

Cohen & Steers Preferred Securities and Income Fund

The investment objective of the Fund is to seek total return. In pursuing total return, the Fund seeks high current income and capital appreciation.

General Information

	CUSIP	Symbol
A Shares	19248X109	CPXAX
C Shares	19248X208	CPXCX
I Shares	19248X307	CPXIX
NAV per Share (Class A)		\$11.69
Total Net Assets		\$702.2 Million
Number of Holdings		161
Dividend Frequency		Monthly
Average Effective Duration (Years) ⁽¹⁾		7.1
Expense Ratio Gross (Class A) ⁽²⁾		1.67%
Expense Ratio Net (Class A) ⁽²⁾		1.10%
SEC Yield (Class A-30 days ending 12/31/11) ⁽³⁾		5.71%
12-Month Distribution Yield (Class A) ⁽⁴⁾		6.95%

- (1) Average effective duration measures a preferred security's sensitivity to interest rates, by indicating the approximate percentage of change in a preferred security or preferred securities fund's price given a 1% change in interest rates.
- (2) As of December 31, 2010. Through April 30, 2012, Cohen & Steers has contractually agreed to waive its fee and/or reimburse a portion of the Fund's expenses to the extent necessary to maintain the Class A share expense ratio at 1.10% of average daily net assets. Absent such arrangements, returns would have been lower.
- (3) The SEC yield is calculated by dividing annualized net investment income per share during a 30-day period by the maximum offering price per share as of the close of that period. SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities.
- (4) 12-Month Distribution Yield is calculated by adding each fund's trailing 12-month income distributions, and dividing the sum by the fund's most recent month ended NAV. Note that the number of income distributions is based on the fund's distribution payment frequency (i.e., monthly, quarterly or semi-annually) as disclosed in the fund's prospectus. A fund may pay distributions in excess of its net investment company taxable income and, to the extent this occurs, the distribution yield quoted will include a return of capital. Shareholders of record will be notified of the estimated return of capital for each distribution and this information is also available at cohenandsteers.com.

Total Returns (A Share Class)

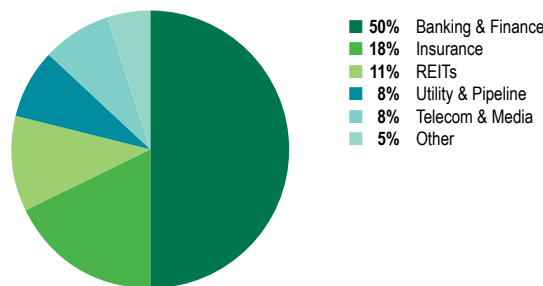
Period	Excluding Sales Charge	Including Sales Charge ⁽¹⁾	BofA Merrill Lynch Fixed Rate Preferred Index	Blended Benchmark ⁽²⁾	S&P 500 Index
1 Year	3.32%	-1.33%	4.11%	2.27%	2.11%
Since Inception (5/3/10)	7.55%	4.61%	7.13%	5.66%	4.93%

(1) Maximum 4.5% sales charge; returns for other share classes will differ due to differing expense structures and sales charges. (2) Blended benchmark consists of 50% BofA Merrill Lynch Fixed Rate Preferred Index and 50% BofA Merrill Lynch Capital Securities Index.

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.*

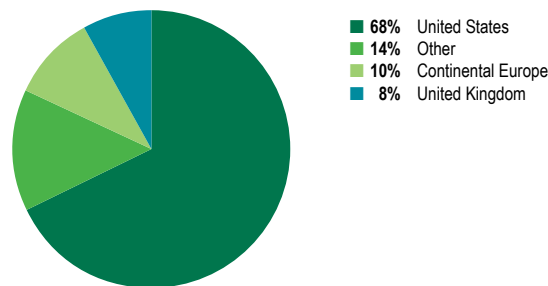
Periods greater than 12 months are annualized. During certain periods presented above, the advisor waived fees and/or reimbursed expenses. Without this arrangement, performance would be lower.

Sector Diversification



Portfolio weights are subject to change. Other includes Cash.

Geographic Diversification⁽¹⁾



Portfolio weights are subject to change. Other includes Asia Pacific, Bermuda, Canada and Cash.

(1) Generally, securities are USD-denominated.

Portfolio Managers

	Managing Fund Since	Years of Experience
Martin Cohen	Inception	35
Robert Steers	Inception	34
Joseph Harvey	Inception	24
William Scapell	Inception	19

Credit Quality

A	4%	BB	4%
A-	6%	BB-	1%
BBB+	8%	B+	1%
BBB	17%	B	1%
BBB-	29%	Not Rated	13%
BB+	12%	Cash	4%

Source: Moody's Investor Services.

The letter ratings are provided to indicate the proposed creditworthiness of the underlying holdings in the portfolio and generally range from A (highest) to B (lowest). Ratings do not apply to the Fund's common shares.

Cohen & Steers Preferred Securities and Income 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

Name	Sector	% of Market Value
JP Morgan Chase & Co. 7.9% 4/29/49	Large Cap Banks	3.5%
Centaur Funding Corp. 9.08%	Telecom	2.4%
Farm Credit Bank 10.00% 12/31/49	Large Cap Banks	2.4%
Wells Fargo & Co. 7.5%	Large Cap Banks	2.2%
Capital One Capital III 7.686% 8/15/36	Large Cap Banks	2.2%
Citigroup Capital 6.95% Pfd. Z	Large Cap Banks	2.1%
Wells Fargo & Co. 7.98% 2/28/49	Large Cap Banks	1.9%
Metlife Capital Trust IV 7.875%	Insurance	1.7%
PNC Financial 6.75% 12/31/49	Large Cap Banks	1.7%
Rabobank Nederland NV 11% 12/1/49	European Banks	1.6%

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.

Cohen & Steers Preferred Securities and Income 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

Investing in any market exposes investors to risks. In general, the risks of investing in preferred securities are similar to those of investing in bonds, including credit risk and interest-rate risk. As nearly all preferred securities have issuer call options, call risk and reinvestment risk are also important considerations. In addition, investors face equity-like risks, such as deferral or omission of distributions, subordination to bonds and other more senior debt, and higher corporate governance risks with limited voting rights.

An investment in the Fund is subject to investment risk, including the possible loss of the entire principal amount that you invest. The value of these securities, like other investments, may move up or down, sometimes rapidly and unpredictably.

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

For distribution when preceded or accompanied by a currently effective prospectus.

Dividend income that the fund receives from U.S. REITs will generally not be treated as qualified dividend income and therefore not be eligible for reduced rates of taxation. Shareholders will be notified following year-end regarding the final composition of all distributions via Form 1099-DIV.

The BofA 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 BofA Merrill Lynch Capital Securities Index is a subset of The BofA Merrill Lynch US Corporate Index including all fixed-to-floating rate, perpetual callable and capital securities. 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. 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.