

# Lost Decade for Global Stocks...Great Decade for Global Real Estate Securities

Asset Class Returns Ranked in Order of Performance

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	YTD 2010	10-Year Cumulative Return '00-'09
Commodities 31.8%	Preferred Securities 9.8%	Commodities 25.9%	U.S. Small Cap Stocks 47.3%	Global Real Estate 38.0%	Commodities 21.4%	Global Real Estate 41.8%	Commodities 16.2%	Investment-Grade Bonds 5.2%	Global Real Estate 37.1%	Preferred Securities 13.9%	<b>Global Real Estate 134.4%</b>
Preferred Securities 16.2%	Investment-Grade Bonds 8.4%	Investment-Grade Bonds 10.3%	Global Real Estate 40.7%	International Stocks 20.3%	Global Real Estate 14.9%	International Stocks 26.3%	International Stocks 11.2%	Preferred Securities -25.2%	International Stocks 31.8%	Global Real Estate 12.9%	Commodities 99.1%
Global Real Estate 13.8%	U.S. Small Cap Stocks 2.5%	Preferred Securities 7.7%	International Stocks 38.6%	U.S. Small Cap Stocks 18.3%	International Stocks 13.5%	Global Stocks 20.1%	Global Stocks 9.0%	Asset Allocation -27.6%	Global Stocks 30.0%	U.S. Small Cap Stocks 9.1%	Investment-Grade Bonds 84.8%
Investment-Grade Bonds 11.6%	Global Real Estate -3.8%	Global Real Estate 2.8%	Global Stocks 33.1%	Global Stocks 14.7%	Global Stocks 9.5%	U.S. Small Cap Stocks 18.4%	Investment-Grade Bonds 7.0%	U.S. Small Cap Stocks -33.8%	U.S. Small Cap Stocks 27.2%	Investment-Grade Bonds 7.9%	Asset Allocation 48.2%
Asset Allocation 1.4%	Asset Allocation -5.3%	Asset Allocation -6.6%	Broad U.S. Stock Market 28.7%	Asset Allocation 13.6%	Asset Allocation 7.2%	Asset Allocation 16.2%	Broad U.S. Stock Market 5.5%	Commodities -35.7%	Broad U.S. Stock Market 26.5%	Asset Allocation 6.3%	U.S. Small Cap Stocks 41.3%
U.S. Small Cap Stocks -3.0%	Broad U.S. Stock Market -11.9%	International Stocks -15.9%	Asset Allocation 25.8%	Broad U.S. Stock Market 10.9%	Broad U.S. Stock Market 4.9%	Broad U.S. Stock Market 15.8%	Asset Allocation 4.5%	Broad U.S. Stock Market -37.0%	Asset Allocation 22.7%	Broad U.S. Stock Market 3.9%	Preferred Securities 37.3%
Broad U.S. Stock Market -9.1%	Global Stocks -16.8%	Global Stocks -19.9%	Commodities 23.9%	Commodities 9.2%	U.S. Small Cap Stocks 4.6%	Preferred Securities 8.1%	U.S. Small Cap Stocks -1.6%	Global Stocks -40.7%	Preferred Securities 20.1%	Global Stocks 2.6%	International Stocks 12.4%
Global Stocks -13.2%	Commodities -19.5%	U.S. Small Cap Stocks -20.5%	Preferred Securities 9.4%	Preferred Securities 5.1%	Investment-Grade Bonds 2.4%	Investment-Grade Bonds 4.3%	Global Real Estate -7.4%	International Stocks -43.4%	Commodities 18.9%	International Stocks 1.1%	Global Stocks -2.4%
International Stocks -14.2%	International Stocks -21.4%	Broad U.S. Stock Market -22.1%	Investment-Grade Bonds 4.1%	Investment-Grade Bonds 4.3%	Preferred Securities 1.0%	Commodities 2.1%	Preferred Securities -11.3%	Global Real Estate -48.2%	Investment-Grade Bonds 5.9%	Commodities 0.9%	Broad U.S. Stock Market -9.1%

Past performance does not guarantee future results. An investor cannot invest directly in an index. The information presented above does not reflect the performance of any fund or other account managed or serviced by Cohen & Steers, and there is no guarantee that investors will experience the type of performance reflected above. There is no guarantee that any historical trend illustrated above will be repeated in the future, and there is no way to predict precisely when such a trend will begin.

Source: Morningstar, Russell, MSCI Inc., Dow Jones, S&P 500, Barclays Capital, NAREIT, Cohen & Steers. At September 30, 2010. The asset allocation portfolio assumes the following weights: 25% in the S&P 500 Index, 10% in the Russell 2000 Index, 10% in the MSCI EAFE (net) Index, 10% in the MSCI World (net) Index, 25% in the Barclays Capital U.S. Aggregate Bond Index, 5% in the BofA Merrill Lynch Fixed Rate Preferred Securities Index, 5% in the Dow Jones UBS Commodity Index and 10% in the FTSE EPRA/NAREIT Developed Real Estate (net) Index. Asset allocation portfolio assumes annual rebalancing.

See back page for index definitions.

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## Legal Notes

*Please consider the investment objectives, risks, charges and expenses of a fund carefully before investing. A prospectus containing this and other information may be obtained from your financial advisor, or by calling 800.330.7348 or visiting [cohenandsteers.com](http://cohenandsteers.com). Please read the prospectus carefully before investing.*

*The performance data quoted represent past performance. Past performance is no guarantee of future results.*

**Risks** of investing in real estate securities include falling property values due to increasing vacancies or declining rents resulting from economic, legal, or technological developments. No representation or warranty is made as to the efficacy of any particular strategy or fund or the actual returns that may be achieved. Risks of investing in REITs are similar to those associated with direct investments in real estate securities, including falling property values due to increasing vacancies, declining rents resulting from economic, legal, tax or political developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest rate changes and market recessions. Foreign securities involve special risks, including currency fluctuations, lower liquidity, political and economic uncertainties, and differences in accounting standards. Some international securities may represent small- and medium-sized companies, which may be more susceptible to price volatility and less liquidity than larger companies.

### Index Definitions

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

- Asset allocation:** The asset allocation portfolio assumes the following weights: 25% in the S&P 500 Index, 10% in the Russell 2000 Index, 10% in the MSCI EAFE, 10% in the MSCI World, 25% in the Barclays Capital U.S. Aggregate Bond Index, 5% in the BofA Merrill Lynch Fixed Rate Preferred Securities Index, 5% in the Dow Jones UBS Commodity Index and 10% in the FTSE EPRA/NAREIT Developed Real Estate (net) Index. Asset allocation portfolio assumes annual rebalancing.
- Broad U.S. stock market:** The S&P 500 Index is a gauge of the U.S. equities market. It includes a sample of 500 leading companies in leading industries of the U.S. economy.
- Commodities:** The Dow Jones-UBS Commodity Index is composed of futures contracts on physical commodities and represents nineteen separate commodities traded on U.S. exchanges, with the exception of aluminum, nickel and zinc.
- Global real estate securities:** FTSE EPRA/NAREIT Developed Real Estate (net) Index (net of dividend withholding taxes) is an unmanaged market-weighted total return index which consists of many companies from developed markets whose floats are larger than \$100 million and derive more than half of their revenue from property-related activities.
- Global stocks:** MSCI World (net) Index consists of a wide selection of stocks traded in 23 developed countries. It is weighted for market capitalization and is considered an important benchmark of the state of global stock markets.
- International stocks:** The MSCI EAFE (Europe, Australia, Far East) (net) Index is used to measure international equity performance. It comprises 21 MSCI country indexes, representing the developed markets outside of North America.
- Investment-grade bonds:** The Barclays Capital U.S. Aggregate Bond Index represents securities that are SEC-registered, taxable and dollar denominated. The index covers the U.S. investment-grade fixed rate bond market, with components for government and corporate securities, mortgage pass-through securities and asset-backed securities.
- Preferred securities:** The BofA Merrill Lynch Fixed Rate Preferred Securities Index tracks the performance of fixed-rate U.S. dollar-denominated preferred securities issued in the U.S. domestic market. Qualifying securities must be rated investment-grade (based on an average of Moody's, S&P and Fitch) and must have an investment-grade-rated country of risk (based on an average of Moody's, S&P and Fitch foreign currency long-term sovereign debt ratings).
- U.S. small cap stocks:** The Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index.

*Must be accompanied by the most recent applicable quarterly Cohen & Steers mutual fund fact sheet(s) if used in connection with the sale of mutual fund shares.*