

**COHEN & STEERS CLOSED-END OPPORTUNITY FUND, INC.  
COHEN & STEERS INFRASTRUCTURE FUND, INC.  
COHEN & STEERS QUALITY INCOME REALTY FUND, INC.  
COHEN & STEERS REIT AND PREFERRED AND INCOME FUND, INC.  
COHEN & STEERS SELECT PREFERRED AND INCOME FUND, INC.  
COHEN & STEERS TOTAL RETURN REALTY FUND, INC.  
COHEN & STEERS LIMITED DURATION PREFERRED AND  
INCOME FUND, INC.  
COHEN & STEERS MLP INCOME AND  
ENERGY OPPORTUNITY FUND, INC.  
COHEN & STEERS TAX-ADVANTAGED PREFERRED SECURITIES AND  
INCOME FUND  
(each a “Fund”, and collectively, the “Funds”)**

**280 Park Avenue, New York, New York 10017  
(212) 832-3232**

**NOTICE OF JOINT ANNUAL MEETING OF STOCKHOLDERS  
To Be Held On April 22, 2021**

To the Stockholders of the above-listed Funds:

NOTICE IS HEREBY GIVEN that the Joint Annual Meeting of Stockholders (the “Meeting”) of the Funds, each of which is a Maryland corporation, except Cohen & Steers Tax-Advantaged Preferred Securities and Income Fund, which is a Maryland statutory trust, will be held on April 22, 2021 at 10:00 a.m. (Eastern Time). The Trustees and shareholders of Cohen & Steers Tax-Advantaged Preferred Securities and Income Fund are referred to herein as “Directors” and “stockholders”.

Due to the public health impact of COVID-19 and to support the health and well-being of the Funds’ stockholders, the Meeting will be held virtually by Internet webcast rather than in person. Stockholders will only be able to attend the Meeting by means of remote communication. Stockholders of record as of the close of business on the record date may participate in, submit questions during and vote at the Meeting by visiting the following website and following the registration and participation instructions contained therein: <https://viewproxy.com/CohenSteers/broadridgevsm/>. Please have the control number located on your proxy card or voting information form available.

Beneficial owners holding their shares in the name of a brokerage firm, bank, nominee or other institution (“street name”) who wish to virtually attend and/or vote at the Meeting must first obtain a “legal proxy” from the applicable nominee/record holder, who will then provide the beneficial owner with a newly-issued control number. We note that obtaining a legal proxy may take several days. Requests for registration should be received no later than 3 p.m. (Eastern Time) on April 21, 2021. Once beneficial owners have obtained a new control number, they must visit

<https://viewproxy.com/CohenSteers/broadridgevsm/> and submit their name and newly issued control number in order to register to participate in and vote at the Meeting.

The matters to be presented at the Meeting, all of which are more fully described in the accompanying Combined Proxy Statement dated March 9, 2021 are:

1. To consider and vote upon the election of four Directors of each Fund to hold office for a term ending at the 2024 annual meeting of stockholders and until their successors are duly elected and qualify; and
2. To transact such other business as may properly come before the Meeting or any postponement or adjournment thereof.

The Boards of Directors of the Funds, as applicable have fixed the close of business on March 2, 2021 as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting or any postponement or adjournment thereof. The enclosed proxy is being solicited on behalf of the Boards of Directors.

By order of the Boards of Directors of the Funds,



Dana A. DeVivo  
*Secretary*

New York, New York  
March 9, 2021

### **YOUR VOTE IS IMPORTANT**

**We invite you to utilize the convenience of Internet proxy authorization at the site indicated on the enclosed Proxy Card. While at that site you will be able to enroll in our electronic delivery program which will ensure that you receive future mailings relating to annual meetings of the Fund(s) as quickly as possible and will help the Fund(s) save costs. Or you may indicate your voting instructions by telephone, Internet or on the enclosed Proxy Card, sign and date it, and return it in the envelope provided, which needs no postage if mailed in the United States. In order to save the Fund(s) any additional expense of further solicitation, please authorize your proxy promptly.**

***Important Notice Regarding the Availability of Proxy Materials for the  
Stockholder Meeting to  
Be Held on April 22, 2021.***

**This notice, proxy statement and proxy card for each Fund is available at  
[www.proxyvote.com](http://www.proxyvote.com)**

# COMBINED PROXY STATEMENT

## TABLE OF CONTENTS

	<u>Page</u>
Introduction .....	1
Proposal One: Election of Directors .....	4
Independent Registered Public Accounting Firm .....	22
Certain Information Regarding the Investment Manager .....	25
Officers of the Funds .....	25
Submission of Proposals for the Next Annual Meeting of Stockholders .....	28
Stockholder Communications .....	28
Other Matters .....	29
Quorum and Votes Required .....	29

## COMBINED PROXY STATEMENT

COHEN & STEERS CLOSED-END OPPORTUNITY FUND, INC. (“FOF”)  
COHEN & STEERS INFRASTRUCTURE FUND, INC. (“UTF”)  
COHEN & STEERS LIMITED DURATION PREFERRED AND  
INCOME FUND, INC. (“LDP”)  
COHEN & STEERS MLP INCOME AND  
ENERGY OPPORTUNITY FUND, INC. (“MIE”)  
COHEN & STEERS QUALITY INCOME REALTY FUND, INC. (“RQI”)  
COHEN & STEERS REIT AND PREFERRED AND  
INCOME FUND, INC. (“RNP”)  
COHEN & STEERS SELECT PREFERRED AND  
INCOME FUND, INC. (“PSF”)  
COHEN & STEERS TOTAL RETURN REALTY FUND, INC. (“RFI”)  
COHEN & STEERS TAX-ADVANTAGED PREFERRED SECURITIES AND  
INCOME FUND (“PTA”)

280 Park Avenue  
New York, New York 10017  
(212) 832-3232

### JOINT ANNUAL MEETING OF STOCKHOLDERS To Be Held On April 22, 2021

#### INTRODUCTION

This Combined Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Boards of Directors, or, in the case of PTA, the Board of Trustees, (collectively, the “Boards”) of the above listed entities, each a Maryland corporation except PTA, which is a Maryland statutory trust (each a “Fund”, and collectively, the “Funds”), to be exercised at the Joint Annual Meeting of Stockholders of the Funds, to be held on April 22, 2021 at 10:00 a.m. (Eastern Time), and at any postponements or adjournments thereof (collectively, the “Meeting”). The Trustees and shareholders of PTA are referred to herein as “Directors” and “stockholders”.

Due to the public health impact of COVID-19 and to support the health and well-being of the Funds’ stockholders, the Meeting will be held virtually by Internet webcast rather than in person. Stockholders of record as of the close of business on the record date may participate in, submit questions during and vote at the virtual Meeting by visiting the following website and following the registration and participation instructions contained therein: <https://viewproxy.com/CohenSteers/broadridgevsm/>. In order to attend the virtual Meeting, stockholders must have their control number located on their proxy card or voting information form available. Beneficial owners holding their shares in the name of a brokerage firm, bank, nominee or other institution (“street name”) who wish to virtually attend and/or vote at the Meeting must first obtain a “legal proxy” from the applicable nominee/record holder, who will then provide the beneficial owner

with a newly-issued control number. We note that obtaining a legal proxy may take several days. Requests for registration should be received no later than 3 p.m. (Eastern Time) on April 21, 2021. Once beneficial owners have obtained a new control number, they must visit <https://viewproxy.com/CohenSteers/broadridgevsm/> and submit their name and newly issued control number in order to register to participate in and vote at the Meeting. The Notice of Meeting, Combined Proxy Statement and Proxy Card are being mailed to stockholders on or about March 15, 2021.

In accordance with each Fund’s bylaws, the presence in person or by proxy of the holders of record of a majority of the shares of each Fund issued and outstanding and entitled to vote at the Meeting shall constitute a quorum for such Fund at the Meeting. If, however, a quorum shall not be present or represented at the Meeting or if fewer shares are present in person or by proxy than is the minimum required to take action with respect to any proposal presented at the Meeting, the chairman of the Meeting or the holders of a majority of the shares of each Fund present in person or by proxy (or a majority of votes cast if a quorum is present) shall have the power to adjourn the Meeting from time to time, without notice other than announcement at the Meeting, until the requisite number of shares entitled to vote at the Meeting shall be present, to a date not more than 120 days after the record date. At any adjourned Meeting, if the relevant quorum is subsequently constituted, any business may be transacted which might have been transacted at the Meeting as originally called. For purposes of determining the presence of a quorum for transacting business at the Meeting, abstentions and broker “non-votes” (that is, proxies from brokers or nominees indicating that they have not received instructions from the beneficial owner or other persons entitled to vote shares on a particular matter with respect to which the brokers or nominees do not have discretionary voting power), if any, will be treated as shares that are present but which have not been voted. The election of each nominee requires a plurality of the votes cast at the meeting, assuming a quorum is present. Abstentions and broker non-votes, if any, will count towards the presence of a quorum but otherwise will have no effect on obtaining the requisite approval of the proposal.

***Although each Fund is a separate investment company that holds an annual meeting of stockholders, the Funds’ Proxy Statements have been combined into this Combined Proxy Statement to reduce expenses to the Funds of soliciting proxies for the Meeting.***

The Boards have fixed the close of business on March 2, 2021 as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting. The outstanding voting shares of each Fund as of the close of business on March 2, 2021 consisted of:

<u>Fund</u>	<u>Shares of Common Stock</u>
FOF .....	27,259,882.0000
RQI .....	134,243,229.0369
RNP .....	47,582,193.3480

<u>Fund</u>	<u>Shares of Common Stock</u>
UTF .....	93,637,602.6420
RFI .....	26,250,599.0000
PSF .....	12,016,588.0000
LDP .....	28,923,891.0000
MIE .....	26,092,048.0000
PTA .....	55,273,457.0000

Each share is entitled to one vote and each fractional share is entitled to a proportional fractional share vote. All properly authorized proxies received prior to the Meeting will be exercised at the Meeting in accordance with the instructions marked thereon or as otherwise provided therein and in the discretion of the proxy holder on any other matter that is properly brought before the Meeting, or any postponement or adjournment thereof. Accordingly, unless instructions to the contrary are provided, proxies will be voted **FOR** the election of each of the nominees for Director. Any stockholder may revoke his or her proxy at any time prior to exercise thereof by giving written notice to the Secretary of the Fund(s) at its offices at 280 Park Avenue, New York, New York 10017, or by authorizing another proxy of a later date or by personally casting his or her vote at the Meeting. Stockholders can vote only on matters affecting the Fund(s) in which they hold a share as of the close of business on the record date. Because the proposals in the Notice of Joint Annual Meeting of Stockholders are separate for each Fund, it is essential that stockholders who own shares in multiple Funds complete, date, sign and return (or authorize their proxy by telephone or internet in respect of) each Proxy Card they receive.

The solicitation will be primarily by mail, and the cost of soliciting proxies for each Fund will be borne by such Fund. In addition to soliciting proxies by mail, each Fund's officers or representatives of the Funds' investment manager may solicit proxies by telephone. In addition, the Funds have engaged Broadridge to assist in the solicitation of proxies for an aggregate fee of approximately \$375,000, which includes processing and tabulation, mailing and virtual shareholder meeting fees, although the actual costs of the solicitation may be higher. Any out-of-pocket expenses incurred in connection with the solicitation will be borne by the Fund incurring such expenses.

**The most recent annual report of each Fund, including financial statements, has been previously mailed to that Fund's stockholders. If you have not received a report for any of the Funds in which you own shares or would like to receive an additional copy free of charge, please contact Dana A. DeVivo, Secretary of the Funds, at 280 Park Avenue, New York, New York 10017, (800) 330-7348, and it will be sent promptly by first-class mail.**

**PROPOSAL ONE**  
**ELECTION OF DIRECTORS**

For each Fund, at the Meeting, four individuals are nominated to be elected to serve as Directors, (each a “Director”, and collectively, the “Directors”) for their respective terms and until their successors are duly elected and qualify. The nominees for Director are George Grossman, Jane F. Magpiong, Robert H. Steers and C. Edward Ward, Jr., with each to hold office for terms to expire at the 2024 annual meeting of stockholders, and until their successors are duly elected and qualify. As of the date of this Combined Proxy Statement, Mr. Steers is on a medical leave of absence from his position as Chief Executive Officer of the Funds’ Advisor (as defined below) and as Director of the Funds. The Funds expect Mr. Steers to resume his duties upon returning from such leave of absence. In accordance with the Funds’ current bylaws, the Boards have appointed Joseph M. Harvey, an Interested Director (as defined below), as Acting Chairman of the Boards in Mr. Steers’ absence. If Mr. Ward is elected as a Director, it is anticipated that he will retire from the Boards at the end of the calendar year pursuant to the Boards’ current retirement policy. It is the intention of the persons named in the enclosed proxy to vote in favor of each of the nominees. On March 8, 2021, each Board approved an increase in the size of the Board from nine Directors to ten Directors and elected Ramona Rogers-Windsor as a Director for an initial term of office expiring at the annual meeting of stockholders in 2023 and until her successor is duly elected and qualifies. The increase in the size of each Board has been apportioned among the Board classes so as to maintain a number of Directors in each class as nearly equal as possible. At the Meeting, the holders of each Fund’s common stock or, in the case of PTA, its common shares of beneficial interest, will have equal voting rights (*i.e.*, one vote per share), and will vote as a single class on the election of Ms. Magpiong and Messrs. Grossman, Steers and Ward. Ms. Magpiong and Messrs. Grossman, Steers and Ward currently serve as Directors of each of the twenty-one funds within the group of funds registered under the Investment Company Act of 1940, as amended (the “Act”), that are managed by Cohen & Steers Capital Management, Inc. (the “Cohen & Steers Fund Complex”).

Each Fund’s stockholders, with the exception of PTA, initially elected their Board to staggered terms at the respective Annual Meeting of Stockholders held on:

<u>Funds</u>	<u>Date of stockholder meeting electing Board of Directors to staggered terms</u>
FOF .....	April 19, 2007
RQI .....	April 24, 2003
RNP .....	April 29, 2004
RFI .....	April 27, 1994
UTF .....	April 28, 2005
PSF .....	April 28, 2011

<u>Funds</u>	<u>Date of stockholder meeting electing Board of Directors to staggered terms</u>
LDP .....	April 25, 2013
MIE .....	April 24, 2014

Under PTA’s Amended and Restated Declaration of Trust, its Trustees (referred to herein as “Directors” as noted above) were divided into three classes, having staggered terms, commencing on the first date in which the Fund had more than one shareholder (referred to herein as a “stockholder” as noted above) of record, October 28, 2020. Accordingly, the term of office of only a single class of Directors for each Fund will expire at the Meeting. As a result of this system, only those Directors in any one class may be changed in any one year, and it would require two years or more to change a majority of a Fund’s Board. This system of electing Directors, which may be regarded as an “anti-takeover” provision, may have the effect of limiting the ability to change the composition of a Fund’s Board and, thus, make it more difficult for each Fund’s stockholders to change a majority of the Directors.

Each Fund’s Board of Directors, as applicable, including the Independent Directors then serving, unanimously voted to nominate each of the nominees. Each of the nominees has consented to continue serving as a Director. If a nominee becomes unable or, in the determination of the Boards, would be unable to serve, the proxies received will be voted **FOR** such substitute nominee, if any, as the Boards may recommend.

Directors of the Funds, together with information as to their positions with the Funds, principal occupations and other board memberships and affiliations for at least the past five years, are shown below.

<u>Name, Address and Year of Birth<sup>1</sup></u>	<u>Position Held with Funds</u>	<u>Principal Occupation(s) During At Least The Past Five Years (Including Other Directorships Held)</u>	<u>Length of Time Served<sup>2</sup></u>	<u>Term of Office<sup>3</sup></u>	<u>Number of Funds Within Fund Complex Overseen by Director (Including the Funds)</u>
<i>Independent Directors<sup>4</sup></i>					
Michael G. Clark . . . 1965	Director, Lead Independent Director	From 2006 to 2011, President and Chief Executive Officer of DWS Funds and Managing Director of Deutsche Asset Management.	Since 2011	2023	21
George Grossman . . . 1953	Director	Attorney-at-Law.	Since 1993	2024 <sup>5</sup>	21



Name, Address and Year of Birth <sup>1</sup>	Position Held with Funds	Principal Occupation(s) During At Least The Past Five Years (Including Other Directorships Held)	Length of Time Served <sup>2</sup>	Term of Office <sup>3</sup>	Number of Funds Within Fund Complex Overseen by Director (Including the Funds)
Dean A. Junkans . . . 1959	Director	Chartered Financial Analyst; Advisor to SigFig (a registered investment advisor) since July, 2018; Adjunct Professor and Executive-In-Residence, Bethel University since 2015; Chief Investment Officer at Wells Fargo Private Bank from 2004 to 2014 and Chief Investment Officer of the Wealth, Brokerage and Retirement group at Wells Fargo & Company from 2011 to 2014; former member and Chair, Claritas Advisory Committee at the CFA Institute from 2013 to 2015; Board Member and Investment Committee member, Bethel University Foundation since 2010; formerly, Corporate Executive Board Member of the National Chief Investment Officers Circle, 2010 to 2015; formerly, Member of the Board of Governors of the University of Wisconsin Foundation, River Falls, 1996 to 2004; U.S. Army Veteran, Gulf War.	Since 2015	2023	21

<b>Name, Address and Year of Birth<sup>1</sup></b>	<b>Position Held with Funds</b>	<b>Principal Occupation(s) During At Least The Past Five Years (Including Other Directorships Held)</b>	<b>Length of Time Served<sup>2</sup></b>	<b>Term of Office<sup>3</sup></b>	<b>Number of Funds Within Fund Complex Overseen by Director (Including the Funds)</b>
Gerald J. Maginnis . . . 1955	Director	Philadelphia Office Managing Partner, KPMG LLP from 2006 to 2015; Partner in Charge, KPMG Pennsylvania Audit Practice from 2002 to 2008; President, Pennsylvania Institute of Certified Public Accountants (PICPA) from 2014 to 2015; member, PICPA Board of Directors from 2012 to 2016; member, Council of the American Institute of Certified Public Accountants (AICPA) from 2013 to 2017; member, Board of Trustees of AICPA Foundation since 2015 to 2020; board member and Audit Committee Chairman of inTEST Corporation since 2020.	Since 2015	2022	21
Jane F. Magpiong . . . 1960	Director	President, Untap Potential since 2013; Board Member, Crespi High School from 2014 to 2017; Senior Managing Director, TIAA-CREF, from 2011 to 2013; National Head of Wealth Management, TIAA-CREF, from 2008 to 2011; and prior to that, President, Bank of America Private Bank from 2005 to 2008.	Since 2015	2024 <sup>5</sup>	21

<b>Name, Address and Year of Birth<sup>1</sup></b>	<b>Position Held with Funds</b>	<b>Principal Occupation(s) During At Least The Past Five Years (Including Other Directorships Held)</b>	<b>Length of Time Served<sup>2</sup></b>	<b>Term of Office<sup>3</sup></b>	<b>Number of Funds Within Fund Complex Overseen by Director (Including the Funds)</b>
Daphne L. Richards . . . 1966	Director	Independent Director of Cartica Management, LLC since 2015; Investment Committee Member of the Berkshire Taconic Community Foundation since 2015 and Member of Advisory Board of Northeast Dutchess Fund since 2016; President and CIO of Ledge Harbor Management since 2016; formerly at Bessemer Trust Company from 1999 to 2014; prior thereto, held investment positions at Frank Russell Company from 1996 to 1999, Union Bank of Switzerland from 1993 to 1996, Credit Suisse from 1990 to 1993 and Hambros International Venture Capital Fund from 1988 to 1989.	Since 2017	2022	21
Ramona Rogers-Windsor . . . . . 1960	Director	Member, Thomas Jefferson University Board of Trustees since 2020; Managing Director, Public Investments Department, Northwestern Mutual Investment Management Company, LLC from 2012 to 2019; member, Milwaukee Film, LLC Board of Directors from 2016 to 2019.	Since 2021 <sup>8</sup>	2023	21

<b>Name, Address and Year of Birth<sup>1</sup></b>	<b>Position Held with Funds</b>	<b>Principal Occupation(s) During At Least The Past Five Years (Including Other Directorships Held)</b>	<b>Length of Time Served<sup>2</sup></b>	<b>Term of Office<sup>3</sup></b>	<b>Number of Funds Within Fund Complex Overseen by Director (Including the Funds)</b>
C. Edward Ward, Jr. . . . 1946	Director	Member of The Board of Trustees of Manhattan College, Riverdale, New York from 2004 to 2014. Formerly, Director of closed-end fund management for the New York Stock Exchange from 1979 to 2004.	Since 2004	2024 <sup>5</sup>	21

*Interested Directors<sup>6</sup>*

Joseph M. Harvey <sup>7</sup> . . . 1963	Director, Acting Chairman	President of CSCM since 2003 and President of CNS since 2004. Chief Investment Officer of CSCM from 2003 to 2019. Prior to that, Senior Vice President and Director of Investment Research of CSCM.	Since 2014	2022	21
Robert H. Steers <sup>7</sup> . . . . 1953	Director, Chairman	Chief Executive Officer of the Advisor and CNS since 2014. Prior to that, Co-Chairman and Co-Chief Executive Officer of the Advisor since 2003 and CNS since 2004. Prior to that, Chairman of the Advisor; Vice President of Cohen & Steers Securities, LLC.	Since 1991	2024 <sup>5</sup>	21

- 1 The address of each Director is c/o Cohen & Steers Funds, 280 Park Avenue, New York, NY 10017.
- 2 The length of time served represents the year in which the Director was first elected to any fund in the Cohen & Steers Fund Complex.
- 3 The Boards have adopted a mandatory retirement policy stating a Director must retire from a Board on December 31st of the year in which he or she turns 75 years of age.
- 4 “Independent Directors” are not “interested persons,” as defined in the Act, of the Funds.

- 5 If elected at the Meeting. Each Director serves until the annual meeting in the year designated in the above table and until his or her successor has been duly elected and qualified, or until his or her death, resignation or removal as provided in the Funds' bylaws and charters. Under the Boards' current mandatory retirement policy, if Mr. Ward is elected as a Director, it is anticipated that he will retire from each Board at the end of the calendar year.
- 6 "Interested person," as defined in the Act, of each Fund ("Interested Director") because of the affiliation with Cohen & Steers Capital Management, Inc. ("CSCM"), each Fund's investment manager (the "Advisor"), and its parent company, Cohen & Steers, Inc. ("CNS").
- 7 As of the date of this Combined Proxy Statement, Mr. Steers is on a medical leave of absence. In accordance with the Funds' current bylaws, the Boards have appointed Joseph M. Harvey as Acting Chairman of the Boards.
- 8 Ms. Rogers-Windsor was elected a Director of each of the Funds in the Cohen & Steers Fund Complex by the applicable Fund's Board on March 8, 2021. Ms. Rogers-Windsor will serve as a Director until the annual meeting of stockholders of each Fund held in 2023 and until her successor is duly elected and qualifies.

Each Director, except Mses. Richards and Rogers-Windsor, has been a Director of the Funds for at least five years or, with regard to PTA, with the exception of Ms. Rogers-Windsor, since the date of its initial public offering. Additional information about each Independent Director follows (supplementing the information provided in the table above) that describes some of the specific experiences, qualifications, attributes or skills that he or she possesses which the Boards believe has prepared him or her to be an effective Director.

- *Michael G. Clark* - In addition to his tenure as a Director of the Cohen & Steers funds, Mr. Clark has served as the Cohen & Steers fund's lead Independent Director since January 2018, acting as liaison between the Boards and the Independent Directors. Mr. Clark has also served as the Chairman of the Boards' Nominating Committee since 2015 and Dividend Committee since 2018. Prior to becoming a Director of the Cohen & Steers funds, Mr. Clark served as President of the DWS family of funds and Managing Director of Deutsche Asset Management for over 5 years. Prior to that, he held senior management positions at Merrill Lynch Investment Managers and Merrill Lynch Asset Management, and prior thereto, was an auditor at Merrill Lynch & Co. and Deloitte & Touche. He has over 25 years of investment management and financial services industry experience and is a Certified Public Accountant and Chartered Financial Analyst charterholder.
- *George Grossman* - In addition to his tenure as a Director of the Cohen & Steers funds, Mr. Grossman has practiced commercial and residential real estate law, real estate development, zoning and complex financing for over 30 years, managing his own law firm. Mr. Grossman also serves as the Chairman of the Boards' Contracts Review Committee, coordinating the information presented to

the Boards in connection with the renewal of each Fund's management contracts as well as interacting with the independent third-party service provider.

- *Dean A. Junkans* - In addition to his tenure as a Director of the Cohen & Steers funds, Mr. Junkans has served as the Chairman of the Boards' Governance Committee since 2018. Currently, Mr. Junkans also serves as an advisor to SigFig (a registered investment advisor) since July 2018. Prior to becoming a Director of the Cohen & Steers funds, Mr. Junkans was Chief Investment Officer at Wells Fargo Private Bank from 2004 to 2014 and Chief Investment Officer of the Wealth, Brokerage and Retirement group at Wells Fargo & Company from 2011 to 2014. He was a member and Chair of the Claritas Advisory Committee at the CFA Institute from 2013 to 2015, and is also a board member and Investment Committee member of Bethel University Foundation. He was a member of the Board of Governors of the University of Wisconsin Foundation, River Falls, from 1996 to 2004, and is a U.S. Army Veteran.
- *Gerald J. Maginnis* - In addition to his tenure as a Director of the Cohen & Steers funds, Mr. Maginnis has served as Chairman of the Board's Audit Committee since 2019. He has also served as a member of the Board of Directors and the Audit Committee Chairman of inTEST Corporation since 2020. Prior to becoming a Director of the Cohen & Steers funds, Mr. Maginnis was Partner in Charge of KPMG's Audit Practice in Pennsylvania from 2002 to 2008, and served as KPMG's Philadelphia Office Managing Partner from 2006 to 2015. He served as President of the Pennsylvania Institute of Certified Public Accountants (PICPA) from 2014 to 2015, and was a member of the Council of the American Institute of Certified Public Accounts (AICPA) from 2014 to 2017. He was a member of the Board of Directors of PICPA from 2012 to 2016 and a member of the Board of Trustees of the AICPA Foundation from 2015 to 2020. He has previously served on the boards of several non-profit organizations. Mr. Maginnis holds a BS from St. Joseph's University, and is a Certified Public Accountant.
- *Jane F. Magpiong* - Prior to becoming a Director of the Cohen & Steers funds, Ms. Magpiong was President of Bank of America Private Bank from 2005 to 2008, National Head of Wealth Management at TIAA-CREF from 2008 to 2011, and Senior Managing Director of Leadership Development at TIAA-CREF from 2011 to 2013. Ms. Magpiong has over 26 years of investment management experience, and has previously served on the boards of several charitable foundations. Ms. Magpiong holds a BA from the University of California at Santa Barbara and a Masters in Management from the University of Redlands.
- *Daphne L. Richards* - In addition to her tenure as a Director of the Cohen & Steers funds, Ms. Richards serves as an Independent Director of Cartica Management, LLC since 2015. She has also been a Member of the Investment Committee of the Berkshire Taconic Community Foundation since 2015, a Member of the Advisory Board of Northeast Dutchess Fund since 2016, and the President and CIO of Ledge Harbor Management since 2016. Previously, Ms. Richards worked at Bessemer Trust Company from 1999 to 2014. Prior

thereto, Ms. Richards held investment positions at Frank Russell Company from 1996 to 1999, Union Bank of Switzerland from 1993 to 1996, Credit Suisse from 1990 to 1993, and Hambros International Venture Capital Fund from 1988 to 1989.

- *Ramona Rogers-Windsor* - In addition to serving as a Director of the Cohen & Steers funds, Ms. Rogers-Windsor serves as a member of the Thomas Jefferson University Board of Trustees since December 2020. Previously, Ms. Rogers-Windsor spent over 23 years in investment management with Northwestern Mutual Investment Company, LLC, most recently as Managing Director and Portfolio Manager. Prior to that, Ms. Rogers-Windsor served as a financial officer with Northwestern Mutual Life. Ms. Rogers-Windsor has over 38 years of experience across multiple segments of the financial services industry and has previously served on the boards of several non-profit organizations. Ms. Rogers-Windsor holds a BS in Accounting from Marquette University and is a Certified Public Accountant and Chartered Financial Analyst charterholder.
- *C. Edward Ward, Jr.* - In addition to his tenure as a Director of the Cohen & Steers funds, Mr. Ward has over 32 years of industry experience with closed-end investment companies, previously serving as Director of Closed-End Fund Management at the New York Stock Exchange. He also earned a Master of Business Administration degree from Harvard University and served as a trustee of a private university.

The Boards believe that the significance of each Director's experience, qualifications, attributes or skills is an individual matter (meaning that experience that is important for one Director may not have the same value for another) and that these factors are best evaluated at the board level, with no single Director, or particular factor, being indicative of board effectiveness. However, the Boards believe that each Director needs to have the ability to critically review, evaluate, question and discuss information provided to them, and to interact effectively with Fund management, service providers and counsel, in order to exercise effective business judgment in the performance of his or her duties; the Boards believe that each of their members satisfies this standard. Experience relevant to having these abilities may be achieved through a Director's educational background; business, professional training or practice (*e.g.*, accountancy or law), public service or academic positions; experience from service as a board member (including the Boards of the Funds) or as an executive of investment funds, public companies or significant private or not-for-profit entities or other organizations; and/or other life experiences. The charter for each Board's Nominating Committee contains certain other specific requirements and factors considered by the Committee in identifying and selecting Director candidates (please see below).

To assist them in evaluating matters under federal and state law, the Directors are counseled by their own independent legal counsel, who participates in Board meetings and interacts with the Advisor, and also may benefit from information provided by the

Funds' and the Advisor's counsel; both Board and Fund counsel have significant experience advising funds and fund boards. Each Board and its committees have the power to engage other experts as appropriate. Each Board evaluates its performance on an annual basis.

**Board Composition and Leadership Structure.** The Act requires that at least 40% of a Fund's Directors be Independent Directors and, as such, not affiliated with the Advisor. To rely on certain exemptive rules under the Act, a majority of a Fund's Directors must be Independent Directors, and for certain important matters, such as the approval of investment advisory agreements or certain transactions with affiliates, the Act or the rules thereunder require the approval of a majority of the Independent Directors. Currently, over 75% of each Fund's Directors are Independent Directors. The Chairman of each of the Boards is an interested person of the Funds, and the Independent Directors have designated a lead Independent Director who chairs meetings or executive sessions of the Independent Directors, reviews and comments on Board meeting agendas, represents the views of the Independent Directors to management and facilitates communication among the Independent Directors and their counsel. Each Board has determined that its leadership structure, in which the Independent Directors have designated Michael G. Clark as lead Independent Director to function as described above, is appropriate in light of the services that the Advisor and its affiliates provide and potential conflicts of interest that could arise from these relationships.

During each Fund's most recent fiscal year (December 31, 2020 for each Fund other than MIE and PTA; November 30, 2020 for MIE; and October 31, 2020 for PTA), each Board met the number of times indicated in the table below.

<u>Fund</u>	<u>Number of Board Meetings</u>
RFI .....	6
RQI .....	6
RNP .....	6
UTF .....	6
FOF .....	6
PSF .....	6
LDP .....	6
MIE .....	6
PTA* .....	0

\* PTA commenced investment operations on October 28, 2020. The number of Board meetings shown are for the period from commencement of investment operations through October 31, 2020.

Each Director then in office attended at least 75% of the aggregate number of meetings of the Boards and the Committees of which he or she was a member during the period in which he or she was a member. As a result of the COVID-19 crisis, a number of the Funds' Board meetings were held by teleconference or video



conference. The Funds do not have policies with regard to the Directors' attendance at annual stockholder meetings and none of the Directors attended any Fund's 2020 annual meeting of stockholders. Each Fund maintains five standing Board Committees: the Audit Committee, the Nominating Committee, the Contract Review Committee, the Governance Committee and the Dividend Committee (each, a "Committee" and collectively, the "Committees"). The Directors serving on each Committee are Independent Directors, and otherwise satisfy the applicable standards for independence of a committee member of an investment company issuer under the federal securities laws and under applicable listing standards of the New York Stock Exchange. The members of the Audit Committee of each Fund are Messrs. Clark, Grossman and Maginnis. The members of the Nominating Committee and the Contract Review Committee of each Fund are Mses. Magpiong, Richards and Rogers-Windsor and Messrs. Clark, Grossman, Junkans, Maginnis and Ward. The members of the Governance Committee of each Fund are Mses. Magpiong and Richards and Messrs. Junkans and Ward. The members of the Dividend Committee of each Fund are Ms. Magpiong and Messrs. Clark, Junkans and Maginnis.

The Audit Committee of each Fund, except PTA, met five times during the fiscal year. The Audit Committee for PTA did not meet during the period beginning on October 28, 2020 (commencement of investment operations) and ending October 31, 2020. Mr. Maginnis was elected to serve as Audit Committee Chair effective January 1, 2019 for each Fund other than PTA, for which Mr. Maginnis was appointed to serve as Audit Committee Chair effective December 10, 2019. Each Audit Committee operates pursuant to a written charter adopted by the applicable Board. A current copy of the Audit Committee charter is available on the Advisor's website at [https://assets.cohenandsteers.com/assets/content/uploads/Audit\\_Committee\\_Charter\\_Updated\\_September\\_2019.pdf](https://assets.cohenandsteers.com/assets/content/uploads/Audit_Committee_Charter_Updated_September_2019.pdf). The general purposes of each Audit Committee are to oversee the Fund's accounting and financial reporting and processes and audits of the Fund's financial statements; the integrity of the Fund's financial statements; the Fund's compliance with legal and regulatory requirements that relate to the Fund's accounting and financial reporting processes and financial statement audits; and the qualifications, independence and performance of the independent registered public accounting firm(s) engaged by the Fund and the performance of the Fund's independent audit function, if any.

The Nominating Committee of each Fund, except PTA, met one time during the fiscal year. The Nominating Committee for PTA did not meet during the period beginning on October 28, 2020 (commencement of investment operations) and ending October 31, 2020. The Nominating Committee of each Fund operates pursuant to a written charter adopted by the applicable Board. A current copy of the Nominating Committee charter is available on the Advisor's website at [https://www.cohenandsteers.com/assets/content/uploads/Nominating\\_Committee\\_Charter\\_Fds.pdf](https://www.cohenandsteers.com/assets/content/uploads/Nominating_Committee_Charter_Fds.pdf). The main functions of each Nominating Committee are to (i) identify individuals qualified to become Directors in the event that a position is vacated or created, (ii) select the Directors nominees for the next annual meeting of stockholders and (iii) set any necessary standards or qualifications for

service on the applicable Board. Each Nominating Committee requires that Director candidates have a college degree or equivalent business experience. Each Nominating Committee may take into account a wide variety of factors in considering Director candidates, including (but not limited to): (i) availability and commitment of a candidate to attend meetings and perform his or her responsibilities on the Board, (ii) an assessment of the candidate's ability to critically review, evaluate, question and discuss information provided to them, and to interact effectively with Fund management, service providers and counsel, in order to exercise effective business judgment in the performance of their duties, (iii) educational background, (iv) business, professional training or practice (e.g., accountancy or law), public service or academic positions, (v) an assessment of the candidate's character and integrity, (vi) experience from service as a board member (including the Boards of the Funds) or as an executive of investment funds, public companies or significant private or not-for-profit entities or other organizations, (vii) whether or not the candidate has any relationships that might impair his or her independence, such as any business, financial or family relationships with Cohen & Steers, Fund service providers or their affiliates and (viii) overall interplay of a candidate's experience, skill and knowledge with that of other Directors. In addition, although the Nominating Committee does not have a formal policy with regard to consideration of diversity in identifying Director candidates, the Nominating Committee may consider whether a potential candidate's qualities and attributes, including gender, race or national origin, would provide beneficial diversity of skills, experience or perspective to the Board's membership and collective attributes. Such considerations will vary based on the Board's existing membership and other factors, such as the strength of a potential nominee's overall qualifications relative to diversity considerations. The Nominating Committee may, but is not required to, retain a third-party search firm at the Fund's expense to identify potential candidates. The Nominating Committee will consider Director candidates recommended by stockholders, provided that any such stockholder recommendation is submitted in writing to the Fund, to the attention of the Secretary, at the address of the principal executive offices of the Fund and further provided that such recommendation includes all other information specified in the Nominating Committee charter and complies with the procedures set forth in Appendix A thereto. Pursuant to each Fund's charter, each Fund's Board may elect a new Director to fill any vacancy on the Board. Any Director elected in this manner will serve for the full term of the directorship for which he or she is elected and until his or her successor is duly elected and qualifies.

The Contract Review Committee of each Fund, except PTA, met two times during the fiscal year. The Contract Review Committee for PTA did not meet during the period beginning on October 28, 2020 (commencement of investment operations) and ending October 31, 2020. The Contract Review Committee of each Fund operates pursuant to a written charter adopted by the applicable Board. The main functions of each Contract Review Committee are to make recommendations to the Board after reviewing advisory and other contracts that the Fund has with the Advisor and to select third parties to provide evaluative reports and other information to the Board regarding the services provided by the Advisor.

The Governance Committee of each Fund, except PTA, met five times during the fiscal year. The Governance Committee for PTA did not meet during the period beginning on October 28, 2020 (commencement of investment operations) and ending October 31, 2020. The Governance Committee of each Fund operates pursuant to a written charter adopted by the applicable Board. The main function of each Governance Committee is to assist the Board in the oversight of appropriate and effective governance of the Fund. The Governance Committee oversees, among other things, the structure and composition of the Board Committees, the size of the Board and the compensation of Independent Directors for service on the Board and any Board Committee and the process for securing insurance coverage for the Board.

The Dividend Committee of each Fund, except PTA, met three times during the fiscal year. Dividend Committee for PTA did not meet during the period beginning on October 28, 2020 (commencement of investment operations) and ending October 31, 2020. The main function of each Dividend Committee is to assist the applicable Board in the oversight of the Funds' process for determining distributions and to exercise the power to declare distributions delegated to it by the Board.

**Board's Oversight Role in Management.** The Board's role in management of each Fund is oversight. As is the case with virtually all investment companies (as distinguished from operating companies), service providers to the Funds, primarily the Advisor and its affiliates, have responsibility for the day-to-day management of the Funds, which includes responsibility for risk management (including management of investment performance and investment risk, valuation risk, issuer and counterparty credit risk, compliance risk and operational risk). As part of its oversight, each Board, acting at its scheduled meetings, or the lead Independent Director, acting between Board meetings, regularly interacts with and receives reports from senior personnel of service providers, including the Funds' and the Advisor's Chief Compliance Officer and portfolio management personnel. Each Board's Audit Committee meets during its scheduled meetings, and between meetings, the Audit Committee chair maintains contact with the Funds' independent registered public accounting firm and the Funds' Treasurer and Chief Financial Officer. Each Board also receives periodic presentations from senior personnel of the Advisor or its affiliates regarding risk management generally, as well as periodic presentations regarding specific operational, compliance or investment areas such as business continuity, anti-money laundering, personal trading, valuation, credit, investment research and securities lending. Each Board also receives reports from counsel to the Funds' and the Advisor and the Boards' own independent legal counsel regarding regulatory compliance and governance matters. Each Board's oversight role does not make the Board a guarantor of the Fund's investments or activities.

\* \* \*

## Audit Committee Report

The Audit Committee of each Cohen & Steers Fund (a “Fund” and together, the “Funds”) has met with PricewaterhouseCoopers LLP, the Funds’ independent registered public accounting firm, to discuss the scope of the audit engagement, review the Funds’ financial statements, and discuss the statements and audit results with management. Each Audit Committee discussed with PricewaterhouseCoopers LLP the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (“PCAOB”), received the written disclosures and the letter from PricewaterhouseCoopers LLP required by PCAOB Rule 3526 and discussed with PricewaterhouseCoopers LLP its independence. Based on these reviews and discussions, each Audit Committee recommended to the Board of Directors, as applicable, that the audited financial statements of each Fund be included in that Fund’s annual report to stockholders for the last fiscal year for filing with the Securities and Exchange Commission.

February 26, 2021

Submitted by the Audit Committee of each Fund’s Board of Directors, as applicable

Michael G. Clark  
George Grossman  
Gerald J. Maginnis, Chairman

\* \* \*

As of December 31, 2020, the Directors and officers of each Fund as a group owned the following number of shares of each Fund, which is less than 1% of the outstanding securities of such Fund.

<u>Fund</u>	<u>Aggregate Shares Held</u>
FOF .....	38,041.6767
PSF .....	9,073.9792
RFI .....	8,628.0432
RNP .....	5,977.1176
RQI .....	48,846.9373
UTF .....	10,069.0450
LDP .....	2,599.2520
MIE .....	7,962.5010
PTA .....	5,858.0000

To the knowledge of each Fund no person owned of record or owned beneficially more than 5% of each Fund's common stock outstanding as of that date, except as listed below:

**RFI:**

<u>Name and Address of Beneficial Owner</u>	<u>Amount of Beneficial Ownership as Reported in Schedule 13G</u>	<u>Percent of Fund as Reported in Schedule 13G</u>	<u>Date of Reporting of &gt;5% ownership</u>
First Trust Portfolios L.P.	1,899,430	7.2%	12/31/2020
First Trust Advisors L.P. The Charger Corporation 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187			

**MIE:**

<u>Name and Address of Beneficial Owner</u>	<u>Amount of Beneficial Ownership as Reported in Schedule 13G</u>	<u>Percent of Fund as Reported in Schedule 13G</u>	<u>Date of Reporting of &gt;5% ownership</u>
First Trust Portfolios L.P.	2,553,637	9.53%	12/31/2020
First Trust Advisors L.P. The Charger Corporation 120 East Liberty Drive, Suite 400, Wheaton, Illinois 60187			

and that Cede & Co., a nominee for participants in the Depository Trust Company, held of record as of March 2, 2021:

<u>Fund</u>	<u>Shares of common stock</u>	<u>Percentage of Fund's outstanding common stock</u>
FOF .....	27,255,981.2519	99.986%
RQI .....	134,180,957.0000	99.954%
RNP .....	47,550,857.0000	99.934%
UTF .....	93,611,488.4166	99.972%
RFI .....	26,162,205.0000	99.663%
PSF .....	12,016,071.0689	99.996%
LDP .....	28,923,888.0364	100.000%
MIE .....	26,092,047.0000	100.000%
PTA .....	55,269,456.0000	99.993%

As of December 31, 2020, none of the Independent Directors nor any of their immediate family members owned any securities in the Advisor or any person directly or indirectly controlling, controlled by or under common control with the Advisor.

The following table provides information concerning the dollar range of each Fund's equity securities owned by each Director and the aggregate dollar range of securities owned in the Cohen & Steers Fund Complex by each Director as of December 31, 2020.

A: None

B: \$1 – \$10,000

C: \$10,001 – \$50,000

D: \$50,001 – \$100,000

E: Over \$100,000

	FOF	MIE	PSF	RQI	RNP	RFI	UTF	LDP	PTA	Aggregate Dollar Range of Equity Securities in the Cohen & Steers Fund Complex
Michael G. Clark	C	B	C	C	C	C	C	C	A	E
George Grossman	A	A	A	B	B	B	A	A	A	E
Dean Junkans	A	B	A	D	A	C	C	C	A	E
Joseph M. Harvey*	A	A	A	E	A	B	A	A	A	E
Gerald J. Maginnis	C	C	C	C	C	C	C	C	A	E
Jane F. Magpiong	A	A	A	A	A	A	C	A	C	E
Daphne L. Richards	A	A	A	A	A	A	A	A	E	E
Ramona Rogers-Windsor	A	A	A	A	A	A	A	A	A	A
Robert H. Steers*	A	A	A	A	A	A	A	A	A	E
C. Edward Ward, Jr.	A	A	A	A	A	A	A	A	C	E

\* Interested Directors.

**Compensation of Directors and Officers.** The Independent Directors are paid by the Cohen & Steers Fund Complex an annual base retainer of \$155,000, paid quarterly, and a \$10,000 per meeting fee per quarter (\$40,000 annually). Such fees are allocated over the Cohen & Steers Fund Complex based on average net assets of each fund. Directors also are reimbursed their out-of-pocket expenses in connection with attendance at Board and Committee meetings. The Audit Committee Chairman is paid \$25,000 per year in the aggregate for his service as Chairman of the Audit Committees of the Cohen & Steers Fund Complex, and the Contract Review Committee and Governance Committee Chairman are each paid \$20,000 per year in the aggregate for their work in connection with the Cohen & Steers Fund Complex. The Nominating Committee Chairman is paid \$20,000 per year, to the extent a Board seat will be filled in that year and potential Board candidates are being interviewed and considered, for his work in connection with the Cohen & Steers Fund Complex. The Chairman of the

Dividend Committee is not paid for serving as a Chairman. The lead Independent Director is paid \$50,000 per year in the aggregate for his service as lead Independent Director of the Cohen & Steers Fund Complex. Directors also may be paid additional compensation for services related to the Boards or Committees, as approved by the Board of each Fund.

The following table sets forth the out-of-pocket expenses paid by each Fund to Directors for the calendar year ended December 31, 2020.

<u>Fund</u>	<u>Total out-of-pocket expenses paid for the year ended December 31, 2020</u>
FOF .....	\$ 63.68
PSF .....	\$ 58.34
RFI .....	\$ 65.85
RNP .....	\$208.95
RQI .....	\$319.04
UTF .....	\$451.47
LDP .....	\$135.56
MIE .....	\$ 26.73
PTA .....	\$ 0

The following table sets forth information regarding compensation of Directors by each Fund for the applicable fiscal year end and by the Cohen & Steers Fund Complex for the calendar year ended December 31, 2020. Officers of the Funds, other than the Chief Compliance Officer, and Interested Directors do not receive any compensation from the Funds or any other fund in the Cohen & Steers Fund Complex. The table also sets forth the compensation of the Chief Compliance Officer by each Fund for the calendar year ended December 31, 2020. In the column headed “Total Compensation to Directors by Cohen & Steers Fund Complex,” the compensation paid to each Director represents the twenty-one funds that each Director oversaw in the Cohen & Steers Fund Complex during 2020. The Directors do not receive any pension or retirement benefits from the Cohen & Steers Fund Complex.

**Compensation Table**  
**Year Ended December 31, 2020**

	<u>FOF</u>	<u>PTA+</u>	<u>PSF</u>	<u>RFI</u>	<u>RNP</u>	<u>RQI</u>	<u>UTF</u>	<u>LDP</u>	<u>MIE+</u>	<u>Total Paid to Directors by Cohen &amp; Steers Fund Complex</u>
<b>Interested Directors</b>										
Robert H. Steers*, Director and Chairman . . . . .	\$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$
Joseph M. Harvey*, Director . . . . .	\$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$	0 \$
<b>Independent Directors#</b>										
Michael G. Clark, Director, Lead Independent Director, Dividend Committee Chairman and Nominating Committee Chairman . . . . .	\$2,262	\$2,119	\$2,164	\$2,351	\$7,513	\$11,328	\$15,885	\$5,030	\$660	\$254,000
George Grossman, Director & Contract Review Committee Chairman . . . . .	\$1,985	\$1,859	\$1,899	\$2,063	\$6,593	\$9,941	\$13,940	\$4,414	\$580	\$215,000
Dean Junkans, Director & Governance Committee Chairman . . . . .	\$1,985	\$1,860	\$1,899	\$2,063	\$6,593	\$9,941	\$13,940	\$4,414	\$580	\$215,000
Gerald J Maginnis, Director & Audit Committee Chairman . . . . .	\$2,031	\$1,903	\$1,943	\$2,111	\$6,746	\$10,171	\$14,264	\$4,517	\$593	\$220,000
Jane F. Magpiong, Director . . . . .	\$1,800	\$1,686	\$1,722	\$1,871	\$5,980	\$9,016	\$12,643	\$4,003	\$526	\$195,000
Daphne L. Richards, Director . . . . .	\$1,800	\$1,686	\$1,722	\$1,871	\$5,980	\$9,016	\$12,643	\$4,003	\$526	\$195,000
C. Edward Ward, Jr., Director . . . . .	\$1,800	\$1,686	\$1,722	\$1,871	\$5,980	\$9,016	\$12,643	\$4,003	\$526	\$195,000
<b>Officers of the Funds</b>										
Chief Compliance Officer** . . . . .	\$2,094	\$1,980	\$2,843	\$2,178	\$9,295	\$14,253	\$20,280	\$6,713	\$812	\$239,720

\* Interested Directors.

\*\* Prior to March 17, 2020, Lisa Phelan was the Funds' Chief Compliance Officer. The Board approved Stephen Murphy as the Funds' Chief Compliance Officer, effective March 17, 2020. The compensation shows the aggregate total paid to Ms. Phelan and Mr. Murphy.

+ Amounts shown for PTA are as of the fiscal year ended October 31, 2020 and the amounts shown for MIE are as of the fiscal year ended November 30, 2020.



# Ms. Rogers-Windsor became a Director of each Fund in the Cohen & Steers Fund Complex on March 8, 2021. She received no compensation from the Funds or the Cohen & Steers Fund Complex during the year ended December 31, 2020.

**Delinquent Section 16(a) Reports.** Section 16(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and Section 30(h) of the Act, as applied to the Funds, require the Funds’ Directors, officers, the Advisor, certain affiliates of the Advisor, and persons who beneficially own more than 10% of a class of the Funds’ outstanding securities to file reports of ownership of the Funds’ securities and changes in such ownership with the Securities and Exchange Commission (“SEC”). Those persons are required by SEC regulations to furnish the relevant Fund(s) with copies of all filings. To each Fund’s knowledge, all such persons complied with all filing requirements under Section 16(a) of the Exchange Act and Section 30(h) of the Act during the fiscal year ended October 31, 2020 for PTA, November 30, 2020 for MIE and December 31, 2020 for all other Funds, except that four Forms 4 were not timely filed on behalf of Robert Steers with respect to LDP, UTF, RQI and RFI relating to two transactions in shares of each of LDP, UTF and RQI and one transaction in shares of RFI, one Form 4 was not timely filed on behalf of Joseph Harvey relating to one transaction in shares of LDP, one Form 5 was filed on behalf of Dean Junkans to amend previously reported ownership of shares of RFI, and one Form 5 was filed on behalf of Douglas Bond to report a transfer of beneficial ownership in his shares of FOF, which was not timely reported on a Form 4, each due to administrative error.

**Each Fund’s Board of Directors, as applicable, including the Independent Directors, recommends that the stockholders of its Fund vote “FOR” the election of each nominee to serve as a Director of the Fund.**

## **INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

For the fiscal year ended October 31, 2020 for PTA, November 30, 2020 for MIE and December 31, 2020 for all other Funds, each Fund’s Audit Committee selected PricewaterhouseCoopers LLP, an independent registered public accounting firm, to audit the accounts of the applicable Fund. Their selection was ratified and approved by the vote of a majority of the Directors of the applicable Fund, including a majority of the Independent Directors, each of whom are “independent” as defined in the New York Stock Exchange listing standards. On December 8, 2020, the Audit Committee of PTA and MIE selected PricewaterhouseCoopers LLP as the applicable Fund’s registered public accounting firm (“auditor”) for the fiscal year ending October 31, 2021 for PTA and November 30, 2021 for MIE. On March 16, 2021, the Audit Committee of each Fund, other than PTA and MIE, will meet to consider the appointment of PricewaterhouseCoopers LLP as the applicable Fund’s auditor for the fiscal year ending December 31, 2021. This Combined Proxy Statement will be updated if the Audit Committee of each Fund, other than PTA and MIE, does not select

PricewaterhouseCoopers LLP as the applicable Fund’s auditor for the year ending December 31, 2021. Each Audit Committee meets at least twice a year with representatives of the applicable Funds’ auditor to discuss the scope of the auditor’s engagement and to review the financial statements of the applicable Funds and the results of its examination thereof. The auditor will not be at the Meeting but will be available to participate by telephone if needed.

## Fees Paid to PricewaterhouseCoopers LLP

Aggregate fees billed to the Funds for the last two fiscal years for professional services rendered by PricewaterhouseCoopers LLP were as follows:

Funds	Audit Fees		Audit-Related Fees		Tax Fees		All Other Fees	
	2020	2019	2020	2019	2020	2019	2020	2019
FOF . . . . .	\$45,580	\$45,580	\$ 0	\$ 0	\$ 5,940	\$ 5,940	\$0	\$ 0
RQI# . . . . .	\$46,570	\$46,570	\$38,000	\$ 0	\$ 5,750	\$ 5,750	\$0	\$ 0
RNP . . . . .	\$49,630	\$49,630	\$ 0	\$ 0	\$ 5,940	\$ 5,940	\$0	\$ 0
UTF . . . . .	\$49,630	\$49,630	\$ 0	\$18,000	\$21,760	\$21,760	\$0	\$ 0
PTA* . . . . .	\$36,900	N/A	\$32,500	N/A	\$ 5,940	N/A	\$0	N/A
RFI . . . . .	\$42,340	\$42,340	\$ 0	\$ 0	\$ 5,750	\$ 5,750	\$0	\$ 0
PSF . . . . .	\$43,690	\$43,690	\$ 0	\$ 0	\$ 5,940	\$ 5,940	\$0	\$ 0
LDP . . . . .	\$43,690	\$43,690	\$ 0	\$ 0	\$ 5,940	\$ 5,940	\$0	\$ 0
MIE** . . . . .	\$93,500	\$93,500	\$ 0	\$ 0	\$95,180	\$95,180	\$0	\$ 0

# Audit-related fees were for services and procedures in connection with the Fund’s rights offering. The Advisor agreed to pay the audit-related fees in connection with the Fund’s rights offering.

\* PTA commenced investment operations on October 28, 2020. The fees shown are only for the period since commencement of investment operations through October 31, 2020. Audit-related fees were for agreed-upon procedures in connection with the Fund’s initial public offering and over-allotment option. The Advisor agreed to pay the audit-related fees in connection with the Fund’s initial public offering and over-allotment option.

\*\* Each fiscal year ended November 30.

Tax fees were billed in connection with tax compliance services, including the preparation and review of federal and state tax returns and the computation of corporate income and franchise tax amounts.

MIE is structured as a C Corporation. Due to MIE’s structure and its MLP investments, MIE’s audit and tax fees are typically higher than the audit and tax fees for our other closed-end funds. MIE’s tax fees are billed in connection with tax compliance services, including the preparation and review of both federal and state tax returns and the computation of corporate income and franchise tax amounts.

Aggregate fees billed by PricewaterhouseCoopers LLP for the last two fiscal years for non-audit services provided to the Advisor and any entity controlling, controlled by, or under common control with the Advisor that provides ongoing services to the Funds (collectively, with the Advisor, “Service Affiliates”), where the

engagement relates directly to the operations and financial reporting of the Funds and which were pre-approved by the Audit Committees, were as follows:

	<u>2020</u>	<u>2019</u>
Audit-Related Fees .....	\$ 70,500	\$ 18,000
Tax Fees .....	\$158,140	\$168,060*
All Other Fees .....	\$ 0	\$ 0

\* Includes the tax fees for Cohen & Steers Global Income Builder Fund, Inc. (“INB”), which was reorganized with and into UTF on December 20, 2019.

The Audit Committees are required to pre-approve audit and non-audit services performed for the Funds by their auditor. The Audit Committees also are required to pre-approve non-audit services performed by the Funds’ auditor for any Service Affiliate if the engagement for services relates directly to the operations and financial reporting of a Fund.

The Audit Committees may delegate pre-approval authority to one or more of their members. The member or members to whom such authority is delegated shall report any pre-approval decisions to the Audit Committees at their next scheduled meeting. The Audit Committees may not delegate their responsibility to pre-approve services to be performed by the Funds’ principal auditor to the Advisor.

None of the services described above were approved by the Audit Committees pursuant to paragraphs (c)(7)(i)(C) of Rule 2-01 of Regulation S-X.

The aggregate fees billed by PricewaterhouseCoopers LLP for non-audit services rendered to the Funds and for non-audit services rendered to Service Affiliates for the last two fiscal years were:

<u>Fund</u>	<u>2020</u>	<u>2019</u>
FOF .....	\$ 5,940	\$ 5,940
RQI .....	\$ 5,750	\$ 5,750
RNP .....	\$ 5,940	\$ 5,940
UTF .....	\$21,760	\$21,760
PTA* .....	\$ 5,940	N/A
RFI .....	\$ 5,750	\$ 5,750
PSF .....	\$ 5,940	\$ 5,940
LDP .....	\$ 5,940	\$ 5,940
MIE** .....	\$95,180	\$95,180
Service Affiliates .....	\$ 5,940	\$ 5,940

\* PTA commenced investment operations on October 28, 2020. The fees shown are only for the period since commencement of investment operations through October 31, 2020

\*\* Each fiscal year ended November 30.

Due to MIE's structure and its MLP investments, MIE's non-audit fees are typically higher than the non-audit fees for our other closed-end funds. MIE's non-audit fees are billed in connection with tax compliance services, including the preparation and review of tax returns and the computation of corporate income and franchise tax amounts.

There were no non-audit services that were rendered to Service Affiliates that were not required to be pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X.

## **CERTAIN INFORMATION REGARDING THE INVESTMENT MANAGER**

The Funds have retained Cohen & Steers Capital Management, Inc., a New York corporation with offices at 280 Park Avenue, New York, New York 10017, to serve as their investment manager and administrator under investment management agreements and administration agreements dated as follows:

<u>Fund</u>	<u>Date of Investment Management Agreement</u>	<u>Date of Administration Agreement</u>
RQI .....	May 25, 2002	May 25, 2002
RNP .....	June 24, 2003	June 27, 2003
UTF .....	March 25, 2004	March 25, 2004
RFI .....	September 17, 1993	June 13, 2014
FOF .....	One agreement appointing both advisor and administrator dated October 16, 2006	
PSF .....	September 15, 2010	September 15, 2010
LDP .....	June 19, 2012	June 19, 2012
MIE .....	February 20, 2013	February 20, 2013
PTA .....	December 10, 2019	February 27, 2020

The Advisor is a wholly-owned subsidiary of CNS, a publicly traded company listed on the New York Stock Exchange.

State Street Bank and Trust Company, with offices at One Lincoln Street, Boston, Massachusetts 02111, serves as co-administrator for all of the Funds.

## **OFFICERS OF THE FUNDS**

The principal officers of the Funds and their principal occupations during at least the past five years, as reported by them to the Funds, are set forth below. The address of each of the Funds' officers is c/o Cohen & Steers Funds, 280 Park Avenue, New York, New York 10017.

## ***ALL FUNDS***

Robert H. Steers, Chairman of the Board (see “Proposal One: Election of Directors,” at page 4 for biographical information).

Joseph M. Harvey, Vice President and Acting Chairman of the Board (see “Proposal One: Election of Directors,” at page 4 for biographical information).

Adam M. Derechin, President and Chief Executive Officer, born in 1964, joined the Advisor in 1993. He has been the Chief Operating Officer of the Advisor since 2003.

Dana A. DeVivo, Secretary and Chief Legal Officer, born in 1981, joined the Advisor in 2013. She has been a Senior Vice President of the Advisor since 2019. Prior to that, she was a Vice President of the Advisor from 2013 to 2018.

James Giallanza, Chief Financial Officer, born in 1966, joined the Advisor in 2006. He has been an Executive Vice President since 2014. Prior to that, he was a Senior Vice President from 2006 to 2013.

Albert Laskaj, Treasurer, born in 1977, joined the Advisor in 2015. He has been a Senior Vice President of the Advisor since 2019. Prior to that, he was a Vice President of the Advisor from 2015 through 2019. Prior to that, he was Director of Legg Mason & Co. from 2013 to 2015.

Stephen Murphy, Chief Compliance Officer and Vice President, born in 1966, joined the Advisor in 2019. He has been a Senior Vice President of the Advisor since 2019. Prior to that, he was Vice President and Chief Compliance Officer of Weiss Multi-Strategy Advisers LLC from 2011 to 2019.

## ***FOF, UTF, RQI, RNP, and RFI***

Yigal D. Jhirad, Vice President, born in 1964, joined the Advisor in 2007 as a Senior Vice President.

## ***RFI, RNP and RQI***

Thomas N. Bohjalian, Vice President, born in 1965, joined the Advisor in 2003, and has been an Executive Vice President since 2012. Prior to that, he was a Senior Vice President of the Advisor from 2006 through 2012, and Vice President from 2002 through 2005.

## ***RFI, RQI and RNP***

Jason Yablon, Vice President, born in 1979, joined the Advisor in 2004, and has been a Senior Vice President since 2014. Prior to that, he was a Vice President of the Advisor from 2008 through 2013.

***PSF, RFI, RNP, RQI, LDP, UTF and PTA***

William F. Scapell, Vice President, born in 1967, joined the Advisor in 2003 and has been an Executive Vice President since 2014. Prior to that, he was a Senior Vice President of the Advisor from 2003 through 2013.

***PSF, LDP and PTA***

Elaine Zaharis-Nikas, Vice President, born in 1973, joined the Advisor in 2003 and has been a Senior Vice President since 2014. Prior to that, she was a Vice President of the Advisor from 2005 through 2013.

***FOF***

Douglas Bond, Vice President, born in 1959, joined the Advisor in 2004 as an Executive Vice President.

***UTF***

Robert S. Becker, Vice President, born in 1969, joined the Advisor in 2003 as a Senior Vice President.

***UTF and MIE***

Benjamin Morton, Vice President, born in 1974, joined the Advisor in 2003 and has been an Executive Vice President since 2019. Prior to that, he was a Senior Vice President of the Advisor from 2010 to 2018, and Vice President from 2005 through 2009.

***MIE***

Tyler Rosenlicht, Vice President, born in 1985, joined the Advisor in 2012 and has been a Senior Vice President since 2018. Prior to that, he was a Vice President of the Advisor from 2015 to 2017. Prior to joining the Advisor, he was an investment banking associate with Keefe, Bruyette & Woods.

***RFI, RQI and RNP***

Mathew Kirschner, Vice President, born in 1979, joined the Advisor in 2004 and has been a Senior Vice President since 2019. Prior to that, he was a Vice President of the Advisor from 2010.

## **SUBMISSION OF PROPOSALS FOR THE NEXT ANNUAL MEETING OF STOCKHOLDERS**

All proposals by stockholders of the Funds which are intended (and eligible) to be presented at the Funds' next Annual Meeting of Stockholders, to be held in 2022, must be received by the relevant Funds (addressed to the Fund(s), 280 Park Avenue, New York, New York 10017) for inclusion in that Fund's proxy statement and proxy relating to that meeting no later than November 9, 2021. Under the Funds' current bylaws, any stockholder who desires to nominate individuals for election to the Board of Directors, or to bring a proposal of other business for consideration at the Funds' 2022 Annual Meeting of Stockholders without including such proposal of other business in the Funds' proxy statement, must deliver written notice thereof to the Secretary or Assistant Secretary of the relevant Fund (addressed to the Fund, 280 Park Avenue, New York, New York 10017) during the 30-day period from October 10, 2021 to 5:00 p.m. (Eastern Time) on November 9, 2021. All stockholder director nominations and proposals of other business must include the information required by the applicable Fund's bylaws.

## **STOCKHOLDER COMMUNICATIONS**

Stockholders may send written communications to their Fund's Board to the attention of the Board of Directors, as applicable, c/o Cohen & Steers Funds, 280 Park Avenue, New York, New York 10017. Stockholder communications must be signed by the stockholder and identify the number of shares held by the stockholder. Each properly submitted stockholder communication shall be provided to the Board at its next regularly scheduled meeting or, if such communication requires more immediate attention, it will be forwarded to the Directors promptly after receipt.

## **Voting Results**

Each Fund will advise its stockholders of the voting results of the matters voted upon at the Meeting in its next Semi-Annual Report to Stockholders (or in the case of MIE, its next Annual Report to Stockholders).

## **Notice to Banks, Broker/Dealers and Voting Trustees and their Nominees**

Please advise the Funds whether other persons are the beneficial owners of Fund shares for which proxies are being solicited from you, and, if so, the number of copies of the Combined Proxy Statement and other soliciting material you wish to receive in order to supply copies to the beneficial owners of Fund shares.

## OTHER MATTERS

Management does not know of any matters to be presented at the Meeting other than those mentioned in this Combined Proxy Statement. If any other matters properly come before the Meeting, the shares represented by proxies will be voted with respect thereto in accordance with the discretion of the person or persons voting the proxies.

Please note that only one copy of an annual or semi-annual report or proxy statement may be delivered to two or more stockholders of a Fund who share an address, unless the Fund has received instructions to the contrary. To request a separate copy of an annual or semi-annual report or proxy statement, or for instructions as to who to request a separate copy of such documents or how to request a single copy if multiple copies of such documents are received, stockholders should contact the Fund at the address and phone number set forth above. Pursuant to a request, a separate copy will be delivered promptly.

## QUORUM AND VOTES REQUIRED

For each Fund, the presence in person or by proxy of the holders of a majority of the outstanding shares entitled to vote at the Meeting is required to constitute a quorum at the Meeting.

For each Fund, the election of Ms. Magpiong and Messrs. Grossman, Steers and Ward will require the affirmative vote of a plurality of the votes cast at the Meeting, assuming a quorum is present.

If the accompanying form of proxy is executed properly and returned, shares represented by it will be voted at the Meeting in accordance with the instructions on the proxy. However, if no instructions are specified, shares will be voted for the election of each of the Directors. Each Fund's Board does not know of any matters to be brought before the Meeting other than the election of the Fund's nominees as described above in this Combined Proxy Statement. The authorized proxies will vote in their discretion on any business other than the election of the Fund's nominees for Directors that properly comes before the Meeting or any postponement(s) or adjournment(s) thereof, if any.

By order of the Boards of Directors of the Funds,



Dana A. DeVivo  
*Secretary*

March 9, 2021

New York, New York