

Cohen & Steers: Q3 2015 Earnings Presentation

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Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these forward-looking statements. The company believes that these factors include, but are not limited to, the risks described in the Risk Factors section of the company's Annual Report on Form 10-K for the year ended December 31, 2014 (Form 10-K), which is accessible on the Securities and Exchange Commission's website at www.sec.gov and on the company's website at www.cohenandsteers.com. These factors are not exhaustive and should be read in conjunction with the other cautionary statements that are included in the company's Form 10-K and other filings with the Securities and Exchange Commission. 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.

This presentation may contain pro forma, or non-GAAP financial measures, which we believe are meaningful in evaluating the company's performance. For disclosures on pro forma metrics and their GAAP reconciliations, you should refer to the financial data contained in the earnings release we issued on October 14, 2015 as well as in our previous earnings releases, each available on our website at www.cohenandsteers.com.

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Summary of Third Quarter 2015 Results

Assets Under Management

- September 30, 2015 AUM of \$49.7 billion versus \$50.1 billion at June 30, 2015
 - Average AUM was \$50.7 billion for Q3 2015 versus \$53.3 billion in Q2 2015
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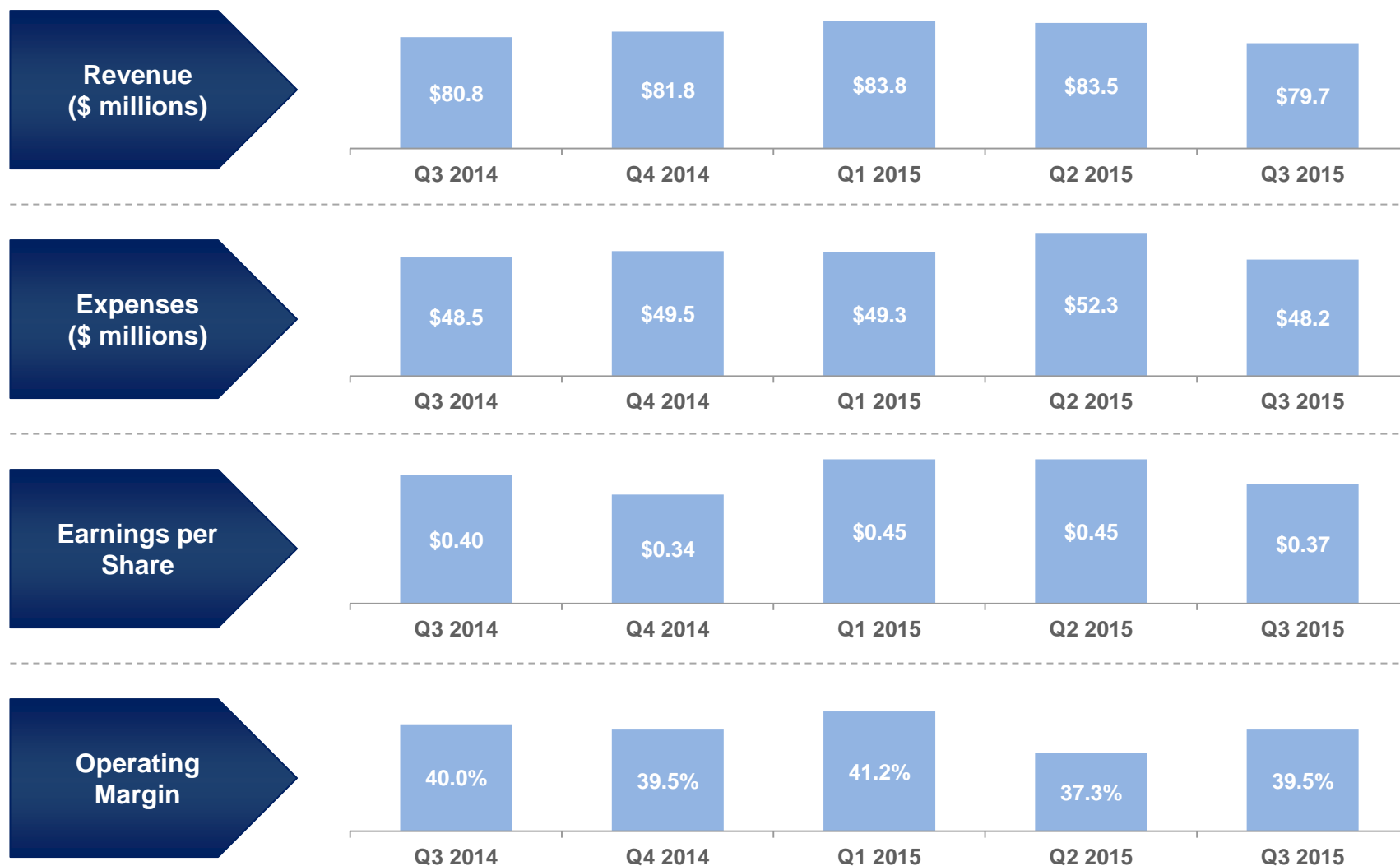
Flows

- Overall net outflows of \$239 million for Q3 2015; -2% annualized organic growth rate
 - Net inflows in advisory and subadvisory ex. Japan
 - Net outflows in open-end mutual funds and Japan subadvisory
-

Operating Results

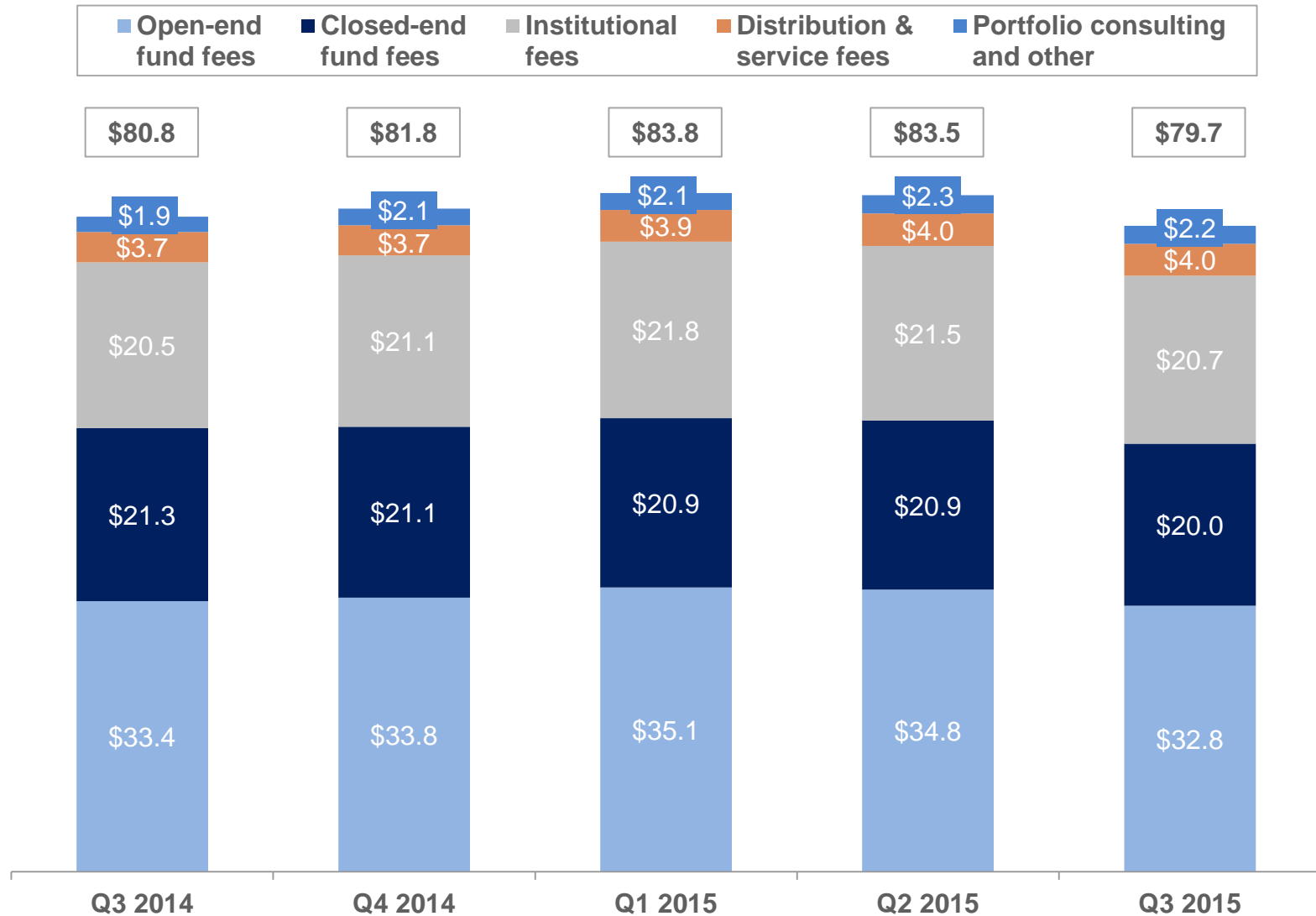
- Operating income was \$31.5 million in Q3 2015 versus \$31.2 million in Q2 2015
- Operating margin was 39.5% in Q3 2015 versus 37.3% in Q2 2015
- Diluted EPS of \$0.37 in Q3 2015 versus \$0.45 in Q2 2015

Financial Results



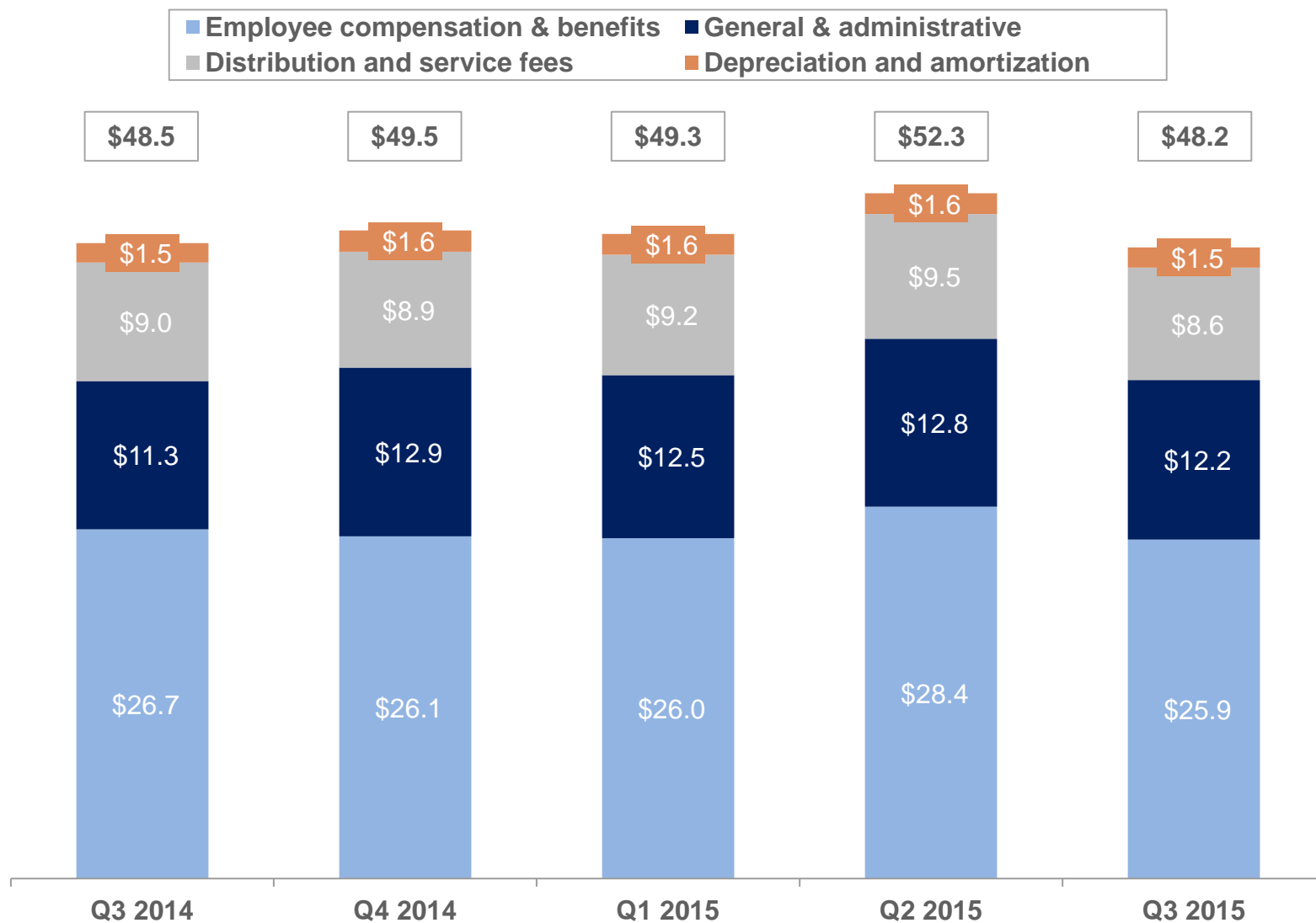
Revenue

\$ millions



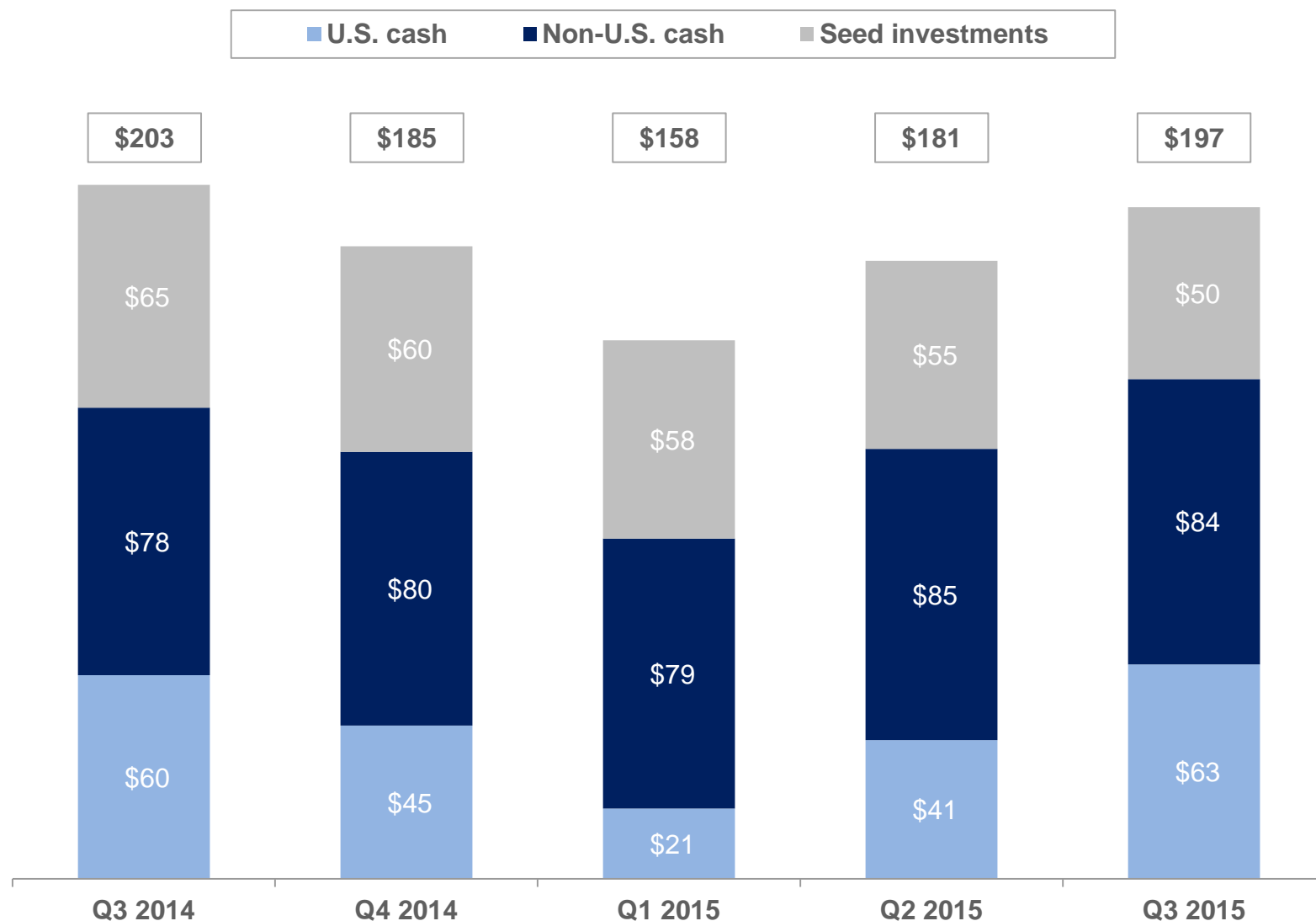
Expenses

\$ millions



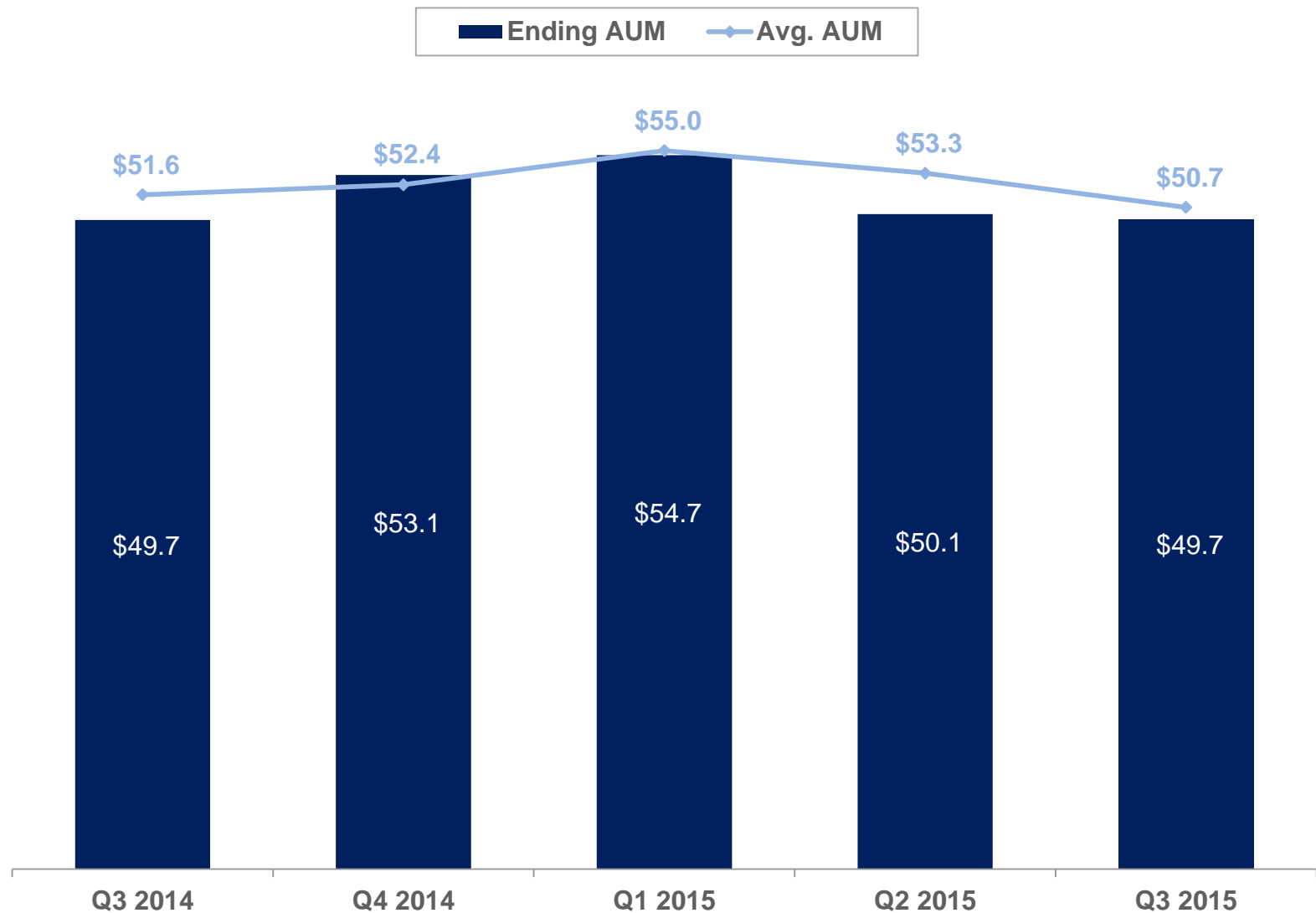
Cash, Cash Equivalents and Seed Investments

\$ millions

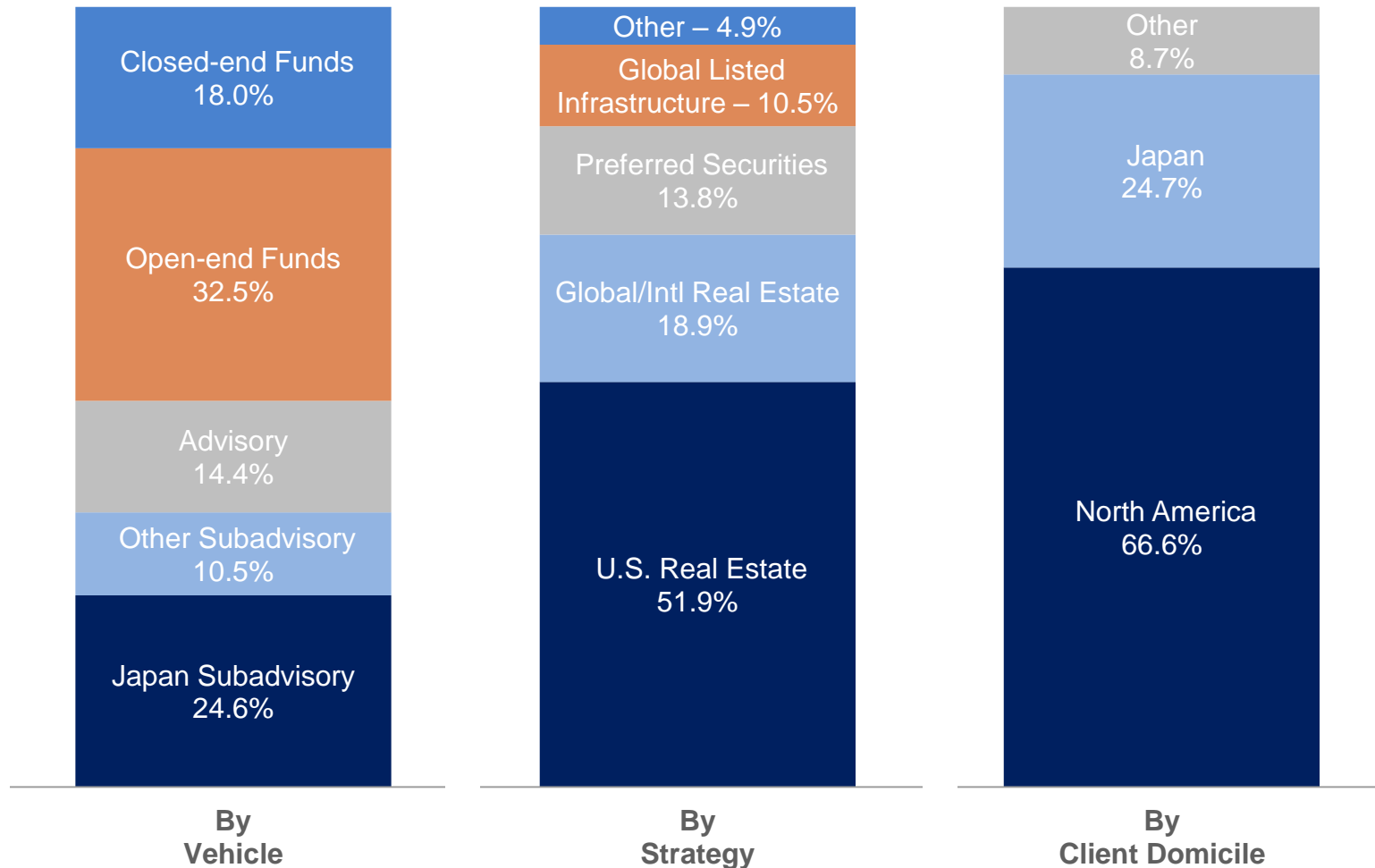


Assets Under Management

\$ billions

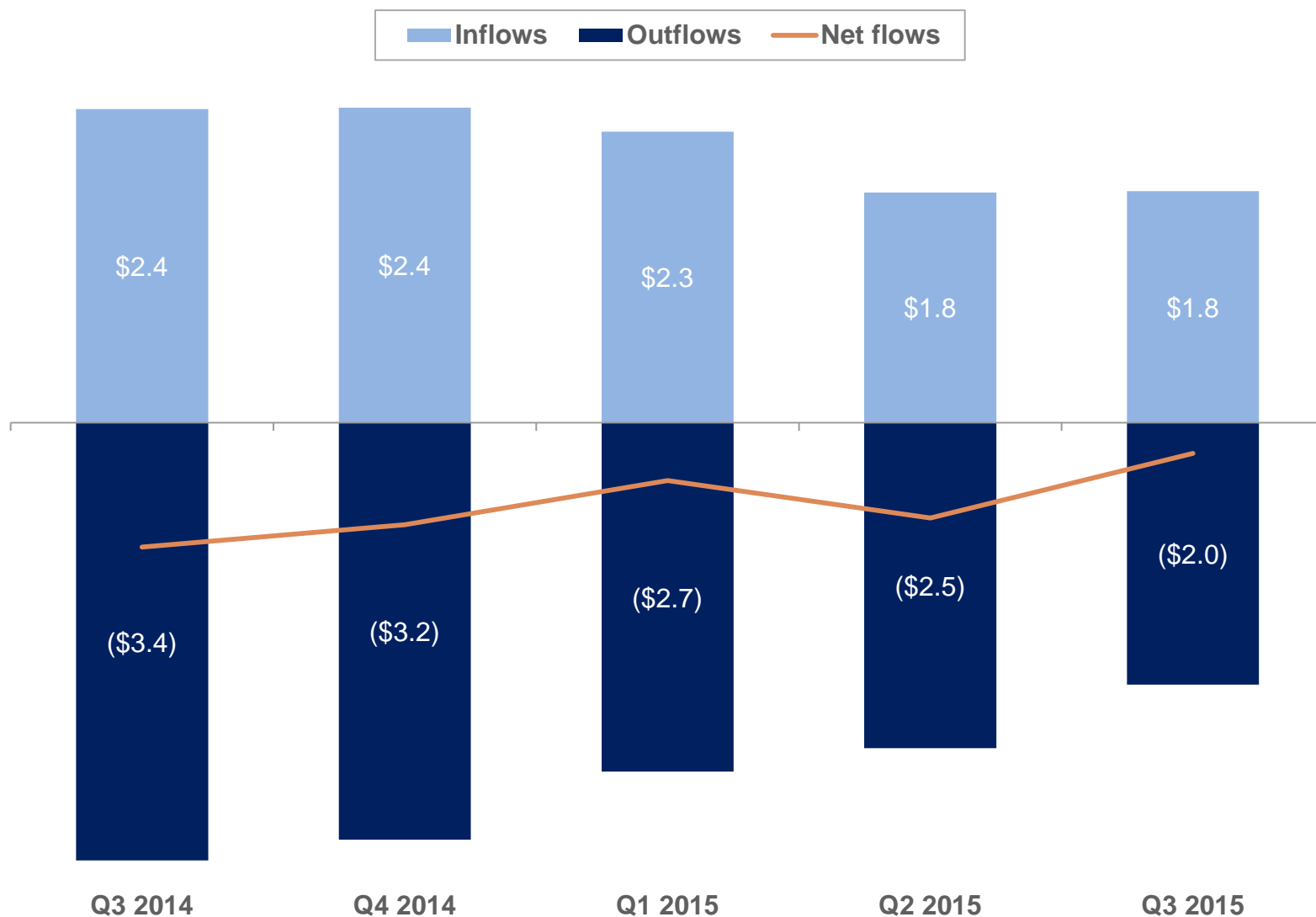


Ending Assets Under Management – Q3 2015



Total Firm Net Flows

\$ billions

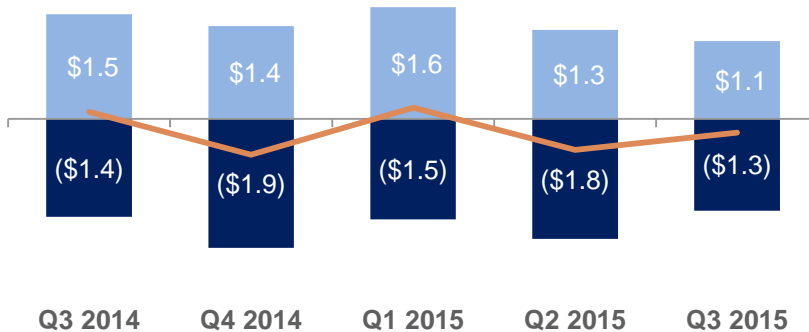


Net Flows by Investment Vehicle

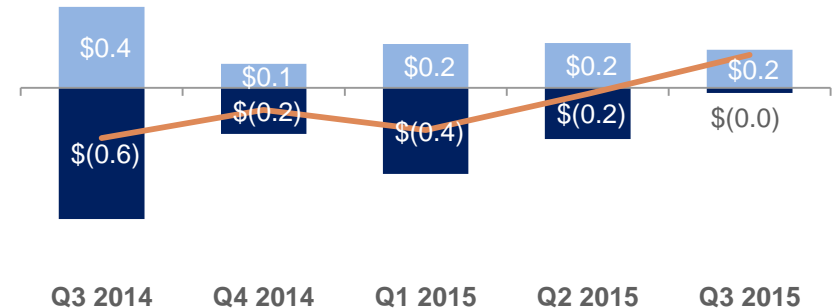
\$ billions



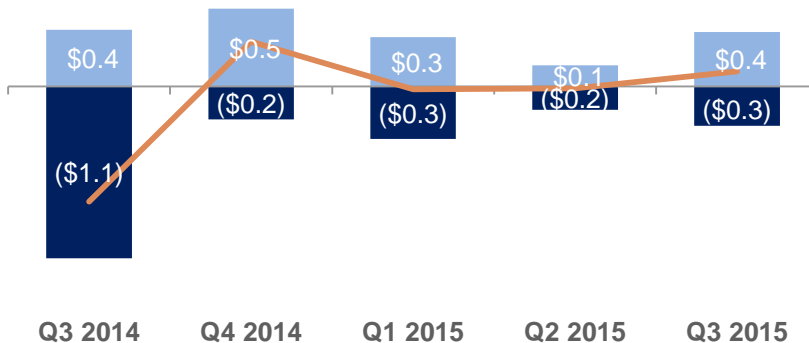
Open-end Funds



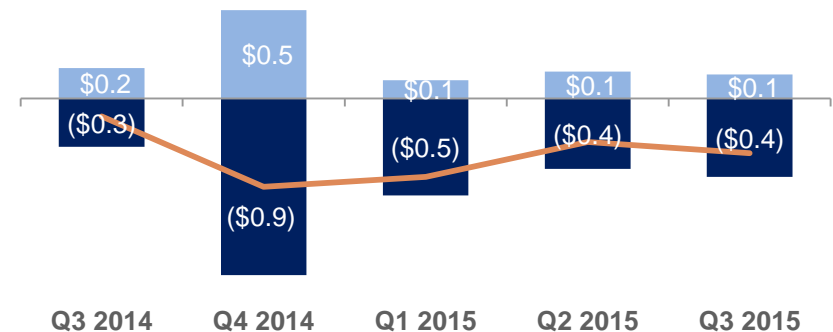
Advisory



Subadvisory ex. Japan



Japan Subadvisory

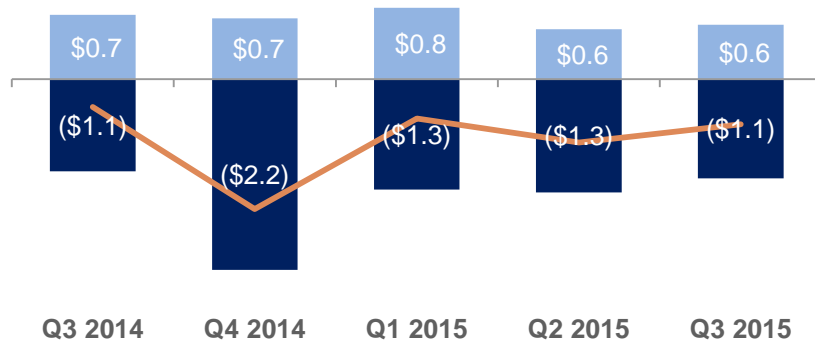


Net Flows by Investment Strategy

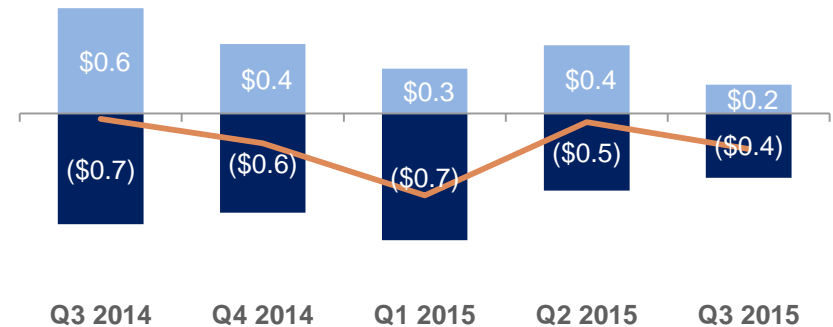
\$ billions



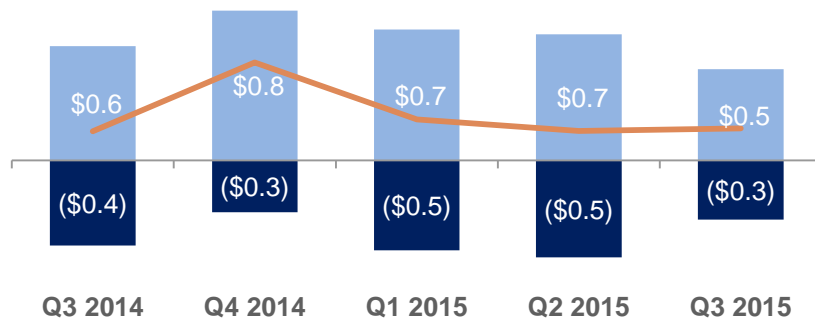
U.S. Real Estate



Global/International Real Estate



Preferred Securities



Global Listed Infrastructure

