

BROOKFIELD REAL ASSETS INCOME FUND INC.

Brookfield Place, 250 Vesey Street
New York, New York 10281-1023

NOTICE OF 2023 ANNUAL MEETING OF STOCKHOLDERS

April 20, 2023

To the Stockholders:

Notice is hereby given that the 2023 Annual Meeting of Stockholders (the “Meeting”) of Brookfield Real Assets Income Fund Inc., a Maryland corporation (the “Fund”), will be held on Friday, May 19, 2023, at 8:30 a.m., Eastern Time, for the following purposes:

1. To consider and vote upon the election of the Class I Director, to serve until the third annual meeting following his election and until his successor is duly elected and qualifies (Proposal 1).
2. To transact any other business that may properly come before the Meeting or any adjournment or postponement thereof.

The Board of Directors recommends that you vote “FOR” the nominees named in the proxy statement.

Due to the public health impact of the coronavirus pandemic (COVID-19), and to support the health and well-being of Fund stockholders, the Meeting will be held in a virtual meeting format only. Stockholders will not be able to attend the Meeting in person. In order to participate in and vote at the Meeting, stockholders of record as of the close of business on April 14, 2023 (the “Record Date”) need to register for the Meeting. If you are a registered holder, and wish to attend and vote at the Meeting, please send an email including your full name and address to the Fund’s proxy solicitor, AST Fund Solutions, LLC (“AST”), at attendameeting@astfinancial.com with “Brookfield Real Assets Income Fund Inc. virtual meeting” in the subject line. After receiving this information, AST will then email you the virtual meeting access information and instructions for voting during the Meeting. If you hold common shares of stock (“Shares”) beneficially through a bank or broker, you will receive information regarding how to instruct your bank or broker to cast your vote. If you wish to attend and vote at the Meeting, you must first obtain a legal proxy from your financial intermediary reflecting the Fund’s name, the number of Shares you held as of the Record Date, as well as your name and address. You may forward an email from your intermediary containing the legal proxy or attach an image of the legal proxy via email to AST at attendameeting@astfinancial.com with “Legal Proxy” in the subject line. After receiving this information, AST will then email you the virtual meeting access information and instructions for voting during the Meeting.

Stockholders of record as of the close of the Record Date are entitled to notice of, and to vote at, the Meeting or any adjournment or postponement

thereof. You are being asked to participate at the Meeting either virtually or by proxy. If you attend the Meeting and are a stockholder of record as of the close of business on the Record Date, you may vote your Shares at the Meeting. Regardless of whether you plan to attend the Meeting, please complete, date, sign and return promptly in the enclosed envelope the accompanying proxy. This is important to ensure a quorum at the Meeting.

In addition to authorizing a proxy to vote by mail, you may also authorize a proxy to vote your Shares via the Internet or telephone, as follows:

To vote by the Internet:

- (1) Read the Proxy Statement and have the enclosed proxy card at hand.
- (2) Go to the website that appears on the enclosed proxy card.
- (3) Enter the control number set forth on the enclosed proxy card and follow the simple instructions.

To vote by telephone:

- (1) Read the Proxy Statement and have the enclosed proxy card at hand.
- (2) Refer to the toll-free number that appears on the enclosed proxy card.
- (3) Follow the instructions.

We encourage you to authorize a proxy to vote your Shares via the Internet using the control number that appears on your enclosed proxy card. Use of Internet voting will reduce the time and costs associated with this proxy solicitation. Whichever method you choose, please read the enclosed Proxy Statement carefully before you vote. If you should have any questions about this Notice or the proxy materials, we encourage you to call us at (855) 777-8001.

By Order of the Board of Directors,

/s/ Craig Ruckman

Craig Ruckman
Secretary

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF
PROXY MATERIALS FOR THE ANNUAL MEETING OF
STOCKHOLDERS TO BE HELD ON MAY 19, 2023**

The Fund's Notice of 2023 Annual Meeting of Stockholders, Proxy Statement and Form of Proxy are available on the Internet at <https://publicsecurities.brookfield.com/en>.

WE NEED YOUR PROXY VOTE IMMEDIATELY.

YOU MAY THINK YOUR VOTE IS NOT IMPORTANT, BUT IT IS VITAL. AT THE MEETING OF STOCKHOLDERS, THE FUND WILL BE UNABLE TO CONDUCT ANY BUSINESS IF LESS THAN A MAJORITY OF THE VOTES ENTITLED TO BE CAST ARE REPRESENTED. IN THAT EVENT, THE MEETING MAY BE ADJOURNED AND THE FUND, AT THE STOCKHOLDERS' EXPENSE, WOULD CONTINUE TO SOLICIT VOTES IN AN ATTEMPT TO ACHIEVE A QUORUM. CLEARLY, YOUR VOTE COULD BE CRITICAL TO ENABLE THE FUND TO HOLD THE MEETING AS SCHEDULED, SO PLEASE RETURN YOUR PROXY CARD IMMEDIATELY. YOU AND ALL OTHER STOCKHOLDERS WILL BENEFIT FROM YOUR COOPERATION.

Instructions for Signing Proxy Cards

The following general rules for signing proxy cards may be of assistance to you and avoid the time and expense involved in validating your vote if you fail to sign your proxy card properly.

1. *Individual Accounts.* Sign your name exactly as it appears in the registration on the proxy card.

2. *Joint Accounts.* Either party may sign, but the name of the party signing should conform exactly to the name shown in the registration.

3. *All Other Accounts.* The capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration. For example:

Registration

Valid Signature

Corporate Accounts

- | | |
|---------------------------------------|------------------------------------|
| (1) ABC Corp. | ABC Corp. (by John Doe, Treasurer) |
| (2) ABC Corp. | John Doe, Treasurer |
| (3) ABC Corp. c/o John Doe, Treasurer | John Doe |
| (4) ABC Corp. Profit Sharing Plan | John Doe, Director |

Trust Accounts

- | | |
|--|-----------------------|
| (1) ABC Trust | Jane B. Doe, Director |
| (2) Jane B. Doe, Director u/t/d 12/28/78 | Jane B. Doe |

Custodial or Estate Accounts

- | | |
|--|------------------------------|
| (1) John B. Smith, Cust.
f/b/o John B. Smith, Jr.
UGMA | John B. Smith |
| (2) John B. Smith | John B. Smith, Jr., Executor |

YOUR VOTE IS IMPORTANT. PLEASE AUTHORIZE A PROXY TO VOTE YOUR SHARES PROMPTLY, NO MATTER HOW MANY SHARES YOU OWN.

BROOKFIELD REAL ASSETS INCOME FUND INC.

Brookfield Place, 250 Vesey Street
New York, New York 10281-1023

PROXY STATEMENT

This Proxy Statement is furnished to the holders of common shares of stock, par value of \$0.001 per share (“Shares”) of Brookfield Real Assets Income Fund Inc., a Maryland corporation (the “Fund”), of proxies to be exercised at the 2023 Annual Meeting of Stockholders (the “Meeting”) of the Fund to be held on Friday, May 19, 2023 at 8:30 a.m., Eastern Time (and at any adjournment or postponements thereof) for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. This Proxy Statement and the accompanying form of proxy are first being sent to stockholders on or about April 20, 2023.

Due to the public health impact of the coronavirus pandemic (COVID 19) and to support the health and well-being of Fund stockholders, the Meeting will be held solely on the internet by virtual means. You will not be able to attend the Meeting in person.

The persons named as proxy holders on the proxy card will vote in accordance with your instructions and, unless specified to the contrary, will vote “FOR” the election of the Class I Director nominee. The close of business on April 14, 2023, has been fixed as the record date (the “Record Date”) for the determination of stockholders entitled to receive notice of, and to vote at, the Meeting. Each outstanding full share of common stock of the Fund is entitled to one vote for as many individuals as there are directors to be elected at the Meeting, and one vote for each other matter properly presented at the Meeting. Votes may not be cumulated. At the close of business on the Record Date, the Fund had 55,934,438 Shares.

Under the Bylaws of the Fund, the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast constitutes a quorum. In the event that a quorum is not present at the Meeting or otherwise, the chairperson of the Meeting has the power to adjourn the Meeting from time to time, to a date not more than 120 days after the Record Date without notice other than announcement at the Meeting.

For purposes of determining the presence of a quorum for transacting business at the Meeting, abstentions and broker “non-votes” (that is, proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote Shares on a particular matter with respect to which the brokers or nominees do not have discretionary power), if any, will be treated as Shares that are present for quorum purposes but not “entitled to vote.” Abstentions will have the same effect as votes against Proposal 1. Broker “non-votes” will have no effect on

the outcome of the vote on Proposal 1. Since banks and brokers will have discretionary authority to vote Shares in the absence of voting instructions from stockholders with respect to Proposal 1, we expect that there will be no broker “non-votes.”

Stockholders who execute proxies retain the right to revoke them by: (a) written notice received by the Secretary of the Fund at any time before that proxy is exercised; (b) signing a proxy bearing a later date or; (c) attending the Meeting and voting in person (attendance at the Meeting will not, by itself, revoke a properly executed proxy). If you hold your Shares in “street name” (that is, through a broker or other nominee), you should instruct your broker or nominee how to vote your Shares by following the voting instructions provided by your broker or nominee.

In order to participate in and vote your Shares at the Meeting, stockholders as of the Record Date need to register for the Meeting.

If you are a registered holder, and wish to attend and vote at the Meeting, you must:

- Send an email including your full name and address to the Fund’s proxy solicitor, AST Fund Solutions, LLC (“AST”), at attendameeting@astfinancial.com with “**Brookfield Real Assets Income Fund Inc. virtual meeting**” in the subject line. After receiving this information, AST will then email you the virtual meeting access information and instructions for voting during the Meeting. You will need the control number found on your proxy card as part of the registration process.

If your Shares are registered in the name of your broker, bank, or other agent, you are the “beneficial owner” of those Shares and those Shares are considered as held in “street name.” If you hold your Shares in “street name” and wish to attend and vote at the Meeting, you must:

- Obtain a legal proxy from your broker, bank or other nominee reflecting the Fund’s name, the number of Shares you held as of the Record Date, as well as your name and address. You may forward an email from your intermediary containing the legal proxy or attach an image of the legal proxy via email to AST at attendameeting@astfinancial.com with “**Legal Proxy**” in the subject line. After receiving this information, AST will then email you the virtual meeting access information and instructions for voting during the Meeting.

You will receive a confirmation of your registration by email after AST receives your registration materials. If you wish to vote your Shares electronically at the Meeting, please follow the instructions provided by AST

in its confirmation email. On the day of the Meeting, we encourage you to access the Meeting prior to start time leaving ample time to check in.

Stockholders may request copies of the Fund’s most recent annual report, including the financial statements, without charge, by writing to Investor Relations, Brookfield Real Assets Income Fund Inc., Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023. These reports also are available on the Fund’s website at <https://publicsecurities.brookfield.com/en>. These documents have been filed with the Securities and Exchange Commission and are available at www.sec.gov.

PROPOSAL 1: ELECTION OF CLASS I DIRECTOR

The Board is divided into three classes: Class I, Class II and Class III. The terms of office of the present Directors in each class expire at the Meeting in the year indicated and when their respective successors are elected and qualify: Class I, 2023, Class II, 2024 and Class III, 2025. Directors elected to succeed those whose terms are expiring will be identified as being of that same class and will be elected to serve until the third annual meeting after their election and until their successors are duly elected and qualify.

The persons named in the accompanying form of proxy intend to vote at the Meeting (unless directed not to so vote) for the re-election of Mr. David Levi, a Class I Interested Director nominee. Mr. Levi has indicated that he will serve if elected, but if he should be unable to serve, the proxy or proxies will be voted for any other persons determined by the persons named in the proxy in accordance with their discretion. If elected, Mr. Levi will serve until the 2026 Annual Meeting of Stockholders and until his successor is duly elected and qualified.

The Fund’s Board has determined that Messrs. Edward Kuczmariski, Stuart McFarland, William H. Wright II and Ms. Heather Goldman are each independent under the criteria for independence set forth in the listing standards of the New York Stock Exchange. Mr. David Levi is considered an Interested Director. Therefore, upon election of the Class I Director nominee by the Fund, the Fund will continue to meet the requirements of the New York Stock Exchange that a majority of directors be independent.

As described above, there is one nominee for election to the Board at this time. The affirmative vote of a majority of the votes entitled to be cast at the Meeting, if a quorum is present, is sufficient to elect a director.

The Board of Directors recommends that the stockholders vote “FOR” the election of the nominee listed above to serve as Director until the Annual Meeting of Stockholders in 2026 and until his successor is duly elected and qualified.

Information Concerning Nominee and Directors

The following table provides information concerning each of the Directors and the Class I Director nominee of the Board, as of the date of this Proxy Statement. The nominee is listed in the table under “Class I Interested Director Nominee.” The terms of the Class II and the Class III Directors do not expire this year. The Fund has a retirement policy, which sets a mandatory retirement age of 78 for the Directors, with additional one-year terms to be decided by a unanimous vote of the Directors.

Name, Address and Year of Birth	Position(s) Held with Fund, Length of Time Served and Term of Office	Principal Occupation(s) During Past 5 Years and Other Directorships Held by Director	Number of Portfolios in Fund Complex Overseen by Director*
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Class I Interested Director Nominee – If Elected, Term Expires at the 2026 Annual Meeting of Stockholders

David Levi** c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1971	Director Served since 2017 Three-year Term	Director/Trustee of several investment companies advised by Brookfield Public Securities Group LLC (the “Adviser”) (2017-Present); Chief Executive Officer of the Adviser (2019-Present); Chief Executive Officer of Brookfield Oaktree Wealth Solutions (2021-Present); President of the Adviser (2016-2019); Managing Partner of Brookfield Asset Management Inc. (2015-Present).	9
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Name, Address and Year of Birth	Position(s) Held with Fund, Length of Time Served and Term of Office	Principal Occupation(s) During Past 5 Years and Other Directorships Held by Director	Number of Portfolios in Fund Complex Overseen by Director*
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Class II Independent Directors – Terms Expire at the 2024 Annual Meeting of Stockholders

Heather S. Goldman c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1967	Director, Member of the Audit Committee, Chair of the Nominating and Compensation Committee Served since inception' Three-year Term	Director/Trustee of several investment companies advised by the Adviser (2013-Present); Board Director of Geshet USA (2015-Present); Trustee of the Nevada Museum of Art (2016-2018); Member of the Honorary Board of University Settlement House (2014-Present); Co-founder, CEO and Chair of Capstak, Inc. (2014-2018).	9
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William H. Wright II c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1960	Director, Chair of the Audit Committee, Member of the Nominating and Compensation Committee Served since 2020 Three-year Term	Director/Trustee of several investment companies advised by the Adviser (2020-Present); Director of Alcentra Capital Corporation (1940 Act BCD) (2018-2019); Advisory Director of Virtus Global Dividend & Income Fund, Virtus Global Multi-Sector Income Fund, Virtus Total Return Fund and Duff & Phelps Select Energy MLP Fund (2013-2019); Director of the Carlyle Group, TCG BDC I, Inc., TCG BDC II, Inc. and Carlyle Secured Lending III (2021-Present).	9
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Name, Address and Year of Birth	Position(s) Held with Fund, Length of Time Served and Term of Office	Principal Occupation(s) During Past 5 Years and Other Directorships Held by Director	Number of Portfolios in Fund Complex Overseen by Director*
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Class III Independent Directors – Terms Expire at the 2025 Annual Meeting of Stockholders

Edward A. Kuczmariski c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1949	Director, Chair of the Board, Member of the Audit Committee, Member of the Nominating and Compensation Committee Served since inception ¹ Three-year Term	Director/Trustee of several investment companies advised by the Adviser (2011-Present).	9
Stuart A. McFarland c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1947	Director, Member of the Audit Committee, Member of the Nominating and Compensation Committee Served since inception ¹ Three-year Term	Director/Trustee of several investment companies advised by the Adviser (2006-Present); Director of Drive Shack Inc. (formerly, New Castle Investment Corp.) (2002-Present); Managing Partner of Federal City Capital Advisors (1997-2021); Director of New America High Income Fund (2013-Present); Director of New Senior Investment Group, Inc. (2014-2021); Director of Steward Partners (2017-2021).	9

* The Fund Complex is comprised of the Fund, Brookfield Investment Funds (6 series of underlying portfolios), Center Coast Brookfield MLP & Energy Infrastructure Fund and Oaktree Diversified Income Fund Inc.

** Designates individuals who are “interested persons” of the Fund, as defined by the Investment Company Act of 1940, as amended (the “1940 Act”), because of affiliations with the Adviser.

¹ Brookfield Real Assets Income Fund Inc. was established on May 12, 2016 and commenced operations on December 5, 2016.

Officers of the Funds

The officers of the Fund are elected by the Board either at its annual meeting, or at any subsequent regular or special meetings of the Board. The Board of the Fund has appointed five officers, each to hold office at the discretion of the Board until his successor is elected and qualifies or until his resignation or removal. Except where dates of service are noted, all officers listed below served the Fund as such throughout the fiscal year ended December 31, 2022. The following table sets forth information concerning each officer of the Fund as of the date of this Proxy Statement:

Name, Address and Year of Birth	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past 5 Years
Brian F. Hurley* c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1977	President	Served since inception ¹	President of several investment companies advised by the Adviser (2014-Present); Managing Director (2014-Present) and General Counsel (2017-Present) of the Adviser; Managing Partner of Brookfield Asset Management Inc. (2016-Present); Director of Brookfield Soundvest Capital Management (2015-2018).
Casey Tushaus* c/o Brookfield Place, 250 Vesey Street, New York, New York 10281-1023 Born: 1982	Treasurer	Served since February 25, 2021 ²	Treasurer of several investment companies advised by the Adviser (2021-Present); Assistant Treasurer of several investment companies advised by the Adviser (2016-2021); Director of the Adviser (2021-Present); Vice President of the Adviser (2014-2021).

Name, Address and Year of Birth	Position(s) Held with Fund	Length of Time Served	Principal Occupation(s) During Past 5 Years
Craig Ruckman* c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1977	Secretary	Served since November 2022**	Secretary of several investment companies advised by the Adviser (November 2022-Present); Managing Director of the Adviser (October 2022-Present); Director of Allianz Global Investors U.S. Holdings LLC (2016-2022); Assistant Secretary of 63 funds in the Allianz Global Investors Fund Complex (2017-2020); and Chief Legal Officer of Allianz Global Investors Distributors LLC (2019-2022).
Adam R. Sachs* c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1984	Chief Compliance Officer (“CCO”)	Served since 2017	Chief Compliance Officer of several investment companies advised by the Adviser (2017-Present); Director of Adviser (2017-Present); Chief Compliance Officer of Brookfield Investment Management (Canada) Inc. (2017-Present).
Mohamed Rasul* c/o Brookfield Place 250 Vesey Street New York, New York 10281-1023 Born: 1981	Assistant Treasurer	Served since 2016	Assistant Treasurer of several investment companies advised by the Adviser (2016-Present); Vice President of the Adviser (2019-Present); Assistant Vice President of the Adviser (2014-2019).

* Designates individuals who are “interested persons” of the Fund, as defined by the 1940 Act, because of affiliations with the Adviser.

** Craig Ruckman was appointed by the Board as Secretary of the Fund on November 17, 2022.

¹ Brookfield Real Assets Income Fund Inc. was established on May 12, 2016, and commenced operations on December 5, 2016.

² Casey Tushaus was appointed by the Board as the Treasurer of the Fund on February 25, 2021. Previously, Mr. Tushaus served as Assistant Treasurer of the Fund since 2016.

Share Ownership

As of the Record Date, the Director nominee, Directors, and officers of the Fund beneficially owned individually and collectively as a group less than 1% of the outstanding shares of the Fund.

The following table sets forth the aggregate dollar range of equity securities owned by each Director of the Fund and of all funds overseen by each Director in the Adviser's family of investment companies (the "Fund Complex") as of December 31, 2022. The Fund Complex is comprised of the Fund, Center Coast Brookfield MLP & Energy Infrastructure Fund, Oaktree Diversified Income Fund Inc., and Brookfield Investment Funds and its six series of underlying portfolios: Brookfield Global Listed Real Estate Fund, Brookfield Global Listed Infrastructure Fund, Brookfield Real Assets Securities Fund, Brookfield Global Renewables & Sustainable Infrastructure Fund, Center Coast Brookfield Midstream Focus Fund, and Oaktree Emerging Markets Equity Fund. The cost of each Director's investment in the Fund Complex may vary from the current dollar range of equity securities shown below, which is calculated on a market value basis as of December 31, 2022. The information as to beneficial ownership is based on statements furnished to the Fund by each Director.

Name of Nominees/Directors	Dollar Range of Equity Securities Held in the Fund¹	Aggregate Dollar Range of Equity Securities Held in the Family of Investment Companies¹
<i>Interested Director Nominee</i>		
David Levi	A	A
<i>Independent Directors</i>		
Edward A. Kuczmariski	D	E
Stuart A. McFarland	E	E
Heather S. Goldman	B	C
William H. Wright II	A	A

¹ Key to Dollar Ranges:
A. None
B. \$1 – \$10,000
C. \$10,001 – \$50,000
D. \$50,001 – \$100,000
E. Over \$100,000

Information Regarding the Board and its Committees

The Role of the Board

The business and affairs of the Fund are managed under the direction of the Board. The Board provides oversight of the management and operations of the Fund. As is the case with virtually all investment companies (as distinguished from operating companies), the day-to-day management and operation of the Fund is the responsibility of various service providers to the Fund, such as the Fund's investment adviser and administrator, custodian, and transfer agent, each of whom are discussed in greater detail in the Fund's Statement of Additional Information. The Board approves all significant agreements between the Fund and its service providers. The Board has appointed senior employees of the Adviser as officers of the Fund, with responsibility to monitor and report to the Board on the Fund's day-to-day operations. In conducting this oversight, the Board receives regular reports from these officers and service providers regarding the Fund's operations. The Board has appointed a Chief Compliance Officer who administers the Fund's compliance program and regularly reports to the Board as to compliance matters. Some of these reports are provided as part of formal "Board meetings" which are typically held quarterly, in person, and involve the Board's review of recent Fund operations. From time to time, one or more members of the Board may also meet with management in less formal settings, between scheduled "Board meetings," to discuss various topics. In all cases, however, the role of the Board and of any individual Director is one of oversight and not of management of the day-to-day affairs of the Fund and its oversight role does not make the Board a guarantor of the Fund's investments, operations, or activities.

Board Leadership Structure

The Fund's Board has structured itself in a manner that it believes allows it to perform its oversight function effectively. Currently, 80% of the members of the Board, including the Chair of the Board, are not "interested persons," as defined in the 1940 Act, of the Fund (the "Independent Directors"), which are Directors that are not affiliated with the Adviser or its affiliates. The Board has established three standing committees, an Audit Committee, a Nominating and Compensation Committee, and a Qualified Legal Compliance Committee (the "QLCC") (collectively, the "Committees"), which are discussed in greater detail below. The Audit Committee, Nominating and Compensation Committee, and QLCC are comprised entirely of Independent Directors. Each of the Independent Directors helps identify matters for consideration by the Board and the Chair has an active role in the agenda-setting process for Board meetings. The Audit Committee Chair also has an active role in the agenda-setting process for the Audit Committee meetings. Mr. Kuczmarski, a Class III Director, serves as Chair of the Board. The Audit Committee Chair also has an active role in the agenda setting process for the Audit Committee meetings.

The Fund's Board has adopted Fund Governance Policies and Procedures to ensure that the Board is properly constituted in accordance with the 1940 Act and to set forth examples of certain of the significant matters for consideration by the Board and/or its Committees in order to facilitate the Board's oversight function. For example, although the 1940 Act requires that at least 40% of a fund's directors not be "interested persons," as defined in the 1940 Act, the Board has determined that the Independent Directors should constitute at least a majority of the Board. The Board has determined that its leadership structure is appropriate. In addition, the Board also has determined that the structure, function, and composition of the Committees are appropriate means to provide effective oversight on behalf of Fund Stockholders. The Independent Directors have engaged their own independent counsel to advise them on matters relating to their responsibilities to the Fund.

Board Oversight of Risk Management

As part of its oversight function, the Board receives and reviews various risk management reports and assessments and discusses these matters with appropriate management and other personnel. Because risk management is a broad concept comprised of many elements, Board oversight of different types of risks is handled in different ways. For example, the full Board receives, and reviews reports from senior personnel of the Adviser and Administrator (including senior compliance, financial reporting, and investment personnel) or their affiliates regarding various types of risks, including, but not limited to, operational, compliance, investment, and business continuity risks, and how they are being managed. From time to time, the full Board meets with the Fund's Chief Compliance Officer to discuss compliance risks relating to the Fund, the Adviser and the Fund's other service providers. The Audit Committee supports the Board's oversight of risk management in a variety of ways, including meeting regularly with the Fund's Treasurer and with the Fund's independent registered public accounting firm and, when appropriate, with other personnel employed by the Adviser to discuss, among other things, the internal control structure of the Fund's financial reporting function and compliance with the requirements of the Sarbanes-Oxley Act of 2002. The Audit Committee also meets regularly with the Fund's Chief Compliance Officer to discuss compliance and operational risks and receives reports from the Adviser's internal audit group as to these and other matters.

Information about Each Director's Qualification, Experience, Attributes or Skills

The Board believes that each of the Directors, including the Class I Director nominee, has the qualifications, experience, attributes, and skills ("Director Attributes") appropriate to serve as a Director of the Fund in light of the Fund's business and structure. Certain of these business and/or professional experiences are set forth in detail in the table above. The Directors

have substantial board experience or other professional experience and have demonstrated a commitment to discharging their oversight responsibilities as Directors. The Board, with the assistance of the Nominating and Compensation Committee, annually conducts a “self-assessment” wherein the performance of the Board and the Committees are reviewed.

In addition to the information provided in the table above, below is certain additional information regarding each Director, including the Class I Director nominee, and certain of their Director Attributes. The information provided below, and in the table above, is not all-inclusive. Many Director Attributes involve intangible elements, such as intelligence, integrity and work ethic, the ability to work together, the ability to communicate effectively, the ability to exercise judgment and ask incisive questions, and commitment to stockholder interests. In conducting its self-assessment, the Board has determined that the Directors have the appropriate attributes and experience to serve effectively as Directors of the Fund.

- *Edward A. Kuczmariski* – In addition to his tenure as a Director of the Fund, Mr. Kuczmariski has financial accounting experience as a Certified Public Accountant. He also has served on the board of directors/trustees for several other investment management companies. In serving on these boards, Mr. Kuczmariski has come to understand and appreciate the role of a director and has been exposed to many of the challenges facing a board and the appropriate ways of dealing with those challenges. Mr. Kuczmariski serves as Chair of the Board of Directors and is a member of the Audit Committee and the Nominating and Compensation Committee.
- *Stuart A. McFarland* – In addition to his tenure as a Director of the Fund, Mr. McFarland has extensive experience in executive leadership, business development and operations, corporate restructuring, and corporate finance. He previously served in senior executive management roles in the private sector, including serving as the Executive Vice President and Chief Financial Officer of Fannie Mae and as the Executive Vice President and General Manager of GE Capital Mortgage Services, Corp. Mr. McFarland currently serves on the board of directors for various other investment management companies and non-profit entities, and was the Managing Partner of Federal City Capital Advisors. Mr. McFarland is a member of the Audit Committee and the Nominating and Compensation Committee.
- *Heather S. Goldman* – In addition to her tenure as a Director of the Fund, Ms. Goldman has extensive experience in executive leadership, business development and marketing of investment vehicles similar to those managed by the Adviser. Ms. Goldman is a capital markets financial services and tech executive, who over a twenty-plus year career has worked in a senior capacity across a diverse array of firms

in the private equity, investment management and commercial banking industries. She is currently CFO of My Flex, Inc., an EQBR company, a technology provider of Web 3.0 commercial solutions for enterprise. She had previously served as head of global marketing for the Adviser, and as such has extensive knowledge of the Adviser, its operations, and personnel. She also has experience working in other roles for the parent company of the Adviser. Prior to working with the Adviser, and for nearly five years, she acted as CEO and Chairman, co-founding and managing Capital Thinking, a financial services risk-management technology company in New York. Ms. Goldman is a member of the Audit Committee and is Chair of the Nominating and Compensation Committee.

- *William H. Wright II* – In addition to his tenure as a Director of the Fund, Mr. Wright has extensive experience in executive leadership, investment banking and corporate finance. He previously served as a Managing Director of Morgan Stanley until his retirement in 2010, having joined the firm in 1982. During his career in investment banking at Morgan Stanley, Mr. Wright headed the corporate finance execution group, where he was responsible for leading and coordinating teams in the execution of complex equity offerings for multinational corporations. Following his career in investment banking, Mr. Wright served on the board of directors/trustees for various other investment management companies and non-profit entities. Mr. Wright serves as Chair of the Audit Committee and is a member of the Nominating and Compensation Committee.
- *David Levi* – In addition to his tenure as a Director of the Fund, Mr. Levi is Chief Executive Officer of the Adviser and a Managing Partner of Brookfield Asset Management Inc. He has over 27 years of industry experience in asset management. Mr. Levi's background includes extensive strategy-related, client-facing and business development experience globally within both the institutional and high net worth markets. Prior to joining the Adviser in 2014, Mr. Levi was Managing Director and Head of Global Business Development at Nuveen Investments, after holding similar positions at AllianceBernstein Investments and Legg Mason and senior strategy roles within J.P. Morgan Asset Management. Mr. Levi is a Fellow of the 2019 class of the Aspen Finance Leaders Fellowship, is a member of the Aspen Global Leadership Network, and holds the Chartered Financial Analyst® designation. He earned a Master of Business Administration degree from Columbia University and a Bachelor of Arts degree from Hamilton College. His position of responsibility at the Adviser, in addition to his knowledge of the firm and experience in financial services, has been determined to be valuable to the Board in its oversight of the Fund.

Nominating and Compensation Committee Considerations for Independent Directors

The Nominating and Compensation Committee evaluates candidates' qualifications for Board membership. When evaluating candidates, the Nominating and Compensation Committee considers a number of attributes including leadership, independence, interpersonal skills, financial acumen, integrity and professional ethics, educational and professional background, prior director or executive experience, industry knowledge, business judgment and specific experiences or expertise that would complement or benefit the Board as a whole. The Nominating and Compensation Committee also may consider other factors/attributes as it may determine appropriate in its own judgment. The Nominating and Compensation Committee believes that the significance of each nominee's background, experience, qualifications, attributes, or skills must be considered in the context of the Board as a whole. As a result, the Nominating and Compensation Committee has not established a litmus test or quota relating to these matters that must be satisfied before an individual may serve as a director. The Nominating and Compensation Committee believes that board effectiveness is best evaluated at a group level, through the annual self-assessment process. Through this process, the Nominating and Compensation Committee considers whether the Board as a whole has an appropriate level of sophistication, skill, and business acumen and the appropriate range of experience and background. The diversity of a candidate's background or experiences, when considered in comparison to the background and experiences of other members of the Board, may or may not impact the Nominating and Compensation Committee's view as to the candidate. In evaluating these matters, the Nominating and Compensation Committee typically considers the following minimum criteria:

- With respect to nominations for Independent Directors, nominees shall be independent of the Adviser and other principal service providers. The Nominating and Compensation Committee of the Fund shall also consider the effect of any relationship beyond those delineated in the 1940 Act that might impair independence, such as business, financial or family relationships with the investment adviser or its affiliates.
- Independent Director nominees must qualify for service on the Fund's Audit Committee under the rules of the New York Stock Exchange (including financial literacy requirements) or of another applicable securities exchange.
- With respect to all Directors, a proposed nominee must qualify under all applicable laws and regulations.
- The Nominating and Compensation Committee of the Fund also may consider such other factors as it may determine to be relevant.

Board Meetings

During the Fund's fiscal year ended December 31, 2022, the Board held four regular meetings, and each Director attended at least 75% of the meetings of the Fund's Board of Directors and of the Committees on which he or she served. The Chair of the Board of Directors, who is elected by the Independent Directors, will preside at each executive session of the Board, or if one has not been designated, the Chair of the Nominating and Compensation Committee shall serve as such.

Audit Committee

The Fund has a standing Audit Committee that was established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which currently consists of Messrs. Wright, Kuczmariski, McFarland, and Ms. Goldman, all of whom are Independent Directors. The principal functions of the Audit Committee are to review the Fund's audited financial statements, to select the Fund's independent auditors, to review with the Fund's auditors the scope and anticipated costs of their audit and to receive and consider a report from the auditors concerning their conduct of the audit, including any comments or recommendations they might want to make in connection therewith. During the Fund's fiscal year ended December 31, 2022, the Audit Committee held four Committee meetings. Mr. Wright serves as Chair of the Audit Committee, and the Board has determined that Messrs. Wright, McFarland and Kuczmariski each qualify and are designated as an "audit committee financial expert," as defined in Item 401(h) of Regulation S-K promulgated by the Securities and Exchange Commission.

The Fund's Board of Directors has adopted a written charter for its Audit Committee, which is available on the Fund's website at <https://publicsecurities.brookfield.com/en>. A copy of the Fund's Audit Committee Charter is also available free of charge, upon request directed to Investor Relations, Brookfield Real Assets Income Fund Inc., Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023.

Nominating and Compensation Committee

The Fund has a Nominating and Compensation Committee, which currently consists of Ms. Goldman and Messrs. Kuczmariski, McFarland and Wright, all of whom are Independent Directors and independent as independence is defined in New York Stock Exchange, Inc.'s listing standards. The Nominating and Compensation Committee of the Fund met four times during the Fund's fiscal year ended December 31, 2022. Ms. Goldman serves as Chair of the Nominating and Compensation Committee. The function of the Fund's Nominating and Compensation Committee is to recommend candidates for election to its Board as Independent Directors. The Fund's Nominating and

Compensation Committee evaluates each candidate's qualifications for Board membership and their independence from the Adviser and other principal service providers.

The Nominating and Compensation Committee will consider nominees recommended by stockholders who, separately or as a group, own at least one percent of the Fund's shares. For a list of the minimum criteria used by the Nominating and Compensation Committee to assess a candidate's qualifications, please see "Nominating and Compensation Committee Considerations for Independent Directors" above.

When identifying and evaluating prospective nominees, the Nominating and Compensation Committee reviews all recommendations in the same manner, including those received by stockholders. The Nominating and Compensation Committee first determines if the prospective nominee(s) meets the minimum qualifications set forth above. Those proposed nominees meeting the minimum qualifications as set forth above are then to be considered by the Nominating and Compensation Committee with respect to any other qualifications deemed to be important. Those proposed nominees meeting the minimum and other qualifications and determined by the Nominating and Compensation Committee as suitable are nominated for election by the Committee.

Stockholder recommendations should be addressed to the Nominating and Compensation Committee in care of the Secretary of the Fund and sent to Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023. Stockholder recommendations should include biographical information, including business experience for the past nine years and a description of the qualifications of the proposed nominee, along with a statement from the nominee that he or she is willing to serve and meets the requirements to be an Independent Director, if applicable. The Fund's Nominating and Compensation Committee also determines the compensation paid to the Independent Directors. The Board has adopted a written charter for its Nominating and Compensation Committee, which is available on the Fund's website at <https://publicsecurities.brookfield.com/en>. A copy of the Fund's Nominating and Compensation Committee Charter is also available free of charge, upon request directed to Investor Relations, Brookfield Real Assets Income Fund Inc., Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023.

The Fund's Nominating and Compensation Committee has recommended Mr. Levi as nominee for election and the Fund's Board of Directors has nominated Mr. Levi to serve as the Class I Director.

Qualified Legal Compliance Committee

The Fund has a standing Qualified Legal Compliance Committee (“QLCC”). The QLCC was formed for the purpose of compliance with Rules 205.2(k) and 205.3(c) of the Code of Federal Regulations, regarding alternative reporting procedures for attorneys retained or employed by an issuer who appear and practice before the Securities and Exchange Commission on behalf of the issuer (the “issuer attorneys”). An issuer attorney who becomes aware of evidence of a material violation by the Fund, or by any officer, Director, employee, or agent of the Fund, may report evidence of such material violation to the QLCC as an alternative to the reporting requirements of Rule 205.3(b) (which requires reporting to the chief legal officer and potentially “up the ladder” to other entities). The QLCC meets as needed. During the fiscal year ended December 31, 2022, the Fund’s QLCC did not meet. The QLCC currently consists of Messrs. Kuczmariski, McFarland, Wright, and Ms. Goldman.

Code of Ethics

Code of Ethics. The Fund has adopted a code of ethics that applies to all of its Directors and officers and any employees of the Fund’s external manager or its affiliates who are involved in the Fund’s business and affairs. The code of ethics is designed to comply with Securities and Exchange Commission regulations and New York Stock Exchange listing standards related to codes of conduct and ethics and is available on the Fund’s website at <https://publicsecurities.brookfield.com/en>. A copy of the Fund’s code of ethics also is available free of charge, upon request directed to Investor Relations, Brookfield Real Assets Income Fund Inc., Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023.

There is no family relationship between any of the Fund’s current officers or Directors. There are no orders, judgments, or decrees of any governmental agency or administrator, or of any court of competent jurisdiction, revoking or suspending for cause any license, permit or other authority to engage in the securities business or in the sale of a particular security or temporarily or permanently restraining any of the Fund’s officers or Directors from engaging in or continuing any conduct, practice or employment in connection with the purchase or sale of securities, or convicting such person of any felony or misdemeanor involving a security, or any aspect of the securities business or of theft or of any felony, nor are any of the officers or Directors of any corporation or entity affiliated with the Fund so enjoined.

Compensation of Directors and Executive Officers

No remuneration was paid by the Fund to persons who were directors, officers or employees of the Adviser or any affiliate thereof for their services as Directors or officers of the Fund. Each Director of the Fund, other than those who are officers or employees of the Adviser or any affiliate thereof, was entitled to receive from the Fund a Fund Complex fee. For the fiscal year ended December 31, 2022, the aggregate annual retainer paid to each Independent Director of the Board for the Fund Complex was \$205,000. Effective January 1, 2023, the aggregate annual retainer paid to each Independent Director of the Board for the Fund Complex is \$225,000. The Independent Chair of the Fund Complex receives an additional payment of \$45,000 per year. The Chair of the Audit Committee receives an additional payment of \$40,000 per year. The Chair of the Nominating & Compensation Committee receives an additional payment of \$10,000 per year. The following table sets forth information concerning the compensation received by Directors for the fiscal year ended December 31, 2022, which we refer to as fiscal year 2022.

	Directors' Aggregate Compensation from the Fund	Total Directors' Compensation from the Fund and the Fund Complex
<i>Interested Director Nominee</i>		
David Levi	N/A	N/A
<i>Independent Directors</i>		
Edward A. Kuczmariski	\$62,832	\$235,000
Stuart A. McFarland	\$54,811	\$205,000
Heather S. Goldman	\$57,077	\$213,482
William H. Wright II	\$62,832	\$235,000

Stockholder Communications with Board of Directors and Board Attendance at Annual Meetings

The Fund's Board of Directors provides a process for stockholders to send communications to the Board. Any stockholder who wishes to send a communication to the Board of Directors of the Fund should send the communication to the attention of the Fund's Secretary at Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023. If a stockholder wishes to send a communication directly to an individual Director or to a Committee of the Fund's Board of Directors, then the communication should be specifically addressed to such individual Director or Committee and sent in care of the Fund's Secretary at the same address. All communications will be immediately forwarded to the appropriate individual(s).

The Fund's policy with respect to Directors' attendance at annual meetings of stockholders is to encourage such attendance.

Audit Committee Report

On February 22, 2023, the Audit Committee (the "Audit Committee") of the Board of Directors of the Fund reviewed and discussed with management the Fund's audited financial statements as of and for the fiscal year ended December 31, 2022. The Audit Committee discussed with Deloitte & Touche LLP ("Deloitte"), the Fund's independent registered public accounting firm, the matters required to be discussed by Rule 3526, Ethics and Independence, Communication with Audit Committee Concerning Independence.

The Audit Committee received and reviewed the written disclosures and the letter from Deloitte required by Rule 3520, Auditor Independence, and discussed with Deloitte, its independence.

Based on the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements referred to above be included in the Fund's Annual Report to Stockholders, as required by Section 30(e) of the Investment Company Act of 1940, as amended, and Rule 30d-1 promulgated thereunder, for the fiscal year ended December 31, 2022.

William H. Wright II – Audit Committee Chair
Edward A. Kuczmariski – Audit Committee Member
Stuart A. McFarland – Audit Committee Member
Heather S. Goldman – Audit Committee Member

Required Vote

The election of the listed nominee for Director requires the approval of a majority of all the votes entitled to be cast at the Meeting, in person or by proxy, at which a quorum is present. **The Board of Directors of the Fund recommends a vote "FOR" the election of the nominee to the Fund's Board of Directors.**

GENERAL INFORMATION

MANAGEMENT AND SERVICE PROVIDERS

The Adviser/The Sub-Advisers

Brookfield Public Securities Group LLC (the “Adviser” or “PSG”), a Delaware limited liability company and a registered investment adviser under the Investment Advisers Act of 1940, as amended, serves as the investment adviser and administrator to the Fund. Founded in 1989, the Adviser is a wholly-owned subsidiary of Brookfield Asset Management ULC, an unlimited liability company formed under the laws of British Columbia, Canada (“BAM ULC”). Brookfield Corporation, a publicly traded company (NYSE: BN, TSX: BN), holds a 75% interest in BAM ULC, while Brookfield Asset Management Ltd., a publicly traded company (NYSE: BAM; TSX: BAM) (“Brookfield Asset Management”), holds a 25% interest in BAM ULC. Brookfield Asset Management is a leading global alternative asset manager focused on real estate, renewable power, infrastructure and private equity with assets under management over \$750 billion of assets under management as of December 31, 2022. In addition to the Fund, the Adviser’s clients include financial institutions, public and private pension plans, insurance companies, endowments and foundations, sovereign wealth funds, high net-worth investors, and several other registered investment companies. The Adviser specializes in global listed real assets strategies and its investment philosophy incorporates a value-based approach towards investment. The business address of the Adviser and its officers and directors is Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023. Subject to the authority and oversight of the Board of Directors, the Adviser is responsible for the overall management of the Fund’s business affairs. As of December 31, 2022, the Adviser and its subsidiaries had over \$22 billion in assets under management.

The Fund has also entered into a Sub-Advisory Agreement with Oaktree Fund Advisors, LLC (“Oaktree”), a Delaware limited liability company and a registered investment adviser under the Investment Advisers Act of 1940, as amended. Located at 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071, Oaktree Adviser is an affiliate of Oaktree Capital Management, L.P. (“OCM”), a leading global investment management firm headquartered in Los Angeles, California focused on less efficient markets and alternative investments, and is a subsidiary of Oaktree Capital Group, LLC (“OCG,” together with OCM and the Adviser, “Oaktree”). Oaktree was formed in April 1995 and is a leading global investment management firm headquartered in Los Angeles, California, with more than 1,050 employees throughout offices in 20 cities worldwide. As of December 31, 2022, Oaktree had approximately \$170 billion in assets under management. Oaktree’s senior executives and investment professionals have focused on less efficient markets and alternative investments for the past 37 years. Oaktree emphasizes an opportunistic, value-oriented approach to investments in distressed debt,

corporate debt (including mezzanine finance, direct lending, high yield debt and senior loans), control investing, convertible securities, real estate, listed equities and multi-strategy solutions.

The firm's competitive advantages include its experienced team of investment professionals, a global platform and a unifying investment philosophy. This investment philosophy – the six tenets of which are risk control, consistency, market inefficiency, specialization, bottom-up analysis and disavowal of market timing – is complemented by a set of core business principles that articulate Oaktree's commitment to excellence in investing; commonality of interests with clients; a collaborative and cooperative culture; and a disciplined, opportunistic approach to the expansion of offerings.

As a result of consistent application of our philosophy and principles, Oaktree has earned a large and distinguished clientele. Among our clients are 69 of the 100 largest U.S. pension plans, more than 500 corporations around the world, 39 of the 50 state retirement plans in the United States, over 300 endowments and foundations globally, and 15 sovereign wealth funds.

Our expertise in investing across the capital structure has allowed us to cultivate a diversified mix of global investment strategies in four categories: credit, private equity, real assets and listed equities. Importantly, the expansion of our strategies has been achieved primarily through “step-outs” into highly related fields, based on identifying markets that (a) we believe have the potential for attractive returns, and (b) can be exploited in a manner consistent with the firm's philosophy focused on risk control.

In 2019, Brookfield acquired a majority interest in Oaktree. The Adviser is a wholly-owned subsidiary of Brookfield. Together, Brookfield and Oaktree provide investors with one of the most comprehensive offerings of alternative investment products available today. While partnering to leverage one another's strengths, Oaktree operates as an independent business within the Brookfield family, with its own product offerings and investment, marketing, and support teams. As of December 31, 2022, Oaktree had approximately \$5.6 billion under management.

Mr. David Levi, the Class I Interested Director nominee, is the President of the Adviser, and may be entitled, in addition to receiving a salary from the Adviser, to receive a bonus based upon a portion of the Adviser's profits. Mr. Brian F. Hurley, the President of the Fund, Mr. Craig Ruckman, the Secretary of the Fund, Mr. Adam Sachs, the CCO of the Fund, Mr. Casey Tushaus, the Treasurer of the Fund, and Mr. Mohamed Rasul, Assistant Treasurers of the Fund, all are employees of the Adviser.

PSG serves as the investment adviser of the Fund while Oaktree serves as the sub-adviser with respect to the securitized products allocation of the Fund. As investment adviser, PSG manages the Fund's investments outside of securitized products and has oversight responsibilities over the Fund's

securitized credit allocation managed by Oaktree. Mr. Larry Antonatos, the lead portfolio manager of the Fund, joined by Messrs. Christopher Janus and Gaal Surugeon, each share primary responsibility for the day-to-day management of the Fund, including the authority to adjust the strategic allocation of assets between corporate credit, securitized credit and equity securities. In managing the corporate credit, securitized credit and equity investment sleeves of the Fund, Messrs. Antonatos, Janus and Surugeon leverage the expertise of their colleagues on PSG's investment teams, including Messrs. Dan Parker, CFA, and Tom Miller, both from PSG, who are jointly and primarily responsible for the day-to-day management of the Fund by managing the Fund's corporate credit sleeve. In addition, PSG leverages the securitized investment team at Oaktree to manage the Fund's securitized credit investments, with a focus on its investments in commercial mortgage-backed securities ("CMBS") and residential mortgage-backed securities and related assets.

Larry Antonatos has 32 years of industry experience and is a Portfolio Manager for the Public Securities Group's Real Asset Solutions team. In this role he oversees the portfolio construction process, including execution of asset allocation. Larry joined Brookfield in 2011 as Product Manager for the firm's equity investment strategies. Prior to joining Brookfield, he was a portfolio manager for a U.S. REIT strategy for 10 years. He also has investment experience with direct property, CMBS, and mortgage loans. Mr. Antonatos earned a Master of Business Administration degree from the Wharton School of the University of Pennsylvania and a Bachelor of Engineering degree from Vanderbilt University.

Chris Janus has 14 years of industry experience and is a Director on Brookfield's Corporate Credit team. He is responsible for covering Real Estate via corporate bonds, bank loans and CMBS. Previously, he was a Director on Brookfield's Structured Products team focused on CMBS, CRE CLOs (Commercial Real Estate Collateralized Loan Obligations) and direct lending. Prior to joining the firm in 2009, Mr. Janus began his career at SunTrust Robinson Humphrey within the Real Estate Investment Banking group. He earned a Bachelor of Science degree in Mechanical Engineering from Miami University.

Gaal Surugeon has 14 years of industry experience and is a Portfolio Manager for the Public Securities Group's Real Asset Solutions team. He is responsible for portfolio construction and asset allocation for the firm's diversified real asset portfolios. Prior to joining the firm in 2019, Gaal was an Executive Director at Oppenheimer Asset Management where he served as manager of the firm's multi-asset portfolios and Director of Asset Allocation and Research. Prior to that, he was an Associate Economist at Decision Economics, Inc. Mr. Surugeon holds the Chartered Financial Analyst® designation and is a member of the CFA Society Chicago. He earned a Bachelor of Arts in Economics from the University of Michigan.

Justin Guichard joined Oaktree in 2007. He is a managing director and co-portfolio manager for Oaktree's Real Estate Debt and Structured Credit strategies. In addition to his strategy management responsibilities, Mr. Guichard is responsible for investing capital for Oaktree's Real Estate Debt, Real Estate Income, Real Estate Opportunities, Structured Credit and Global Credit strategies. Prior to Oaktree, he worked for Barrow Street Capital, which he joined in 2005. Mr. Guichard began his career in Merrill Lynch & Co.'s Real Estate Investment Banking group. He received a B.A. degree from University of California, Los Angeles, where he was an Alumni Scholar, and an M.B.A. from MIT's Sloan School of Management.

The Administrator

Pursuant to an administration agreement, the Adviser also provides various administrative services to the Fund, including, among other responsibilities, preparing and coordinating reports and other materials to be supplied to the Board; preparing and/or supervising the preparation and filing with the applicable regulatory authority of all securities filings, periodic financial reports, prospectuses, statements of additional information, marketing materials, tax returns, stockholder reports and other regulatory reports and filings required of the Fund; supervising and monitoring the preparation of all required filings necessary to maintain the Fund's qualification and/or registration to sell shares in all states where the Fund currently does, or intends to do business; coordinating the preparation, printing and mailing of all materials required to be sent to stockholders; coordinating the preparation and payment of Fund-related expenses; monitoring and overseeing the activities of the Fund's other service providers; reviewing and adjusting as necessary the Fund's daily expense accruals; monitoring daily, monthly and periodic compliance with respect to federal and state securities laws; and sending periodic information (*i.e.*, performance figures) to service organizations that track investment company information.

The Sub-Administrator

Pursuant to a sub-administration agreement, U.S. Bancorp Fund Services, LLC (d/b/a U.S. Bank Global Fund Services) ("USBFS" or the "Sub-Administrator"), 1201 South Alma School Road, Suite 3000, Mesa, Arizona 85210, acts as the Sub-Administrator to the Fund. USBFS provides certain services to the Fund including, among other responsibilities, coordinating the negotiation of contracts and fees with, and the monitoring of performance and billing of, the Fund's independent contractors and agents; preparing for signature by an officer of the Fund of all documents required to be filed for compliance by the Fund with applicable laws and regulations, excluding those of the securities laws of various states; arranging for the computation of performance data, including net asset value per share and yield; responding to stockholder inquiries; and arranging for the maintenance of books and records of the Fund, and providing, at its own expense, office facilities,

equipment and personnel necessary to carry out its duties. In this capacity, USBFS does not have any responsibility or authority for the management of the Fund, the determination of investment policy, or for any matter pertaining to the distribution of Fund shares.

The Fund’s Auditor

At a meeting held on February 22, 2023, the Audit Committee of the Fund unanimously recommended the selection of, and the Directors unanimously approved, Deloitte as the Fund’s independent registered public accounting firm for the current fiscal year ending December 31, 2022. The Fund is not submitting the Audit Committee’s selection of Deloitte as the Fund’s independent registered public accounting firm for ratification by its stockholders because doing so is not required by law. Although representatives of Deloitte are not expected to be present at the Meeting, they are expected to be available to respond to appropriate questions.

The following table sets forth the aggregate fees billed or to be billed to the Fund for services performed for the fiscal years ended December 31, 2022, 2021 and 2020 by Deloitte.

	2022	2021	2020
Audit fees	\$73,500	\$70,000	\$81,500
Audit-related fees ¹	\$0	\$8,500	\$8,500
Tax fees ²	\$72,607	\$9,800	\$9,800
All other fees ³	\$0	\$0	\$0

¹ The Audit-Related Fees listed are related to agreed-upon procedures performed during the initial and secondary offerings of the Registrant and the issuance of consents by Deloitte with respect to corresponding registration statement filings.

² Tax fees consist of fees for review of tax returns and tax distribution requirements. In addition, fees billed to the Fund in relation to tax reclaims for the fiscal years ended December 31, 2022, 2021 and 2020 were \$62,307, \$0, and \$0, respectively.

³ SSAE 16 Review (formerly, SAS No. 70) fees for the fiscal years ended December 31, 2022, 2021 and 2020 were \$159,000, \$150,000, and \$145,000, respectively, which were billed by Deloitte to the Adviser.

As indicated above, the Board has adopted a written charter for the Audit Committee (the “Charter”), which is available on the Fund’s website at <https://publicsecurities.brookfield.com/en>. The Fund’s Audit Committee reviews the Charter at least annually and may recommend changes to the Board. Each member of the Audit Committee of the Fund is independent as independence is defined in the listing standards of the New York Stock Exchange. The Audit Committee has adopted policies and procedures for pre-approval of the engagement of the Fund’s auditors. The Audit Committee evaluates the auditor’s qualifications, performance, and independence at least annually by reviewing, among other things, the relationship between the auditor and the Fund, as well as the Adviser or any control affiliate of the Adviser, any material issues raised

by the most recent internal quality control review and the auditor's internal quality control procedures.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires the Fund's directors and executive officers, and persons who own more than ten percent of a registered class of the Fund's equity securities, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of common stock and other equity securities of the Fund. Officers, directors and greater than ten percent stockholders are required by Securities and Exchange Commission regulation to furnish the Fund with copies of all Section 16(a) forms they file.

Based solely on a review of the copies of such reports furnished to the Fund and written representations that no other reports were required, all Section 16(a) filing requirements were complied with during the Fund's fiscal year ended December 31, 2022.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

As of December 31, 2022, there were no persons who beneficially owned 5% or more of the shares of the Fund.

OTHER BUSINESS

The Board of Directors of the Fund does not know of any other matter which may come before the Meeting or any postponement or adjournment thereof. If any other matter properly comes before the Meeting or any postponement or adjournment thereof, it is the intention of the persons named in the proxy to vote the proxies in accordance with their discretion on that matter.

PROPOSALS TO BE SUBMITTED BY STOCKHOLDERS

Any proposal of a stockholder intended to be included in our proxy statement for the 2024 Annual Meeting of Stockholders pursuant to Rule 14a-8 under the Exchange Act, must be received by us no later than January 20, 2024, unless the date of our 2024 Annual Meeting of Stockholders is more than 30 days before or after May 19, 2024, in which case the proposal must be received a reasonable time before we begin to print and mail our proxy materials. All proposals should be directed to the Secretary of the Fund, at Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023.

Pursuant to the current Bylaws of the Fund, nominations of individuals for election to the Board and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders by any stockholder who was a stockholder of record both at the time of giving of the

prescribed notice by the stockholder and at the time of the annual meeting, who is entitled to vote at the meeting in the election of each individual so nominated or on any such other business. For any nomination or other business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Fund, Brookfield Place, 250 Vesey Street, 15th Floor, New York, New York 10281-1023, and in the case of any such other business, such other business must otherwise be a proper matter for action by the stockholders. To be timely, a stockholder's notice must be delivered to the Secretary of the Fund not earlier than the 150th day nor later than the 120th day prior to the first anniversary of the date the proxy statement is released to stockholders for the preceding year's annual meeting. For matters to be presented at the 2024 Annual Meeting of Stockholders, the notice must be delivered to the Secretary of the Fund not earlier than December 21, 2023 and not later than January 20, 2024. The notification must be in the form prescribed by the current Bylaws. The advance notice provisions provide the Fund and its Directors with the opportunity to thoughtfully consider and address the matters proposed before the Fund prepares and mails its proxy statement to stockholders. In no event shall the public announcement of a postponement or adjournment of an annual meeting to a later date or time commence a new time period for giving of a stockholder's notice as described above. Please contact the Secretary of the Fund for additional information about the advance notice requirements.

Stockholder proposals that are submitted in a timely manner, as described above, will not necessarily be included in the Fund's proxy materials. Inclusion of such proposals is subject to limitations under the federal securities laws.

EXPENSES OF PROXY SOLICITATION

The cost of preparing, mailing, and assembling material in connection with this solicitation of proxies will be borne by the Fund. In addition to the use of the mail, proxies may be solicited personally by officers of the Fund or by regular employees of the Adviser. Brokerage houses, banks and other fiduciaries will be requested to forward proxy solicitation material to their principals to obtain authorization for the execution of proxies, and they will be reimbursed by the Fund for out-of-pocket expenses incurred in connection therewith.

April 20, 2023

