

**BROOKFIELD INVESTMENT FUNDS (UCITS) PUBLIC LIMITED COMPANY**  
**(the "Company")**

**An open-ended investment company with variable capital authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended**

**ADDENDUM TO THE PROSPECTUS**

21 January 2020

This addendum to the prospectus (the "Addendum") forms part of the prospectus for the Company dated 7 December 2018 (the "Prospectus"). The Company is an umbrella fund with segregated liability between sub-funds authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, as an open-ended investment company with variable capital by the Central Bank of Ireland.

**The information contained in this Addendum should be read in the context of, and together with, the information contained in the Prospectus.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Addendum.

The Directors of the Company whose names appear under the section of the Prospectus entitled "Management and Administration", accept responsibility for the information contained in the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information.

**RISK FACTORS**

The current risk factor entitled "*Changes in the UK Political Environment*" shall be deleted in its entirety and replaced with the following risk factor:

*Brexit*

The terms of any withdrawal of the UK's membership from the European Union (also known as 'Brexit') and the on-going relationship between the UK and the European Union post-Brexit remains uncertain and this uncertainty may impact on the Company and/or the financial markets within which it operates.

Brexit has led to political, legal, tax and economic uncertainty. This may impact on the general economic conditions in the UK and various other countries. It is not yet clear whether and to what extent EU regulations may remain applicable or may be replaced by different UK regulations with respect to the activities of any UK service provider or counterparty utilised by the Company following Brexit or what legal or cooperation arrangements the UK may put in place with the European Union as a result of Brexit. Investors should be aware that Brexit and any associated arrangements, negotiations and notifications and any associated changes to legislation or regulation may introduce potentially significant new uncertainties and instabilities in the financial markets. These

uncertainties and instabilities could have an adverse impact on the business, financial condition, results of operations and prospects of the Company and certain of its service providers and counterparties, and could therefore also be detrimental to Shareholders.

Brexit may also adversely affect the ability of UK service providers or UK counterparties to access markets, make investments or enter into agreements (on either their own behalf or on behalf of the Company or a Fund), or continue to work with non-UK counterparties and service providers, all of which may result in increased costs to the Company and/or a Fund. It is possible that UK investors in the Company may be subject to fewer regulatory protections than would otherwise be the case post-Brexit and UK based investors may no longer be allowed to invest in a Fund or may suffer negative consequences from an investment in a Fund.”

### **SCHEDULE 3 - LIST OF RECOGNISED MARKETS**

Section 12 of Schedule 3 shall be deleted in its entirety.

With effect from the date on which the United Kingdom leaves the European Union, the following changes to the Prospectus shall take effect:

Sections 1 and 3 of Schedule 3 shall also be deleted in their entirety and replaced with the following:

1. All stock exchanges:-

- In a Member State (other than Malta):-

Austria	Denmark	Hungary	Netherlands	Sweden
Belgium	Estonia	Ireland	Poland	Romania
Bulgaria	Finland	Italy	Portugal	
Croatia	France	Latvia	Slovakia	
Cyprus	Germany	Lithuania	Slovenia	
Czech Republic	Greece	Luxembourg	Spain	

- In a Member State of the European Economic Area (EEA) (excluding Liechtenstein)

Iceland

Norway

- In any of the following countries:-

US	Australia
Canada	New Zealand
Japan	Hong Kong
Switzerland	United Kingdom

3. The derivative markets approved in the United Kingdom, the European Union or an EEA Member State (excluding Liechtenstein);