

Brookfield Global Renewables & Sustainable Infrastructure UCITS Fund ESG Investment Guidelines

Below is a summary of environmental standards that are considered by the Brookfield Public Securities Group LLC when making investments for funds and accounts, such as the Brookfield Global Renewables & Sustainable Infrastructure UCITS Fund (the “Fund”), managed in the Brookfield Global Renewables & Sustainable Strategy.

Please review the Fund’s prospectus for additional information regarding the Fund’s investment objective, strategies (including asset level revenue and other applicable considerations), and risks. Please click on this [link](#) to access a copy of the Fund’s prospectus.

Environmental Standards for Investment

Companies with power generation assets must meet the following criteria:

- Absolute production of or capacity for coal-based or nuclear-based energy related products/services shall not be structurally increasing
- Absolute production of or capacity for contributing products/services shall be increasing
- Additionally, companies shall meet at least one of the following criteria:
 - Have a Science Based Target Initiative (“SBTi”) target set at well-below 2°C or 1.5°C, or have a SBTi ‘Business Ambition for 1.5°C’ commitmentⁱ
 - Derive more than 50% of its revenues from contributing activitiesⁱⁱ
 - Have more than 50% of CapEx dedicated to contributing activities
 - Carbon Emissions Intensity (Scope 1 & 2 grams / kilowatt hour (“kWh”)): <374 in 2022 trending to <315 in 2025 (post 2025, the company should meet one of the previous criteria)

Additional key sustainability targets:

- Coal power: <10% of revenues, cash flow, and / or regulated asset base in base investment year
- Natural Gas power: <30% of revenues, cash flow, and / or regulated asset base in base investment year
- Nuclear power: <30% of revenues, cash flow, and / or regulated asset base in base investment year
- GHG reduction targets: >25% reduction target over a 10-year period

Conventional Oil & Gas (exploration, extraction, or refining of oil & gas): full exclusion

Conventional Gas Transportation: companies shall meet at least one of the following criteria to be considered for inclusion:

- Have a SBTi target set at well-below 2°C or 1.5°C, or have a SBTi ‘Business Ambition for 1.5°C’ commitment
- Derive less than 5% of its revenues from oil and gas-related activities
- Have less than 15% of CapEx dedicated to oil and gas-related activities and not with the objective of increasing revenue
- Have more than 15% of CapEx dedicated to contributing activities

Other exclusions:

- Tobacco: full exclusion

- Weapons (controversial or manufacturing): full exclusion
- Unconventional Oil & Gas: full exclusion
- Coal (exploration, mining, extraction, transportation, distribution or refining): full exclusion

A company not yet aligned with these criteria but are transitioning their business model, may merit inclusion in the Fund. The total portfolio exposure to non-compliant companies is < 5%. This margin will decrease by 1% per year as of January 1, 2023.

Normative Based Screening

We monitor alignment of companies with the following frameworks (do no harm controversies):

- UN Global Compact
- UN Guiding Principles on Business and Human Rights (UNGPs)
- OECD Guidelines for Multinational Enterprises (as far as relevant)
- ILO Conventions

We have put in place screening criteria in addition to bottom-up company research and analysis to determine if a company has violated any of the above frameworks and will not be included in the portfolio should any violation occur.

Alignment with UN Sustainable Development Goals

We actively map companies to the following Sustainable Development Goals (SDGs):

- 6: Clean Water & Sanitation – Ensure availability and sustainable management of water and sanitation for all
- 7: Affordable & Clean Energy – Ensure access to affordable, reliable, sustainable, and modern energy for all
- 9: Industry, Innovation & Infrastructure – Build resilient infrastructure, promote inclusive sustainable industrialization and foster innovation
 - Most relevant: 9.4 – Upgrading Infrastructure for sustainability & efficiency
- 12: Responsible Consumption & Production – Ensure sustainable consumption and production patterns
 - 12.2 – Achieve sustainable management and efficient use of natural resources
 - 12A – Support developing countries to move towards sustainable patterns of consumption & production
 - 12C – Rationalize inefficient fossil-fuel subsidies that encourage wasteful consumption
- 13: Climate Action – Take urgent action to combat climate change and its impacts

We expect a portfolio company to map to at least 3 of the 5 categories identified above.

Additional Policies – Key ESG Issues

We assess the impact of the following areas as a part of our ESG analysis:

- Biodiversity: part of ESG Integration analysis
- Water Use: part of ESG Integration analysis
- Pollution & Waste: part of ESG Integration analysis
- Gender & diversity: part of ESG Integration analysis
- Taxation: part of ESG Integration analysis
- Oppressive regimes: included in Normative Screening

- Death penalty: not currently part of analysis
- Forward contracts on agricultural commodities: not in scope

Principles for Responsible Investment (PRI) Signatory

Brookfield Asset Management is a signatory of the Principles for Responsible Investment, formally demonstrating our ongoing commitment to responsible investment and ESG best practices.

Proxy Voting

We primarily engage the companies in our asset class in person, rather than through the voting process. We do, however, vote against management recommendations when in the interest of our clients, especially on shareholder proposals for environmental disclosures.

Disclosures

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This is an advertising document. The state of the origin of the fund is Ireland. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. The Fund is not authorised or recognised by the Monetary Authority of Singapore ("MAS") and shares are not allowed to be offered to the retail public. The Fund is registered with the MAS as a Restricted Foreign Scheme. Shares of the Fund may only be offered to institutional and accredited investors (as defined in the Securities and Futures Act (Cap.289)) ('SFA') and this material is limited to the investors in those categories. This document has not been registered by the Registrar of Companies in Hong Kong. This Fund is a collective investment scheme as defined in the Securities and Futures Ordinance of Hong Kong (the "Ordinance") but has not been authorised by the Securities and Futures Commission pursuant to the Ordinance. Accordingly, the Shares may only be offered or sold in Hong Kong to persons who are "professional investors" as defined in the Ordinance and any rules made under the Ordinance or in circumstances which are permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and the Ordinance. In addition, this document may not be issued or possessed for the purposes of issue, whether in Hong Kong or elsewhere, and the Shares may not be disposed of to any person unless such person is outside Hong Kong, such person is a "professional investor" as defined in the Ordinance and any rules made under the Ordinance or as otherwise may be permitted by the Ordinance. A fund's investment objectives, risks, changes 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 +1 (212) 549-8380 or visiting www.brookfield.com. Please read the prospectus carefully before investing. Investing in the Fund involves risk. Principal loss is possible. Renewable and sustainable infrastructure companies may be subject to a variety of factors that may adversely affect their business, including high interest costs, high leverage, regulation costs,

economic slowdown, surplus capacity, increased competition, lack of fuel availability and energy conservation policies. The Fund invests in small and mid-cap companies, which involve additional risks such as limited liquidity and greater volatility. The Fund invests in securities outside of the U.S. which involve greater volatility and political, economic and currency risks and differences in accounting methods. Investing in emerging markets may entail special risks relating to potential economic, political or social instability and the risks of nationalization, confiscation or the imposition of restrictions on foreign investment. Investment by the Fund in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. Some securities held may be difficult to sell, particularly during times of market turmoil. If the Fund is forced to sell an illiquid asset to meet redemption, it may be forced to sell at a loss. The risk of owning an ETF generally reflects the risks of owning the underlying securities the ETF holds. An ETN may be influenced by time to maturity, level of supply & demand for the ETN, volatility and lack of liquidity in the underlying securities' markets, changes in the applicable interest rates, changes in the issuer's credit rating and economic, legal, political or geographic events. Using derivatives exposes the Fund to additional risks, may increase the volatility of the Fund's net asset value and may not provide the result intended. Since the Fund will invest in securities in the infrastructure industry, the Fund may be subject to greater volatility than a fund that is more broadly diversified. Past performance is no guarantee of future results. An investment in the Fund involves risk, including loss of principal. Investment return and the value of shares will fluctuate. Returns are calculated by determining the percentage change in net asset value (NAV). The returns do not reflect broker sales charges or commissions. NAV is total assets less total liabilities divided by the number of shares outstanding. This material is presented only to provide information and is not intended for trading purposes. Current performance may be lower or higher than the performance quoted. For information about other share classes available, please consult the prospectus. Performance of Fund classes will differ. Please see the prospectus for details. To obtain performance information current to the most recent month-end, please call +1 (212) 549-8380. Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund is managed by PSG

ⁱ Companies have signed a commitment letter. This commitment relates to achieving a scale of value chain emissions reductions consistent with reaching global net-zero in pathways that limit warming to 1.5°C.

ⁱⁱ Contributing activity refers to a certain activity that makes a substantial contribution to one of the six environmental objectives of the EU Taxonomy. 1) Climate Change Mitigation 2) Climate Change Adaptation 3) The sustainable use and protection of water and marine resources 4) The transition to a circular economy 5) pollution prevention and control 6) the protection and restoration of biodiversity and ecosystems.