Brookfield
Public Securities Group
Brookfield Asset Management
71 South Wacker Drive, Suite 3400, Chicago, IL 60606
Tel (312) 377-8300
Fax (312) 377-8299
www.brookfield.com

ESG Disclosures

Integration of Sustainability Risks into the Investment Process

Unlike investment vehicles which promote environmental, social and governance ("**ESG**") characteristics or have a specific sustainability or impact objective that may result in a constrained investment universe, the Fund seeks to maximize financial performance, whereby ESG considerations are input factors within the investment process that the Investment Manager considers appropriate to pursue the Fund's investment objective. As part of its investment process, the Fund includes all relevant financial risks in its investment decision and evaluates these on an ongoing basis. In doing so, relevant sustainability factors and sustainability risks are assessed and taken into account, including ESG events or conditions that could have a material impact on the investment in question, its return and in turn, the Net Asset Value of the Fund. Sustainability factors within the meaning of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "**SFDR**") are defined as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. The Investment Manager's analysis of the management of sustainability risks incorporates governance analysis sourced by both internal and external data providers. It covers the boards' independence, experience and effectiveness, executive pay practices, ownership structure and reliability of reported financials in respect of the underlying companies in which the Fund invests. The Investment Manager engages with the underlying companies via dialogue and voting rights. In exercising the Fund's voting rights in its investments, the Investment Manager considers ESG factors, as appropriate. The governance guidelines establish a consistent philosophy and approach to corporate governance and the exercising of voting rights.

Principal Adverse Impacts

The Company, and in turn, the Investment Manager, do not currently consider the principal adverse impacts of investment decisions on sustainability factors, within the meaning of SFDR, because whilst ESG risks are incorporated into the Investment Manager's investment decision making processes, the Fund's objective, and in turn the Investment Manager's objective in respect of the Fund, is to achieve [total return through growth of capital and current income]. Further, the relevant information required to appropriately assess the principal adverse impacts of the Investment Manager's investment decisions on sustainability factors is not yet available.

The Company and the Investment Manager will keep this decision to not consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of SFDR under review and will formally re-evaluate this decision on a periodic basis.

Risk Factors

Sustainability Risk

Sustainability risks within the SFDR are ESG events or conditions whose occurrence could have an actual or potential principal adverse impact on the value of the Fund's investment. Sustainability risks can affect all known types of risk (for example, market risk, liquidity risk, counterparty risk and operational risk), and as a factor, contribute to the materiality of these risk types. Sustainability risks may impact the value of the companies in which the Fund invests and, as a result, the Net Asset Value of the Fund itself.