

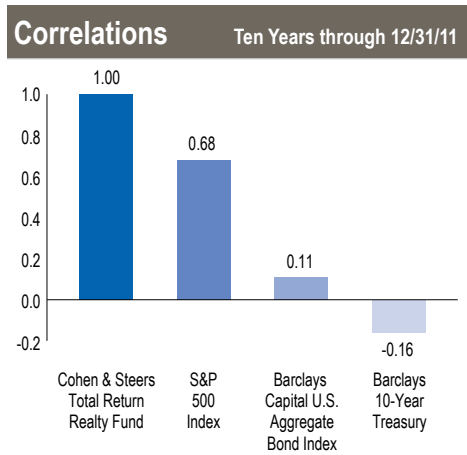
Cohen & Steers Total Return Realty Fund

The Fund's investment objective is to achieve a high total return through investment in real estate securities. The Fund will seek both current income and capital appreciation (realized and unrealized) with approximately equal emphasis.

General Information	
Symbol/Listing	RFI/NYSE
Number of Holdings	89
REIT Common/Preferred & Fixed Income	81%/19%
Total Assets	\$117.0 Million
Market Price	\$11.91
Net Asset Value	\$12.30
Premium/Discount to NAV	-3.17%
52-Week Market Price Range	\$10.61-\$15.15
Distribution Yield ⁽¹⁾	7.39%
Quarterly Distribution Rate ⁽²⁾	\$0.2200
Inception Date	September 27, 1993

- (1) Distribution yield is based on the current annualized distribution rate and the December 30, 2011 market price.
- (2) Declared December 13, 2011 and payable December 30, 2011. 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.



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

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

Top Ten Holdings		
Name	Sector	% of Market Value
Simon Property Group Inc.	Regional Mall	10.7%
Equity Residential	Apartment	6.0%
Health Care Property Inc.	Health Care	4.0%
Boston Properties Inc.	Office	3.6%
Vornado Realty Trust	Diversified	3.1%
Ventas Inc.	Health Care	3.0%
Public Storage	Self Storage	3.0%
ProLogis Inc.	Industrial	2.9%
AvalonBay Communities Inc.	Apartment	2.7%
Apartment Investment & Management Co.	Apartment	2.0%
Total		41.1%

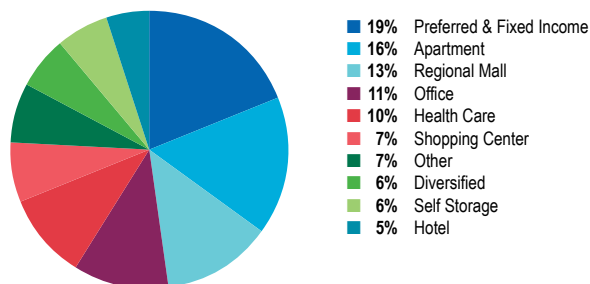
The Fund's portfolio holdings are subject to change without notice. The mention of specific securities is not a recommendation or solicitation for any person to buy, sell or hold any particular security.

Average Annual Returns					
	1 Year	3 Year	5 Year	10 Year	Since Inception ⁽¹⁾
RFI Market Price	-14.13%	27.53%	-0.01%	9.23%	9.12%
RFI NAV	5.91%	23.05%	1.22%	9.74%	9.74%
FTSE NAREIT Equity REIT Index	8.29%	21.05%	-1.42%	10.20%	9.64%
S&P 500 Index	2.11%	14.11%	-0.25%	2.92%	7.72%

- (1) Inception Date 9/27/93
- (2) Index calculated from nearest month end.

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. You cannot invest directly in an index.

Sector Diversification

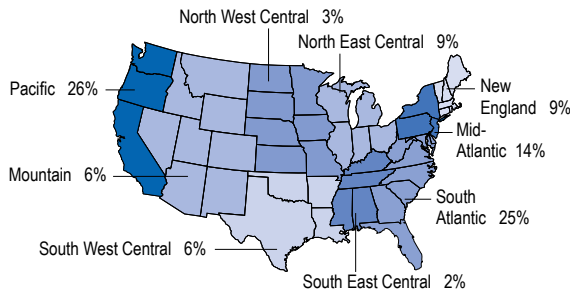


Portfolio weights are subject to change. Other includes Cash, Industrial, Manufactured Home and Office/Industrial.

Cohen & Steers Total Return 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.

Geographic Diversification



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. The Barclays Capital 10-Year U.S. Treasury Bellwether Index is an unmanaged index of U.S. Treasury bonds with 10 years' maturity. You cannot invest directly in an index and index performance does not reflect the deduction of any fees, expenses or taxes.

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.