

Cohen & Steers Total Return Realty Fund

As of 12/31/2018

| Security Name | Sector | Current Market Value | % of Total Market Value |
|--|---------------------|----------------------|-------------------------|
| UDR Inc. | Apartment | \$16,115,672.72 | 5.19 % |
| Essex Property Trust Inc. | Apartment | \$14,548,799.72 | 4.68 % |
| Prologis Inc. | Industrial | \$14,366,904.96 | 4.62 % |
| Extra Space Storage Inc. | Self Storage | \$10,911,254.64 | 3.51 % |
| Ventas Inc. | Health Care | \$10,157,396.76 | 3.27 % |
| Equinix Inc. | Data Centers | \$10,077,575.04 | 3.24 % |
| Crown Castle International Corp. | Infrastructure | \$9,004,014.81 | 2.90 % |
| Digital Realty Trust Inc. | Data Centers | \$8,463,053.40 | 2.72 % |
| Welltower Inc. | Health Care | \$7,918,362.21 | 2.55 % |
| CyrusOne Inc | Data Centers | \$7,464,382.16 | 2.40 % |
| Simon Property Group Inc. | Regional Mall | \$7,269,095.29 | 2.34 % |
| HCP Inc. | Health Care | \$7,246,661.94 | 2.33 % |
| Invitation Homes Inc | Single Family Homes | \$6,862,902.24 | 2.21 % |
| Equity Residential | Apartment | \$6,673,016.91 | 2.15 % |
| Kilroy Realty Corp. | Office | \$6,058,173.60 | 1.95 % |
| Apartment Investment & Management Co. | Apartment | \$5,962,414.40 | 1.92 % |
| Life Storage Inc. | Self Storage | \$5,727,161.11 | 1.84 % |
| Boston Properties Inc. | Office | \$5,675,783.95 | 1.83 % |
| Equity Lifestyle Properties | Manufactured Home | \$5,620,038.93 | 1.81 % |
| Agree Realty Corp. | Free Standing | \$5,390,975.44 | 1.74 % |
| Healthcare Trust of America | Health Care | \$5,311,835.01 | 1.71 % |
| Regency Centers Corporation | Shopping Center | \$5,084,328.60 | 1.64 % |
| Host Hotels & Resorts Inc. | Hotel | \$4,780,439.23 | 1.54 % |
| Spirit Realty Capital | Free Standing | \$4,709,823.00 | 1.52 % |
| Alexandria Real Estate Equities | Office | \$4,702,713.92 | 1.51 % |
| Sun Communities Inc. | Manufactured Home | \$4,610,921.14 | 1.48 % |
| Vornado Realty Trust | Diversified | \$4,460,763.39 | 1.44 % |
| Sabra Healthcare Reit Inc | Health Care | \$4,365,370.72 | 1.40 % |
| Douglas Emmett Inc. | Office | \$4,092,050.48 | 1.32 % |
| Four Corners Property Trust | Free Standing | \$4,036,660.20 | 1.30 % |
| Sunstone Hotel Investors Inc. | Hotel | \$3,899,474.29 | 1.26 % |
| Weingarten Realty Investors | Shopping Center | \$3,497,763.42 | 1.13 % |
| Vereit Inc 6.7% Pfd F | Preferreds | \$3,423,862.26 | 1.10 % |
| Brixmor Property Group | Shopping Center | \$3,379,184.77 | 1.09 % |
| Iron Mountain Incorporated | Specialty | \$3,288,188.96 | 1.06 % |
| Lamar Advertising Co | Specialty | \$3,145,614.60 | 1.01 % |
| Hudson Pacific Properties | Office | \$2,840,760.30 | 0.91 % |
| Realty Income Corporation | Free Standing | \$2,773,129.60 | 0.89 % |
| National Health Investors Inc. | Health Care | \$2,718,457.98 | 0.87 % |
| American Campus Communities | Apartment | \$2,438,616.02 | 0.78 % |
| Pebblebrook Hotel Trust | Hotel | \$2,393,214.16 | 0.77 % |
| VICI Properties Inc. | Specialty | \$2,331,706.02 | 0.75 % |
| SITC Centers Corp 6.25% Pfd K | Preferreds | \$2,248,893.14 | 0.72 % |
| RLJ Lodging Trust | Hotel | \$1,862,039.60 | 0.60 % |
| SITE Centers Corp 6.5% Pfd J | Preferreds | \$1,813,600.00 | 0.58 % |
| Taubman Centers Inc. Pfd K | Preferreds | \$1,680,316.05 | 0.54 % |
| SL Green Realty Corp. Pfd. I | Preferreds | \$1,576,673.16 | 0.51 % |
| Gaming and Leisure Prop | Specialty | \$1,516,663.71 | 0.49 % |
| Colony Capital Inc. 8.75% 12/31/49 PFD | Preferreds | \$1,369,425.20 | 0.44 % |
| Crown Castle International Corp 6.875% Pfd A | Preferreds | \$1,364,539.54 | 0.44 % |

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| Digital Realty 6.35% Pr. I | Preferreds | \$1,273,500.00 | 0.41 % |
| Bank of America 6.5% | Corporate Bonds | \$1,013,750.00 | 0.33 % |
| Morgan Stanley 6.375% Pfd I | Preferreds | \$1,009,200.00 | 0.32 % |
| Rexford Industrial Realty REXR.PRA | Preferreds | \$938,516.28 | 0.30 % |
| RBS 8.625 12/29/49 | Corporate Bonds | \$933,750.00 | 0.30 % |
| PS Business Parks Pfd. U | Preferreds | \$918,606.85 | 0.30 % |
| Pebblebrook Hotel Trust 6.3% Perp | Preferreds | \$917,910.08 | 0.30 % |
| Ally Financial Inc. 8.125% 2/15/40 Pfd. A | Preferreds | \$887,250.00 | 0.29 % |
| Wells Fargo REIT 6.375% Pfd A | Preferreds | \$880,131.75 | 0.28 % |
| Bluerock Residential Group REIT 8.25% Pfd A | Preferreds | \$878,542.50 | 0.28 % |
| Sunstone Hotel 6.95% Pfd E | Preferreds | \$869,750.00 | 0.28 % |
| Bank of America 6.3% 12/29/49 | Preferreds | \$855,246.00 | 0.28 % |
| Spirit Realty Capital In 6.0% 12/31/49 Series A | Preferreds | \$853,340.00 | 0.27 % |
| PS Business Parks Inc 5.7% Pfd V | Preferreds | \$829,500.00 | 0.27 % |
| American Homes 4 Rent 6.5% Pfd D | Preferreds | \$829,299.00 | 0.27 % |
| American Homes 4 Rent 6.35% Pfd E | Preferreds | \$817,933.05 | 0.26 % |
| Brookfield Property REIT 6.375% Perp Sr:A | Regional Mall | \$805,185.15 | 0.26 % |
| Taubman Centers Pfd. J | Preferreds | \$802,610.60 | 0.26 % |
| Ashford Hospitality 7.375% Pfd F | Preferreds | \$798,510.00 | 0.26 % |
| Monmouth REIT 6.125% Pfd C | Preferreds | \$795,900.00 | 0.26 % |
| Summit Hotel Properties 6.25% Perp | Preferreds | \$761,928.12 | 0.25 % |
| SITE Centers Corp 6.375% Pfd A | Preferreds | \$754,963.20 | 0.24 % |
| Natl Retail Properties Pfd. E | Preferreds | \$736,000.00 | 0.24 % |
| QTS Realty Trust Inc. 6.5% Perp | Preferreds | \$735,384.00 | 0.24 % |
| STAG Industrial 6.875% Pfd C | Preferreds | \$719,600.00 | 0.23 % |
| Credit Suisse Group 7.5% 144A | Preferreds | \$713,650.00 | 0.23 % |
| Public Storage Pr.Y 6.375% | Preferreds | \$702,979.56 | 0.23 % |
| At Securities Bv 5.25% Perpetual | Corporate Bonds | \$670,500.75 | 0.22 % |
| Sunstone Hotel 6.45% Pfd F | Preferreds | \$625,424.88 | 0.20 % |
| QBE Insurance Group 6.75% 12/2/44 | Corporate Bonds | \$609,787.50 | 0.20 % |
| UBS Group AG 6.875% Reg S - 21 call | Preferreds | \$602,050.20 | 0.19 % |
| Apartment Inv't & Mgmt Co 6.875 % Pfd A | Preferreds | \$598,128.00 | 0.19 % |
| Ashford Hospitality Trus 7.500% Perp Sr:I | Preferreds | \$570,600.00 | 0.18 % |
| Summit Hotel 6.45% Pfd D | Preferreds | \$561,600.00 | 0.18 % |
| National Storage Affiliates 6% Series A | Preferreds | \$561,250.00 | 0.18 % |
| Farm Credit Bank 10.00% 12/31/49 | Preferreds | \$557,500.00 | 0.18 % |
| Lexington Realty Trust Pfd. C | Preferreds | \$556,864.00 | 0.18 % |
| Qts Realty Trust Inc 7.125% Perp Sr:A | Preferreds | \$538,200.00 | 0.17 % |
| Digital Realty Trust Inc 6.625% 12/31/49 Sr:C | Preferreds | \$529,600.00 | 0.17 % |
| UMH Properties Inc 8% PFD. B | Preferreds | \$510,200.00 | 0.16 % |
| American Homes 4 Rent 6.250% Perp Sr:H | Preferreds | \$505,882.74 | 0.16 % |
| Regions Financial 6.375% Pfd B | Preferreds | \$495,800.00 | 0.16 % |
| Equinix 5.375% 5/15/27 | Corporate Bonds | \$490,000.00 | 0.16 % |
| Hersha Hospitality 6.5% Pfd D | Preferreds | \$483,527.40 | 0.16 % |
| Penn REIT 7.2% (PEI C) | Preferreds | \$483,504.50 | 0.16 % |
| iShares U.S. Preferred Stock ETF | Preferreds | \$481,136.88 | 0.15 % |
| Ashford Hospitality Trust 7.375% Pfd G | Preferreds | \$462,350.70 | 0.15 % |
| Umh Properties Inc 6.75% Pfd C | Preferreds | \$460,400.00 | 0.15 % |
| Investor Reit 6.625% Series C | Preferreds | \$453,378.90 | 0.15 % |
| BNP Paribas 7.625% | Preferreds | \$408,500.00 | 0.13 % |

Cohen & Steers Total Return Realty Fund

As of 12/31/2018

| Security Name | Sector | Current Market Value | % of Total Market Value |
|---|-----------------|---------------------------------|------------------------------------|
| Colony Capital Inc 7.15% Pfd I | Preferreds | \$387,450.00 | 0.12 % |
| Ashford Hospitality Trus 7.500% Perp Sr:H | Preferreds | \$382,400.00 | 0.12 % |
| Rlj Lodging Trust 1.950% Perp Sr:A Cvt | Preferreds | \$363,646.50 | 0.12 % |
| Saul Centers Inc 6.125 Perp | Preferreds | \$363,486.00 | 0.12 % |
| Cyrusone Lp/Cyrusone Fin 5.375% 03/15/27 Sr:Wi | Corporate Bonds | \$342,320.00 | 0.11 % |
| Epr Properties 5.750% Perp Sr:G | Preferreds | \$331,808.40 | 0.11 % |
| Penn Real Estate Invest 6.875% Perp Sr:D | Preferreds | \$310,800.00 | 0.10 % |
| Boston Properties LP 4.5% 12/01/2028 | Corporate Bonds | \$307,520.74 | 0.10 % |
| Kimco Realty Corp 5.125% Perp Sr:L | Preferreds | \$295,650.00 | 0.10 % |
| Cedar Realty Trust 6.5% Perp Pfd C | Preferreds | \$284,700.00 | 0.09 % |
| WP Glimcher Pfd H 7.5% | Preferreds | \$270,164.49 | 0.09 % |
| Alexandria Real Estate E 4.7% 07/01/30 | Corporate Bonds | \$253,735.54 | 0.08 % |
| Hersha Hospitality Trust 6.50% Prf E | Preferreds | \$214,824.48 | 0.07 % |
| Cedar Realty Trust Pfd. B | Preferreds | \$168,260.54 | 0.05 % |
| Public Storage 5.15% Pfd F | Preferreds | \$157,129.28 | 0.05 % |
| Cash and Equivalents | | \$3,797,323.58 | 1.22 % |

Important Legal Information

The portfolio data is for informational purposes only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy, sell or hold securities or other investments.

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