (CPV)	\$1,704,172.47	0.24%	Telecommunications
Regency Centers Corp Pfd D	\$1,680,188.81	0.24%	Shopping Center
Sovereign Reit (Santan) 12% Series 144A	\$1,672,555.50	0.24%	Corp Preferred
American Financial Group 7% 9/30/50 (AFQ)	\$1,670,389.51	0.24%	Insurance
Barclays Bank 7.10% (BCS A)	\$1,646,228.13	0.24%	Hybrid Preferred
Cogdell 8.5% Spencer Pr.A	\$1,644,500.00	0.24%	Health Care
PS Business Parks Inc Pfd H	\$1,637,988.56	0.24%	REIT Preferred
AXA SA 6.463 12/14/2018 144a	\$1,612,500.00	0.23%	Insurance
American General Instl 8.125% 3/15/46 144A	\$1,592,500.00	0.23%	Corp Preferred
NB Cap Trust 7.83% 12/15/26	\$1,564,062.50	0.22%	Banks
BioMed Realty Trust Inc Series A	\$1,525,800.00	0.22%	Office
Vornado Realty Trust Pfd G	\$1,519,200.00	0.22%	REIT Preferred
Keycorp 7.75% CV (KEY G)	\$1,508,222.28	0.22%	Banks
Ally Financial 7.25% 2/7/33 (GKM) 7.25% (GKM)	\$1,440,566.40	0.21%	Banks
Kite Realty Group Trust Pr.A	\$1,440,394.50	0.21%	Shopping Center
MBNA Capital E Pfd E	\$1,392,941.82	0.20%	Divers Finl Services
Citigroup 6.50% (C U)	\$1,364,054.00	0.20%	Divers Finl Services
Vornado Realty Pr.J	\$1,345,925.17	0.19%	Diversified
Fifth Third Cap 7.25% (FTB A)	\$1,339,306.10	0.19%	Banks
ING Groep NV 6.125% (ISG)	\$1,304,800.00	0.19%	Insurance
Morgan Stanley 6.25% (MWR)	\$1,271,337.90	0.18%	Banks
Abbey National PLC 7.95% 10/26/29	\$1,269,235.50	0.18%	Banks
Aviva PLC 8.25% 12/1/41 (AVV)	\$1,256,000.00	0.18%	Insurance
Rabobank Nederland NV 8.375% 12/31/49 RegS	\$1,244,743.75	0.18%	Banks
Ally Financial 7.35% 8/8/32 (GJM) 7.35% (GJM)	\$1,241,672.10	0.18%	Banks
Wachovia Corp 6.375% (WB B)	\$1,240,165.50	0.18%	Banks
Santander Fin Pfd SA 10.5% (STD E)	\$1,143,822.07	0.16%	Divers Finl Services
Entertainment Properties Trust Pfd D	\$1,122,822.27	0.16%	Specialty
Citigroup XVII Cap 6.350% (C E)	\$1,019,048.00	0.15%	Banks
Axis Capital Holdings 7.25% (AXS A)	\$1,004,800.00	0.14%	Insurance
Ally Financial Inc 7.3% (GMA)	\$957,615.96	0.14%	Banks

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Countrywide Capital III 8.05% 06/15/27	\$924,150.00	0.13%	Corp Bond
Cedar Shopping Centers Inc Pfd A	\$903,260.00	0.13%	REIT Preferred
Apartment Invt & Mgmt Pfd V	\$885,428.50	0.13%	REIT Preferred
Sunstone Hotel Investors Inc Pfd A	\$776,490.00	0.11%	REIT Preferred
PS Business Parks Inc Pfd I	\$754,200.00	0.11%	REIT Preferred
Merrill Lynch 6.45% (MER M)	\$743,134.50	0.11%	Divers Finl Services
Comcast Corp 6.625% (CCS)	\$731,824.50	0.11%	Telecommunications
Ramco-Gershenson 7.25% CV Pr.D (RPT D)	\$645,091.02	0.09%	Shopping Center
Alexandria Real Estate 7% CV (AREEP)	\$599,750.00	0.09%	Office
Arch Capital Group 8.00% Series (ARH A)	\$588,637.17	0.08%	Corp Preferred
ING Groep NV 6.375% (ISF)	\$588,544.92	0.08%	Insurance
Suntrust Capital XI 7.875% (STI Z)	\$379,677.10	0.05%	Banks

Portfolio Turnover: 44% (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.

Cohen & Steers Securities, LLC.

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