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**COHEN & STEERS**

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**Cohen & Steers Announces Information on 2011 Year-End  
Distributions for Its U.S. Mutual Funds**

NEW YORK, November 21, 2011— Cohen & Steers announced today that it does not expect its U.S. registered open-end or closed-end funds to make capital gain distributions to shareholders in 2011.

Ordinary income distributions from Cohen & Steers open-end funds will be paid on December 15, 2011 to shareholders of record as of December 14, 2011 with an ex-dividend date of December 15, 2011. Cohen & Steers Emerging Markets Real Estate Fund, Inc. (Nasdaq: APFAX, APFCX and APFIX) anticipates distributing realized and unrealized gains on certain foreign securities that will exceed the semi-annual distribution made on June 30, 2011. For U.S. tax purposes, this distribution will be treated as ordinary income. At this time, it is not anticipated that other Cohen & Steers funds will require significant year-end distributions related to investments in foreign securities. Information on estimated ordinary income distributions from the Cohen & Steers open-end funds will be available by the beginning of December.

Details on each fund, including distributions and estimated tax characteristics, can be found on the Cohen & Steers Web site at [cohenandsteers.com](http://cohenandsteers.com). In early 2012, shareholders will receive a Form 1099-DIV notifying them of the composition and tax treatment of all distributions for the year.

//Web site: <http://cohenandsteers.com/>

Symbol: NYSE: CNS

**About Cohen & Steers.** 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 and Seattle, Cohen & Steers serves individual and institutional investors through a broad range of investment vehicles.