

Cohen & Steers International Realty Fund—Class I

The investment objective of the Fund is to achieve total return through investment in non-U.S. real estate equity securities. Real estate equity securities include common stocks and other equity securities issued by real estate companies, including real estate investment trusts (REITs) and similar REIT-like entities.

General Information

| | CUSIP | Symbol |
|--|-----------|-----------------|
| I Shares | 19248H401 | IRFIX |
| NAV per Share (Class I) | | \$11.87 |
| Total Net Assets | | \$654.4 Million |
| Number of Holdings | | 63 |
| Dividend Frequency | | Semi-Annual |
| Expense Ratio Gross (Class I) ⁽¹⁾ | | 1.16% |
| Expense Ratio Net (Class I) ⁽¹⁾ | | 1.00% |

(1) As disclosed in the May 1, 2018 prospectus. Cohen & Steers Capital Management, Inc., the Fund's investment advisor (the "Advisor"), has contractually agreed to waive its fee and/or reimburse expenses through June 30, 2019 so that the Fund's total annual operating expenses (excluding acquired fund fees and expenses, taxes and extraordinary expenses) do not exceed 1.00% for Class I shares. Absent such arrangements, returns would have been lower. This contractual agreement can be amended at any time by agreement of the Fund's Board of Directors and the Advisor and will terminate automatically in the event of termination of the investment advisory agreement between the Advisor and the Fund.

Portfolio Managers

| | Managing Fund Since | Years of Experience |
|---------------|---------------------|---------------------|
| Jon Cheigh | 2012 | 23 |
| Luke Sullivan | 2008 | 18 |
| Rogier Quijns | 2012 | 19 |
| William Leung | 2012 | 24 |

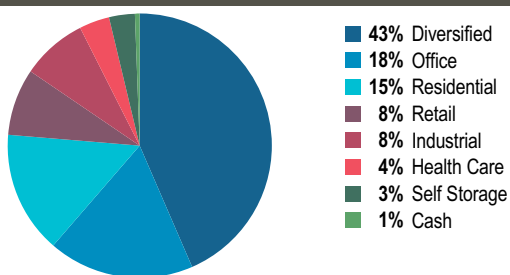
Total Returns (I Share Class)

| | Fund | FTSE EPRA Nareit Developed ex-U.S. Real Estate Index (Net) | S&P 500 Index |
|---------------------------|--------|--|---------------|
| QTD | -0.42% | -1.08% | 7.71% |
| YTD | -0.02% | -1.49% | 10.56% |
| 1 Year | 6.05% | 4.68% | 17.91% |
| 3 Year | 7.59% | 6.56% | 17.30% |
| 5 Year | 4.54% | 3.39% | 13.95% |
| 10 Year | 5.32% | 5.98% | 11.97% |
| Since Inception (3/31/05) | 5.05% | 5.45% | 9.18% |

Data quoted represents past performance, which is no guarantee of future results. Performance returns stated net of fees. There is no guarantee that any historical trend illustrated in this report will be repeated in the future, and there is no way to predict when such a trend will begin. There is no guarantee that any market forecast in this report will be realized. Current performance may be lower or higher than the performance quoted. The investment return and the principal value of an investment will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Periods greater than 12 months are annualized. Returns are historical and include change in share price and reinvestment of all distributions. Month-end performance information can be obtained by visiting our website at cohenandsteers.com. There is no guarantee that any investment objective will be achieved. An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.

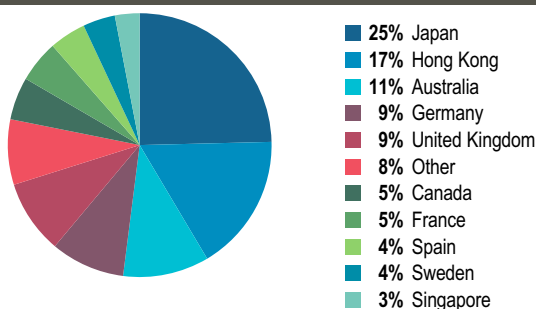
During certain periods presented above, the Advisor waived fees and/or reimbursed expenses. Without this arrangement, performance would be lower.

Sector Diversification



Portfolio weights are subject to change without notice. Due to rounding, values might not add up to 100%.

Geographic Diversification



Portfolio weights are subject to change without notice. Due to rounding, values might not add up to 100%.

Cohen & Steers International Realty Fund—Class I

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.

Risks. There are special risks associated with investing in the Fund.

Since the Fund concentrates its assets in **international real estate securities**, an investment in the fund will be significantly impacted by the performance of the real estate markets. Risks of investing in real estate securities include falling property values due to increasing vacancies or declining rents resulting from economic, legal, or technological developments.

Special risks of investing in foreign securities include (i) currency fluctuations, (ii) lower liquidity, (iii) political and economic uncertainties, and (iv) differences in accounting standards. Certain foreign securities may represent small- and medium-sized companies, which may be more susceptible to price volatility and less liquid than larger companies.

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.

**NOT FDIC INSURED • MAY LOSE VALUE •
NO BANK GUARANTEE • NOT INSURED BY ANY
GOVERNMENT AGENCY**

Top Holdings by Region

| Name | % of Market Value |
|--|-------------------|
| Asia Pacific | |
| CK Asset Holdings Limited | 4.5% |
| Link REIT | 4.4% |
| Mitsui Fudosan Co. Ltd. | 4.3% |
| Sumitomo Realty & Development | 2.9% |
| Sun Hung Kai Properties | 2.7% |
| Europe | |
| Deutsche Wohnen AG | 5.7% |
| Fonciere Des Regions | 2.5% |
| Segro PLC | 2.3% |
| Merlin Properties Socimi SA | 2.3% |
| Ado Properties SA | 1.9% |
| North America | |
| Boardwalk Real Estate Investment Trust | 3.4% |
| Allied Properties REIT | 1.8% |

The mention of specific securities is not a recommendation or solicitation to buy, sell or hold any particular security and should not be relied upon as investment advice. Weights may vary over time and holdings are subject to change without notice.

Please consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. A summary prospectus and prospectus containing this and other information may be obtained by visiting cohenandsteers.com or by calling 800 330 7348. Please read the summary prospectus and prospectus carefully before investing.

Dividend income that the Fund receives from REITs will generally not be treated as qualified dividend income and therefore not be eligible for reduced rates of taxation. Distributions are subject to recharacterization for tax purposes. **The final tax treatment of these distributions is reported on the 1099-DIV forms, which are mailed to shareholders after the close of each fiscal year.**

The FTSE EPRA Nareit Developed ex-U.S. Real Estate Index - Net is an unmanaged market-capitalization-weighted total-return index, which consists of publicly traded equity REITs and listed property companies from developed markets excluding the United States and is net of dividend withholding taxes.

The S&P 500 Index is an unmanaged index of 500 large-capitalization stocks that is frequently used as a general measure of U.S. stock market performance.

An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes.

Percentages may differ from data in the Fund's financial statements due to the effect of fair value pricing of foreign securities. The fund implements fair value pricing when the daily change in a specific U.S. market index exceeds a predetermined percentage. In the event fair value pricing is implemented on the first day of the period, the fund's return may diverge from the performance of its benchmark, which is not fair valued. This divergence is usually reduced on the day following the implementation of fair value pricing by the fund, as the value of the securities in the index that are held by the fund typically move closer to the fund's fair valued price when the market reopens.

This factsheet is provided for informational purposes and is not an offer to purchase or sell Fund shares.

Cohen & Steers U.S. registered open-end funds are distributed by Cohen & Steers Securities, LLC, and are only available to U.S. residents.