



Brookfield Global Listed Real Estate Fund

Class I | BLRYX

Semi-Annual Shareholder Report | June 30, 2024



This semi-annual shareholder report contains important information about the Brookfield Global Listed Real Estate Fund for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://www.brookfieldoaktree.com/fund/brookfield-global-listed-real-estate-fund>. You can also request this information by contacting us at 855-244-4859.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$46	0.95%

HOW DID THE FUND PERFORM AND WHAT AFFECTED ITS PERFORMANCE?

For the 6-month period ended June 30, 2024, the Fund underperformed its benchmark, the FTSE EPRA Nareit Developed Index Net (USD).

WHAT FACTORS INFLUENCED PERFORMANCE

Singapore was the leading regional contributor to relative performance. Outperformance was driven by not owning underperforming securities across property types during the period. Within the U.S., the net lease sector was the leading contributor to relative performance. Overweight positions to retail-focused landlords outperformed.

Overall, the U.S. was the leading detractor from relative performance. Relative underperformance was primarily due to underweight positions to regional malls, which outperformed early in the year. The U.K. was also a regional detractor. Overweight positions in student housing and office landlords lagged during the period.

POSITIONING

In the U.S., we maintain a preference for needs-based real estate, which includes residential, health care and select retail assets. We have increased exposure to Europe and have a favorable view broadly, particularly among residential, retail and specialty landlords in continental Europe. In Asia Pacific, we believe Japanese property values may benefit as some private investors indicated they're likely to deploy meaningful amounts of capital in the region over the next several years.

Top Contributors

- ↑ U.S. Net Lease
- ↑ Singapore
- ↑ Australia

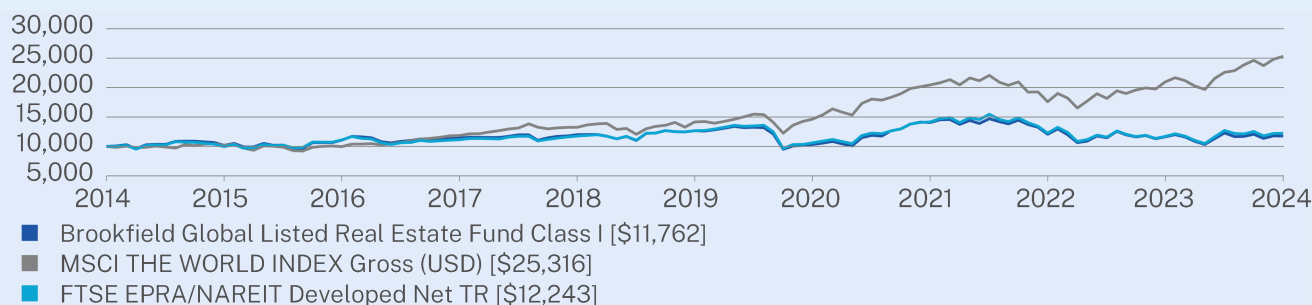
Top Detractors

- ↓ U.S. Retail
- ↓ U.K.
- ↓ Japan

HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	10 Year
Class I (without sales charge)	1.11	-1.48	1.64
MSCI THE WORLD INDEX Gross (USD)	20.75	12.32	9.73
FTSE EPRA/NAREIT Developed Net TR	4.54	-0.69	2.04

Visit <https://www.brookfieldoaktree.com/fund/brookfield-global-listed-real-estate-fund> for more recent performance information.

* *The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.*

KEY FUND STATISTICS (as of June 30, 2024)

Total Net Assets	\$209,569,325
Number of Portfolio Holdings	56
Portfolio Turnover	73%
Total Advisory Fees Paid	\$904,678

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WHAT DID THE FUND INVEST IN? (as of June 30, 2024)

Top 10 Holdings	(%) ¹	Geographic Breakdown (%) ¹	Sector Breakdown ²
Prologis, Inc.	7.5%	United States 64.3%	Residential 19.7%
Extra Space Storage, Inc.	3.9%	Japan 9.7%	Industrial 13.8%
Welltower, Inc.	3.8%	United Kingdom 5.3%	Retail 12.2%
Digital Realty Trust, Inc.	3.7%	Australia 4.9%	Diversified 10.1%
Equinix, Inc.	3.6%	France 3.2%	Health Care 9.5%
Simon Property Group, Inc.	3.4%	Singapore 3.1%	Office 9.1%
Essex Property Trust, Inc.	3.1%	Hong Kong 2.9%	Net Lease 9.0%
UDR, Inc.	2.9%	Germany 2.5%	Data Centers 8.2%
Equity LifeStyle Properties, Inc.	2.7%	Netherlands 1.8%	Self Storage 5.8%
VICI Properties, Inc.	2.7%	Cash & Other 2.3%	Cash & Other 2.6%

¹ Represents percent of total investments.

² Represents percent of total net assets.

WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://brookfield.onlineprospectus.net/Brookfield/funds>

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Brookfield Public Securities Group LLC documents not be househanded, please contact Brookfield Public Securities Group LLC at 855-244-4859, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Brookfield Public Securities Group LLC or your financial intermediary.