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Cohen & Steers to Redeem \$118 Million of Auction Market Preferred Securities

NEW YORK, November 19, 2008—Cohen & Steers announced today that its closed-end funds will redeem \$118 million of their auction market preferred securities (AMPS), bringing the total amount redeemed to \$2.267 billion. The newly announced redemptions will be at par value and on a pro rata basis in the amounts indicated below.*

Cohen & Steers Worldwide Realty Income Fund, Inc. (NYSE: RWF)

Series	CUSIP Number	Number of Shares Redeemed	Amount Redeemed	Redemption Date
M7	19248J209	180	\$4,500,000	November 25, 2008
W28	19248J308	180	\$4,500,000	November 26, 2008

Cohen & Steers Advantage Income Realty Fund, Inc. (NYSE: RLF)

Series	CUSIP Number	Number of Shares Redeemed	Amount Redeemed	Redemption Date
M	19247W201	221	\$5,525,000	November 25, 2008
W	19247W300	221	\$5,525,000	November 25, 2008
TH	19247W409	180	\$4,500,000	November 25, 2008
F28	19247W508	191	\$4,775,000	November 26, 2008
T7	19247W607	229	\$5,725,000	November 26, 2008

Cohen & Steers Premium Income Realty Fund, Inc. (NYSE: RPF)

Series	CUSIP Number	Number of Shares Redeemed	Amount Redeemed	Redemption Date
M	19247V203	199	\$4,975,000	November 25, 2008
T	19247V302	199	\$4,975,000	November 26, 2008
F	19247V401	199	\$4,975,000	November 24, 2008
TH	19247V500	199	\$4,975,000	November 26, 2008
M28	19247V609	170	\$4,250,000	November 26, 2008
W28	19247V708	282	\$7,050,000	November 26, 2008

Cohen & Steers Quality Income Realty Fund, Inc. (NYSE: RQI)

Series	CUSIP Number	Number of Shares Redeemed	Amount Redeemed	Redemption Date
T	19247L205	246	\$6,150,000	November 26, 2008
TH	19247L304	246	\$6,150,000	November 25, 2008

F	19247L403	246	\$6,150,000	November 24, 2008
W	19247L502	246	\$6,150,000	November 26, 2008
M28	19247L601	212	\$5,300,000	November 26, 2008
M7	19247L700	331	\$8,275,000	November 25, 2008

Cohen & Steers REIT and Utility Income Fund, Inc. (NYSE: RTU)

Series	CUSIP Number	Number of Shares Redeemed	Amount Redeemed	Redemption Date
M7	19247Y207	59	\$1,475,000	November 25, 2008
T7	19247Y306	59	\$1,475,000	November 26, 2008
W7	19247Y405	59	\$1,475,000	November 25, 2008
TH7	19247Y504	59	\$1,475,000	November 25, 2008
F7	19247Y603	59	\$1,475,000	November 24, 2008
T28	19247Y702	52	\$1,300,000	November 26, 2008
F28	19247Y801	52	\$1,300,000	November 26, 2008
T7-2	19247Y850	65	\$1,625,000	November 26, 2008
M28	19247Y876	38	\$950,000	November 25, 2008
W28	19247Y884	52	\$1,300,000	November 26, 2008

The firm continues to evaluate ways to provide liquidity to our funds' AMPS holders, and will keep all shareholders informed as further information regarding AMPS redemptions becomes available. For more information and periodic updates, please visit www.cohenandsteers.com.

About 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, utilities and listed infrastructure, and preferred securities. The company also offers alternative investment strategies such as hedged real estate securities portfolios and private real estate multimanager strategies. 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.

** Redemptions will be allocated among participating broker/dealers by the Depository Trust Company using a predetermined methodology, and each broker/dealer allocates the redeemed shares to the underlying beneficiaries according to its own procedures.*

Forward-Looking Statements

This press release and other statements that Cohen & Steers may make may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which reflect the company's current views with respect to, among other things, its operations and financial performance. You can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative versions of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties.

Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. The company

undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

The following factors, among others, could cause actual results to differ materially from forward-looking statements: (1) the ability of Cohen & Steers and the Cohen & Steers closed-end funds that have issued AMPS to develop and finalize fund-by-fund specific proposals to restructure the leverage of such funds; (2) the need for such Cohen & Steers funds to obtain formal fund-by-fund approval from the funds' Board of Directors for certain types of specific proposals as they are developed and finalized; (3) the ability of such Cohen & Steers funds to negotiate and obtain from third parties the necessary debt facilities and other commitments and agreements necessary for the Cohen & Steers funds to refinance all or a portion of their leverage on terms and conditions acceptable to the funds and in a timely manner; (4) the effects of changes in market and economic conditions, including higher costs and expenses associated with refinancing; (5) other legal and regulatory developments; and (6) other additional risks and uncertainties.