The Case for Energy Infrastructure Amid The Need for Energy Security

North American energy supply is well-positioned to play a larger role in meeting global demand, as governments around the world seek energy security. We believe energy infrastructure companies are poised to capitalize, which may create an attractive equity opportunity for investors.

Much of the world has long been over reliant on energy supply from potentially unfriendly regions. Recent geopolitical events have highlighted the risks of this reliance—and the need for safer and more secure energy sources. Abundant, low-cost resources have positioned North America as the world's reliable source of energy.

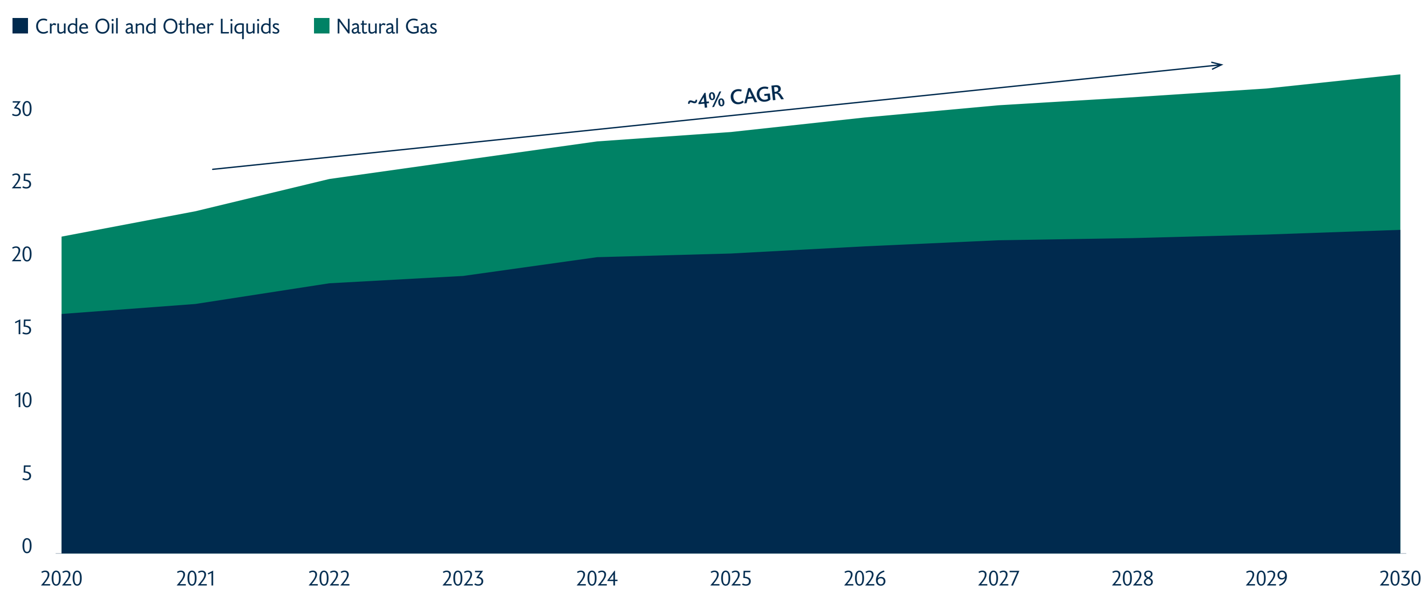
Energy Infrastructure Companies Poised to Capitalize

Today, the region is now the world's leading producer of crude oil, natural gas and natural gas liquids, and a net exporter of these hydrocarbons—with exports expected to continue to grow.

Energy infrastructure companies own and operate the midstream critical assets that are vital to connecting this supply to demand centers globally—and may take on increasing importance in the years ahead.

North American Exports Expected to Grow

Exports (Quadrillion Btu)



As of September 30, 2023. Source: U.S. Energy Information Administration.

The Energy Infrastructure Investing Opportunity

As demand for energy grows, investments in energy infrastructure may become more attractive. Increased volumes across systems may translate into capital appreciation and higher cash flows, while midstream assets' long-term contracts may provide investors with steady and growing distributions. Energy infrastructure also offers a potential hedge against inflation, due to contractual escalators that increase fees in line with inflation data.

Midstream Provides Several Potential Benefits to Investors

ATTRACTIVE DISTRIBUTIONS
Long-term contracted assets may provide investors with steady and growing income

~6% Distribution Rate[1]
Potential for Future Growth

POTENTIAL FOR CAPITAL APPRECIATION
Sector may benefit as demand for North American energy grows

Exports Increased in 2022
Oil & NGLs +14%
LNG +9%

A HEDGE AGAINST INFLATION
Potential for cash flow growth due to contractual inflation escalators

Annual Escalators Typically Tied to Producer or Consumer Price Indexes

As of September 30, 2023. Source: U.S. Energy Information Association, Bloomberg, Wells Fargo.

[1] As represented by the Alerian Midstream Energy Index. Index performance does not represent the Center Coast Midstream Focus Fund's performance. Please click here for the Fund's performance. It is not possible to invest directly in an index. Distributions are not guaranteed.

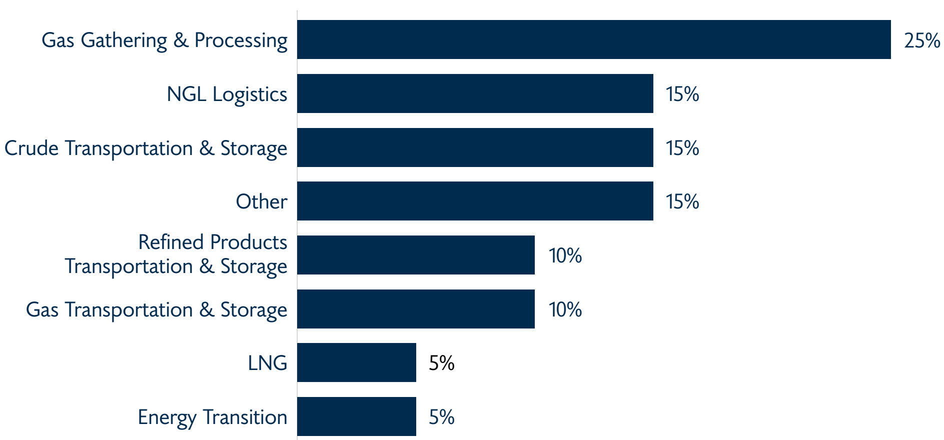
Consider Center Coast Brookfield Midstream Focus Fund (CCCAX, CCCNX)

The Center Coast Brookfield Midstream Focus aims to captures the opportunity arising from the need for energy security.

The Brookfield energy infrastructure equities team utilizes a disciplined active approach to construct a portfolio of well-positioned U.S. energy infrastructure companies, seeking to offer investors high current income and attractive risk-adjusted returns.

As long-time investors in energy infrastructure investing with an owner-operator mentality, we believe our experience and research process gives us an edge in appraising the quality of the midstream assets and management teams, as well as the durability of cash flows and associated risks.

2023E Underlying Cash Flow by Asset Type



Key Statistics

21
Number of Holdings

12/31/2010
Inception Date

$889.16
Net Assets (US $MM)

6.30%
Distribution Rate[2]

Source: Brookfield Public Securities Group (PSG). Indicated distribution rate, AUM, number of holdings, and 2023E cash flow estimates as of September 30, 2023.

[2] For Fund performance please click here.

IMPORTANT DISCLOSURES

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 855.244.4859 or visiting brookfield.com. Please read the prospectus carefully before investing.

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Past performance is not indicative of future performance and the value of investments and the income derived from those investments can fluctuate. Future returns are not guaranteed and a loss of principal may occur.

All rates of return are annualized unless marked otherwise. Performance shown are net of fees unless otherwise stated. Index returns do not reflect any management fees, transaction costs or expenses. Investment results shown reflect realized and unrealized gains and losses and income. Returns are time-weighted on a daily basis using the Modified Dietz formula in order to minimize the impact of any intra-period cash flows, and are calculated and compounded monthly. Please refer to Part 2 of Brookfield Public Securities Group LLC's Form ADV for additional information on advisory fees.

While Brookfield Public Securities Group LLC seeks to design a portfolio that will reflect appropriate risk and return features such as sector weights, credit quality and duration, the Client understands that such characteristics of its portfolio, as well as its volatility, may deviate to varying degrees from those of the benchmark.

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Information herein contains, includes or is based upon forward-looking statements within the meaning of the federal securities laws, specifically Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include all statements, other than statements of historical fact, that address future activities, events, or developments, including without limitation, business or investment strategy or measures to implement strategy, competitive strengths, goals, expansion and growth of our business, plans, prospects and references to future our success. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other similar words are intended to identify these forward-looking statements. Forward-looking statements can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining our actual future results or outcomes. Consequently, no forward-looking statement can be guaranteed. Our actual results or outcomes may vary materially. Given these uncertainties, you should not place undue reliance on these forward-looking statements

RISK CONSIDERATIONS

Mutual fund investing involves risk. Principal loss is possible. Investing in Master Limited Partnerships ("MLPs") involves additional risks as compared to the risks of investing in common stock, including risks related to cash flow, dilution and voting rights. The Fund's investments are concentrated in the energy infrastructure industry with an emphasis on securities issued by MLPs, which may increase volatility. Energy infrastructure companies are subject to risks specific to the industry such as fluctuations in commodity prices, reduced volumes of natural gas or other energy commodities, environmental hazards, changes in the macroeconomic or the regulatory environment or extreme weather. MLPs may trade less frequently than larger companies due to their smaller capitalizations which may result in erratic price movement or difficulty in buying or selling. The Fund invests in small and mid-cap companies, which involve additional risks such as limited liquidity and greater volatility.

Additional management fees and other expenses are associated with investing in MLPs. Additionally, investing in MLPs involves material income tax risks and certain other risks. Actual results, performance or events may be affected by, without limitation, (1) general economic conditions, (2) performance of financial markets, (3) interest rate levels, (4) changes in laws and regulations and (5) changes in the policies of governments and/or regulatory authorities.

Unlike most other open-end mutual funds, the Fund will be taxable as a regular corporation, or "C" corporation. Consequently, the Fund will accrue and pay federal, state and local income taxes on its taxable income, if any, at the Fund level, which will ultimately reduce the returns that the shareholder would have otherwise received.

Additionally, on a daily basis the Fund's net asset value per share ("NAV") will include a deferred tax expense (which reduces the Fund's NAV) or asset (which increases the Fund's NAV, unless offset by a valuation allowance). To the extent the Fund has a deferred tax asset, consideration is given as to whether or not a valuation allowance is required. The Fund's deferred tax expense or asset is based on estimates that could vary dramatically from the Fund's actual tax liability/benefit and, therefore, could have a material impact on the Fund's NAV.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice or to avoid legal penalties that may be imposed under U.S. federal tax laws. Investors should contact their own legal or tax advisors to learn more about the rules that may affect individual situations.

Past performance is no guarantee of future results. The Center Coast Brookfield Midstream Focus Fund is managed by Brookfield Public Securities Group LLC.

The Fund is not required to make distributions and in the future could decide not to make such distributions or not to make distributions at a rate that over time is similar to the distribution rate it receives from the MLPs in which it invests. It is expected that a portion of the distributions will be considered tax deferred return of capital (ROC). ROC is tax deferred and reduces the shareholder's cost basis (until the cost basis reaches zero); and when the Fund shares are sold, if the result is a gain, it would then be taxable to the shareholder at the capital gains rate. Any portion of distributions that are not considered ROC are expected to be characterized as qualified dividends for tax purposes. Qualified dividends are taxable in the year received and do not serve to reduce the shareholder's cost basis. The portion of the Fund's distributions that are considered ROC may vary materially from year to year. Accordingly, there is no guarantee that future distributions will maintain the same classification for tax purposes as past distributions. An investment in the Fund may not receive the same tax advantages as a direct investment in the MLP. Because deferred tax liability is reflected in the daily NAV, the MLP Fund's after-tax performance could differ significantly from the underlying assets even if the pre-tax performance is closely tracked.

Concern about the spread of a novel coronavirus known as "COVID-19" has resulted in severe disruptions to global financial markets, border closings, restrictions on travel and gatherings of any measurable amount of people, "shelter in place" orders (or the equivalent) for states, cities, metropolitan areas and countries, expedited and enhanced health screenings, quarantines, cancellations, business and school closings, disruptions to employment and supply chains, reduced productivity, severely impacted customer and client activity in virtually all markets and sectors, and a virtual cessation of normal economic activity. These events contributed to severe market volatility which adversely impacted the Fund's net asset value and market price and may result in reduced liquidity and heightened volatility in the performance of the Fund's portfolio investments.

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Foreside Distributors, LLC is the distributor of Center Coast Brookfield Midstream Focus Fund and Brookfield Public Securities Group LLC is the Investment Advisor.

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