

CEF Roundtable: Real Asset Funds as Inflation Hedges

MARCH 15, 2022

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Watch the replay of Real Asset Funds as Inflation Hedges, featuring Brookfield Real Asset Income Fund's Portfolio Manager, Larry Antonatos, and part of AICA's (Active Investment Company Alliance) Closed-End Fund Roundtable conference.

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 855.777.8001 or by viewing [Brookfield Real Asset Income Fund's page on our website](#). Market price is the price at which shares can be brought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day.

The Fund may utilize leverage to seek to enhance the yield and net asset value of its common stock, as described in the Fund's prospectus. The use of leverage may magnify the impact of changes in net asset value on the holders of shares of common stock. In addition, the cost of leverage could exceed the return on the securities acquired with the proceeds of the leverage, thereby diminishing returns to the holders of the common stock.

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are typically not redeemable to the Fund. Instead, investors looking to sell their shares must do so on the open market through a stock exchange. Net asset value ("NAV") is total assets less total liabilities divided by the number of shares outstanding. At the time of sale, your shares may have a market price that is above or below NAV. Shares of closed-end funds frequently trade at a market price that is below their NAV. There is no assurance that the Fund will achieve its investment objective.

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.

The impact of COVID-19, and other infectious illness outbreaks that may arise in the future, could adversely affect the economies of many nations or the entire global economy, individual issuers and capital markets in ways that cannot necessarily be foreseen. In addition, the impact of infectious illnesses in emerging market countries may be greater due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty, and the prolonged continuation or further deterioration of the current U.S. and global economic downturn could adversely impact the Fund's portfolio. It is difficult to predict how long the financial markets and economic activity will continue to be impacted by these events and the Fund cannot predict the effects of these or similar events in the future on the U.S. economy and securities markets, which may exacerbate the risks that apply to the Fund.

The value of asset-backed securities may be affected by, among other factors, changes in: interest rates, the market's assessment of the quality of the underlying assets, the creditworthiness of the servicer for the underlying assets, information concerning the originator of the underlying assets, or the creditworthiness or rating of the entities that provide any supporting letters of credit, surety bonds, derivative instruments or other credit enhancement. The value of asset-backed securities also will be affected by the exhaustion, termination or expiration of any credit enhancement.

The Fund has investments in below-investment grade debt securities, including mortgage-backed and asset-backed securities. Below-investment grade securities involve a higher degree of credit risk than investment grade debt securities. In the event of an unanticipated default, the Fund would experience a reduction in its income, a decline in the market value of the securities so affected and a decline in the NAV of its shares.

During an economic downturn or period of rising interest rates, highly leveraged and other below-investment grade issuers frequently experience financial stress that could adversely affect its ability to service principal and interest payment obligations, to meet projected business goals and to obtain additional financing. The market prices of below-investment grade debt securities are generally less sensitive to interest rate changes than higher-rated investments but are more sensitive to adverse economic or political changes or individual developments specific to the issuer than higher-rated investments. Periods of economic or political uncertainty and change can be expected to result in significant volatility of prices for these securities. Rating services consider these securities to be speculative in nature.

Below-investment grade securities may be subject to market conditions, events of default or other circumstances which cause them to be considered "distressed securities." Distressed securities frequently do not produce income while they are outstanding. The Fund may be required to bear certain extraordinary expenses in order to protect and recover its investments in certain distressed securities. Therefore, to the extent the Fund seeks capital growth through investment in such securities, the Fund's ability to achieve current

income for its stockholders may be diminished. The Fund is also subject to significant uncertainty as to when and in what manner and for what value the obligations evidenced by distressed securities will eventually be satisfied (e.g., through a liquidation of the obligor's assets, an exchange offer or plan of reorganization involving the securities or a payment of some amount in satisfaction of the obligation).

Fund allocations are subject to change and should not be considered recommendations to buy or sell any security.

The statements and opinions expressed are those of the presenter(s). Any discussion of investments and investment strategies represents the presenter's views as of the date created and are subject to change without notice. The opinions expressed are for general information only and are not intended to provide specific advice or recommendations for any individual.

Stocks are generally perceived to have more financial risk than bonds in that bond holders have a claim on firm operations or assets that is senior to that of equity holders. In addition, stock prices are generally more volatile than bond prices. Equities, bonds, and other asset classes have different risk profiles, which should be considered when investing.

Important Information: Peer Comparisons

Information as of December 31, 2021, unless otherwise noted. All information shown is subject to change and is based on information readily available for the funds as of the date shown. The information here should not be used as the sole basis for making an investment decision. Readers should independently evaluate their investment options prior to making an investment decision, including reviewing a fund's prospectus.

	Brookfield Real Assets Income Fund (NYSE: RA)	Principal Real Estate Income Fund (NYSE: PGZ)
Inception Date:	12/2/2016	6/25/2013
Investment Objective:	Seeks to provide a high level of total return, primarily through high current income and secondarily, growth of capital.	Seeks to provide high current income, with capital appreciation as a secondary objective, by investing in higher-yielding debt and equity commercial real estate-related investments.
Investment Strategy:	Primarily invests in securities and other instruments of real asset companies and issuers, including, but not limited to, real estate securities, infrastructure securities, and natural resources securities.	Primarily invests in commercial mortgage backed securities ("CMBS") and other U.S. and non-U.S. real estate-related securities (primarily real estate investment trusts ("REITs") or REIT-like entities).
Annual Operating Expense Ratio (before expense limitation arrangements):	2.13% (as of 12/31/21)	2.16% (as of 10/31/21)
Principal Risks:	Investing in the Fund will be subject to risks incidental to the ownership and operation of "real assets." Such risks include, among others, risks associated with general economic climates; fluctuations in interest rates and currency; availability and attractiveness of secured and unsecured financing; compliance with relevant government regulations; environmental liabilities; various uninsured or uninsurable unforeseen events; infrastructure development and construction and the ability of the relevant operating company to manage the relevant business. These risks, either individually or in combination, may cause, among other things, a reduction in income, an increase in operating costs and an increase in costs associated with investments in real assets, which may materially affect the financial position and returns of specific investments generally.	Investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or even all of your investment. Therefore, before investing you should carefully consider the risks that you assume when you invest in the Fund's common shares. Securities backed by commercial real estate assets are subject to securities market risks similar to those of direct ownership of commercial real estate loans including, but not limited to, declines in the value of real estate, declines in rental or occupancy rates and risks related to general and local economic conditions.
Distribution:	Monthly	Monthly
Taxation:	Intends to make distributions that may be taxed as ordinary income, qualified dividend income, or capital gains.	Intends to make distributions that may be taxed as ordinary income, qualified dividend income, or capital gains.
Liquidity:	Shares are bought and sold at market price (not NAV) on a stock exchange, may trade at a discount or premium to NAV, and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.	Shares are bought and sold at market price (not NAV) on a stock exchange, may trade at a discount or premium to NAV, and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

References to other funds or products should not be considered an offer of those securities.

Brookfield Real Assets Income Fund Inc is managed by Brookfield Public Securities Group LLC.

Quasar Distributors LLC is the filing agent for the Brookfield Real Assets Income Fund Inc.