

Quarterly Report

All data as of March 31, 2025

Brookfield Global Renewables & Sustainable Infrastructure Fund

Class I: GRSIX

Investment Objective

The Fund's investment objective is to seek total return through growth of capital and current income. There can be no assurance that the Fund will achieve its investment objective.

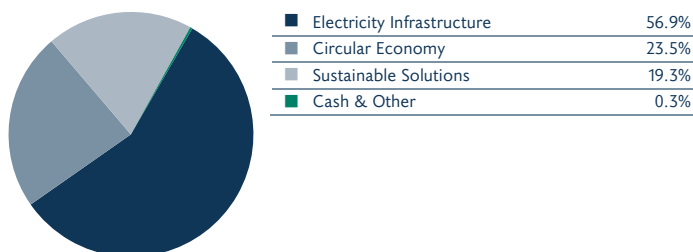
Fund Information

Share Class	I
Symbol	GRSIX
CUSIP	112740519
Minimum Investment	\$1,000,000
Dividend Frequency	Quarterly
Expense Ratio (Without Waiver) as of 4/29/24 ²	2.32%
Expense Ratio (With Waiver) as of 4/29/24 ²	1.00%

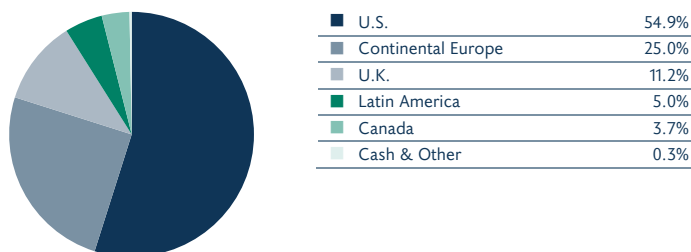
Fund Statistics

Total Net Assets (in millions)	\$57.77
Net Asset Value (NAV) Per Share	\$9.48
Annualized Standard Deviation ¹	20.98%
Annualized Tracking Error ¹	13.66%
Sharpe Ratio ¹	0.30
Number of Holdings	31

Assets by Sector³



Assets by Geography³



Average Annual Total Returns (%)

	Inception	3 Month	YTD	1 Year	3 Years	5 Years	10 Years	Since Incep.
Class I	10/01/19	7.04%	7.04%	9.57%	-2.70%	8.67%	-	6.81%
MSCI World Net Index (USD)		-1.79%	-1.79%	7.04%	7.57%	16.12%	-	11.38%

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 redeemed, 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 855.244.4859. Investment performance reflects fee waivers, expenses and reimbursements in effect. In the absence of such waivers, total return and NAV would be reduced.

On February 4, 2022, the Fund acquired all of the assets, subject to liabilities, of Brookfield Global Renewables & Sustainable Infrastructure LP (the "Predecessor Fund") through a tax-free reorganization (the "Reorganization"). In connection with the Reorganization, shares of the Predecessor Fund were exchanged for Class I Shares of the Fund. As a result of the Reorganization, the Fund's Class I Shares adopted the Predecessor Fund's performance and accounting history. The Predecessor Fund's past performance (before and after taxes) is not an indication of how the Fund will perform in the future.

Portfolio
Management
Team

Brookfield Public Securities Group

Iñigo Mijangos, Director and Portfolio Manager

Joseph Idaszak, Director and Portfolio Manager

Quarterly Report
All data as of March 31, 2025

Brookfield Global Renewables & Sustainable Infrastructure Fund

Class I: GRSIX

Top Ten Holdings⁴

Ticker	Security	Sector	Geography	Weight
PEG US	Public Service Enterprise Group Inc	Electricity Infrastructure	U.S.	6.4%
IBE SM	Iberdrola SA	Electricity Infrastructure	Continental Europe	6.2%
ENEL IM	Enel SpA	Electricity Infrastructure	Continental Europe	6.1%
EOAN GY	E.ON SE	Electricity Infrastructure	Continental Europe	5.4%
RSG US	Republic Services Inc	Circular Economy	U.S.	4.8%
WCN CN	Waste Connections Inc	Circular Economy	U.S.	4.5%
WM US	Waste Management Inc	Circular Economy	U.S.	4.5%
XEL US	Xcel Energy Inc	Electricity Infrastructure	U.S.	4.1%
NG/ LN	National Grid PLC	Electricity Infrastructure	U.K.	4.1%
TXNM US	TXNM Energy Inc	Electricity Infrastructure	U.S.	3.9%
				50.1% Total

Top/Bottom Sector Contribution⁵

Sector	Relative Attribution	Total Contribution	Average Active Weight
Electricity Infrastructure	464 bps	451 bps	54.7%
Circular Economy	301 bps	299 bps	23.9%
Sustainable Solutions	-196 bps	-188 bps	21.5%

Top/Bottom Geography Contribution⁵

Geography	Relative Attribution	Total Contribution	Average Active Weight
Continental Europe	251 bps	245 bps	23.9%
U.S.	213 bps	217 bps	55.8%
Latin America	68 bps	70 bps	4.9%
Canada	25 bps	24 bps	3.8%
United Kingdom	10 bps	6 bps	11.5%

Top/Bottom Security Contribution

Ticker	Security	Geography	Sector	Relative Attribution	Total Contribution	Average Active Weight
EOAN GY	E.ON SE	Continental Europe	Electricity Infrastructure	115 bps	112 bps	4.8%
RSG US	Republic Services, Inc.	U.S.	Circular Economy	90 bps	90 bps	4.7%
IBE SM	Iberdrola, S.A.	Continental Europe	Electricity Infrastructure	84 bps	81 bps	5.8%
TT US	Trane Technologies plc	U.S.	Sustainable Solutions	-28 bps	-27 bps	2.9%
SU FP	Schneider Electric SE	Continental Europe	Sustainable Solutions	-52 bps	-51 bps	2.8%
FSLR US	First Solar, Inc.	U.S.	Sustainable Solutions	-94 bps	-93 bps	2.8%

Quarterly Report

All data as of March 31, 2025

Brookfield Global Renewables & Sustainable Infrastructure Fund

Class I: GRSIX

MARKET COMMENTARY

Global equities finished the first quarter lower, as uncertainty around tariffs fueled concerns that a global trade war could trigger a recession and exacerbate inflationary pressures. The MSCI World Index declined 1.68%, weighed down by U.S. equities.

The MSCI North America fell 4.29%, while Europe rose 10.64% and Asia Pacific gained 0.46%. In the U.S., the S&P 500 Index fell 4.27%, its worst quarterly performance since 2022. The 10-year U.S. Treasury yield fell to 4.21% from 4.57% by December end, as policy uncertainties and downside risks to economic growth sent investors into bonds. West Texas Intermediate Crude Oil finished the quarter at \$71.48, down slightly from \$71.72 at the end of December, while the Bloomberg Commodity Index rose 8.88%

Global infrastructure up 5% in the first quarter

Global listed infrastructure equities finished the first quarter higher, outperforming the broader market, with the FTSE Global Core Infrastructure 50/50 Index up 5.02%. The S&P Global Clean Energy Transition Index was essentially flat, returning -0.15% during the period.

Performance and Attribution

For a full summary of the contributors and detractors, please see below.

Contributors to returns:

- Electricity Infrastructure: Positive returns among European integrated utilities contributed to performance during the period.
- Circular Economy: U.S. waste and recycling stocks posted gains during the period and overweight exposure contributing to the strategy's performance.

Detractors from returns:

- Sustainable Solutions: A U.S. manufacturer of solar panels underperformed during the period, detracting from returns. Additionally, companies in the heating, ventilation & air conditioning (HVAC) sector declined. Following positive returns in

2024, the group pulled back during the period on concerns about the potential for a slowdown in data center spending.

Portfolio Positioning and Outlook

We maintain our constructive on the outcome for next generation infrastructure, which includes electricity infrastructure, circular economy and sustainable solutions companies. Long-term demand drivers remain in place, supported by the "Three Ds" (Digitalization, Decarbonization and Deglobalization). In our view the portfolio sits at the intersection of all three themes; and we think the companies in which we invest stand to benefit from the capital spending required to push the global economy into the future in response to these trends.

Amid the current uncertainty related to global trade policy decision, we maintain a balanced approach to portfolio construction. We are focused on essential services, which we feel could be more insulated from trade uncertainty and inflationary pressures, as well as companies in our universe with structural growth drivers related to the global transition.

During the period, we exited a Florida-based utility based on potential volatility related to pending regulatory outcomes. Conversely, we initiated a position in a Southern U.S. utility based on positive fundamental developments, which we felt were supportive for growth, as well as attractive valuation. We also added a position in a Southwestern U.S. utility, based on our favorable view of the company's growth prospects, as well as the regulatory environments in which the company operates.

Lastly, we exited a U.K. water utility to consolidate our portfolio exposure in the region, rotating into a U.S. waste and recycling services company, based on our favorable view of company fundamentals and valuation.

A 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 www.brookfieldoaktree.com. Read the prospectus carefully before investing.

Risks to consider: Mutual fund investing involves risk. Principal loss is possible. There can be no assurance that the Fund will achieve its investment objective. The Fund invests in renewable and sustainable infrastructure companies, which 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 foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are magnified in emerging markets. 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, the Fund may be forced to sell at a loss. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Debt securities rated below investment grade are commonly referred to as "junk bonds" and are generally more volatile, less liquid, and considered speculative. Since the Fund will invest more than 25% of its total assets in securities in the Renewables and Sustainable Infrastructure industry, the Fund may be subject to greater volatility than a fund that is more broadly diversified.

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. Indexes are not managed and an investor cannot invest directly in an index. Index performance is shown for illustrative purposes only and does not predict or depict the performance of the Fund.

¹ Represents data for the Predecessor Fund and Class I since inception. Standard deviation measures the degree to which an investment's return varies from its mean return. Tracking error measures the difference between a portfolio's returns and its benchmark. Sharpe ratio is a measure of the excess return to the risk-free rate (or risk premium) per unit of risk (measured by standard deviation) in an investment asset or a trading strategy.

² PSG, the Fund's investment adviser (the "Adviser"), has contractually agreed to waive all or a portion of its investment advisory or administration fees and/or to reimburse certain expenses of the Fund until at least April 30, 2025 and may not be terminated by the Fund or the Adviser before such time. There is no guarantee that such waiver/reimbursement will be continued after that date. Without the waivers, investor total returns would be lower.

³ Source: PSG. Sector and geography allocations and asset classes determined by PSG are expressed as a percentage of total investments (by market value) and will vary over time. Cash & Other includes available cash and other receivables and payables of the Fund.

⁴ Source: PSG. The top holdings will vary over time. There is no guarantee that the Fund currently holds any of the securities listed. The information above is based on the total assets of the Fund. The holdings listed should not be considered recommendations to purchase or sell a particular security.

Quarterly Report

All data as of March 31, 2025

Brookfield Global Renewables & Sustainable Infrastructure Fund

Class I: GRSIX

⁵ Calculated by PSG using FactSet. Total Contribution refers to the change in the Fund's value (excluding cash) over the period. Relative Attribution refers to the difference between the change in the Fund's value (excluding cash) relative to the change in the MSCI World Net Index (USD) value over the period. Attribution is expressed in local currency.

©2025 Brookfield Public Securities Group LLC ("PSG", or "the Firm") is an SEC-registered investment adviser and represents the Public Securities Group of Brookfield Corporation.