

COHEN & STEERS INFRASTRUCTURE FUND INC
Form N-Q
November 25, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21485

Cohen & Steers Infrastructure Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY
(Address of principal executive offices)

10017
(Zip code)

Tina M. Payne

280 Park Avenue

New York, NY 10017
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2014

Item 1. Schedule of Investments

COHEN & STEERS INFRASTRUCTURE FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2014 (Unaudited)

| | Number of Shares | Value |
|--|---------------------|--------------------|
| COMMON STOCK 115.4% | | |
| AUSTRALIA 5.3% | | |
| ELECTRIC INTEGRATED ELECTRIC 0.5% | | |
| AGL Energy Ltd. | 1,059,686 | \$ 12,562,524 |
| MARINE PORTS 1.7% | | |
| Asciano Ltd. | 7,057,742 | 37,385,414 |
| TOLL ROADS 3.1% | | |
| Macquarie Atlas Roads Group | 2,489,900 | 6,278,493 |
| Transurban Group(a) | 9,242,660 | 62,473,425 |
| | | 68,751,918 |
| TOTAL AUSTRALIA | | 118,699,856 |
| AUSTRIA 0.5% | | |
| AIRPORTS | | |
| Flughafen Wien AG | 133,926 | 11,182,857 |
| BRAZIL 0.3% | | |
| ELECTRIC INTEGRATED ELECTRIC | | |
| Light SA | 704,047 | 5,948,194 |
| CANADA 6.7% | | |
| ELECTRIC INTEGRATED ELECTRIC 0.2% | | |
| TransAlta Renewables | 531,500 | 5,505,067 |
| MARINE PORTS 0.6% | | |
| Westshore Terminals Investment Corp. | 457,561 | 13,653,903 |
| PIPELINES C-CORP 5.2% | | |
| AltaGas Ltd. | 280,920 | 11,861,875 |
| Enbridge(a) | 1,366,054 | 65,390,557 |
| Inter Pipeline Ltd. | 435,000 | 14,118,711 |
| TransCanada Corp.(a) | 476,608 | 24,546,408 |
| | | 115,917,551 |
| RAILWAYS 0.7% | | |
| Canadian Pacific Railway Ltd | 70,459 | 14,622,783 |
| TOTAL CANADA | | 149,699,304 |
| CHILE 0.3% | | |
| WATER | | |
| Aguas Andinas SA, Class A | 12,000,000 | 6,991,265 |
| CHINA 0.6% | | |
| GAS DISTRIBUTION 0.3% | | |
| Towngas China Co., Ltd. (Cayman Islands) (HKD) | 5,720,000 | 6,136,319 |

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| | Number of Shares | Value |
|---|---------------------|--------------------|
| TOLL ROADS 0.3% | | |
| Jiangsu Expressway Co., Ltd., Class H (HKD) | 6,498,000 | \$ 6,820,312 |
| TOTAL CHINA | | 12,956,631 |
| FRANCE 9.8% | | |
| COMMUNICATIONS SATELLITES 1.0% | | |
| Eutelsat Communications(a) | 717,071 | 23,154,140 |
| ELECTRIC INTEGRATED ELECTRIC 2.3% | | |
| GDF Suez(a) | 2,096,872 | 52,598,320 |
| TOLL ROADS 6.0% | | |
| Groupe Eurotunnel SA | 2,976,547 | 36,362,165 |
| Vinci SA(a) | 1,687,572 | 98,059,134 |
| | | 134,421,299 |
| WATER 0.5% | | |
| Suez Environnement Co. | 621,982 | 10,523,040 |
| TOTAL FRANCE | | 220,696,799 |
| GERMANY 1.9% | | |
| AIRPORTS 0.6% | | |
| Fraport AG | 193,492 | 12,722,952 |
| ELECTRIC INTEGRATED ELECTRIC 1.3% | | |
| E.ON AG(a) | 1,584,199 | 29,003,383 |
| TOTAL GERMANY | | 41,726,335 |
| HONG KONG 1.3% | | |
| GAS DISTRIBUTION 0.9% | | |
| Hong Kong and China Gas Co., Ltd. | 9,412,700 | 20,413,771 |
| MARINE PORTS 0.4% | | |
| Cosco Pacific Ltd. (Bermuda) | 6,576,000 | 8,739,939 |
| TOTAL HONG KONG | | 29,153,710 |
| ITALY 4.8% | | |
| COMMUNICATIONS TOWERS 0.4% | | |
| Ei Towers S.p.A.(b) | 168,259 | 8,927,949 |
| ELECTRIC INTEGRATED ELECTRIC 2.7% | | |
| Enel S.p.A.(a) | 11,343,587 | 60,204,251 |
| GAS DISTRIBUTION 0.5% | | |
| Snam S.p.A.(a) | 2,093,970 | 11,584,179 |
| TOLL ROADS 1.2% | | |
| Atlantia S.p.A.(a) | 1,069,413 | 26,406,627 |

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| | Number of Shares | Value |
|--|---------------------|----------------|
| TOTAL ITALY | | \$ 107,123,006 |
| JAPAN 8.1% | | |
| ELECTRIC INTEGRATED ELECTRIC 0.8% | | |
| Chubu Electric Power Co.(b) | 388,400 | 4,458,588 |
| Kansai Electric Power Co.(a),(b) | 1,299,900 | 12,284,899 |
| | | 16,743,487 |
| GAS DISTRIBUTION 0.8% | | |
| Osaka Gas Co., Ltd. | 4,649,000 | 18,680,778 |
| RAILWAYS 6.5% | | |
| Central Japan Railway Co.(a) | 311,700 | 42,104,723 |
| East Japan Railway Co.(a) | 613,200 | 45,958,550 |
| West Japan Railway Co.(a) | 1,298,100 | 58,108,247 |
| | | 146,171,520 |
| TOTAL JAPAN | | 181,595,785 |
| LUXEMBOURG 1.9% | | |
| COMMUNICATIONS SATELLITES | | |
| SES SA(a) | 1,211,441 | 41,886,792 |
| MEXICO 0.9% | | |
| AIRPORTS | | |
| Grupo Aeroportuario del Pacifico SAB de CV, B Shares | 1,016,300 | 6,849,743 |
| Grupo Aeroportuario del Pacifico SAB de CV, ADR | 214,356 | 14,456,169 |
| TOTAL MEXICO | | 21,305,912 |
| NETHERLANDS 0.7% | | |
| MARINE PORTS | | |
| Koninklijke Vopak NV | 301,452 | 16,267,505 |
| PORTUGAL 1.0% | | |
| ELECTRIC INTEGRATED ELECTRIC | | |
| Energias de Portugal SA | 5,419,930 | 23,651,704 |
| SOUTH KOREA 0.7% | | |
| ELECTRIC REGULATED ELECTRIC | | |
| Korea Electric Power Corp. | 358,750 | 16,386,401 |
| SPAIN 5.2% | | |
| GAS DISTRIBUTION 1.0% | | |
| Enagas SA | 662,236 | 21,354,249 |
| TOLL ROADS 4.2% | | |
| Abertis Infraestructuras SA(a) | 1,967,432 | 38,864,867 |

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| | Number of Shares | Value |
|--|---------------------|--------------------|
| Ferrovial SA | 2,908,385 | \$ 56,405,626 |
| TOTAL SPAIN | | 95,270,493 |
| SWITZERLAND 1.9% | | |
| AIRPORTS | | |
| Flughafen Zuerich AG | 68,394 | 42,947,735 |
| UNITED KINGDOM 6.0% | | |
| COMMUNICATIONS SATELLITES 1.4% | | |
| Inmarsat PLC(a) | 2,699,100 | 30,673,282 |
| ELECTRIC 3.3% | | |
| INTEGRATED ELECTRIC 0.5% | | |
| SSE PLC(a) | 479,327 | 12,021,134 |
| REGULATED ELECTRIC 2.8% | | |
| National Grid PLC(a) | 4,279,335 | 61,604,509 |
| TOTAL ELECTRIC | | 73,625,643 |
| PIPELINES MLP 0.5% | | |
| Seadrill Partners LLC (USD) | 364,483 | 11,368,225 |
| WATER 0.8% | | |
| Pennon Group PLC | 1,475,533 | 18,921,199 |
| TOTAL UNITED KINGDOM | | 134,588,349 |
| UNITED STATES 57.5% | | |
| COMMUNICATIONS 17.5% | | |
| TELECOMMUNICATIONS 0.5% | | |
| AT&T(a),(c) | 342,100 | 12,055,604 |
| TOWERS 17.0% | | |
| American Tower Corp.(a),(c) | 1,753,294 | 164,160,917 |
| Crown Castle International Corp.(a),(c) | 1,822,060 | 146,730,492 |
| SBA Communications Corp., Class A(a),(b),(c) | 628,373 | 69,686,566 |
| TOTAL COMMUNICATIONS | | 380,577,975 |
| TOTAL COMMUNICATIONS | | 392,633,579 |
| ELECTRIC 15.1% | | |
| INTEGRATED ELECTRIC 7.9% | | |
| Dominion Resources VA(a),(c) | 1,007,470 | 69,606,102 |
| Exelon Corp.(a),(c) | 839,482 | 28,617,942 |
| NextEra Energy(a),(c) | 729,860 | 68,519,257 |
| NextEra Energy Partners LP(b) | 152,793 | 5,300,389 |

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| | Number of Shares | Value |
|---|---------------------|--------------------|
| PPL Corp.(a) | 190,417 | \$ 6,253,294 |
| | | 178,296,984 |
| REGULATED ELECTRIC 7.2% | | |
| Alliant Energy Corp. | 337,877 | 18,721,765 |
| CenterPoint Energy(a),(c) | 980,833 | 24,000,983 |
| CMS Energy Corp.(a),(c) | 1,320,931 | 39,178,813 |
| DTE Energy Co.(a),(c) | 526,340 | 40,043,947 |
| Duke Energy Corp.(a),(c) | 294,439 | 22,015,204 |
| PG&E Corp.(a),(c) | 373,394 | 16,817,666 |
| | | 160,778,378 |
| TOTAL ELECTRIC | | 339,075,362 |
| GAS DISTRIBUTION 3.3% | | |
| Atmos Energy Corp.(a) | 256,218 | 12,221,599 |
| NiSource | 165,630 | 6,787,517 |
| Sempra Energy(a),(c) | 527,000 | 55,535,260 |
| | | 74,544,376 |
| PIPELINES 19.4% | | |
| PIPELINES C-CORP 4.5% | | |
| Plains GP Holdings LP, Class A | 896,700 | 27,483,855 |
| SemGroup Corp., Class A(a),(c) | 282,864 | 23,554,086 |
| Williams Cos. (The)(a),(c) | 899,306 | 49,776,587 |
| | | 100,814,528 |
| PIPELINES MLP 14.5% | | |
| Access Midstream Partners LP | 183,705 | 11,690,986 |
| Cone Midstream Partners LP(b) | 345,930 | 9,720,633 |
| Dynagas LNG Partners LP (Marshall Island) | 500,800 | 11,823,888 |
| Enable Midstream Partners LP | 231,846 | 5,712,685 |
| Energy Transfer Equity LP | 391,560 | 24,155,336 |
| Enterprise Products Partners LP | 339,080 | 13,664,924 |
| EQT Midstream Partners LP | 286,106 | 25,637,959 |
| Golar LNG Partners LP (Marshall Islands) | 363,176 | 12,609,471 |
| Kinder Morgan Management LLC(b) | 67,107 | 6,318,124 |
| MarkWest Energy Partners LP | 528,350 | 40,587,847 |
| MPLX LP | 284,792 | 16,785,641 |
| NGL Energy Partners LP | 745,000 | 29,330,650 |
| Oiltanking Partners LP | 561,178 | 27,828,817 |
| Rose Rock Midstream LP | 336,714 | 19,916,633 |
| Summit Midstream Partners LP | 186,865 | 9,503,954 |

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| | Number of Shares | Value |
|---|---------------------|---------------|
| Tallgrass Energy Partners LP | 394,800 | \$ 17,888,388 |
| Transocean Partners LLC (Marshall Islands)(b) | 191,423 | 5,011,454 |
| USA Compression Partners LP | 484,300 | 11,763,647 |
| Valero Energy Partners LP | 222,027 | 9,909,065 |
| VTTI Energy Partners LP (Marshall Islands)(b) | 418,619 | 10,490,592 |
| Westlake Chemical Partners LP(b) | 140,884 | 4,085,636 |
| | | 324,436,330 |
| PIPELINES OTHER 0.4% | | |
| CorEnergy Infrastructure Trust(a),(c) | 1,265,267 | 9,464,197 |
| TOTAL PIPELINES | | 434,715,055 |
| RAILWAYS 0.6% | | |
| Union Pacific Corp. | 134,971 | 14,633,556 |
| SHIPPING 1.6% | | |
| GasLog Ltd. (Bermuda) | 85 | 1,871 |
| Teekay Corp. (Marshall Islands) | 534,532 | 35,471,543 |
| | | 35,473,414 |
| TOTAL UNITED STATES | | 1,291,075,342 |
| TOTAL COMMON STOCK (Identified cost \$1,909,864,961) | | 2,590,508,224 |
| PREFERRED SECURITIES \$25 PAR VALUE 6.4% | | |
| HONG KONG 0.5% | | |
| TRANSPORT MARINE | | |
| Seaspan Corp., 6.375%, due 4/30/19 (USD) | 102,475 | 2,622,335 |
| Seaspan Corp., 9.50%, Series C (USD)(a) | 335,776 | 8,975,293 |
| | | 11,597,628 |
| MARSHALL ISLANDS 0.2% | | |
| TRANSPORT MARINE | | |
| Teekay Offshore Partners LP, 7.25%, Series A (USD) | 200,000 | 4,958,000 |
| NETHERLANDS 0.5% | | |
| INSURANCE MULTI-LINE FOREIGN | | |
| ING Groep N.V., 7.375% (USD)(a),(c) | 450,000 | 11,497,500 |
| UNITED KINGDOM 0.8% | | |
| BANKS FOREIGN | | |
| Barclays Bank PLC, 8.125%, Series V (USD)(a) | 240,000 | 6,232,800 |
| National Westminster Bank PLC, 7.76%, Series C (USD)(a),(c) | 284,091 | 7,352,275 |
| RBS Capital Funding Trust VII, 6.08%, Series G (USD) | 160,000 | 3,822,400 |

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| | Number of Shares | Value |
|--|---------------------|---------------|
| | | \$ 17,407,475 |
| UNITED STATES 4.4% | | |
| BANKS 1.3% | | |
| AgriBank FCB, 6.875%, (\$100 Par Value)(a) | 37,000 | 3,954,375 |
| CoBank ACB, 6.25%, 144A (\$100 Par Value)(a),(d) | 52,500 | 5,542,031 |
| Countrywide Capital IV, 6.75%, due 4/1/33(a),(c) | 241,288 | 6,150,431 |
| Countrywide Capital V, 7.00%, due 11/1/36(a) | 250,000 | 6,425,000 |
| Huntington Bancshares, 8.50%, Series A (\$1,000 Par Value)(Convertible)(a) | 1,162 | 1,533,840 |
| Regions Financial Corp., 6.375%, Series B | 207,410 | 5,264,066 |
| Zions Bancorp, 7.90%, Series F(a) | 34,731 | 972,468 |
| | | 29,842,211 |
| ELECTRIC INTEGRATED 0.4% | | |
| Integrys Energy Group, 6.00%, due 8/1/73(a) | 237,338 | 6,085,346 |
| NextEra Energy Capital Holdings, 5.70%, due 3/1/72, Series G | 125,586 | 3,032,902 |
| | | 9,118,248 |
| FINANCE 0.5% | | |
| Goldman Sachs Group, 5.95%, Series I(a) | 96,465 | 2,324,807 |
| Goldman Sachs Group, 6.375%, Series K(a) | 150,000 | 3,799,500 |
| Morgan Stanley, 6.875%(a) | 210,732 | 5,506,427 |
| | | 11,630,734 |
| INDUSTRIALS CHEMICALS 0.5% | | |
| CHS, 6.75%(a) | 180,000 | 4,588,200 |
| CHS, 7.10%, Series II(a) | 220,000 | 5,852,000 |
| | | 10,440,200 |
| INSURANCE 0.6% | | |
| LIFE/HEALTH INSURANCE 0.2% | | |
| Principal Financial Group, 6.518%, Series B (FRN)(a),(c) | 179,570 | 4,571,852 |
| MULTI-LINE 0.3% | | |
| Hanover Insurance Group/The, 6.35%, due 3/30/53 | 82,237 | 1,981,090 |
| Hartford Financial Services Group, 7.875%, due 4/15/42(a) | 150,000 | 4,438,500 |
| | | 6,419,590 |
| REINSURANCE 0.1% | | |
| Reinsurance Group of America, 6.20%, due 9/15/42(a) | 105,718 | 2,908,302 |

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| | Number of Shares | Value |
|---|---------------------|---------------|
| TOTAL INSURANCE | | \$ 13,899,744 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 0.2% | | |
| Qwest Corp., 7.375%, due 6/1/51(a),(c) | 133,136 | 3,464,199 |
| PIPELINES 0.2% | | |
| NuStar Logistics LP, 7.625%, due 1/15/43 | 188,060 | 4,897,082 |
| REAL ESTATE 0.7% | | |
| DIVERSIFIED 0.4% | | |
| Coresite Realty Corp., 7.25%, Series A(a) | 99,000 | 2,558,655 |
| Duke Realty Corp., 6.50%, Series K(a),(c) | 100,900 | 2,529,563 |
| Retail Properties of America, 7.00%(a) | 99,400 | 2,592,352 |
| Saul Centers, 6.875%, Series C(a) | 79,140 | 2,057,640 |
| | | 9,738,210 |
| OFFICE 0.3% | | |
| American Realty Capital Properties, 6.70%, Series F(a) | 247,888 | 5,731,170 |
| TOTAL REAL ESTATE | | 15,469,380 |
| TOTAL UNITED STATES | | 98,761,798 |
| TOTAL PREFERRED SECURITIES \$25 PAR VALUE (Identified cost \$133,530,110) | | 144,222,401 |
| PREFERRED SECURITIES CAPITAL SECURITIES 13.8% | | |
| AUSTRALIA 0.2% | | |
| OIL & GAS EXPLORATION & PRODUCTION | | |
| Origin Energy Finance Ltd., 7.875%, due 6/16/71 (EUR) | 3,560,000 | 5,030,504 |
| BERMUDA 0.4% | | |
| INSURANCE REINSURANCE FOREIGN | | |
| Catlin Insurance Co., 7.249%, 144A (USD)(a),(d) | 8,000,000 | 8,280,000 |
| BRAZIL 0.2% | | |
| BANKS FOREIGN | | |
| Banco do Brasil SA/Cayman, 9.00%, 144A (USD)(d) | 4,780,000 | 4,660,978 |
| FRANCE 1.4% | | |
| BANKS FOREIGN 0.7% | | |
| BNP Paribas, 7.195%, 144A (USD)(a),(c),(d) | 3,000,000 | 3,495,000 |
| Credit Agricole SA, 6.625%, 144A (USD)(d) | 2,200,000 | 2,101,607 |
| Credit Agricole SA, 7.875%, 144A (USD)(a),(c),(d) | 4,766,000 | 4,828,554 |
| Societe Generale SA, 7.875%, 144A (USD)(a),(d) | 5,000,000 | 5,001,250 |
| | | 15,426,411 |

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| | Number of Shares | Value |
|--|---------------------|-------------------|
| INSURANCE 0.7% | | |
| LIFE/HEALTH INSURANCE 0.3% | | |
| La Mondiale Vie, 7.625% (USD) | 7,250,000 | \$ 7,975,000 |
| MULTI-LINE FOREIGN 0.4% | | |
| AXA SA, 8.60%, due 12/15/30 (USD)(a) | 5,000,000 | 6,737,500 |
| Groupama SA, 6.375% | 1,800,000 | 2,290,542 |
| | | 9,028,042 |
| TOTAL INSURANCE | | 17,003,042 |
| TOTAL FRANCE | | 32,429,453 |
| GERMANY 0.3% | | |
| BANKS FOREIGN | | |
| Dresdner Funding Trust I, 8.151%, due 6/30/31, 144A (USD)(a),(d) | 5,000,000 | 5,925,000 |
| IRELAND 0.1% | | |
| BANKS FOREIGN | | |
| Baggot Securities Ltd., 10.24%, 144A (EUR)(d) | 2,200,000 | 2,952,380 |
| ITALY 0.5% | | |
| UTILITIES ELECTRIC UTILITIES | | |
| Enel SpA, 8.75%, due 9/24/73, 144A (USD)(a),(d) | 8,635,000 | 10,049,413 |
| MEXICO 0.3% | | |
| INTEGRATED TELECOMMUNICATIONS SERVICES | | |
| America Movil SAB de CV, 6.375%, due 9/6/73, Series B (EUR) | 4,000,000 | 5,854,239 |
| NETHERLANDS 0.5% | | |
| BANKS FOREIGN | | |
| Rabobank Nederland, 8.40% (USD) | 4,000,000 | 4,415,000 |
| Rabobank Nederland, 11.00%, 144A (USD)(a),(d) | 5,120,000 | 6,784,000 |
| | | 11,199,000 |
| SPAIN 0.4% | | |
| BANKS FOREIGN | | |
| Banco Bilbao Vizcaya Argentaria SA, 7.00% | 2,800,000 | 3,731,292 |
| Banco Bilbao Vizcaya Argentaria SA, 9.00% (USD) | 5,200,000 | 5,538,000 |
| | | 9,269,292 |
| SWEDEN 0.1% | | |
| BANKS FOREIGN | | |
| Nordea Bank AB, 6.125%, 144A (USD)(d) | 3,000,000 | 2,951,286 |

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| | Number of Shares | Value |
|---|---------------------|-------------------|
| SWITZERLAND 0.5% | | |
| BANKS FOREIGN 0.3% | | |
| Credit Suisse Group AG, 7.50%, 144A (USD)(a),(d) | 4,891,000 | \$ 5,147,778 |
| UBS AG, 7.625%, due 8/17/22 (USD)(a),(c) | 2,000,000 | 2,327,036 |
| | | 7,474,814 |
| INSURANCE REINSURANCE FOREIGN 0.2% | | |
| Aquarius + Investments PLC, 8.25% (USD) | 4,000,000 | 4,421,000 |
| TOTAL SWITZERLAND | | 11,895,814 |
| UNITED KINGDOM 2.9% | | |
| BANKS FOREIGN | | |
| Barclays Bank PLC, 7.625%, due 11/21/22(a),(c) | 2,500,000 | 2,691,250 |
| Barclays Bank PLC, 6.86%, 144A (USD)(a),(d) | 4,500,000 | 5,000,625 |
| Barclays PLC, 8.00% (EUR) | 2,150,000 | 2,837,759 |
| Barclays PLC, 8.25% (USD)(a) | 5,001,000 | 5,142,278 |
| Coventry Building Society, 6.375% | 1,500,000 | 2,325,337 |
| HBOS Capital Funding LP, 6.85% (USD) | 4,700,000 | 4,735,838 |
| HSBC Capital Funding LP, 10.176%, 144A (USD)(d) | 9,750,000 | 14,722,500 |
| Lloyds Banking Group PLC, 7.50% (USD)(a) | 4,934,000 | 5,094,355 |
| Nationwide Building Society, 10.25% | 6,030,000 | 12,219,419 |
| Nationwide Building Society, 6.875%, Series EMTN | 2,400,000 | 3,756,529 |
| Royal Bank of Scotland Group PLC, 7.648% (USD) | 5,904,000 | 6,937,200 |
| TOTAL UNITED KINGDOM | | 65,463,090 |
| UNITED STATES 6.0% | | |
| BANKS 1.9% | | |
| Bank of America Corp., 6.25%, Series X(a) | 3,684,000 | 3,678,242 |
| Farm Credit Bank of Texas, 6.75%, 144A(a),(d) | 35,300 | 3,710,913 |
| Farm Credit Bank of Texas, 10.00%, Series I(a) | 7,000 | 8,769,687 |
| JPMorgan Chase & Co., 7.90%, Series I(a),(c) | 7,220,000 | 7,851,750 |
| JPMorgan Chase & Co., 6.75%, Series S(a) | 5,000,000 | 5,277,500 |
| JPMorgan Chase & Co., 6.10%, Series X | 2,850,000 | 2,830,030 |
| Wells Fargo & Co., 7.98%, Series K(a),(c) | 10,250,000 | 11,267,825 |
| | | 43,385,947 |
| FINANCE DIVERSIFIED FINANCIAL SERVICES 0.3% | | |
| General Electric Capital Corp., 7.125%, Series A(a),(c) | 5,000,000 | 5,796,265 |
| FOOD 0.3% | | |
| Dairy Farmers of America, 7.875%, 144A(d),(e) | 60,000 | 6,466,878 |

| | Number of Shares | Value |
|--|-----------------------------|--------------------|
| INSURANCE 1.5% | | |
| LIFE/HEALTH INSURANCE 0.7% | | |
| MetLife Capital Trust IV, 7.875%, due 12/15/37, 144A(a),(c),(d) | 5,500,000 | \$ 7,067,500 |
| MetLife Capital Trust X, 9.25%, due 4/8/38, 144A(a),(c),(d) | 6,500,000 | 9,408,750 |
| | | 16,476,250 |
| MULTI-LINE 0.5% | | |
| American International Group, 8.175%, due 5/15/68, (FRN)(a) | 8,420,000 | 11,388,050 |
| PROPERTY CASUALTY 0.3% | | |
| Liberty Mutual Group, 7.80%, due 3/15/37, 144A(a),(d) | 6,000,000 | 7,087,500 |
| TOTAL INSURANCE | | 34,951,800 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 0.6% | | |
| Centaur Funding Corp., 9.08%, due 4/21/20, 144A (Cayman)(a),(d) | 9,989 | 12,542,438 |
| PIPELINES 0.6% | | |
| Enbridge Energy Partners LP, 8.05%, due 10/1/37 | 8,000,000 | 9,040,000 |
| Enterprise Products Operating LP, 8.375%, due 8/1/66(a),(c) | 3,570,000 | 3,928,685 |
| | | 12,968,685 |
| UTILITIES MULTI-UTILITIES 0.8% | | |
| Dominion Resources, 5.75%, due 10/1/54 | 6,213,000 | 6,299,553 |
| Dominion Resources, 7.50%, due 6/30/66, Series A(a),(c) | 5,767,000 | 6,211,636 |
| PPL Capital Funding, 6.70%, due 3/30/67, Series A(a) | 4,994,000 | 5,061,794 |
| | | 17,572,983 |
| TOTAL UNITED STATES | | 133,684,996 |
| TOTAL PREFERRED SECURITIES CAPITAL SECURITIES (Identified cost \$273,117,329) | | 309,645,445 |
| | Principal Amount | |
| CORPORATE BONDS UNITED STATES 1.3% | | |
| INSURANCE PROPERTY CASUALTY 0.3% | | |
| Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(a),(d) | \$ 5,100,000 | 6,062,885 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 1.0% | | |
| Embarq Corp., 7.995%, due 6/1/36, 7.995%(a) | 9,338,000 | 10,116,789 |

| | Principal Amount | Value |
|--|---------------------|-------------------------|
| Frontier Communications Corp., 9.00%, due 8/15/31(a),(c) | \$ 12,450,000 | \$ 12,979,125 |
| TOTAL CORPORATE BONDS (Identified cost \$26,863,394) | | 23,095,914 |
| | | 29,158,799 |
| | Number of Shares | |
| SHORT-TERM INVESTMENTS 0.3% | | |
| MONEY MARKET FUNDS | | |
| State Street Institutional Treasury Money Market Fund, 0.00%(f) | 5,200,000 | 5,200,000 |
| TOTAL SHORT-TERM INVESTMENTS (Identified cost \$5,200,000) | | 5,200,000 |
| TOTAL INVESTMENTS (Identified cost \$2,348,575,794) | 137.2% | 3,078,734,869 |
| LIABILITIES IN EXCESS OF OTHER ASSETS | (37.2) | (834,266,285) |
| NET ASSETS (Equivalent to \$26.19 per share based on 85,688,398 shares of common stock outstanding) | 100.0% | \$ 2,244,468,584 |

Glossary of Portfolio Abbreviations

| | |
|-----|-----------------------------|
| ADR | American Depositary Receipt |
| EUR | Euro Currency |
| FRN | Floating Rate Note |
| HKD | Hong Kong Dollar |
| MLP | Master Limited Partnership |
| USD | United States Dollar |

Note: Percentages indicated are based on the net assets of the Fund.

- (a) All or a portion of the security is pledged as collateral in connection with the Fund's revolving credit agreement. \$1,735,930,768 in aggregate has been pledged as collateral.
- (b) Non-income producing security.
- (c) A portion of the security has been rehypothecated in connection with the Fund's revolving credit agreement. \$773,918,052 in aggregate has been rehypothecated.
- (d) Resale is restricted to qualified institutional investors. Aggregate holdings equal 6.2% of the net assets of the Fund, of which 0.3% are illiquid.
- (e) Illiquid security. Aggregate holdings equal 0.3% of the net assets of the Fund.
- (f) Rate quoted represents the annualized seven-day yield of the Fund.

| Sector Summary | % of Managed Assets |
|--|------------------------------------|
| Electronic (Common) | 20.5 |
| Communications (Common) | 16.1 |
| Pipelines (Common) | 18.1 |
| Toll Roads (Common) | 10.7 |
| Railways (Common) | 5.7 |
| Gas Distribution (Common) | 4.9 |
| Banks Foreign (Preferred) | 4.6 |
| Insurance (Preferred) | 2.9 |
| Airports (Common) | 2.9 |
| Marine Ports (Common) | 2.5 |
| Banks (Preferred) | 2.4 |
| Water (Common) | 1.2 |
| Shipping (Common) | 1.1 |
| Utilities (Preferred) | 0.9 |
| Integrated Telecommunications Services (Corporate Bonds) | 0.7 |
| Integrated Telecommunications Services (Preferred) | 0.7 |
| Other | 0.7 |
| Pipelines (Preferred) | 0.6 |
| Finance (Preferred) | 0.6 |
| Transport Marine (Preferred) | 0.5 |
| Real Estate (Preferred) | 0.5 |
| Industrials (Preferred) | 0.3 |
| Electric Integrated (Preferred) | 0.3 |
| Food (Preferred) | 0.2 |
| Insurance (Corporate Bonds) | 0.2 |
| Oil & Gas Exploration & Production (Preferred) | 0.2 |
| | 100.0 |

Cohen & Steers Infrastructure Fund, Inc.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

Note 1. Portfolio Valuation

Investments in securities that are listed on the New York Stock Exchange (NYSE) are valued, except as indicated below, at the last sale price reflected at the close of the NYSE on the business day as of which such value is being determined. If there has been no sale on such day, the securities are valued at the mean of the closing bid and ask prices on such day or, if no ask price is available, at the bid price.

Securities not listed on the NYSE but listed on other domestic or foreign securities exchanges are valued in a similar manner. Securities traded on more than one securities exchange are valued at the last sale price reflected at the close of the exchange representing the principal market for such securities on the business day as of which such value is being determined. If after the close of a foreign market, but prior to the close of business on the day the securities are being valued, market conditions change significantly, certain non-U.S. equity holdings may be fair valued pursuant to procedures established by the Board of Directors.

Readily marketable securities traded in the over-the-counter market, including listed securities whose primary market is believed by Cohen & Steers Capital Management, Inc. (the investment manager) to be over-the-counter, are valued at the last sale price on the valuation date as reported by sources deemed appropriate by the Board of Directors to reflect their fair market value. If there has been no sale on such day, the securities are valued at the mean of the closing bid and ask prices on such day or, if no ask price is available, at the bid price. However, certain fixed-income securities may be valued on the basis of prices provided by a pricing service when such prices are believed by the investment manager, pursuant to delegation by the Board of Directors, to reflect the fair market value of such securities.

Short-term debt securities with a maturity date of 60 days or less are valued at amortized cost, which approximates fair value. Investments in open-end mutual funds are valued at their closing net asset value.

The policies and procedures approved by the Fund's Board of Directors delegate authority to make fair value determinations to the investment manager, subject to the oversight of the Board of Directors. The investment manager has established a valuation committee (Valuation Committee) to administer, implement and oversee the fair valuation process according to the policies and procedures approved annually by the Board of Directors. Among other things, these procedures allow the Fund to utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

Securities for which market prices are unavailable, or securities for which the investment manager determines that the bid and/or ask price or a counterparty valuation does not reflect

Cohen & Steers Infrastructure Fund, Inc.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited) (Continued)

market value, will be valued at fair value, as determined in good faith by the Valuation Committee, pursuant to procedures approved by the Fund's Board of Directors. Circumstances in which market prices may be unavailable include, but are not limited to, when trading in a security is suspended, the exchange on which the security is traded is subject to an unscheduled close or disruption or material events occur after the close of the exchange on which the security is principally traded. In these circumstances, the Fund determines fair value in a manner that fairly reflects the market value of the security on the valuation date based on consideration of any information or factors it deems appropriate. These may include, but are not limited to, recent transactions in comparable securities, information relating to the specific security and developments in the markets.

Foreign equity fair value pricing procedures utilized by the Fund may cause certain non-U.S. equity holdings to be fair valued on the basis of fair value factors provided by a pricing service to reflect any significant market movements between the time the Fund values such securities and the earlier closing of foreign markets.

The Fund's use of fair value pricing may cause the net asset value of Fund shares to differ from the net asset value that would be calculated using market quotations. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security may be materially different than the value that could be realized upon the sale of that security.

Fair value is defined as the price that the Fund would expect to receive upon the sale of an investment or expect to pay to transfer a liability in an orderly transaction with an independent buyer in the principal market or, in the absence of a principal market, the most advantageous market for the investment or liability. The hierarchy of inputs that are used in determining the fair value of the Fund's investments is summarized below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

For movements between the levels within the fair value hierarchy, the Fund has adopted a policy of recognizing the transfer at the end of the period in which the underlying event causing the movement occurred. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. There were no transfers between Level 1 and Level 2 securities as of September 30, 2014.

Cohen & Steers Infrastructure Fund, Inc.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited) (Continued)

The following is a summary of the inputs used as of September 30, 2014 in valuing the Fund's investments carried at value:

| | Total | Quoted Prices In Active Markets for Identical Investments (Level 1) | Other Significant Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3)(a) |
|--|-------------------------|---|---|---|
| Common Stock | \$ 2,590,508,224 | \$ 2,590,508,224 | | \$ |
| Preferred Securities - \$25 Par Value - United States | 98,761,798 | 89,265,392 | 9,496,406 | |
| Preferred Securities - \$25 Par Value - Other Countries | 45,460,603 | 45,460,603 | | |
| Preferred Securities - Capital Securities - United States | 133,684,996 | | 123,507,205 | 10,177,791(b) |
| Preferred Securities - Capital Securities - Other Countries | 175,960,449 | | 175,960,449 | |
| Corporate Bonds | 29,158,799 | | 29,158,799 | |
| Money Market Funds | 5,200,000 | | 5,200,000 | |
| Total Investments(c) | \$ 3,078,734,869 | \$ 2,725,234,219 | \$ 343,322,859 | \$ 10,177,791 |

(a) Certain of the Fund's investments are categorized as Level 3 and were valued utilizing third party pricing information without adjustment. Such valuations are based on significant unobservable inputs. A change in the significant unobservable inputs could result in a significantly lower or higher value in such Level 3 investments.

(b) Valued by a pricing service which utilized independent broker quotes.

(c) Portfolio holdings are disclosed individually on the Schedule of Investments.

Following is a reconciliation of investments for which significant unobservable inputs (Level 3) were used in determining fair value:

| | Total Investments in Securities | Common Stock - United States | Preferred Securities - Capital Securities - United Kingdom | Preferred Securities - Capital Securities - United States |
|---|--|---------------------------------------|---|--|
| Balance as of December 31, 2013 | \$ 28,363,430 | \$ 10,710,400 | 7,750,674 | \$ 9,902,356 |
| Purchases | 3,940,511 | | 3,940,511 | |
| Amortization | (44) | | (44) | |
| Change in unrealized appreciation (depreciation) | (437,886) | (1,241,600) | 528,279 | 275,435 |
| Transfers out of Level 3(a) | (21,688,220) | (9,468,800) | (12,219,420) | |

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| | | | | |
|----------------------------------|----|------------|----|------------|
| Balance as of September 30, 2014 | \$ | 10,177,791 | \$ | 10,177,791 |
|----------------------------------|----|------------|----|------------|

(a)As of December 31, 2013, the Fund used significant unobservable inputs in determining the value of certain investments. As of September 30, 2014, the Fund used significant observable inputs and/or quoted prices in determining the value of the same investments.

Cohen & Steers Infrastructure Fund, Inc.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited) (Continued)

The change in unrealized appreciation (depreciation) attributable to securities owned on September 30, 2014 which were valued using significant unobservable inputs (Level 3) amounted to \$275,434.

Note 2. Income Tax Information

As of September 30, 2014, the federal tax cost and net unrealized appreciation and depreciation in value of securities held were as follows:

| | | |
|--------------------------------------|----|---------------|
| Cost for federal income tax purposes | \$ | 2,348,575,794 |
| Gross unrealized appreciation | \$ | 751,177,672 |
| Gross unrealized depreciation | | (21,018,597) |
| Net unrealized appreciation | \$ | 730,159,075 |

Item 2. Controls and Procedures

(a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective based on their evaluation of these disclosure controls and procedures required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act as of a date within 90 days of the filing of this report.

(b) During the last fiscal quarter, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COHEN & STEERS INFRASTRUCTURE FUND, INC.

By: /s/ Adam M. Derechin
Name: Adam M. Derechin
Title: President

Date: November 25, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Adam M. Derechin
Name: Adam M. Derechin
Title: President and Principal
Executive Officer

By: /s/ James Giallanza
Name: James Giallanza
Title: Treasurer and Principal
Financial Officer

Date: November 25, 2014
