



Brookfield

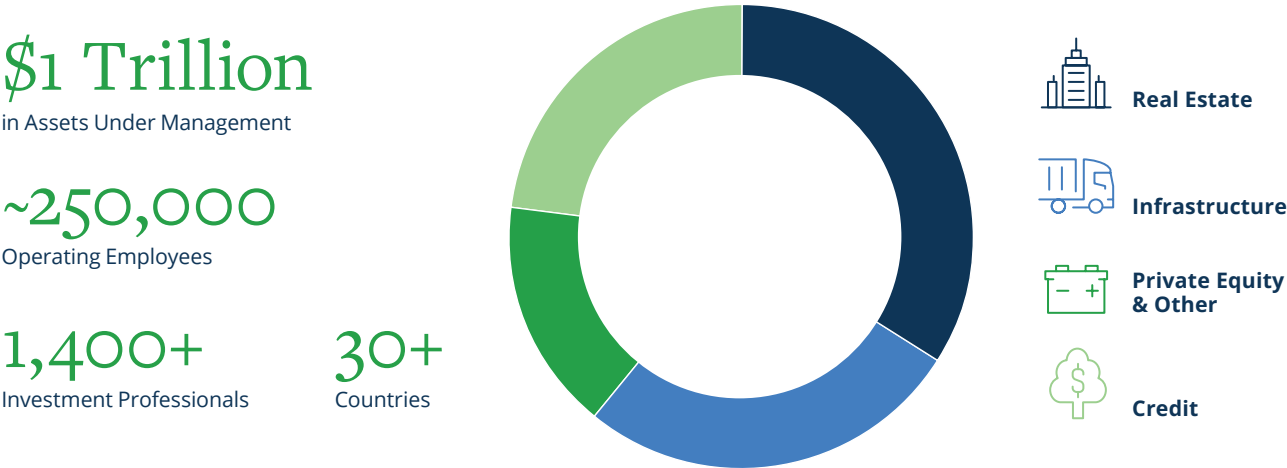
Better Outcomes with Real Asset Solutions

PUBLIC SECURITIES GROUP

Brookfield Solutions Capabilities

Brookfield is one of the world's leading alternative asset managers, distinguished by a 120-year history of investing in real assets.

Brookfield's Multi-Asset Solutions team leverages the Firm's deep expertise and investment capabilities across real asset sectors, capital structures and the liquidity spectrum to create customized real asset solutions for investors.



"Brookfield" refers to Brookfield Asset Management Inc. and its consolidated subsidiaries. As of March 31, 2025. Employee data include investment and operating professionals across all of Brookfield's platforms (i.e., private funds and listed entities) and investment sectors (e.g., real estate, infrastructure and private equity). Investment and operating professionals include all personnel involved in the investment and related processes, including research, investment analysis, risk analysis, and performance measurement analysis and other personnel.

MULTI-ASSET SOLUTIONS PORTFOLIO MANAGEMENT



Paula Horn,
CIO, President



Riley O'Neal, CFA
Managing Director



Gaal Surugeon, CFA
Managing Director

\$3.3B
In Multi-Asset Solutions AUM

21 Years
of Average Experience

10 Years
of Managing Multi-Asset
Solutions

As of June 30, 2025.

BETTER OUTCOMES WITH REAL ASSET SOLUTIONS

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The Real Asset Universe

Real assets share attractive common features and offer diversification through a range of sectors and subsectors.

Common Features of Real Assets		
Long-Lived Assets	Tangible Value	Visible Cash Flows
Barriers to Entry		
Sectors & Subsectors		
Infrastructure	Real Estate	Natural Resources
<ul style="list-style-type: none">• Utilities• Communications/Data• Energy Infrastructure• Renewables• Transportation	<ul style="list-style-type: none">• Industrial• Health Care• Residential• Retail• Data Centers• Office• Hospitality	<ul style="list-style-type: none">• Agriculture & Timber• Energy• Metals & Mining

Source: Brookfield Public Securities Group LLC.

BUILDING A DIVERSIFIED REAL ASSET PORTFOLIO

We seek to balance the three potential key benefits of real assets: income, capital appreciation and inflation protection.

We favor maintaining long-term exposure to:



Real Estate

- Potential for relatively consistent delivery of income and capita appreciation
- Potential for moderate inflation protection



Infrastructure

We favor opportunistic allocations in certain environments to:



Natural Resource Equities

- Potential for diversification and significant capital appreciation
- Potential for high inflation protection



Commodities



Treasury Inflation Protected Securities (TIPS)

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Our Client-Focused Process

Our solutions approach begins with understanding our clients’ objectives. Then, we select from our full range of investment strategies to develop portfolios designed to meet client needs.

Understanding Client Objectives	Modeling & Analysis	Implementing Solution
<p>Return and Risk</p> <ul style="list-style-type: none">• Income• Capital Appreciation• Inflation Protection• Volatility and Drawdown <p>Portfolio Construction and Diversification</p> <ul style="list-style-type: none">• Asset Class and Sector• Geography• Drivers of Risk and Return <p>Structure</p> <ul style="list-style-type: none">• Liquidity¹• Pace of Capital Deployment• Distribution/Recycling of Income, Gains and Capital	<ul style="list-style-type: none">• Select from full range of investment strategies• Construct range of potentially optimal portfolios• Review with client, refine, and jointly establish solution	<ul style="list-style-type: none">• Deploy capital• Actively manage asset allocation and asset/security selection• Review objectives and outcomes with client• Refine solution as client needs and markets evolve

For illustrative purposes only.

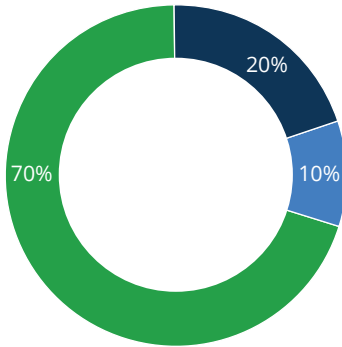
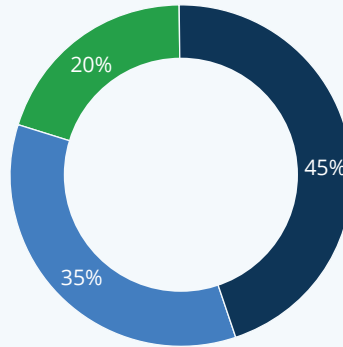
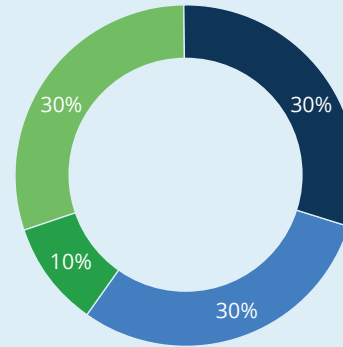
¹ Liquidity may be attractive when compared against private equity funds. Due to various risks, uncertainties and changes (including changes in economic, operational, political or other circumstances) beyond the control of the manager, the actual liquidity of a security could differ materially from the projected liquidity targets. There can be no assurance that diversification or asset allocations will be met or that the strategy will be able to implement its investment strategy or its investment objectives. See disclosures for additional information.

Our Solutions

Our solutions span from our established diversified real asset portfolios to our customized offerings tailored to meet client objectives.

Diversified Portfolios:	Customized Portfolio Examples:
Real Asset Income: Public exposure with income focus and daily liquidity	Sector-Focused: Public infrastructure (equity and debt)
Real Asset Securities: Public exposure with total return focus and daily liquidity	Thematic: Digital-focused real estate and infrastructure (e.g., data centers and communications)
Private Real Assets: Private exposure with total-return focus and enhanced liquidity	

Our Established Diversified Portfolios

	<div>Real Asset Income</div> <div>Income-Focused Public Exposure with Daily Liquidity</div> <div></div> <div><div>Public Infrastructure Equity</div><div>Public Real Estate Equity</div><div>Public Real Asset Debt & Preferreds</div></div>	<div>Real Asset Securities</div> <div>Public Exposure with Daily Liquidity*</div> <div></div> <div><div>Public Infrastructure Equity</div><div>Public Real Estate Equity</div><div>Public Real Asset Debt & Preferreds</div></div>	<div>Private Real Assets</div> <div>Private Exposure with Enhanced Liquidity</div> <div></div> <div><div>Private Infrastructure Equity</div><div>Private Real Estate Equity</div><div>Private Real Asset Debt</div><div>Public Real Asset Securities</div></div>
Investment Objectives	<ul style="list-style-type: none">• Primary:<ul style="list-style-type: none">◦ Income• Secondary:<ul style="list-style-type: none">◦ Capital appreciation◦ Inflation protection	<ul style="list-style-type: none">• Balance of:<ul style="list-style-type: none">◦ Income◦ Capital appreciation◦ Inflation protection	<ul style="list-style-type: none">• Primary:<ul style="list-style-type: none">◦ Capital Appreciation• Secondary<ul style="list-style-type: none">◦ Income◦ Liquidity enhancement through limited exposures to public real asset equities and debt
Regulatory Considerations	Registered closed-end fund	Registered fund structures	Private fund structures

Percentages shown reflect long-term target allocations. Brookfield Public Securities Group LLC makes no guarantee that the targets will be achieved.

*May also include opportunistic exposures (natural resource equities, commodities, TIPS).

BETTER OUTCOMES WITH REAL ASSET SOLUTIONS

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Customized Solutions: Case Studies

Diversified Listed Real Asset Exposure

Client	U.S. Public Pension	U.S. Sub-Advisory	Asian Private Bank Sub-Advisory
Client Objectives	<ul style="list-style-type: none">Actively managed complement to existing passive real asset exposuresReduced equity risk and commodity riskBalance of:<ul style="list-style-type: none">IncomeCapital appreciationInflation protection	<ul style="list-style-type: none">Listed infrastructure liquidity sleeve within a private real asset fundPrimary:<ul style="list-style-type: none">Capital appreciationSecondary:<ul style="list-style-type: none">IncomeInflation protection	<ul style="list-style-type: none">Income with low correlation to broad equities and fixed incomeDefensive, potential for outperformance during down marketsPrimary:<ul style="list-style-type: none">IncomeSecondary:<ul style="list-style-type: none">Capital appreciationInflation protection
Customized Solution Features	<ul style="list-style-type: none">High allocation to customized debt mixOpportunistic approach to natural resource equities, commodities and energy infrastructure equities	<ul style="list-style-type: none">Customized infrastructure debt allocationFlexibility to adjust exposures over time to complement evolving private fund exposures	<ul style="list-style-type: none">Significant allocation to investment-grade debtSignificant allocation to REIT preferredsModest allocation to equities
Allocation <div><div>Public Infrastructure Equity</div><div>Public Real Estate Equity</div><div>Public Real Asset Debt</div></div>			

Diversified Private Real Asset Exposure

Client	U.S. Insurance Company	Australian Private Wealth
Client Objectives	<ul style="list-style-type: none">Tax efficiencyCapital charge efficiencyLong time horizonPrimary:<ul style="list-style-type: none">Capital appreciationSecondary:<ul style="list-style-type: none">IncomeInflation protection	<ul style="list-style-type: none">Single solution for diversified global private core real asset exposureLiquidity sleeve to facilitate single capital call for investorsBalance of:<ul style="list-style-type: none">IncomeCapital appreciationInflation protection
Customized Solution Characteristics	<ul style="list-style-type: none">Large allocations to private infrastructure and private equityModerate allocations to private credit and real estate equityNo exposure to public markets	<ul style="list-style-type: none">Large allocations to private infrastructure and real estate equityGlobal diversificationNo exposure to public equity markets
Allocation <div><div>Private Infrastructure Equity</div><div>Private Real Estate Equity</div><div>Private Real Asset Debt</div><div>Private Equity</div></div>		

Our Real Asset Expertise

Brookfield Multi-Asset Solutions leverages investment capabilities and depth of expertise from across the broader Firm.

The Building Blocks

	Real Estate Equity	Infrastructure Equity	Private Equity & Other	Credit
Private Funds Group	<ul style="list-style-type: none">• Opportunistic• Secondaries• Core-Plus	<ul style="list-style-type: none">• Core• Core-Plus• Opportunistic• Renewables	<ul style="list-style-type: none">• Buyout• Opportunistic• Growth/Venture	<ul style="list-style-type: none">• Real Estate Debt• Infrastructure Debt
Public Securities Group	<ul style="list-style-type: none">• Global• U.S.• Asia Pacific	<ul style="list-style-type: none">• Global• Utilities• Energy Infrastructure• Renewables		<ul style="list-style-type: none">• Real Asset Debt• High Yield• Investment Grade• Infrastructure Preferreds• Real Estate Preferreds
Oaktree Capital Management	<ul style="list-style-type: none">• Opportunistic	<ul style="list-style-type: none">• Energy Infrastructure• Transportation Infrastructure	<ul style="list-style-type: none">• Listed Equities<ul style="list-style-type: none">◦ Value◦ Emerging Markets• Private Equity<ul style="list-style-type: none">◦ Buyout◦ Opportunistic	<ul style="list-style-type: none">• Listed and Private Credit<ul style="list-style-type: none">◦ Opportunistic◦ Investment Grade◦ High Yield◦ Senior Loans◦ Multi-Asset Credit◦ Emerging Markets◦ Convertible◦ Structured Credit◦ Mezzanine

Information is for illustrative purposes only and is subject to change without notice.

How to Invest

If you are interested in discussing our established diversified real asset portfolios and/or our customized solutions in more detail, please contact us at **+1 (855) 777-8001** or **PSGIRInquiries@brookfield.com**.



Disclosures

Risk Disclosures

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A Word About Risk

All investing involves risk. The value of an investment will fluctuate over time, and an investor may gain or lose money, or the entire investment. Past performance is no guarantee of future results.

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