

P.O. Box 455, East Syracuse, NY 13057
Important Material | Do Not Discard!

Cusip No. 00775Q 196 212 238 220
 For Customer Service, call: 1-800-856-8487



To the Unitholders of: *Cohen & Steers Municipal Closed-End Portfolio, Series 2016-3 (ADT 1713)*

In accordance with the Standard Terms and Conditions of the Trust, The Bank of New York Mellon, Trustee, submits the following cash basis statement for the calendar year ending December 31, 2016.

Income Account

Balance on January 1, 2016		\$	0.00
Income Received on Securities			313,397.05
Supplemental Deposit Income			40,899.40
Less:			
Trustee Fee and Fund Expenses	\$	5,750.01	
Sponsors Fees		4,974.34	
Other Fees		916.96	
Income Paid for Unit Redemptions		876.16	
Distributions to Unitholders		244,379.87	256,897.34
Balance on December 31, 2016*		\$	97,399.11

Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Monthly:	10-25-16	\$ 0.03830	\$ 66,283.97
	11-25-16	0.03930	82,835.13
	12-25-16	0.03890	95,260.77
Total		\$ 0.11650	\$ 244,379.87

Principal and Redemption Accounts

Balance on January 1, 2016		\$	0.00
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities			642,460.87
Receipts from Supplemental Deposits			23,425,731.20
Proceeds Received for Reinvestment			46,178.00
Principal Received			11,328.37
Less:			
Payments for Securities Acquired	\$	23,783,964.71	
Proceeds Paid to Unitholders from the Redemption Account for Redemption of Units		206,822.86	
Principal Distributions from Capital Account		0.00	
Creation and Development Fees		122,216.15	
Organizational Expenses		117,094.67	
Deferred Sales Charge		199,737.06	24,429,835.45
Balance on December 31, 2016*		\$	(304,137.01)

Distributions From the Principal Account

NONE

Statement of Interest

Interest Account - Percentage by State or Territory of interest collected (Postal abbreviations used to identify states):

AK 0.24%	AL 1.35%	AR 0.07%	AZ 1.98%
CA 10.97%	CO 2.54%	CT 0.69%	DC 1.28%
DE 0.22%	FL 6.86%	GA 1.09%	GU 0.18%
HI 0.69%	IA 0.92%	ID 0.09%	IL 10.67%
IN 2.08%	KS 0.33%	KY 0.93%	LA 1.55%
MA 2.64%	MD 0.73%	ME 0.17%	MI 3.20%
MN 0.46%	MO 0.57%	MS 0.33%	NC 1.26%
ND 0.07%	NE 0.65%	NH 0.19%	NJ 5.62%
NM 0.18%	NV 1.80%	NY 9.42%	OH 3.66%
OK 0.31%	OR 0.53%	PA 3.09%	PR 1.15%
RI 0.45%	SC 1.88%	SD 0.08%	TF 0.41%
TN 0.80%	TX 10.00%	UT 0.37%	VA 1.20%
VI 0.19%	WA 2.28%	WI 1.19%	WV 0.28%
WY 0.11%			

Important Tax Note: Investors can determine their STATE and LOCAL Tax liabilities by taking the exemption % noted above for their own home state plus Puerto Rico (PR) and Guam (GU), e.g., Total Interest Income Received x Home State % = Income Exempt from State and Local Taxes. The laws of the several states may vary with respect to the taxation of such obligations and Holders are advised to consult with their own tax advisors regarding such taxation.

Percentage of Income Constituting Preferential Interest for Alternative Minimum Tax Purposes . . . 9.88%

Securities Removed From the Portfolio

Date	Shares	Description	Proceeds
Various	2,034	Alliance National Municipal Income Fund	\$ 26,747.21
Various	2,361	Blackrock Long-Term Municipal Advantage Trust	26,319.81
Various	1,961	Blackrock Muni Intermediate Duration Fund Inc	26,872.30
Various	1,951	Blackrock Municipal Income Quality Tr	26,905.27
Various	2,361	Blackrock Munienhanced Fund	26,529.82
Various	2,059	Blackrock Muniholdings Quality Fund II	27,046.93
Various	2,059	Blackrock Muniholdings Quality Fund Inc	26,988.52
Various	2,092	Blackrock Muniyeild Quality Fund II	26,713.51
Various	2,020	Blackrock Strategic Municipal Trust	27,378.79
Various	2,141	Dreyfus Municipal Bond Infrstrctr Fd Inc	26,337.56
Various	2,180	Eaton Vance Municipal Bond Fund	27,092.70

Statement Regarding Negative Balances. Income Account - A negative balance in the Income Account may be attributed to the payment cycle of the securities in the Portfolio. Distributions may be more or less than the amount credited to the Income Account. Principal and Redemption Accounts - A negative balance in the Principal and Redemption Accounts may be attributed to pending securities sales to meet unit redemptions. Bid prices have been determined and furnished to the Trustee by the Evaluator for the Trust. The prices quoted above are stated as a percentage of the face value.

The Bank of New York Mellon, as Trustee, is not in a position to determine, or assist unit holders in determining capital gains and losses. Questions that apply to the calculations of income taxes should be referred to your tax consultant.

Securities Removed From the Portfolio - Continued

Date	Shares	Description	Proceeds
Various	2,219	Eaton Vance Municipal Bond Fund II	27,118.82
Various	1,444	Eaton Vance Municipal Income Term Trust	27,793.63
Various	2,157	Invesco Municipal Trust	26,383.37
Various	2,166	Invesco Quality Municipal Income Tr	26,816.27
Various	2,132	Invesco Tr Investment Grade Muni	27,044.93
Various	1,473	Mainstay Defined Term Muni Opportunities Fund	26,934.90
Various	2,815	Mfs Investment Grade Municipal Trust	26,510.49
Various	2,027	Nuveen Amt- Free Quality Municipal Income Fund	26,685.14
Various	1,868	Nuveen Enhanced Amt-Free Municipal Credit Opportunities Fund	26,382.93
Various	1,902	Nuveen Enhanced Municipal Credit Opportunities Fund	26,498.09
Various	1,973	Nuveen Quality Municipal Income Fund	26,684.33
Various	3,778	Putnam Managed Municipal Income Trust	26,808.70
Various	1,746	Western Asset Municipal Partners Fund Inc	25,866.85
Totals	50,919		\$ 642,460.87

Securities Acquired - Purchases

Date	Shares	Description	Cost
Various	68,242	Alliance National Municipal Income Fund	\$ 991,037.15
Various	79,207	Blackrock Long-Term Municipal Advantage Trust	990,475.57
Various	65,787	Blackrock Muni Intermediate Duration Fund Inc	989,012.09
Various	65,459	Blackrock Municipal Income Quality Tr	1,000,666.00
Various	79,207	Blackrock Munienhanced Fund	988,949.39
Various	69,060	Blackrock Muniholdings Quality Fund II	994,948.83
Various	69,060	Blackrock Muniholdings Quality Fund Inc	999,003.31
Various	70,205	Blackrock Muniyeild Quality Fund II	989,752.46
Various	67,751	Blackrock Strategic Municipal Trust	996,173.75
Various	71,842	Dreyfus Municipal Bond Infrstrctr Fd Inc	989,147.89
Various	73,152	Eaton Vance Municipal Bond Fund	987,696.69
Various	74,461	Eaton Vance Municipal Bond Fund II	995,349.53
Various	48,440	Eaton Vance Municipal Income Term Trust	1,000,246.38
Various	72,333	Invesco Municipal Trust	981,279.52
Various	72,661	Invesco Quality Municipal Income Tr	993,036.87
Various	71,515	Invesco Tr Investment Grade Muni	992,484.99
Various	49,421	Mainstay Defined Term Muni Opportunities Fund	995,624.58
Various	94,427	Mfs Investment Grade Municipal Trust	982,274.80
Various	33,967	Nuveen Amt- Free Quality Municipal Income Fund	475,451.44
Various	62,678	Nuveen Enhanced Amt-Free Municipal Credit Opportunities Fund	990,467.09

Securities Acquired - Purchases - Continued

Date	Shares	Description	Cost
Various	63,823	Nuveen Enhanced Municipal Credit Opportunities Fund	988,336.53
Various	33,001	Nuveen Premium Income Municipal Fund	509,365.98
Various	33,083	Nuveen Premium Income Municipal Fund 2	508,855.49
Various	33,067	Nuveen Quality Municipal Income Fund	476,550.24
Various	126,667	Putnam Managed Municipal Income Trust	992,892.29
Various	58,586	Western Asset Municipal Partners Fund Inc	984,885.85
Totals	1,707,102		\$ 23,783,964.71

Stock Splits and Dividends

Date	Shares	Description	Reason
09-15-16	34,020	Nuveen Amt- Free Quality Municipal Income Fund	Stock Merger
09-15-16	(33,001)	Nuveen Premium Income Municipal Fund	Stock Merger
09-15-16	(33,083)	Nuveen Premium Income Municipal Fund 2	Stock Merger
09-15-16	33,118	Nuveen Quality Municipal Income Fund	Stock Merger

Per Unit Value Based on the 12/31/16 Bid Evaluation

	Annually
Principal Value	\$ 8.60210
Income Value	0.03750
Total Value	\$ 8.63960

Securities Portfolio As of December 31, 2016

Shares	Description
66,208	Alliance National Municipal Income Fund
76,846	Blackrock Long-Term Municipal Advantage Trust
63,826	Blackrock Muni Intermediate Duration Fund Inc
63,508	Blackrock Municipal Income Quality Tr
76,846	Blackrock Munienhanced Fund
67,001	Blackrock Muniholdings Quality Fund II
67,001	Blackrock Muniholdings Quality Fund Inc
68,113	Blackrock Muniyeild Quality Fund II
65,731	Blackrock Strategic Municipal Trust
69,701	Dreyfus Municipal Bond Infrstrctr Fd Inc
70,972	Eaton Vance Municipal Bond Fund
72,242	Eaton Vance Municipal Bond Fund II
46,996	Eaton Vance Municipal Income Term Trust
70,176	Invesco Municipal Trust
70,495	Invesco Quality Municipal Income Tr
69,383	Invesco Tr Investment Grade Muni
47,948	Mainstay Defined Term Muni Opportunities Fund
91,612	Mfs Investment Grade Municipal Trust
65,960	Nuveen Amt- Free Quality Municipal Income Fund
60,810	Nuveen Enhanced Amt-Free Municipal Credit Opport
61,921	Nuveen Enhanced Municipal Credit Opportunities F
64,212	Nuveen Quality Municipal Income Fund
122,889	Putnam Managed Municipal Income Trust
56,840	Western Asset Municipal Partners Fund Inc
1,657,237	
2,426,251	Units Outstanding