

# Cohen & Steers MLP Income and Energy Opportunity Fund

The investment objective of the Fund is to seek to provide attractive total return, comprised of high current income and price appreciation primarily through mid-stream MLPs and energy investments. Mid-stream MLPs and energy investments are engaged in the exploration, production, gathering, transportation, processing, storage, refining, distribution or marketing of gas, oil and coal related energy sources.

General Information	
Symbol/Listing	MIE/NYSE
CUSIP	19249B106
NAV per Share	\$2.61
Managed Assets <sup>(1)</sup>	\$87.3 Million
Market Price	\$2.11
52-Week Market Price Range <sup>(2)</sup>	\$1.37-\$10.35
Inception Date	March 26, 2013
Number of Holdings	46
Discount to NAV	-26.99%
Distribution Rate <sup>(3)</sup>	8.53%
SEC Yield (30 Days ending 06/30/2020) <sup>(4)</sup>	0.00%
Monthly Distribution Rate <sup>(5)</sup>	\$0.0150

(1) Fund's net assets plus principal amounts from leverage.

(2) Based on closing prices.

(3) Distribution rate is based on the current annualized distribution rate divided by the market price on the last business day of the quarter.

(4) The SEC yield is calculated by dividing annualized net investment income per share during a 30-day period by the maximum offering price per share as of the close of that period. SEC yield reflects the rate at which the fund is earning income on its current portfolio of securities. Since certain distributions received by the funds from master limited partnerships (MLPs) may consist of dividend income, return of capital and capital gains, and the character of these distributions cannot be determined until after the end of the year, the SEC yield has been adjusted for the funds that invest significantly in MLPs based on estimates of return of capital and capital gains.

(5) Most recently declared monthly distribution. As portfolio and market conditions change, future distributions may also change.

Distributions are subject to recharacterization for tax purposes after the end of the fiscal year. The Fund is currently paying distributions in excess of its net investment income, which may result in a return of capital. Absent this, the yield would have been lower. See reverse side for additional information.

Leverage Facts	
Leverage (as % of managed assets)	20.0%
% Fixed Rate	100.0%
Weighted-Average Rate on Financing	3.4%
Weighted-Average Term on Financing	1.9 Years

The Fund utilizes fixed rate financing to seek to reduce the interest rate risk inherent in our utilization of leverage. The use of leverage increases the volatility of the Fund's net asset value in both up and down markets.

Top Ten Holdings		
Name	Sector	% of Market Value
Energy Transfer LP	Diversified	11.3%
Plains All American Pipeline LP	Crude / products pipes	11.1%
Magellan Midstream Partners	Crude / products pipes	11.0%
MPLX LP	Diversified	10.8%
Enterprise Products Partners	Diversified	10.0%
NuStar Energy LP	Storage / terminals	5.3%
Phillips 66 Partners LP	Refinery logistics	4.4%
Equitrans Midstream Corp-W/I	Gathering	4.2%
Crestwood Equity Partners LP	Gathering & processing	3.9%
Enlink Midstream LLC	Gathering & processing	2.3%
<b>Total</b>		<b>74.3%</b>

The mention of specific securities is not a recommendation or solicitation to buy, sell or hold any particular security. Weights may vary over time and holdings are subject to change without notice. Top ten holdings are determined on the basis of the value of individual securities held. The Fund may also hold positions in other types of securities issued by the companies listed above.

Average Annual Returns						
	QTD	YTD	1 Year	3 Year	5 Year	Since Inception <sup>(1)</sup>
MIE Market Price	23.04%	-71.72%	-74.60%	-35.57%	-27.09%	-19.61%
MIE NAV	57.60%	-63.99%	-69.88%	-32.24%	-25.73%	-16.70%
Alerian MLP Index	50.18%	-35.71%	-41.43%	-16.78%	-12.85%	-9.03%
Blended Index <sup>(2)</sup>	45.94%	-31.41%	-36.56%	-14.17%	-10.62%	-7.28%

(1) Inception Date: March 26, 2013

(2) Blended Index: The blended benchmark consists of 90% Alerian MLP Index and 10% ICE BofA Fixed Rate Preferred Securities Index.

**Data quoted represents past performance, which is no guarantee of future results. Performance returns stated net of fees. 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](http://cohenandsteers.com). An investor cannot invest directly in an index, and index performance does not reflect the deduction of fees, expenses or taxes. There is no guarantee that any investment objective will be achieved. 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.**

*Performance results reflect the effects of leverage, which can positively impact performance in an up market and negatively impact performance in a down market.*

# Cohen & Steers MLP Income and Energy Opportunity Fund

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.

**Risks.** Shares of many closed-end funds frequently trade at a discount from their net asset value. The funds are subject to stock market risk, which is the risk that stock prices overall will decline over short or long periods, adversely affecting the value of an investment in a fund.

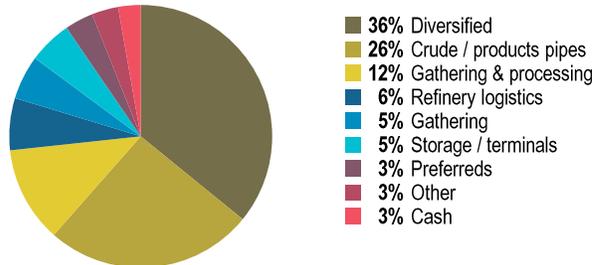
An investment in MLPs involves risks that differ from a similar investment in equity securities, such as common stock, of a corporation. Holders of equity securities issued by MLPs have the rights typically afforded to limited partners in a limited partnership. As compared to common shareholders of a 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. Because the Fund invests significantly in MLPs and energy investments, the Fund will be subject to more risks related to the energy sector. A downturn in the energy sector of the economy could have a larger impact on the Fund than on an investment company that does not concentrate in the sector.

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. Some international 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**

## Sector Diversification



Portfolio weights are subject to change without notice. Due to rounding, values might not add up to 100%. Other includes Natural gas pipelines, Water and YieldCo.

**IMPORTANT INFORMATION:** The Fund may pay distributions in excess of its net investment company taxable income, and this excess would be a return of capital distributed from the Fund's assets. Due to the Fund's underlying investments, a substantial amount of the Fund's distributions will be classified as return of capital. Distributions of capital decrease the Fund's total assets and, therefore, could have the effect of increasing the Fund's expense ratio. In addition, in order to make these distributions, the Fund may have to sell portfolio securities at a less than opportune time. The estimated composition of each distribution, including any return of capital, will be provided to shareholders of record and is also available at [cohenandsteers.com](http://cohenandsteers.com). Please note that these estimates may change substantially by year-end due to portfolio activity and tax recharacterizations, and shareholders will be notified following year-end regarding the final composition of all distributions via Form 1099-DIV.

The Alerian MLP Index (Total Return) is a capped, float-adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total MLP float-adjusted market capitalization.

The ICE BofA Fixed Rate Preferred Securities Index tracks the performance of fixed rate US dollar-denominated preferred securities issued in the US domestic market.

On December 1, 2015, the Fund completed the previously disclosed change in the Fund's tax status from a regulated investment company to a taxable C corporation under the Internal Revenue Code. The change in tax status enables the Fund to invest up to 100% of its assets in MLPs and to continue to pursue its investment objective of attractive total return, comprised of high current income and price appreciation. The change was in response to the adoption of previously proposed regulations issued by the Internal Revenue Service. As a registered investment company taxed as a C corporation, the Fund's income and gains will be taxed under Federal and state income tax laws. In addition, distributions to shareholders from the Fund may also be taxed as ordinary income eligible for qualified dividend income treatment for U.S. individual taxpayers in connection with the change in tax status, all of the assets and liabilities of the Fund's subsidiary were transferred to the Fund in a tax-free transaction. Additionally, the Fund's subsidiary was dissolved on January 31, 2016.

MLPs are subject to significant regulation and may be adversely affected by changes in the regulatory environment including the risk that an MLP could lose its tax status as a partnership.

MLPs may trade less frequently than larger companies due to their small capitalizations which may result in erratic price movement or difficulty in buying or selling.

A significant portion of the Fund's distributions will consist of return of capital for U.S. federal tax purposes, which reduce a shareholder's adjusted cost basis in the Fund's shares and impacts the amount of any capital gains or loss realized by the shareholder upon selling the Fund's shares. Once a shareholder's adjusted cost basis has been reduced to zero (due to return of capital), any further return of capital will be treated as a capital gain.

MLPs may have additional expenses, as some MLPs pay incentive distribution fees to their general partners. The value of MLPs depends largely on the MLPs being treated as partnerships for U.S. federal income tax purposes. If MLPs were subject to U.S. federal income taxation, distributions generally would be taxed as dividend income. As a result, after-tax returns could be reduced, which could cause a decline in the value of MLPs. If MLPs are unable to maintain partnership status because of tax law changes, the MLPs would be taxed as corporation and there could be a decrease in the value of the MLP securities.

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

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