

Cohen & Steers Closed-End Opportunity Fund

Exempt-Interest State by State Breakdown

2018 TAX INFORMATION

February 2019

Dear Shareholder:

The following information is provided by the Cohen & Steers Closed-End Opportunity Fund (the “Fund”) to assist in the preparation of your 2018 income tax returns. **Please retain this information in your files for tax purposes.**

Under the Internal Revenue Code, 5.52% of the distributions made by the Fund in 2018 are exempt from Federal income tax. Depending on your state’s tax laws, you may be able to exempt the portion of your income dividend attributable to interest earned by a fund on securities issued by your state. The following listing represents the percentage of the tax-exempt income which may be exempt from state and local taxes in each state. This percent should be multiplied by the amount of exempt-interest dividends reported in Box 11 of your Form 1099-DIV. ***Please consult your tax advisor concerning the application of the state and local taxes to these distributions.***

Alabama	1.04%	Montana	0.04%
Alaska	0.34	Nebraska	0.40
Arizona	1.83	Nevada	1.67
Arkansas	0.10	New Hampshire	0.22
California	12.98	New Jersey	4.94
Colorado	3.33	New Mexico	0.18
Connecticut	0.37	New York	8.73
Delaware	0.23	North Carolina	0.56
District of Columbia	1.10	North Dakota	0.28
Florida	5.05	Ohio	4.38
Georgia	1.67	Oklahoma	0.46
Guam	0.17	Oregon	0.36
Hawaii	0.41	Pennsylvania	3.63
Idaho	0.17	Puerto Rico	0.48
Illinois	13.58	Rhode Island	0.58
Indiana	1.82	South Carolina	1.81
Iowa	1.18	South Dakota	0.14
Kansas	0.43	Tennessee	0.72
Kentucky	1.16	Texas	9.34
Louisiana	1.29	U.S. Virgin Islands	0.08
Maine	0.31	Utah	0.45
Maryland	0.57	Vermont	0.08
Massachusetts	1.83	Virginia	1.01
Michigan	2.42	Washington	1.81
Minnesota	0.75	West Virginia	0.37
Mississippi	0.46	Wisconsin	1.79
Missouri	0.76	Wyoming	0.14

This does not constitute and should not be considered a substitute for legal and/or tax advice.

Risks of Investing in Closed-End Funds

Risks associated with investing in closed-end end funds generally include market risk, leverage risk, risk of anti-takeover provisions and non-diversification. In addition, shares of many closed-end funds frequently trade at a discount from their net asset value.

Underlying closed-end funds in which the Fund invests have additional fees, may utilize leverage, may not correlate to an intended index and may trade at a discount to their net asset values.