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**COHEN & STEERS**

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## **Cohen & Steers Tax-Advantaged Preferred Securities and Income Fund (PTA) Raises \$1.25 Billion**

NEW YORK, October 28, 2020—Cohen & Steers, Inc. (NYSE: CNS), announced today the initial public offering of the Cohen & Steers Tax-Advantaged Preferred Securities and Income Fund, Inc. (the “Fund”). The Fund raised approximately \$1,250,000,000 in proceeds (excluding any exercise of the underwriters’ option to purchase additional securities) in the initial public offering of 50,000,000 common shares at \$25 per share. The Fund has granted the underwriters an option to purchase an additional 7,500,000 common shares at the public offering price within 45 days of the date of prospectus, October 27, 2020. Assuming full exercise of the underwriters’ option to purchase additional securities, which may or may not occur, overall sales totaled approximately \$1,437,500,000. The Fund's common shares began trading today, Wednesday, October 28, 2020 on the New York Stock Exchange under the symbol "PTA," and the offering is expected to close on Friday, October 30, 2020, subject to customary closing conditions.

The Fund’s primary investment objective is high current income. The Fund’s secondary investment objective is capital appreciation. The Fund seeks to achieve its investment objectives by investing at least 80% of its managed assets (i.e., net assets plus assets obtained through leverage) in a portfolio of preferred and other income securities issued by U.S. and non-U.S. companies, which may be either exchange-traded or available over-the-counter. In pursuing its investment objectives, the Fund seeks to achieve favorable after-tax returns for its shareholders by seeking to minimize the U.S. federal income tax consequences on income generated by the Fund. The Fund intends that, under normal market conditions, it will utilize leverage in an amount up to 33 1/3% of managed assets through borrowings and/or the issuance of debt securities.

**David Edlin, EVP and Head of the Wealth Management Consulting Group, said:**

*At a time when investors are facing the dual challenges of finding income in a historically low rate environment and protecting that income from taxes, we are pleased that financial advisors have allocated to our unique strategy managed by our skilled preferred securities investment team as a solution for the clients they serve.*

Morgan Stanley & Co. LLC, BofA Securities, Inc. and UBS Securities LLC served as lead underwriters in connection with this offering.

**About Cohen & Steers.** Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure 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, Dublin, Hong Kong and Tokyo.

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For a discussion of the risk factors for this the Fund, see the section entitled "Principal Risks of the Fund" in the Fund's prospectus relating to its initial public offering, and other risks described in documents subsequently filed by the Fund from time to time with the Securities and Exchange Commission. An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. For a copy of the prospectus, which contains this and other information about the Fund, call 1-800-330-7348. Please read the prospectus carefully before investing.

There is no assurance that the Fund will meet its investment objectives. You could lose some or all of your investment.

A registration statement relating to the Fund's common shares has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction. Before investing, an investor should carefully read the fund's prospectus, which includes a discussion of the fund's investment objective, risks, fees and expenses.

Certain statements in this press release constitute forward-looking statements. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Such risks and uncertainties include, but are not limited to: the decision of the underwriters to exercise the over-allotment option, the amount of shares purchased under the advisor share purchase program and the ability of the fund to make level cash distributions to shareholders.