

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except that delivery is not required where an exemption from the delivery requirements in the legislation is available.

This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from Brookfield Public Securities Group LLC at 250 Vesey Street, 15th Floor, New York, New York 10281 and are also available electronically at www.sedar.com.

SHORT FORM BASE SHELF PROSPECTUS

New Issue

March 18, 2022

Brookfield

BROOKFIELD GLOBAL INFRASTRUCTURE SECURITIES INCOME FUND

\$200,000,000
Units

Brookfield Global Infrastructure Securities Income Fund (the “**Fund**”) is a non-redeemable investment fund established under the laws of the Province of Ontario and governed by the Fund’s amended and restated declaration of trust dated as of January 1, 2020, as it may be further amended (the “**Declaration of Trust**”). Brookfield Public Securities Group LLC (the “**Manager**” or “**Brookfield PSG**”) is the Fund’s manager and portfolio manager. The head office of the Fund is located at Suite 300, 181 Bay Street, Toronto, Ontario M5J 2T3.

The Fund may from time to time offer and issue units (the “**Units**”) as described in this short form base shelf prospectus, including any amendments hereto (the “**Prospectus**”), including by way of transactions that are deemed to be “at-the-market distributions” as defined in National Instrument 44-102 *Shelf Distributions* (“**NI 44-102**”). The Units offered hereby may be offered in amounts, at prices and on terms to be set forth in an accompanying shelf prospectus supplement (a “**Prospectus Supplement**”).

All shelf information not included in this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus, except where an exemption from the delivery requirements under applicable law is available. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Units to which the Prospectus Supplement pertains. The aggregate initial offering price of the Units that may be sold pursuant to this Prospectus during the 25-month period that this Prospectus, including any amendments hereto, remains valid is limited to \$200,000,000.

The specific terms of the Units in respect of which this Prospectus is being delivered will be set forth in the applicable Prospectus Supplement and may include the number of Units being offered, the offering price and any other specific terms. A Prospectus Supplement may include specific variable terms pertaining to the Units that are not within the alternatives and parameters described in this Prospectus.

The issued and outstanding Units are listed on the Toronto Stock Exchange (the “**TSX**”) under the symbol “**BGI.UN**”. On March 17, 2022 the last trading day prior to the date of this Prospectus, the closing price of the Units on the TSX was \$6.82 and the Net Asset Value (as defined herein) per Unit was \$4.982.

An investment in the Units involves a degree of risk. It is important for a person making an investment in the Units to consider the particular risk factors that may affect the Fund including the infrastructure sector and the type of securities in which the Fund invests. See the risk factors described on pages 38 to 52 of the annual information form of the Fund dated March 26, 2021 for the year ended December 31, 2020 (the “**Current AIF**”) that are incorporated by reference herein, which describe the Fund’s assessment of those risk factors, as well as the potential consequences to a holder of Units if a risk should occur as well as the risk factors described in this Prospectus. See “Risk Factors”.

The Units may be sold to or through underwriters, dealers or by the Fund, directly or through agents designated by the Fund, from time to time. See “Plan of Distribution”. Each Prospectus Supplement will identify each underwriter, dealer or agent engaged in connection with the offering and sale of those Units to which the Prospectus Supplement relates, and will also set forth the terms of the offering of such Units including the net proceeds to the Fund and, to the extent applicable, any fees payable to the underwriters, dealers or agents and any other material terms of the plan of distribution. The Units may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, the Units may be offered at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices, which prices may vary as between purchasers and during the period of distribution of the Units. Unless otherwise specified in a Prospectus Supplement, the offerings are subject to approval of certain legal matters by Blake, Cassels & Graydon LLP on behalf of the Fund.

No underwriter or dealer has been involved in the preparation of this Prospectus or performed any review of the contents of this Prospectus.

In connection with any offering of the Units (unless otherwise specified in a Prospectus Supplement), the underwriters or agents may over-allot or effect transactions which stabilize, maintain or otherwise affect the market price of the Units offered at levels other than those which might otherwise prevail on the open market. These transactions may be commenced, interrupted or discontinued at any time. See “Plan of Distribution”.

The Fund is not a trust company and is not registered under applicable legislation governing trust companies as it does not carry on or intend to carry on the business of a trust company. The Fund’s securities are not “deposits” within the meaning of the *Canada Deposit Insurance Corporation Act* and its securities are not insured under the provisions of that Act or any other legislation.

Except as otherwise indicated, all dollar amounts in this Prospectus are expressed in Canadian dollars and references to “\$” are to Canadian dollars.

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FORWARD-LOOKING STATEMENTS

This Prospectus and the documents incorporated by reference herein as they relate to the Fund or the Manager contain forward-looking statements, including regarding the Fund's investment objectives and strategy. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, actions or plans, strategies, prospects, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "does not expect", "is expected", "potential", "continues", "anticipates", "does not anticipate", "plans", "estimates", "believes", "does not believe" or "intends", or stating that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or achieved) are not statements of historical fact, but reflect the Manager's current expectations regarding future results or events and may be "forward-looking statements". In addition, any statement that may be made concerning future financial performance, investment strategies or prospects, and possible future actions by the Fund, are also forward-looking statements.

Forward-looking statements are subject to known and unknown risks and uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements. Forward-looking statements involve significant risks and uncertainties and a number of factors could cause actual results to materially differ from expectations discussed in the forward-looking statements including, but not limited to, changes in general economic and market conditions, including the matters discussed below under "Risk Factors" and under "*Risk Factors*" in the Current AIF, which is incorporated by reference in this Prospectus, and risk factors discussed in the Prospectus Supplement with respect to the issuance of the Units pursuant to such Prospectus Supplement.

With respect to forward-looking statements, the Manager has made assumptions regarding, among other things: conditions in general economic and financial markets; and the infrastructure sector. Although the forward-looking statements are based on what the Manager believes to be reasonable assumptions, the Manager cannot assure that actual results will be consistent with these forward-looking statements. These statements speak only as of the date of this Prospectus and the Manager does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable laws.

This is not an exhaustive list of the factors that may affect any of the Fund's or the Manager's forward-looking statements. Should one or more of these risks and uncertainties materialize, or should the Fund's estimates or underlying assumptions prove incorrect, results or events may vary materially from those described in forward-looking statements. Accordingly, investors and others should carefully consider these and other factors and not place undue reliance on the forward-looking statements. Further information regarding these and other risk factors is included in the Fund's public filings with provincial and territorial securities regulatory authorities and can be found electronically at www.sedar.com.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from Brookfield Public Securities Group LLC at 250 Vesey Street, 15th Floor, New York, New York 10281 and are also available electronically at www.sedar.com.

The following documents, filed with the securities commission or similar authority in each of the provinces and territories of Canada, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

- (a) the Current AIF;
- (b) the annual audited financial statements of the Fund as at and for the years ended December 31, 2020 and December 31, 2019 and the report of the independent auditor thereon;
- (c) management report of fund performance for the year ended December 31, 2020;
- (d) the interim unaudited financial statements of the Fund as at and for the six-month periods ended June 30, 2021 and June 30, 2020; and

- (e) management report of fund performance for the period ended June 30, 2021.

All documents of the Fund of the type described in Section 11.1 of Form 44-101F1 *Short Form Prospectus* to National Instrument 44-101 *Short Form Prospectus Distributions*, if filed by the Fund with the securities regulatory authorities after the date of this Prospectus and during the term of this Prospectus, shall be deemed to be incorporated by reference into and form an integral part of this Prospectus.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded, for purposes of this Prospectus, to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Upon a new annual information form, interim or annual financial statements and management report of fund performance being filed with and, where required, accepted by the applicable securities regulatory authorities during the currency of this Prospectus, the previous annual information form, interim or annual financial statements and management report of fund performance and all material change reports filed prior to the commencement of the then current financial year will be deemed no longer to be incorporated into this Prospectus for purposes of future offers and sales of the Units.

A Prospectus Supplement containing the specific terms in respect of the Units will be delivered, except where an exemption from the delivery requirements under applicable law is available, together with this Prospectus, to purchasers of the Units and will be deemed to be incorporated into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement, but only for the purposes of the distribution of the Units to which such Prospectus Supplement pertains.

BROOKFIELD GLOBAL INFRASTRUCTURE SECURITIES INCOME FUND

The Fund is a non-redeemable investment fund established under the laws of the Province of Ontario and governed pursuant to the Declaration of Trust. The Fund invests in a portfolio comprised primarily of equity securities of publicly-traded global infrastructure companies that own and operate infrastructure assets (the “**Portfolio**”). The Portfolio is actively managed by the Investment Manager (as defined herein).

Brookfield PSG acts as the investment manager (in such capacity, the “**Manager**”) and portfolio manager of the Fund (in such capacity, the “**Investment Manager**”). The head office of the Fund is Suite 300, 181 Bay Street, Toronto, Ontario M5J 2T3.

Investment Objectives and Investment Strategy

The investment objectives of the Fund are to:

- (i) provide holders of Units (“**Unitholders**”) with quarterly cash distributions;
- (ii) maximize total return for Unitholders through distributions and capital appreciation; and
- (iii) preserve capital.

The Investment Manager seeks to achieve the investment objectives of the Fund by investing primarily in equity securities of publicly traded global infrastructure companies. For the purposes of the Fund, an “infrastructure company” means any company that derives at least 50% of its revenue or profits from the ownership or operation of infrastructure assets which include physical structures, networks and systems for transportation, energy, water and sewage and communication.

The Investment Manager employs a value-based stock selection methodology with an emphasis on fundamental, bottom-up stock selection.

The Investment Manager focuses on the free cash flow generation of infrastructure companies with an emphasis on primary research including asset inspections, site visits, management meetings, financial modeling and sensitivity analysis. Investment decisions are made based on total return expectations. The Fund generally invests in four main infrastructure sectors: (1) Transportation; (2) Energy; (3) Communications; and (4) Water. Diversification across global regions, including exposure to higher-growth emerging markets, is also factored into portfolio construction.

The Fund may invest in infrastructure companies organized as master limited partnerships (“**MLPs**”) and, to a lesser extent, fixed income securities of infrastructure companies. MLPs are publicly traded limited partnerships or limited liability companies primarily engaged in the midstream portion of the energy chain. Their interests, or units, trade on public securities exchanges like the shares of a corporation, but can avoid the entity-level US taxation generally applicable to publicly-traded entities if they comply with certain requirements, such as deriving at least 90% of their annual gross income from certain passive sources.

The investment team of the Fund at the Investment Manager is led by Leonardo Anguiano, Tom Miller and Andrew Alexander. Messrs. Anguiano, Miller and Alexander are supported by a team of investment professionals with extensive investment experience.

The net asset value of the Fund (the “**Net Asset Value**” or “**NAV**”) on a particular date will be equal to the aggregate fair value of the assets of the Fund, less the aggregate fair value of the liabilities of the Fund expressed in Canadian dollars, as determined in accordance with the terms of the Declaration of Trust. The net asset value per Unit on any day may be obtained by dividing the Net Asset Value of the Fund on such day by the number of Units then outstanding (the “**Net Asset Value per Unit**” or “**NAV per Unit**”).

Additional information with respect to the Fund’s business is included in the Current AIF, interim and annual financial statements and the related management report of fund performance.

Use of Derivatives

The Fund may use derivatives for a variety of purposes, including but not limited to (i) for purposes of hedging (as defined in National Instrument 81-102 *Investment Funds* (“**NI 81-102**”)) and (ii) as a substitute for purchasing or selling securities.

Foreign Currency Hedging

The Portfolio may be exposed to foreign currency. From time to time, between 0% and 100% of the value of the Portfolio’s non-Canadian currency exposure may be hedged back to the Canadian dollar. It is not intended that distributions on the securities held in the Portfolio will be hedged.

Leverage

The Fund may utilize various forms of leverage including borrowings under loan facilities and margin purchases. The Fund may also utilize leverage obtained through shorting and through notional exposure under derivatives provided that aggregate exposure obtained through shorting and derivatives based on the market value of the notional exposure determined on a daily basis and borrowings determined at the time of borrowing shall not exceed 33% of Total Assets (as defined below) (the “**Leverage Threshold**”). Derivatives and shorting used solely for purposes of hedging (as defined in NI 81-102) are not included in the Leverage Threshold calculation.

Short Selling

The Investment Manager may also short securities from time to time. Short exposure in the Portfolio, for purposes other than hedging (as defined in NI 81-102), shall not exceed 10% of the aggregate fair value of the assets of the Fund as determined in accordance with the terms of the Declaration of Trust (“**Total Assets**”) determined on a daily marked-to-market basis.

Covered Option Writing

The Investment Manager may sell call options on securities comprising not more than 15% of the Total Assets determined at the time such options are written to generate additional income and/or to provide downside protection. Because call options may be written only in respect of securities that are in the Portfolio, the call options will be covered at all times.

Investment Restrictions

The Fund is subject to certain investment restrictions contained in the Declaration of Trust that, among other things, limit the securities that the Fund may acquire for the Portfolio. The Fund’s investment restrictions may not be changed without the approval of the Unitholders by an extraordinary resolution. In addition, the Fund is subject to the investment restrictions set out in NI 81-102 applicable to non-redeemable investment funds, except in respect of exemptions therefrom that it may obtain from time to time. For further information on the investment restrictions of the Fund, see “*Investment Objectives, Strategy and Restrictions of the Fund – Investment Restrictions*” in the Current AIF.

Termination of the Fund

The Fund does not have a fixed termination date. Pursuant to the Declaration of Trust, the Fund may be terminated at any time by the Manager provided that the prior approval of Unitholders has been obtained by a simple majority vote at a meeting of Unitholders called for that purpose; provided, however, that the Manager may, in its discretion, terminate the Fund without the approval of Unitholders if, in the opinion of the Manager, it is no longer economically practical to continue the Fund or it would be in the best interests of the Fund, and the Manager provides written notice to Unitholders by way of a press release at least 15 days’ and not earlier than 90 days’ prior to the termination date.

Fees and Expenses

Management Fee

In consideration for the services performed by the Manager, the Fund pays the Manager an annual management fee (the “**Management Fee**”) equal to 1.25% per annum of the NAV of the Fund, calculated daily and payable monthly in arrears, plus applicable taxes, if any.

Performance Fee

Subject to the conditions set out below, the Manager may also receive from the Fund, for each fiscal year of the Fund, a performance fee (the “**Performance Fee**”). The Performance Fee is calculated and accrued monthly and is to be paid annually. The amount of the Performance Fee is determined as of December 31 of each year (the “**Determination Date**”) with respect to the Units then outstanding. The Performance Fee for a given year is equal to 20% of the amount by which the sum of (i) the NAV per Unit (calculated without taking into account the Performance Fee) at the end of such year; plus (ii) distributions paid on such Units during such year, exceeds 106% of the threshold amount, plus applicable taxes. The threshold amount is the greater of: (i) \$10.00; and (ii) the NAV per Unit on the Determination Date in the last fiscal year in which a Performance Fee was paid (after payment of such Performance Fee).

Upon the redemption of Units, the Manager shall also receive, if earned, the Performance Fee determined as though the redemption date of any Units so redeemed was, with respect to such Units only, the Determination Date. Any Performance Fee so determined, plus applicable taxes, is payable to the Manager on such date.

Administrative, Marketing and Operating Expenses

The Fund also pays for all ordinary expenses incurred in connection with its operation, management and administration. These expenses include, without limitation: all costs of Portfolio transactions, management and performance fees payable to the Manager, the Custodian (as defined herein) and other third party service providers, legal, accounting, audit and valuation fees and expenses, fees and expenses of the members of the Fund’s independent review committee, expenses related to compliance with National Instrument 81-107 – *Independent Review Committee for Investment Funds*, fees and expenses relating to the voting of proxies by a third party, premiums for directors’ and officers’ insurance coverage for the members of the Fund’s independent review committee, costs of reporting to Unitholders, registrar, transfer and distribution agency costs, fees payable to the plan agent under the Fund’s distribution reinvestment plan for performing certain financial, record-keeping, Unitholder reporting and general administrative services and for acting as plan agent under the Fund’s distribution reinvestment plan, printing and mailing costs, listing fees and expenses and other administrative expenses and costs incurred in connection with the continuous public filing requirements, website maintenance costs, taxes, brokerage commissions, costs and expenses of preparing financial and other reports, costs and expenses arising as a result of complying with all applicable laws, regulations and policies, extraordinary expenses that the Fund may incur and all amounts paid on account of indebtedness.

Directors and Executive Officers of the Manager

The following table sets out the place of residence, all positions held with the Manager and principal occupations during the preceding five years for the executive officers and the managers of the Manager:

<u>Name and Municipality of Residence</u>	<u>Office</u>	<u>Principal Occupation During the Last Five Years ⁽¹⁾</u>
DAVID LEVI <i>New Jersey, USA</i>	Chief Executive Officer, Manager and Ultimate Designated Person of Brookfield’s Public Securities Group	Managing Partner at Brookfield Asset Management Inc.; Chief Executive Officer of Brookfield’s Public Securities Group (2019 – Present); President of Brookfield’s Public Securities Group (2016 – 2019).
KEVIN ENGLISH <i>Illinois, USA</i>	Chief Operating Officer and Manager of Brookfield’s Public Securities Group	Chief Operating Officer of Brookfield’s Public Securities Group.

Name and Municipality of Residence	Office	Principal Occupation During the Last Five Years ⁽¹⁾
BRIAN HURLEY <i>New Jersey, USA</i>	General Counsel, Secretary and Manager of Brookfield's Public Securities Group	Managing Partner at Brookfield Asset Management Inc. (2016 – Present); General Counsel of Brookfield's Public Securities Group (2017 – Present); Managing Director (2014 – Present), Assistant General Counsel (2010 – 2017) of Brookfield's Public Securities Group.
BRIAN HOURIHAN <i>Connecticut, USA</i>	Head of Compliance & Regulatory Counsel	Head of Compliance of Brookfield's Public Securities Group (2017 – Present).
LIAM O'CONNOR <i>Illinois, USA</i>	Director of Finance & Controller	Director in Brookfield's Public Securities Group.

(1) Each of the persons has held these positions for five years other than as described below.

David Levi, CFA, Chief Executive Officer. David Levi is a Managing Partner at Brookfield Asset Management Inc. and Chief Executive Officer of Brookfield's Public Securities Group. He has over 25 years of industry experience in asset management. David'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 Brookfield in 2014, David 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. David 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.

Kevin English, Chief Operating Officer. Kevin English has 22 years of industry experience and is the Chief Operating Officer for Brookfield's Public Securities Group. In this role he oversees the portfolio operations across all the firm's investment platforms as well as human resources, technology services and risk management. Prior to joining Brookfield in 2013, Kevin was a Vice President in Investment Bank Operations at J.P. Morgan. Kevin earned a Master of Business Administration degree from Columbia University and a Bachelor of Arts degree from the College of the Holy Cross.

Brian Hurley, General Counsel, Secretary. Brian Hurley has 20 years of industry experience and is General Counsel for Brookfield's Public Securities Group as well as a Managing Partner of Brookfield Asset Management Inc. In this role, he oversees the legal and regulatory functions and is also actively involved in the Public Securities Group's investment funds business, including product and business development matters. Prior to joining Brookfield in 2010, Brian was an attorney at Paul, Hastings LLP and a member of the Investment Management Practice Group, where he focused his practice on representing investment advisers and various forms of investment companies. Brian earned a Juris Doctor degree from Columbia University and a Bachelor of Arts degree from the College of the Holy Cross.

Brian Hourihan, Chief Compliance Officer & Regulatory Counsel. Brian has 26 years of industry experience and is Chief Compliance Officer and Regulatory Counsel for Brookfield's Public Securities Group. He oversees the regulatory department and is responsible for the implementation of compliance control structures, new regulatory requirements, and related policies and procedures. Prior to joining the firm in 2017, Brian was the Regulatory Compliance Officer for Northstar Financial Services Group, LLC. In this role, Brian was responsible for strengthening the compliance processes and controls across the Northstar organization, and for providing regulatory and compliance solutions to Northstar's clients and investment products. Prior to Northstar, Brian was a Senior Vice President and Deputy General Counsel for OppenheimerFunds, Inc., and held positions at other top tier asset management firms including MFS Investment Management, Fidelity Investments, and Scudder Kemper. He has also served as Senior Counsel in the Division of Investment Management at the U.S. Securities and Exchange Commission. Brian earned his Master of Laws, Securities and Financial Regulation from Georgetown University, his Juris Doctor degree from The Catholic University, Columbus School of Law, and his Bachelor of Arts degree from Boston College.

Liam O'Connor, Director of Finance & Controller. Liam has 20 years of industry experience and is a Director in Brookfield's Public Securities Group. He is responsible for internal and external financial reporting, budgeting and overseeing the accounting operations of the firm. Prior to joining the firm in 2010, Liam was an auditor in the

financial services practice at RSM for eight years. He earned a Bachelor of Arts degree in Accounting from the University of Northern Iowa.

DESCRIPTION OF THE UNITS

This following description sets forth certain general terms and provisions of the Units. This description is a summary only. For a full description of the terms and provisions of the Units, please refer to the Declaration of Trust, which is available at www.sedar.com. The particular terms and provisions of an offering of Units pursuant to a Prospectus Supplement will be described in such Prospectus Supplement.

The Units

The beneficial interest in the net assets and net income of the Fund is divided into Units. The Fund is authorized to issue an unlimited number of Units.

Subject to the discussion under “Description of the Units – Limitation on Non-Resident Ownership” below, all Units have equal rights and privileges. Each Unit is entitled to one vote at all meetings of Unitholders and is entitled to participate equally with respect to any and all distributions made by the Fund, including distributions of net income and net realized capital gains, and distributions upon the termination of the Fund (other than distributions to a redeeming Unitholder of capital gains realized to facilitate the redemption). Units are issued only as fully paid and are non-assessable.

Distribution Policy

In accordance with the Fund’s investment objectives, the Fund intends to continue to make quarterly distributions to Unitholders of record on the last business day of March, June, September and December (each, a “**Distribution Date**”). Distributions are to be paid on a business day designated by the Manager that will be no later than the 15th business day of the month following the Distribution Date. The Fund does not have a fixed quarterly distribution but distributions are currently targeted to be \$0.15 per Unit (\$0.60 per annum). The amount of quarterly distributions may fluctuate from quarter to quarter and there can be no assurance that the Fund will make any distributions in any particular quarter or quarters.

If in any taxation year, after any quarterly distributions, there would otherwise remain in the Fund additional net income or net realized capital gains, the Fund will be required to pay or make payable one or more special year-end distributions of such portion of the remaining net income and net realized capital gains in such year to Unitholders as is necessary to ensure that the Fund will not be liable for income tax on such amounts under Part I of the *Income Tax Act* (Canada) and the regulations thereunder, as the same may be amended from time to time (the “**Tax Act**”) (after taking into account all available deductions, credits and refunds). Such special distributions may be paid in the form of Units and/or cash. Any special distributions payable in Units will increase the aggregate adjusted cost base of a Unitholder’s Units. Immediately after a *pro rata* distribution of Units to all Unitholders in satisfaction of any non-cash distribution, the number of outstanding Units will be consolidated such that each Unitholder will hold, after the consolidation, the same number of Units as the Unitholder held before the non-cash distribution, except in the case of a Non-Resident (as defined herein) to the extent tax was required to be withheld in respect of the distribution.

Distributions Generally

All cash distributions on Units are paid directly to Unitholders, unless a Unitholder requests that his or her distributions be reinvested in Units pursuant to the Fund’s Distribution Reinvestment Plan. See “*Description of the Securities of the Fund – Distribution Reinvestment Plan*” in the Current AIF, which is incorporated by reference in this Prospectus. All cash distributions payable to Unitholders who are Non-Residents (as defined below) are not able to participate in the Fund’s Distribution Reinvestment Plan and Unitholders who cease to be resident in Canada for purposes of the Tax Act or cease to be “Canadian partnerships” (as defined in the Tax Act) will be required to terminate such Unitholders’ participation in the Fund’s Distribution Reinvestment Plan.

Redemption of Units

Annual Redemptions

Units are redeemable at the option of Unitholders on the last business day of September of each year (the “**Annual Redemption Date**”). Units so redeemed will be redeemed at a redemption price per Unit equal to the NAV per Unit on such day, less any costs associated with the redemption, including commissions, if any, to fund such redemption. The Units must be surrendered for redemption at least 15 days prior to the applicable Annual Redemption Date and payment of the proceeds of redemption will be made on or before the 15th business day of the following month.

Monthly Redemptions

Units may be surrendered for redemption by a Unitholder at any time, subject to certain conditions, and in order to effect such a redemption on a Monthly Redemption Date (as defined below), the Units must be surrendered by no later than 5:00 p.m. (Toronto time) on the date which is the 10th business day of the month preceding the Monthly Redemption Date (as defined below). Payment of the redemption price will be made on or before the 15th business day following the Monthly Redemption Date, subject to the Manager’s right to suspend redemptions in certain circumstances. For these purposes, the “**Monthly Redemption Date**” means the second last business day of each month other than the month of the Annual Redemption Date.

Unitholders surrendering a Unit for redemption, except in connection with the Annual Redemption Date, will receive the redemption price per Unit equal to the lesser of (i) 95% of the weighted average trading price of the Units on the principal exchange or market on which the Units are quoted for trading for the 10 business days immediately preceding the applicable Monthly Redemption Date and (ii) 100% of the Closing Market Price (as defined herein) of a Unit on the applicable Monthly Redemption Date, less, in each case, any costs and expenses incurred by the Fund in order to fund such redemption. For these purposes, the “**Closing Market Price**” means, on a particular date: (i) an amount equal to the closing price of the Units on the principal exchange or market on which the Units are quoted for trading if there was a trade on such date and the exchange or market provides a closing price; (ii) an amount equal to the weighted average of the highest and lowest prices of the Units if there was trading on such date on the principal exchange or market on which Units are quoted for trading and the exchange or market provides only the highest and lowest trading prices of the Units traded on such date; or (iii) the weighted average of the last bid and last asking prices if there was no trading on the date.

Suspension of Redemptions

The Manager may suspend the redemption of Units or the payment of redemption proceeds: (i) during any period when normal trading is suspended on stock exchanges or other markets on which securities owned by the Fund are listed and traded, if these securities represent more than 50% by value or underlying market exposure of the Total Assets without allowance for liabilities, and if these securities are not traded on any other exchange that represents a reasonably practical alternative for the Fund, or (ii) with the prior permission of the securities regulatory authorities for a period not exceeding 30 days during which the Manager determines that conditions exist which render impractical the sale of assets of the Fund or which impair the ability of the Manager to determine the value of the assets of the Fund.

Limitation on Non-Resident Ownership

At no time may persons who are non-residents of Canada for purposes of the Tax Act and/or partnerships that are not “Canadian partnerships” within the meaning of the Tax Act (or any combination thereof) (collectively, “**Non-Residents**”) be the beneficial owners of a majority of the Units. The registrar for the Units, at the direction of the Manager, may require declarations as to the jurisdictions in which beneficial owners of Units are resident and, if a partnership, its status as a Canadian partnership. If the Manager becomes aware, as a result of the registrar requiring such declarations as to beneficial ownership or otherwise, that the beneficial owners of 40% of the Units then outstanding are, or may be, Non-Residents, or that such a situation is imminent, the Manager may make a public announcement thereof. If the Manager determines that more than 40% of the Units are beneficially held by Non-Residents, or that such situation is imminent, upon notice from the Manager, the registrar shall send a notice to such Unitholders that are Non-Residents, chosen in inverse order to the order of acquisition or in such manner as the

Manager may consider equitable and practicable, requiring them to dispose of their Units or a portion thereof within a specified period of not less than 30 days to residents of Canada or partnerships which are “Canadian partnerships” for purposes of the Tax Act. If the Unitholders receiving such notice have not disposed of the specified number of Units or provided the registrar or the Manager with satisfactory evidence that they are not Non-Residents within such period, the registrar may on behalf of such Unitholders dispose of such Units and, in the interim, shall direct the trustees of the Fund to suspend the voting and distribution rights attached to such Units. Upon such disposition, the affected holders shall cease to be beneficial holders of Units and their rights shall be limited to receiving the net proceeds of disposition of such Units.

PRIOR SALES

Prior sales will be provided as required in the Prospectus Supplement with respect to the issuance of the Units pursuant to such Prospectus Supplement.

TRADING PRICE AND VOLUMES

Trading prices and volume of the Units will be provided as required for the Units in each Prospectus Supplement to this Prospectus.

USE OF PROCEEDS

The use of proceeds from the sale of the Units will be described in the Prospectus Supplement relating to each specific issuance of the Units. Unless otherwise specified in a Prospectus Supplement, the Fund will invest the net proceeds from the sale of the Units in accordance with the investment objectives and investment strategy of the Fund, subject to the investment restrictions of the Fund.

PLAN OF DISTRIBUTION

The Units offered hereby may be sold (i) to or through underwriters or dealers, (ii) directly to one or more purchasers pursuant to applicable statutory exemptions, or (iii) through agents. The Units may be sold at fixed prices or non-fixed prices, such as prices determined by reference to the prevailing price of the Units in a specified market, at market prices prevailing at the time of sale, or at prices to be negotiated with purchasers, which prices may vary as between purchasers and during the period of distribution of the Units. The Prospectus Supplement for any of the Units being offered thereby will set forth the terms of the offering of such Units, including the name or names of any underwriters, dealers or agents, the purchase price of the Units, the proceeds to, and the portion of expenses borne by the Fund, from such sale, any underwriting discounts and other items constituting underwriters’ compensation, any public offering price and any discounts or concessions allowed or re-allowed or paid to dealers. Only underwriters so named in the Prospectus Supplement are deemed to be underwriters in connection with the Units offered thereby.

If underwriters are used in the sale, the Units will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale, at market prices prevailing at the time of sale or at prices related to such prevailing market prices. The obligations of the underwriters to purchase such Units will be subject to certain conditions precedent, and the underwriters will be obligated to purchase all the Units offered by the Prospectus Supplement if any of such Units are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to underwriters, dealers or agents may be changed from time to time.

The Units may also be sold (i) directly by the Fund at such prices and upon such terms as agreed to by the Fund and the purchaser or (ii) through agents designated by the Fund from time to time including in transactions that constitute “at-the-market distributions” as defined in NI 44-102. Any agent involved in the offering and sale of the Units in respect of which this Prospectus is delivered will be named, and any commissions payable by the Fund to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent is acting on a best efforts basis for the period of its appointment.

The Fund may agree to pay the underwriters, dealers or agents a commission for various services relating to the issue and sale of any Units offered hereby. Any such commission payable by the Fund will be paid out of the general corporate funds of the Fund. Underwriters, dealers and agents who participate in the distribution of the Units

may be entitled under agreements to be entered into with the Fund to indemnification by the Fund against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof.

In connection with any offering of the Units (unless otherwise specified in a Prospectus Supplement), the underwriters or agents may over-allot or effect transactions which stabilize, maintain or otherwise affect the market price of the Units offered at a level higher than that which might exist in the open market. These transactions may be commenced, interrupted or discontinued at any time.

Unless otherwise specified in a Prospectus Supplement, the Units will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly within the United States (as defined in Regulation S under the U.S. Securities Act) or to, or for the account or benefit of U.S. Persons (as defined under Regulation S under the U.S. Securities Act) except pursuant to an exemption from the registration requirements of those laws.

There are constraints on the ownership of Units by Non-Residents. A description of these constraints, and the mechanism by which ownership by Non-Residents is monitored and maintained, are set forth under “Description of the Units – Limitation on Non-Resident Ownership”.

RISK FACTORS

An investment in the Fund is subject to a number of risks, including those that are incorporated by reference or described in a particular Prospectus Supplement. Additional risks and uncertainties not known to the Manager or that are considered immaterial currently or as at the date of the Prospectus Supplement may also impair the operations of the Fund. If any such risk occurs, the business, financial condition, liquidity or results of operations of the Fund and the ability of the Fund to make distributions on the Units could be materially adversely affected.

Prospective investors in a particular offering of Units should carefully consider, in addition to information contained in the Prospectus Supplement relating to that offering and the information incorporated by reference herein for the purposes of that offering, the risks described in the documents incorporated by reference in this Prospectus as supplemented by the Prospectus Supplement relating to that offering, including the Fund’s then-current annual information form, as well as the Fund’s then-current annual management report of fund performance and interim management report of fund performance, if applicable, to the extent incorporated by reference herein for the purposes of that particular offering of Units.

PRINCIPAL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement will include a general summary of the principal Canadian federal income tax considerations which may be applicable to a purchaser of Units offered thereunder.

LEGAL MATTERS

Unless otherwise specified in a Prospectus Supplement, certain legal matters in connection with the Units offered hereby will be passed upon by Blake, Cassels & Graydon LLP on behalf of the Fund.

INTEREST OF EXPERTS

As of the date hereof, the partners and associates of Blake, Cassels & Graydon LLP, as a group, beneficially own, directly or indirectly, less than 1% of the Units.

Deloitte LLP, the external auditors of the Fund, has advised that it is independent with respect to the Fund within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

AUDITORS, TRANSFER AGENT, REGISTRAR AND CUSTODIAN

The Fund’s external auditors are Deloitte LLP at its principal office located at Suite 200, Bay Adelaide Centre, East Tower, 8 Adelaide Street West, Toronto, Ontario M5H 0A9.

The transfer agent and registrar for the Units is Computershare Trust Company of Canada, located at its principal office in Toronto, Ontario.

RBC Investor Services Trust acts as custodian of the Fund (the “**Custodian**”) pursuant to a custodian agreement between the Manager and the Custodian made as of July 18, 2013. The Custodian is located in Toronto, Ontario.

PURCHASERS’ STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment, irrespective of the determination at a later date of the purchase price of the securities distributed. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF THE ISSUER

Dated: March 18, 2022

This short form prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

BROOKFIELD GLOBAL INFRASTRUCTURE SECURITIES INCOME FUND

By its manager **BROOKFIELD PUBLIC SECURITIES GROUP LLC**

(signed) "DAVID LEVI"
Chief Executive Officer

(signed) "LIAM O'CONNOR"
Director of Finance, acting in the capacity of
Chief Financial Officer

On behalf of the board of managers of
BROOKFIELD PUBLIC SECURITIES GROUP LLC
(as Manager and on behalf of the Fund)

(signed) "KEVIN ENGLISH"
Manager

(signed) "BRIAN HURLEY"
Manager