

Cohen & Steers, Inc.
280 Park Avenue
New York, NY 10017-1216
(212) 832-3232

COHEN & STEERS

Contact:

Martha Shapiro
Senior Vice President
Director of Marketing Communications
(212) 832-3232

Leading MLP & Midstream Energy Fund Reduces Fees

NEW YORK, June 18, 2018—Cohen & Steers, Inc. (NYSE: CNS) is pleased to announce a reduction in fees for the [Cohen & Steers MLP & Energy Opportunity Fund](#) (Class A: MLOAX, Class I: MLOIX; the “Fund”), to take effect at the close of business on July 31, 2018.

The Fund’s investment advisory fee will be reduced by 0.20% to an annual rate of 0.80% of the Fund’s average daily net assets. The Fund’s cap on total annual operating expenses will also be reduced by 0.20% on all share classes. The Fund’s fee waiver/expense reimbursement agreement, which extends through June 30, 2020, has been amended such that the expense ratios will generally not exceed the amounts shown below:

Total Annual Operating Expenses, by Share Class

(excluding acquired fund fees and expenses, taxes and extraordinary expenses)

A: 1.25% C: 1.90% F: 0.90%^(a) I: 0.90% R: 1.40% T: 1.25%^(a) Z: 0.90%

(a) Class F and T shares are currently not available for purchase.

At 0.90% for Class I shares, the Fund is positioned to have the lowest expense ratio among active peer open-end funds structured as regulated investment companies (RICs) in Morningstar’s Energy Limited Partnership category, and among the lowest expense ratios across all active funds in the category. The fee reduction also makes the Fund directly competitive on a cost basis with leading passive solutions in the category.

Cohen & Steers MLP & Energy Opportunity Fund Class I shares was among the top-performing funds for the one-year period ended March 31, 2018, ranking in the 4th percentile out of 125 share classes across the Morningstar Energy Limited Partnership fund category. Since its December 20, 2013 inception through March 31, 2018, the Fund ranked in the 13th percentile of all funds in its category.

Earlier this year, the Fund was declared [Mutual Fund of the Year at the 2018 Ammys¹](#), Alerian’s awards recognizing excellence in the North American energy infrastructure industry. The Fund takes a differentiated approach to investing in the midstream energy universe. Its RIC structure opens the opportunity set for investors beyond master limited partnerships (MLPs) to include other security types, including midstream corporations, general partnerships, Canadian energy infrastructure equities and other companies with substantial exposure to midstream businesses. [RIC funds may also offer tax advantages](#) under certain market conditions relative to midstream funds structured as C-corporations.

With reduced fees and a strong performance track record, Cohen & Steers believes the Fund offers a compelling choice for investors seeking exposure to the midstream energy asset class.

Morningstar percentile rankings as of 3/31/2018:

	1 Year	3 Year	Since Inception^(a)
Cohen & Steers MLP & Energy Opportunity Fund I	4	13	13
<i># of funds (all classes) ranked in peer group</i>	125	115	91

(a) Since December 20, 2013.

Performance data quoted represents past performance, which is no guarantee of future results. Peer group consists of all funds in the Morningstar Energy Limited Partnership Category. Morningstar peer rankings are based on each share class's total returns. The Fund has had a fee waiver/reimbursement agreement in place since its inception. Absent such arrangements, the Fund's returns would have been lower. Since November 2016, sales loads are not taken into account when calculating peer rankings. ©2018 Morningstar, Inc. All Rights Reserved. Morningstar and/or its content providers are the proprietors of this information; do not permit its unauthorized copying or distribution; do not warrant it to be accurate, complete or timely; and are not responsible for damages or losses arising from its use.

¹ The Ammys award for Mutual Fund of the Year is calculated based on the price return of Class A shares during the previous calendar year plus any dividends, without accounting for the deduction of any fees or expenses. The Fund is not issued, sponsored, endorsed, sold, or promoted by Alerian or its affiliates, and receipt of an Ammy does not reflect an opinion by Alerian on the investment merits of a particular Cohen & Steers fund. Alerian makes no representation or warranty, express or implied, to the owners of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund.

Please consider the investment objectives, risks, charges and expenses of any Cohen & Steers fund carefully before investing. A summary prospectus and prospectus containing this and other information may be obtained, free of charge, by visiting cohenandsteers.com or by calling 800.330.7348. Please read the summary prospectus and prospectus carefully before investing.

The comparison of the RIC v. C-corp structure pertains primarily to open-end funds. This information is provided for illustrative purposes only and should not be construed as legal or tax advice. You should consult your financial or tax advisor regarding your individual circumstances.

Risks of Investing in MLP Securities

An investment in MLPs involves risks that differ from a similar investment in equity securities, such as common stock of a corporation. Holders of equity securities issued by MLPs have the rights typically afforded to limited partners in a limited partnership. As compared to common shareholders of a corporation, holders of such equity securities have more limited control and limited rights to vote on matters affecting the partnership. There are certain tax risks associated with an investment in equity MLP units. Additionally, conflicts of interest may exist among common unit holders, subordinated unit holders and the general partner or managing member of an MLP; for example a conflict may arise as a result of incentive distribution payments.

The Fund is classified as a "non-diversified" fund under the federal securities laws because it can invest in fewer individual companies than a diversified fund. However, the Fund must meet certain diversification requirements under the U.S. tax laws.

SOURCE: Cohen & Steers, Inc.
CONTACT: Martha Shapiro, Senior Vice President,
Director of Marketing Communications
(212) 832-3232

Website: <http://www.cohenandsteers.com/>
Symbol: (NYSE: CNS)

About Cohen & Steers. Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure, commodities and natural resource equities, as well as preferred securities and other income solutions. Founded in 1986, the firm is headquartered in New York City, with offices in London, Hong Kong, Tokyo and Seattle.

Cohen & Steers funds' shares are not FDIC insured, not bank guaranteed and may lose value. Cohen & Steers U.S. registered open-end funds are distributed by Cohen & Steers Securities, LLC, and are only available to U.S. residents.