

Brookfield Global Renewables & Sustainable Infrastructure UCITS Fund Sustainable Investment Framework

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

The Strategy employs various exclusionary screening criteria for investee companies.

If a company derives recurring, direct revenue >0% from the sale of any of the following activities, it is excluded:

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

If a company derives recurring revenue from any of the following activities, there are partial exclusions based on the below criteria:

- Natural Gas Transportation & Distribution: 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
- Fossil Fuel Power Generation: companies shall meet the following criteria to be considered for inclusion:
 - Coal Power Generation: <10% of revenues, cash flow, and / or regulated asset base in base investment year
 - Natural Gas Generation: <30% of revenues, cash flow, and / or regulated asset base in base investment year
 - Nuclear Power Generation: <30% of revenues, cash flow, and / or regulated asset base in base investment year (under review)
 - Absolute production of / or capacity for coal-based power must not be structurally increasing
 - Absolute production of / or capacity for contributing products / services must be increasing (e.g. renewable power)
 - Additionally, companies must meet at least one of the following criteria:

- Set its SBTi target at well-below 2°C or 1.5°C, or have a SBTi 'Business Ambition for 1.5°C' commitment
- Derive more than 50% of its revenues from contributing activities
- Dedicate more than 50% of its capital expenditures to contributing activities
- Demonstrate carbon emissions intensity (Scope 1 & 2 grams / kWh) of <350 in 2023 trending to <300 in 2025 (post 2025, the company should meet one of the previous criteria)

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 Sustainability Factors

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

- Biodiversity, Water Use, Pollution & Waste, Gender & diversity, Taxation: subject to data availability / relevancy / integrity
- 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 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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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