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FOR IMMEDIATE RELEASE

**Cohen & Steers Announces Implementation of a
Managed Distribution Policy for its Closed-End Funds**

NEW YORK, September 24, 2008—Cohen & Steers announced that its closed-end funds will be implementing a managed distribution policy in accordance with exemptive relief issued by the Securities and Exchange Commission. The relief allows each fund to include long-term capital gains as part of the regular monthly cash distributions to its common shareholders, in a fixed amount per share.

This policy will give the funds greater flexibility to realize long-term capital gains. They will be permitted to distribute those gains on a regular monthly basis, whereas previously, the funds were generally permitted to distribute long-term capital gains only once each year. In addition, the managed distribution policy may serve to further support the market price of the funds' shares of common stock through the payment of steady and predictable amounts of cash distributions to common shareholders. Shareholders should note that a fund's total regular distribution amount is subject to change as a result of market conditions or other factors.

Each fund will release future distribution information on a monthly basis, beginning with the distributions that were previously announced on September 17, 2008 for October, November and December 2008. The distribution information will include the amount of the distribution per common share, together with the estimated characterization of the amount of income, capital gains or return of capital and certain other information required by the Securities and Exchange Commission. At the time of each monthly distribution, information will be posted to www.cohenandsteers.com and mailed to common shareholders in a concurrent notice.

The funds also announced a change to the previously announced ex-dividend date for the October 2008 distribution, from October 13, 2008 to October 10, 2008, due to a U.S. bank holiday on October 13, 2008.

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SOURCES: INB, RTU, UTF, RQI, RLF, RPF, FOF, DVM, RWF, RFI, RNP

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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.

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.