

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.

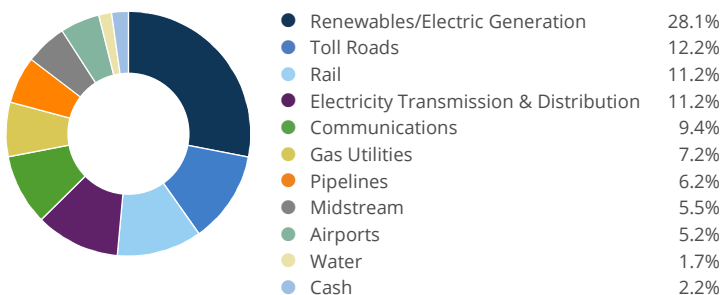
Fund Basics (As of 3/31/22)

Minimum Investment	\$1,000
Dividend Frequency	Quarterly
Total Net Assets (in millions) ¹	\$455.39
Net Asset Value (NAV) Per Share (BGLAX)	\$14.61
Number of Holdings	47
Annualized Standard Deviation ²	12.74%
Annualized Tracking Error ²	4.59%
Sharpe Ratio ²	0.56

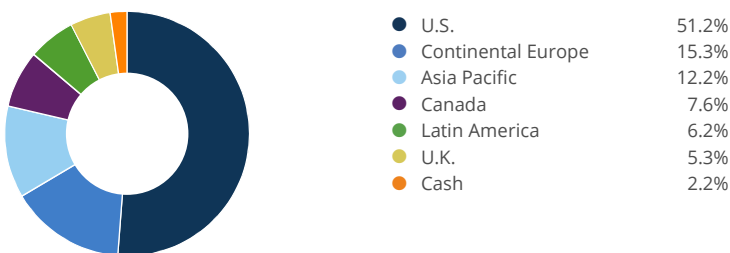
General Information (As of 3/31/22)

Share	Class A	Class C
CUSIP	112740501	112740600
Symbol	BGLAX	BGLCX
Distribution Rate [†]	0.69%	0.28%
30-Day SEC Yield (Subsidized) [‡]	1.33%	0.69%
30-Day SEC Yield (Unsubsidized) [‡]	1.18%	0.40%
Expense Ratio (Gross) [‡]	1.38%	2.13%
Expense Ratio (Net) [‡]	1.25%	2.00%

Assets by Sector⁵ (As of 3/31/22)



Assets by Geography⁵ (As of 3/31/22)



Average Annual Total Returns (%) (As of 3/31/22)

	Inception	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Incep.
Class A (Excluding Sales Charge)	12/29/11	4.77%	4.77%	18.47%	8.09%	6.75%	6.98%	7.42%
Class A (Including Sales Charge)	12/29/11	-0.23%	-0.23%	12.82%	6.34%	5.73%	6.46%	6.90%
Class C (Excluding Sales Charge)	4/30/12	4.58%	4.58%	17.58%	7.29%	5.95%	N/A	5.96%
Class C (Including Sales Charge)	4/30/12	3.58%	3.58%	16.58%	7.29%	5.95%	N/A	5.96%
FTSE Global Core Infrastructure 50/50 Index (USD)		3.90%	3.90%	15.30%	8.96%	9.36%	N/A*	N/A*
Dow Jones Brookfield Global Infrastructure Composite Index (USD)		4.36%	4.36%	18.21%	7.42%	6.68%	7.79%	8.12%**

* Data for the FTSE Global Core Infrastructure 50/50 Index (USD) is unavailable prior to its inception date of March 2, 2015.

** The Dow Jones Brookfield Global Infrastructure Composite Index (USD) references Class A's inception date.

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. Performance shown including sales charge reflects the Class A maximum sales charge of 4.75%. Class C Shares are subject to a CDSC of 1.00% when redeemed within 12 months of purchase. Performance data excluding sales charge does not reflect the deduction of the sales charge or CDSC and if reflected, the sales charge or fee would reduce the performance quoted. Investment performance reflects fee waivers, expenses and reimbursements in effect. In the absence of such waivers, total return and NAV would be reduced.

[†] The distribution rate referenced above is calculated as the annualized amount of the most recent quarterly distribution declared, including distributions from long-term capital gains and excluding special distributions, divided by March 31, 2022 Net Asset Value per share. This calculation does not include any non-income items such as loan proceeds or borrowings. The Fund estimates that it has distributed net investment income and net realized capital gains. The final tax character of the distributions will be reported on IRS Form 1099-DIV by January 31, 2023.

[‡] As of March 31, 2022. The 30-Day Yield represents net investment income earned by the Fund over the 30-Day period ended March 31, 2022, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period. The 30-Day unsubsidized SEC Yield does not reflect any fee waivers/reimbursements/limits in effect.

Top Ten Holdings⁶ (As of 3/31/22)

Ticker	Security	Sector	Geography	Weight
NEE US	NextEra Energy Inc	Renewables/Electric Generation	U.S.	5.8%
D US	Dominion Energy Inc	Renewables/Electric Generation	U.S.	4.8%
ENB CN	Enbridge Inc	Pipelines	Canada	4.6%
CCI US	Crown Castle International Corp	Communications	U.S.	4.3%
TCL AU	Transurban Group	Toll Roads	Asia Pacific	4.1%
FE US	FirstEnergy Corp	Renewables/Electric Generation	U.S.	3.6%
SRE US	Sempra Energy	Electricity Transmission & Distribution	U.S.	3.6%
ATL IM	Atlantia SpA	Toll Roads	Continental Europe	3.4%
NG/ LN	National Grid PLC	Electricity Transmission & Distribution	U.K.	3.2%
ETR US	Entergy Corp	Renewables/Electric Generation	U.S.	3.1%
Total				40.4%

Portfolio Management Team

Leonardo Anguiano

Managing Director and Portfolio Manager

Tom Miller, CFA

Managing Director and Portfolio Manager

IMPORTANT DISCLOSURES

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Must be preceded or accompanied by a current prospectus.

Mutual fund investing involves risk. Principal loss is possible. 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 foreign securities 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.

Debt securities rated below investment grade are commonly referred to as "junk bonds" and are considered speculative. Increases in interest rates can cause the prices of Fixed Income securities to decline, and the level of current income from a portfolio of Fixed Income securities may decline in certain interest rate environments. 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.

Investing in MLPs involves certain risks related to investing in the underlying assets of the MLPs and risks associated with pooled investment vehicles. MLPs holding credit-related investments are subject to interest rate risk and the risk of default on payment obligations by debt issuers. 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 more than 25% of its total assets in securities in the infrastructure industry, the Fund may be subject to greater volatility than a fund that is more broadly diversified.

The global pandemic outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 has resulted in substantial market volatility and global business disruption, impacting the global economy and the financial health of individual companies in significant and unforeseen ways. The duration and future impact of COVID-19 are currently unknown, which may exacerbate other types of risks that apply to a Fund and negatively impact Fund performance and the value of an investment in a Fund.

Past performance is no guarantee of future results. Brookfield Global Listed Infrastructure Fund is managed by PSG.

The FTSE Global Core Infrastructure 50/50 Index gives participants an industry-defined interpretation of infrastructure and adjusts the exposure to certain infrastructure sub-sectors. The constituent weights are adjusted as part of the semi-annual review according to three broad industry sectors - 50% Utilities, 30% Transportation including capping of 7.5% for railroads/railways and a 20% mix of other sectors including pipelines, satellites and telecommunication towers. Company weights within each group are adjusted in proportion to their investable market capitalization. The Dow Jones Brookfield Global Infrastructure Composite Index is calculated and maintained by S&P Dow Jones Indexes and comprises infrastructure companies with at least 70% of their annual cash flows derived from owning and operating infrastructure assets, including MLPs. Brookfield has no direct role in the day-to-day management of any Brookfield co-branded indexes. 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 Based on total net assets of all share classes in the Fund.

- ² Represents data for Class I. For the period November 30, 2011 to March 31, 2022. 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, the FTSE Global Core Infrastructure 50/50 Index (USD). 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.
- ³ As reflected in the Fund's current prospectus and assuming a full year of fund operations.
- ⁴ 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 to the extent necessary to maintain the Expense Ratio (Net) (excluding any front-end or contingent deferred sales loads, brokerage commissions and other transactional expenses, acquired fund fees and expenses, interest, taxes, and extraordinary expenses, such as litigation; and other expenses not incurred in the ordinary course of the Fund's business) at no more than 1.25% for Class A Shares, and 2.00% for Class C Shares. The fee waiver and expense reimbursement arrangement will continue until at least April 30, 2022 and may not be terminated by the Fund or the Adviser before such time. Thereafter, this arrangement may only be terminated or amended to increase the expense cap as of April 30th of each calendar year, provided that in the case of a termination by the Adviser, the Adviser will provide the Board of Trustees with written notice of its intention to terminate the arrangement prior to the expiration of its then current term. The Expense Ratio (Net) represents what investors have actually paid during the most recent fiscal year.
- ⁵ 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.
- ⁶ 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.

PSG does not own or participate in the construction, or day-to-day management of the indices referenced in this document. The index information provided is for your information only and does not imply or predict that a PSG product will achieve similar results. This information is subject to change without notice. The Indices referenced in this document do not reflect any fees, expenses, sales charges, or taxes (unless otherwise indicated). It is not possible to invest directly in an index. The index sponsors permit use of their indices and related data on an "As Is" basis, makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/ or completeness of their index or any data included in, related to, or derived therefrom, and assume no liability in connection with the use of the foregoing. The index sponsors have no liability for any direct, indirect, special, incidental, punitive, consequential, or other damages (including loss profits). The index sponsors do not sponsor, endorse, or recommend PSG or any of its products or services. There may be material factors relevant to any such comparison such as differences in the volatility, and regulatory and legal restrictions between the indices shown and the fund, account or investment vehicle. Unless otherwise noted, all indices are Total Return indices.