

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Consolidated Schedule of Investments (Unaudited)
March 31, 2025

US\$ THOUSANDS	DATE ACQUIRED ¹	FOOTNOTE	LOCATION	COST ²	FAIR VALUE
PRIVATE INVESTMENTS - 76.8%					
PRIVATE EQUITY INVESTMENTS - 64.5%					
Renewable Power & Transition 27.0%					
Canadian Wind Portfolio (Ontario Wind)	November 2022	3,4,5	North America	\$ 107,793	\$ 109,579
Colombian Renewable Power (Isagen)	December 2022	3,5,6	Latin America	102,221	97,053
Global Renewable Power (Neoen)	December 2024	3,5,6	Global	286,732	301,696
Nuclear Services (Westinghouse)	November 2023	3,5,6	North America	114,765	153,313
Terraform Renewable Power (TERP)	November 2022	3,5,6	Global	171,280	158,656
U.K. Offshore Wind (Orsted)	December 2024	3,5,6	Europe	14,628	15,468
U.K. Wind & Solar (OnPath)	December 2023	3,5,6	Europe	16,100	19,323
U.S. Hydro (Smoky Mountain)	March 2023	3,4,5,7	North America	83,222	120,996
Total Renewable Power & Transition				896,741	976,084
Transport 16.5%					
European LNG Vessels (Knutson LNG)	March 2023	5	Europe	37,500	30,569
Global Container Network (Triton International)	April 2023	3,5,6	North America	82,111	98,254
U.K. & European Diversified Infrastructure	October 2024	5,8	Europe	280,645	292,799
U.S. Toll Road (SH 130)	December 2024	5	North America	167,976	173,134
Total Transport				568,232	594,756
Utilities 13.0%					
Australian Utility (AusNet Services)	November 2022	3,4,5	Asia Pacific	92,214	102,876
North American Residential Infrastructure (Enercare)	November 2022	3,4,5	North America	118,092	140,201
North American Residential Infrastructure (Homeserve)	January 2023	3,5,6	North America	89,943	102,701
U.K. Utility (SGN)	November 2022	3,4,5	Europe	51,268	61,042
U.S. Utility (FirstEnergy Transmission)	November 2022	3,5,6	North America	56,033	61,722
Total Utilities				407,550	468,542
Midstream 4.9%					
Canadian Midstream (Inter Pipeline)	November 2022	3,4,5	North America	164,195	178,811
Total Midstream				164,195	178,811
Data 3.1%					
European Telecom Towers (GD Towers)	February 2023	3,5,6	Europe	91,367	105,393
U.S. Semiconductor Foundry (Intel Partnership)	January 2023	3,4,5	North America	—	—
U.S. Wireless Infrastructure (SVP)	December 2024	3,4,5	North America	7,500	7,831
Total Data				98,867	113,224
Total PRIVATE EQUITY INVESTMENTS				2,135,585	2,331,417
PRIVATE DEBT INVESTMENTS - 12.3%					
BII BID Aggregator A L.P.	December 2023	3,5,9	North America	309,075	310,104
BII BID Aggregator B L.P.	December 2023	3,5,9	North America	84,650	86,988
BII BID Preferred Aggregator L.P.	May 2024	3,5,9	North America	45,799	46,436
Total PRIVATE DEBT INVESTMENTS				439,524	443,528
Total PRIVATE INVESTMENTS				2,575,109	2,774,945

US\$ THOUSANDS	FOOTNOTE	LOCATION	PRINCIPAL AMOUNT	FAIR VALUE
LIQUID PORTFOLIO 27.8%				
Corporate Bonds 26.2%				
Infrastructure Services 1.2%				
Republic Services, Inc., 0.88%, 11/15/2025		North America	1,752	1,712
Republic Services, Inc., 2.90%, 07/01/2026		North America	10,555	10,382
Waste Connections, Inc., 4.25%, 12/01/2028		North America	11,335	11,235
Waste Management, Inc., 3.15%, 11/15/2027		North America	11,600	11,273
Waste Management, Inc., 4.50%, 03/15/2028		North America	2,067	2,078

See Notes to Consolidated Schedule of Investments.

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US\$ THOUSANDS	FOOTNOTE	LOCATION	PRINCIPAL AMOUNT	FAIR VALUE
LIQUID PORTFOLIO 27.8% (continued)				
Corporate Bonds 26.2% (continued)				
Infrastructure Services 1.2% (continued)				
Xylem, Inc., 1.95%, 01/30/2028		North America	\$ 7,440	\$ 6,941
Total Infrastructure Services			44,749	43,621
Oil Gas Transportation & Distribution 8.9%				
Antero Midstream Partners LP, 5.75%, 03/01/2027	10	North America	8,110	8,086
Antero Midstream Partners LP, 6.63%, 02/01/2032	10	North America	449	456
Boardwalk Pipelines LP, 4.45%, 07/15/2027		North America	11,175	11,105
Buckeye Partners LP, 3.95%, 12/01/2026		North America	532	518
Buckeye Partners LP, 4.13%, 12/01/2027		North America	4,395	4,228
Cheniere Corpus Christi Holdings LLC, 3.70%, 11/15/2029		North America	3,640	3,472
Cheniere Corpus Christi Holdings LLC, 5.13%, 06/30/2027		North America	12,978	13,081
Cheniere Energy, Inc., 4.63%, 10/15/2028		North America	10,244	10,126
DCP Midstream Operating LP, 5.63%, 07/15/2027		North America	12,725	12,933
DT Midstream, Inc., 4.13%, 06/15/2029	10	North America	6,094	5,740
Enbridge, Inc., 3.70%, 07/15/2027		North America	15,075	14,792
Energy Transfer LP, 2.90%, 05/15/2025		North America	6,603	6,588
Energy Transfer LP, 4.75%, 01/15/2026		North America	281	281
Energy Transfer LP, 4.95%, 06/15/2028		North America	263	265
Energy Transfer LP, 5.25%, 04/15/2029		North America	429	434
Energy Transfer LP, 5.50%, 06/01/2027		North America	705	715
Energy Transfer LP, 6.00%, 02/01/2029	10	North America	12,050	12,251
Enterprise Products Operating LLC, 3.13%, 07/31/2029		North America	410	388
Enterprise Products Operating LLC, 3.70%, 02/15/2026		North America	4,390	4,360
Enterprise Products Operating LLC, 3.95%, 02/15/2027		North America	6,650	6,611
Enterprise Products Operating LLC, 4.15%, 10/16/2028		North America	1,706	1,688
Enterprise Products Operating LLC, 4.60%, 01/11/2027		North America	3,580	3,599
EQM Midstream Partners LP, 4.50%, 01/15/2029	10	North America	3,975	3,847
Gulfstream Natural Gas System LLC, 4.60%, 09/15/2025	10	North America	1,205	1,201
Gulfstream Natural Gas System LLC, 6.19%, 11/01/2025	10	North America	755	759
Hess Midstream Operations LP, 5.13%, 06/15/2028	10	North America	8,720	8,583
Hess Midstream Operations LP, 6.50%, 06/01/2029	10	North America	461	469
Kinder Morgan, Inc., 4.30%, 06/01/2025		North America	8,800	8,792
Kinder Morgan, Inc., 4.30%, 03/01/2028		North America	2,195	2,177
Kinder Morgan, Inc., 5.00%, 02/01/2029		North America	2,303	2,321
Kinetik Holdings LP, 6.63%, 12/15/2028	10	North America	4,810	4,891
MPLX LP, 1.75%, 03/01/2026		North America	285	278
MPLX LP, 4.00%, 03/15/2028		North America	8,285	8,129
MPLX LP, 4.13%, 03/01/2027		North America	1,455	1,442
MPLX LP, 4.88%, 06/01/2025		North America	1,570	1,570
Northwest Pipeline LLC, 4.00%, 04/01/2027		North America	2,087	2,063
NuStar Logistics LP, 5.63%, 04/28/2027		North America	512	510
NuStar Logistics LP, 6.00%, 06/01/2026		North America	3,630	3,646
ONEOK, Inc., 4.00%, 07/13/2027		North America	1,214	1,199
ONEOK, Inc., 4.55%, 07/15/2028		North America	6,805	6,774
ONEOK, Inc., 5.38%, 06/01/2029		North America	5,290	5,364
ONEOK, Inc., 5.55%, 11/01/2026		North America	644	652
ONEOK, Inc., 5.85%, 01/15/2026		North America	2,160	2,176
Parkland Corp., 4.50%, 10/01/2029	10	North America	548	517
Parkland Corp., 5.88%, 07/15/2027	10	North America	3,705	3,692
Plains All American Pipeline LP, 3.55%, 12/15/2029		North America	3,055	2,876
Plains All American Pipeline LP, 4.65%, 10/15/2025		North America	10,819	10,815
Rockies Express Pipeline LLC, 3.60%, 05/15/2025	10	North America	1,240	1,235
Rockies Express Pipeline LLC, 4.95%, 07/15/2029	10	North America	681	652
Sabine Pass Liquefaction LLC, 4.20%, 03/15/2028		North America	3,915	3,868

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US\$ THOUSANDS	FOOTNOTE	LOCATION	PRINCIPAL AMOUNT	FAIR VALUE
LIQUID PORTFOLIO 27.8% (continued)				
Corporate Bonds 26.2% (continued)				
Oil Gas Transportation & Distribution 8.9% (continued)				
Sabine Pass Liquefaction LLC, 5.88%, 06/30/2026		North America	\$ 1,852	\$ 1,868
South Bow USA Infrastructure Holdings LLC, 4.91%, 09/01/2027	10	North America	18,450	18,450
South Bow USA Infrastructure Holdings LLC, 5.03%, 10/01/2029	10	North America	1,898	1,882
Spectra Energy Partners LP, 3.38%, 10/15/2026		North America	2,103	2,065
Summit Midstream Holdings LLC, 8.63%, 10/31/2029	10	North America	4,430	4,515
Targa Resources Corp., 5.20%, 07/01/2027		North America	2,057	2,080
Targa Resources Partners LP, 6.88%, 01/15/2029		North America	14,440	14,765
Texas Eastern Transmission LP, 3.50%, 01/15/2028	10	North America	3,340	3,233
TransCanada PipeLines Ltd., 4.25%, 05/15/2028		North America	1,794	1,770
TransCanada PipeLines Ltd., 4.88%, 01/15/2026		North America	13,120	13,129
Transcontinental Gas Pipe Line Co. LLC, 4.00%, 03/15/2028		North America	13,215	12,971
Venture Global Calcasieu Pass LLC, 3.88%, 08/15/2029	10	North America	10,160	9,405
Venture Global Calcasieu Pass LLC, 6.25%, 01/15/2030	10	North America	448	455
Western Midstream Operating LP, 4.65%, 07/01/2026		North America	1,876	1,874
Western Midstream Operating LP, 4.75%, 08/15/2028		North America	13,278	13,210
Whistler Pipeline LLC, 5.40%, 09/30/2029	10	North America	4,250	4,277
Williams Cos., Inc. (The), 5.30%, 08/15/2028		North America	2,425	2,475
Total Oil Gas Transportation & Distribution			322,744	320,639
Telecommunications 5.2%				
American Tower Corp., 2.75%, 01/15/2027		North America	1,538	1,489
American Tower Corp., 3.38%, 10/15/2026		North America	575	564
American Tower Corp., 3.65%, 03/15/2027		North America	6,015	5,911
American Tower Corp., 5.25%, 07/15/2028		North America	4,965	5,050
AT&T, Inc., 1.70%, 03/25/2026		North America	15,539	15,112
British Telecommunications plc, 5.13%, 12/04/2028		Europe	12,800	12,979
CCO Holdings LLC, 6.38%, 09/01/2029	10	North America	2,684	2,675
Charter Communications Operating LLC, 3.75%, 02/15/2028		North America	756	732
Charter Communications Operating LLC, 4.91%, 07/23/2025		North America	3,854	3,849
Charter Communications Operating LLC, 6.10%, 06/01/2029		North America	1,219	1,258
Charter Communications Operating LLC, 6.15%, 11/10/2026		North America	4,035	4,116
Cogent Communications Group LLC, 3.50%, 05/01/2026	10	North America	4,898	4,774
Comcast Corp., 2.35%, 01/15/2027		North America	17,925	17,316
Comcast Corp., 3.15%, 03/01/2026		North America	2,074	2,050
Cox Communications, Inc., 3.50%, 08/15/2027	10	North America	9,930	9,680
Cox Communications, Inc., 5.45%, 09/15/2028	10	North America	305	312
Crown Castle, Inc., 4.00%, 03/01/2027		North America	1,430	1,410
Crown Castle, Inc., 4.45%, 02/15/2026		North America	9,005	8,978
Crown Castle, Inc., 5.00%, 01/11/2028		North America	3,638	3,650
Crown Castle, Inc., 5.60%, 06/01/2029		North America	2,032	2,074
Digital Realty Trust LP, 3.70%, 08/15/2027		North America	7,610	7,470
Equinix, Inc., 1.45%, 05/15/2026		North America	1,275	1,232
Equinix, Inc., 1.55%, 03/15/2028		North America	933	856
Equinix, Inc., 1.80%, 07/15/2027		North America	2,940	2,764
Frontier Communications Holdings LLC, 5.88%, 10/15/2027	10	North America	4,250	4,237
Frontier Communications Holdings LLC, 8.63%, 03/15/2031	10	North America	428	456
Rogers Communications, Inc., 3.20%, 03/15/2027		North America	18,671	18,155
Rogers Communications, Inc., 3.63%, 12/15/2025		North America	322	319
Sprint Capital Corp., 6.88%, 11/15/2028		North America	3,920	4,182
Sprint LLC, 7.63%, 03/01/2026		North America	1,781	1,809
TELUS Corp., 3.70%, 09/15/2027		North America	4,490	4,398
T-Mobile USA, Inc., 1.50%, 02/15/2026		North America	635	618
T-Mobile USA, Inc., 3.38%, 04/15/2029		North America	1,866	1,772
T-Mobile USA, Inc., 3.50%, 04/15/2025		North America	7,905	7,901

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US\$ THOUSANDS	FOOTNOTE	LOCATION	PRINCIPAL AMOUNT	FAIR VALUE
LIQUID PORTFOLIO 27.8% (continued)				
Corporate Bonds 26.2% (continued)				
Telecommunications 5.2% (continued)				
T-Mobile USA, Inc., 3.75%, 04/15/2027		North America	\$ 6,040	\$ 5,951
Verizon Communications, Inc., 2.10%, 03/22/2028		North America	1,162	1,085
Verizon Communications, Inc., 4.02%, 12/03/2029		North America	840	817
Verizon Communications, Inc., 4.33%, 09/21/2028		North America	8,965	8,911
Videotron Ltd., 5.13%, 04/15/2027	10	North America	9,715	9,693
Virgin Media Secured Finance plc, 5.50%, 05/15/2029	10	Europe	1,565	1,482
Vodafone Group plc, 4.38%, 05/30/2028		Europe	215	216
Total Telecommunications			190,745	188,303
Transportation 1.3%				
Canadian National Railway Co., 2.75%, 03/01/2026		North America	4,075	4,015
Canadian Pacific Railway Co., 1.75%, 12/02/2026		North America	8,464	8,097
CSX Corp., 2.60%, 11/01/2026		North America	11,570	11,262
CSX Corp., 3.80%, 03/01/2028		North America	4,250	4,181
Norfolk Southern Corp., 2.90%, 06/15/2026		North America	8,443	8,295
Union Pacific Corp., 2.75%, 03/01/2026		North America	1,893	1,865
Union Pacific Corp., 4.75%, 02/21/2026		North America	9,620	9,643
Total Transportation			48,315	47,358
Utility 9.6%				
AEP Texas, Inc., 3.85%, 10/01/2025	10	North America	9,187	9,129
AES Corp. (The), 1.38%, 01/15/2026		North America	4,065	3,953
Ameren Corp., 1.75%, 03/15/2028		North America	8,630	7,948
Ameren Corp., 5.00%, 01/15/2029		North America	1,680	1,694
Ameren Corp., 5.70%, 12/01/2026		North America	250	254
Black Hills Corp., 5.95%, 03/15/2028		North America	5,145	5,326
Calpine Corp., 5.13%, 03/15/2028	10	North America	4,250	4,183
CenterPoint Energy Resources Corp., 5.25%, 03/01/2028		North America	12,947	13,189
Clearway Energy Operating LLC, 4.75%, 03/15/2028	10	North America	7,203	6,977
CMS Energy Corp., 3.45%, 08/15/2027		North America	9,135	8,916
Commonwealth Edison Co., 3.70%, 08/15/2028		North America	275	269
Consolidated Edison Co. of New York, Inc., 4.00%, 12/01/2028		North America	11,420	11,265
Constellation Energy Generation LLC, 3.25%, 06/01/2025		North America	6,370	6,350
Consumers Energy Co., 4.60%, 05/30/2029		North America	2,089	2,091
Consumers Energy Co., 4.65%, 03/01/2028		North America	2,150	2,166
Dominion Energy, Inc., 2.85%, 08/15/2026		North America	6,655	6,501
DTE Electric Co., 1.90%, 04/01/2028		North America	3,411	3,180
DTE Energy Co., 1.05%, 06/01/2025		North America	10,105	10,038
Duke Energy Corp., 2.65%, 09/01/2026		North America	13,255	12,903
Duke Energy Progress LLC, 3.45%, 03/15/2029		North America	2,162	2,081
Emera US Finance LP, 3.55%, 06/15/2026		North America	7,285	7,175
Entergy Arkansas LLC, 3.50%, 04/01/2026		North America	3,202	3,176
Entergy Corp., 0.90%, 09/15/2025		North America	9,185	9,028
Entergy Corp., 1.90%, 06/15/2028		North America	3,300	3,030
Eversource Energy, 2.55%, 07/01/2026		North America	5,975	5,842
Eversource Energy, 3.25%, 12/01/2025		North America	1,180	1,170
Eversource Energy, 4.60%, 07/01/2027		North America	2,085	2,085
Eversource Energy, 5.45%, 03/01/2028		North America	8,565	8,746
Exelon Corp., 3.40%, 04/15/2026		North America	16,797	16,601
Exelon Corp., 5.15%, 03/15/2028		North America	275	279
FirstEnergy Corp., 3.90%, 07/15/2027		North America	5,856	5,756
FirstEnergy Pennsylvania Electric Co., 5.20%, 04/01/2028	10	North America	3,640	3,693
Florida Power & Light Co., 3.13%, 12/01/2025		North America	3,210	3,180
Florida Power & Light Co., 4.40%, 05/15/2028		North America	2,210	2,211

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US\$ THOUSANDS	FOOTNOTE	LOCATION	PRINCIPAL AMOUNT	FAIR VALUE
LIQUID PORTFOLIO 27.8% (continued)				
Corporate Bonds 26.2% (continued)				
Utility 9.6% (continued)				
Fortis, Inc., 3.06%, 10/04/2026		North America	\$ 14,945	\$ 14,596
NextEra Energy Capital Holdings, Inc., 1.90%, 06/15/2028		North America	14,900	13,736
NiSource, Inc., 3.49%, 05/15/2027		North America	13,110	12,836
Oncor Electric Delivery Co. LLC, 4.65%, 11/01/2029		North America	11,000	11,003
Pacific Gas and Electric Co., 3.15%, 01/01/2026		North America	5,615	5,542
PPL Capital Funding, Inc., 3.10%, 05/15/2026		North America	10,915	10,736
Public Service Electric and Gas Co., 2.25%, 09/15/2026		North America	275	268
Public Service Electric and Gas Co., 3.00%, 05/15/2027		North America	10,455	10,184
San Diego Gas & Electric Co., 4.95%, 08/15/2028		North America	2,223	2,252
Sempra, 3.30%, 04/01/2025		North America	2,715	2,715
Sempra, 3.40%, 02/01/2028		North America	3,640	3,515
Southern Co. (The), 3.25%, 07/01/2026		North America	2,111	2,077
Southern Co. (The), 4.85%, 06/15/2028		North America	13,075	13,216
Southwestern Electric Power Co., 2.75%, 10/01/2026		North America	6,037	5,866
Tampa Electric Co., 4.90%, 03/01/2029		North America	4,855	4,897
Virginia Electric and Power Co., 3.50%, 03/15/2027		North America	7,692	7,567
Vistra Operations Co. LLC, 4.30%, 07/15/2029	10	North America	5,400	5,221
Vistra Operations Co. LLC, 5.13%, 05/13/2025	10	North America	3,055	3,052
WEC Energy Group, Inc., 4.75%, 01/09/2026		North America	1,868	1,868
WEC Energy Group, Inc., 4.75%, 01/15/2028		North America	11,095	11,152
Xcel Energy, Inc., 3.30%, 06/01/2025		North America	7,350	7,330
Xcel Energy, Inc., 4.00%, 06/15/2028		North America	3,707	3,631
XPLR Infrastructure Operating Partners LP, 3.88%, 10/15/2026	10	North America	3,569	3,430
Total Utility			352,756	347,075
Total Corporate Bonds (Cost \$941,170)				946,996
Short-Term Investments - 1.6%				
			SHARES	FAIR VALUE
Money Market Funds - 1.6%				
Fidelity Institutional Money Market Treasury Portfolio, Institutional Class, 4.20%	11	North America	28,174	28,174
Invesco Government & Agency Portfolio, Institutional Class, 4.29%	11	North America	28,174	28,174
Total Money Market Funds				56,348
Total Short-Term Investments (Cost \$56,348)				56,348
Total LIQUID PORTFOLIO 27.8%				1,003,344
Total Investments (Cost \$3,572,627) - 104.6%				3,778,289
Liabilities in Excess of Other Assets - (4.6)%				(167,018)
TOTAL NET ASSETS - 100.0%			\$	3,611,271

The following notes should be read in conjunction with the accompanying Consolidated Schedule of Investments.

- Reflects the date at which the Predecessor Fund initially acquired the investment, where applicable. Certain investments held by the Predecessor Fund were purchased from affiliates.
- Cost initially reflects the market value as of the date of Reorganization, where applicable, and is adjusted for subsequent purchases and sales activity.
- Affiliated security (refer to Note 5, Investments in Affiliated Issuers, for further details).
- Held through wholly-owned subsidiaries (refer to Note 2, Significant Accounting Policies, for further details).
- These securities are characterized as Level 3 securities within the disclosure hierarchy. Level 3 security values are determined using significant unobservable inputs. As of March 31, 2025, the total value of all such securities was \$2,774,945,000 or 76.8% of net assets.
- Indirectly held through an affiliated unconsolidated special purpose vehicle.
- As defined by the Investment Company Act of 1940, this investment is deemed to be a "controlled person" of the Fund because the Fund owns, either directly or indirectly, 25% or more of the portfolio company's outstanding voting securities.
- Investment in Federated Hermes Diversified Infrastructure Fund which is comprised of a diversified portfolio of seven U.K. and European transport, utility and renewable power businesses.

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- 9 The Fund's investments in BII BID Aggregator A L.P. ("Aggregator A") and BII BID Aggregator B L.P. ("Aggregator B") as well as BII BID Preferred Aggregator L.P. ("Preferred Aggregator"), represent equity interests in entities that provide debt loans and preferred equity, respectively, to infrastructure borrowers/issuers, either by committing and funding these transactions entirely with their own capital, or alongside affiliates. Brookfield Infrastructure Debt Fund III, LP, an affiliate of the Fund, is also an investor in Aggregator A, Aggregator B and Preferred Aggregator (i.e. a co-investor). Aggregator A, Aggregator B and Preferred Aggregator do not charge management fees and redemption provisions are limited to the liquidity of their investments, which may be limited. The investments are made across multiple sectors, including data, transport, utilities and renewable power & transition.

Aggregator A:

Aggregator A has made loan commitments of \$431 million of which \$301 million was funded as of March 31, 2025. The coupons for these loans are fixed and, as of March 31, 2025, range from 8% to 10%. The maturities range from April 2027 to January 2032.

Aggregator B:

Aggregator B has made loan commitments of \$93 million, all of which were fully funded as of March 31, 2025. The coupons for these loans are comprised of fixed and variable rates and, as of March 31, 2025, range from 9% to 12% (on a swapped to fixed basis). The maturities range from August 2027 to April 2028.

Preferred Aggregator:

Preferred Aggregator has made preferred equity commitments of \$66 million of which \$46 million was funded as of March 31, 2025. The coupons for these instruments are fixed and, as of March 31, 2025, range from 9% to 10%. The maturities range from May 2030 to November 2030.

- 10 Security exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions exempt from registration to qualified institutional buyers. As of March 31, 2025, the total value of such security was \$163,590,000 or 4.5% of net assets.
- 11 The rate shown represents the seven-day yield as of March 31, 2025.

Interest Rate Swap Contracts

At March 31, 2025, the Fund had the following interest rate swap contracts outstanding:

Description	Payment Frequency	Counter-party	Maturity Date	Notional Amount (Local Currency)	Currency	Value	Upfront Payments (Receipts)	Unrealized Gain/(Loss) (USD)
US\$ THOUSANDS								
OTC Interest Swap Contracts								
Receive 4.236%, Pay 3-month BBSY	Quarterly	Macquarie	4/17/26	24,000	AUD	\$ 75	\$ —	\$ 75
Receive 4.921%, Pay 1-day SONIA	Quarterly	Macquarie	4/17/26	17,316	GBP	203	—	203
Total Interest Rate Swap Contracts						\$ 278	\$ —	\$ 278

Foreign currency forward contracts

At March 31, 2025, the Fund had the following forward exchange contracts outstanding:

Settlement Date	Currency to be received		Currency to be delivered		Counterparty	Unrealized Gain/(Loss) (USD)
US\$ THOUSANDS						
04/03/25	126,685	USD	173,525	CAD	Macquarie Group	\$ 6,064
04/24/25	418	USD	651	AUD	Goldman Sachs & Co.	11
04/30/25	485	USD	375	GBP	Macquarie Group	1
06/06/25	2,855	USD	4,300	AUD	Mizuho Financial Group	166
06/06/25	58,876	USD	53,500	EUR	Mizuho Financial Group	799
06/12/25	540	GBP	688	USD	Mizuho Financial Group	10
07/22/25	423	USD	659	AUD	Goldman Sachs & Co.	11

See Notes to Consolidated Schedule of Investments.

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Consolidated Schedule of Investments (Unaudited) (continued)
March 31, 2025

Settlement Date	Currency to be received		Currency to be delivered		Counterparty	Unrealized Gain/(Loss) (USD)
US\$ THOUSANDS						
08/29/25	29,040	USD	26,000	EUR	Mizuho Financial Group	\$ 672
09/15/25	1,493	USD	2,300	AUD	Mizuho Financial Group	53
09/15/25	9,458	USD	12,800	CAD	Mizuho Financial Group	481
09/15/25	2,653	USD	2,400	EUR	Mizuho Financial Group	32
10/22/25	427	USD	666	AUD	Goldman Sachs & Co.	10
12/15/25	5,074	USD	6,900	CAD	Mizuho Financial Group	214
01/22/26	427	USD	666	AUD	Goldman Sachs & Co.	9
02/02/26	3,812	USD	5,100	CAD	Mizuho Financial Group	209
02/27/26	31,006	USD	27,700	EUR	Mizuho Financial Group	489
03/31/26	105,681	USD	141,605	CAD	Mizuho Financial Group	5,404
03/31/26	1,229	USD	1,100	EUR	Mizuho Financial Group	15
04/17/26	15,740	USD	24,615	AUD	Goldman Sachs & Co.	312
04/30/26	6,921	USD	6,248	EUR	Mizuho Financial Group	21
06/30/26	4,454	USD	6,700	AUD	Mizuho Financial Group	246
06/30/26	10,553	USD	14,300	CAD	Mizuho Financial Group	394
09/25/26	127,421	USD	170,000	CAD	Macquarie Group	6,172
09/30/26	4,817	USD	4,300	EUR	Mizuho Financial Group	34
12/21/26	25,111	USD	37,690	AUD	Mizuho Financial Group	1,418
06/07/27	5,799	USD	7,786	CAD	Mizuho Financial Group	199
06/15/27	1,737	USD	2,600	AUD	Mizuho Financial Group	102
06/15/27	1,689	USD	1,500	EUR	Mizuho Financial Group	3
06/30/27	15,470	USD	13,650	EUR	Goldman Sachs & Co.	119
06/30/27	27,264	USD	21,050	GBP	Goldman Sachs & Co.	231
06/30/27	602	USD	900	AUD	Mizuho Financial Group	36
06/30/27	3,341	USD	4,500	CAD	Mizuho Financial Group	104
06/30/27	15,475	USD	13,650	EUR	Mizuho Financial Group	124
06/30/27	27,198	USD	21,050	GBP	Mizuho Financial Group	171
09/27/27	51,043	USD	38,669	GBP	Mizuho Financial Group	1,335
09/29/27	4,256	USD	5,800	CAD	Goldman Sachs & Co.	75
09/30/27	1,801	USD	2,800	AUD	Goldman Sachs & Co.	46
09/30/27	21,260	USD	18,700	EUR	Goldman Sachs & Co.	160
09/30/27	26,533	USD	20,500	GBP	Goldman Sachs & Co.	227
09/30/27	67,297	USD	98,756	AUD	Mizuho Financial Group	5,068
09/30/27	21,273	USD	18,700	EUR	Mizuho Financial Group	172
09/30/27	26,467	USD	20,500	GBP	Mizuho Financial Group	168
12/15/27	27,132	USD	23,800	EUR	Goldman Sachs & Co.	202
12/15/27	37,388	USD	28,900	GBP	Goldman Sachs & Co.	327
12/15/27	27,148	USD	23,800	EUR	Mizuho Financial Group	217
12/15/27	37,291	USD	28,900	GBP	Mizuho Financial Group	240
12/31/27	21,216	USD	33,383	AUD	Mizuho Financial Group	323
01/31/28	2,515	USD	4,000	AUD	Mizuho Financial Group	15
01/31/28	9,002	USD	12,440	CAD	Mizuho Financial Group	14
03/31/28	2,612	USD	4,132	AUD	Macquarie Group	28
03/31/28	128,877	USD	177,423	CAD	Macquarie Group	400
03/31/28	6,553	USD	5,742	EUR	Macquarie Group	32
03/31/28	4,800	USD	3,730	GBP	Macquarie Group	23

See Notes to Consolidated Schedule of Investments.

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Consolidated Schedule of Investments (Unaudited) (continued)
March 31, 2025

Settlement Date	Currency to be received		Currency to be delivered		Counterparty	Unrealized Gain/(Loss) (USD)
US\$ THOUSANDS						
06/30/28	21,201	USD	33,383	AUD	Mizuho Financial Group	\$ 327
12/29/28	21,170	USD	33,383	AUD	Mizuho Financial Group	321
02/12/29	4,270	USD	6,793	AUD	Macquarie Group	34
06/29/29	21,119	USD	33,383	AUD	Mizuho Financial Group	306
12/31/29	21,062	USD	33,383	AUD	Mizuho Financial Group	296
Total unrealized gain						34,692
04/03/25	173,525	CAD	121,434	USD	Macquarie Group	(816)
04/24/25	607	USD	499	GBP	Goldman Sachs & Co.	(38)
04/30/25	65,564	USD	63,356	EUR	Macquarie Group	(3,050)
06/06/25	2,235	USD	11,326,000	COP	Macquarie Group	(446)
06/06/25	38,500	EUR	44,086	USD	Mizuho Financial Group	(2,278)
06/06/25	2,220	USD	1,800	GBP	Mizuho Financial Group	(104)
06/12/25	1,170	GBP	1,532	USD	Mizuho Financial Group	(20)
06/12/25	2,153	USD	1,710	GBP	Mizuho Financial Group	(55)
07/22/25	613	USD	505	GBP	Goldman Sachs & Co.	(38)
09/15/25	1,364	USD	1,100	GBP	Mizuho Financial Group	(56)
09/22/25	3,085	USD	13,808,000	COP	Macquarie Group	(136)
10/15/25	70,161	GBP	91,469	USD	Goldman Sachs & Co.	(855)
10/15/25	70,161	GBP	91,340	USD	Mizuho Financial Group	(729)
10/22/25	619	USD	510	GBP	Goldman Sachs & Co.	(39)
12/15/25	27,568	USD	127,034,000	COP	Macquarie Group	(1,690)
01/22/26	1,838	USD	2,985	AUD	Goldman Sachs & Co.	(29)
01/22/26	3,133	USD	2,574	GBP	Goldman Sachs & Co.	(181)
02/02/26	4,316	USD	3,400	GBP	Mizuho Financial Group	(68)
04/17/26	21,528	USD	17,788	GBP	Goldman Sachs & Co.	(1,350)
06/30/26	26,792	USD	127,035,000	COP	Macquarie Group	(1,572)
12/08/26	16,200	USD	12,945	GBP	Mizuho Financial Group	(421)
12/15/26	26,053	USD	127,035,000	COP	Macquarie Group	(1,556)
06/15/27	1,918	USD	1,500	GBP	Mizuho Financial Group	(6)
09/30/27	4,721	USD	3,753	GBP	Macquarie Group	(82)
12/15/27	1,409	USD	1,274	EUR	Mizuho Financial Group	(28)
12/15/27	2,693	USD	2,155	GBP	Mizuho Financial Group	(62)
12/31/27	22,486	USD	20,221	EUR	Goldman Sachs & Co.	(352)
01/31/28	1,763	USD	1,600	EUR	Mizuho Financial Group	(43)
01/31/28	7,007	USD	5,700	GBP	Mizuho Financial Group	(263)
02/29/28	16,128	USD	14,718	EUR	Mizuho Financial Group	(502)
06/30/28	22,673	USD	20,221	EUR	Goldman Sachs & Co.	(309)
09/29/28	4,706	USD	3,753	GBP	Macquarie Group	(80)
12/29/28	22,851	USD	20,221	EUR	Goldman Sachs & Co.	(272)
02/12/29	4,600	USD	4,132	EUR	Macquarie Group	(122)
06/29/29	23,030	USD	20,221	EUR	Goldman Sachs & Co.	(232)
09/28/29	4,695	USD	3,753	GBP	Macquarie Group	(77)

See Notes to Consolidated Schedule of Investments.

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Consolidated Schedule of Investments (Unaudited) (continued)
March 31, 2025

Settlement Date	Currency to be received		Currency to be delivered		Counterparty	Unrealized Gain/(Loss) (USD)
US\$ THOUSANDS						
12/31/29	23,197	USD	20,221	EUR	Goldman Sachs & Co.	\$ (203)
Total unrealized loss						(18,160)
Net unrealized gain						\$ 16,532

Abbreviations

AUD — Australian Dollar
CAD — Canadian Dollar
COP — Colombian Peso
EUR — Euro
GBP — British Pound
USD — U.S. Dollar
BBSY — Bank Bill Swap Rate
SONIA — Sterling Over Night Indexed Average

1. ORGANIZATION & INVESTMENT OBJECTIVES

Brookfield Infrastructure Income Fund Inc. (the "Fund") is a Maryland corporation registered under the Investment Company Act of 1940, as amended (the "1940 Act" or the "Investment Company Act"), as a non-diversified, closed-end management investment company. The Fund continuously offers its shares of common stock, and seeks to offer periodic liquidity to investors. The Fund's Class I Shares, Class S Shares and Class D Shares commenced operations on November 1, 2023, December 1, 2023 and March 1, 2024, respectively.

The Fund currently offers shares of four classes of common stock on a continuous basis: Class I Common Shares ("Class I Shares"), Class D Common Shares ("Class D Shares"), Class S Common Shares ("Class S Shares"), and Class T Common Shares ("Class T Shares" and, together with the Class I Shares, the Class D Shares, and the Class S Shares, the "Shares"). The Fund was granted exemptive relief (the "Multi-Class Exemptive Relief") by the U.S. Securities and Exchange Commission (the "SEC") that permits the Fund to issue multiple classes of shares and to impose asset-based distribution fees and early-withdrawal fees. In addition to the Class I Shares, Class D Shares, Class S Shares, and Class T Shares, the Fund may offer additional classes of shares in the future.

Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P. (the "Adviser") serves as the investment adviser to the Fund pursuant to the terms of an investment advisory agreement with the Fund (the "Advisory Agreement"). The Adviser is an indirect wholly-owned subsidiary of Brookfield Asset Management Ltd. (NYSE: BAM; TSX: BAMA) ("Brookfield Asset Management" or "BAM"). Brookfield Public Securities Group LLC (the "Administrator," "PSG," or the "Sub-Adviser," together with the Adviser, the "Advisers"), an indirect-wholly-owned subsidiary of BAM, is registered as an investment adviser under the Investment Advisers Act of 1940, as amended, and serves as Administrator to the Fund. Brookfield Corporation (NYSE: BN; TSX: BN), holds a 73% interest in BAM. Brookfield Asset Management is a leading global alternative asset manager.

In addition, pursuant to an investment sub-advisory agreement (the "Sub-Advisory Agreement") between the Adviser and PSG, PSG is responsible for the implementation of the Fund's investment strategy with respect to its investments in public securities, in accordance with the Fund's investment objectives and strategies.

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

BII launched on November 1, 2023, as a regulated investment company, structured as a "tender offer fund." At the time of launch, a predecessor fund based in Luxembourg, Brookfield Infrastructure Income Fund SCSp (the "Predecessor Fund"), was reorganized into the Fund (the "Reorganization") and as a result, the Fund adopted all of the assets and liabilities of the Predecessor Fund, including its portfolio of private infrastructure investments. The Fund maintains an investment objective and investment strategies, policies, guidelines and restrictions that are, in all material respects, equivalent to those of the Predecessor Fund. Further, the Reorganization did not result in (1) a material change in the Predecessor Fund's investment portfolio due to investment restrictions; or (2) a change in accounting policies. Additionally, the Advisers and portfolio managers did not change as a result of the Reorganization. The net asset value of the Fund's shares as of close of business on October 31, 2023, after the Reorganization, was \$10.00 for Class I Shares and the Fund received in-kind capital contributions of net assets valued at \$1,548,638,000 in exchange for 154,864,000 Class I Shares.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity and principles of consolidation

The entities listed below are wholly-owned subsidiaries (each, a "Subsidiary," or together "Subsidiaries") of the Fund. All investments held by the Subsidiaries are disclosed in the Consolidated Schedule of Investments.

Subsidiaries

Enercare BII ULC, an Alberta corporation formed on September 23, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

IPL BII ULC, an Alberta corporation formed on September 23, 2022.

Ontario Wind BII ULC, an Alberta corporation formed on September 23, 2022.

Intermediate Holdings US LLC, formed as a limited liability company under the Delaware Limited Liability Company Act on September 30, 2022.

BII Foundry Holdings LLC, formed as a limited liability company under the Delaware Limited Liability Company Act on December 22, 2022.

BII Smoky Holdings LLC, formed as a limited liability company under the Delaware Limited Liability Company Act on February 16, 2023.

BII Finco (Cayman) 2 LP formed as an Exempted Limited Partnership registered in the Cayman Islands on October 10, 2023.

BII Finco GP LLC, formed in Delaware on October 10, 2023 and is the sole general partner of BII Finco (Cayman) 2 LP.

BII Preferred US Holdings LLC, formed as a limited liability company under the Delaware Limited Liability Company Act on May 16, 2024.

BII RIC Europe Holdings (UK) Limited, formed as a limited liability company under the United Kingdom Companies Act 2006 as a private company on July 31, 2024.

BII Launch Holdings LLC, formed as a limited liability company under the Delaware Limited Liability Company Act on November 8, 2024.

Valuation of investments

The Board of Directors (the "Board") has designated the Adviser as the valuation designee pursuant to Rule 2a-5 under the 1940 Act to perform fair value determinations relating to any or all Fund investments. The Board oversees the Adviser in its role as the valuation designee in accordance with the requirements of Rule 2a-5 under the 1940 Act.

The Fund values its private investments on at least a monthly basis. The Fund carries its private investments at their estimated fair value as determined by the Adviser. A number of valuation methodologies are considered in arriving at the fair value of unquoted investments, including internal or external valuation models, which may include discounted cash flow analysis. The most appropriate methodology to determine fair value is chosen on an investment by investment basis. Any control, size, liquidity or other discounts or premiums on the investment are considered by the Adviser in their determination of fair value. During the initial period after an investment has been made, cost may represent the most reasonable estimate of fair value. Intra-quarter, month-end values will reflect the latest quarterly valuation, as adjusted based on the total return that the investment is expected to generate, the impact of foreign exchange rates, and any adjustments the Adviser deems appropriate.

Investments in equity securities listed or traded on any securities exchange or traded in the over-the-counter market are valued at the last trade price as of the close of business on the valuation date. If the relevant exchange closes early, then the equity security will be valued at the last traded price before the relevant exchange close. Prices of foreign equities that are principally traded on certain foreign markets will generally be adjusted daily pursuant to a fair value pricing service approved by the Board in order to reflect an adjustment for the factors occurring after the close of certain foreign markets but before the NYSE close. When fair value pricing is employed, the value of the portfolio securities used to calculate the Fund's net asset value ("NAV") may differ from quoted or official closing prices. Investments in open-end registered investment companies, if any, are valued at the NAV as reported by those investment companies.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Debt securities, including U.S. government securities, listed corporate bonds, other fixed income and asset-backed securities, and unlisted securities and private placement securities, are generally valued at the bid prices furnished by an independent pricing service or, if not valued by an independent pricing service, using bid prices obtained from active and reliable market makers in any such security or a broker-dealer. Valuations from broker-dealers or pricing services consider appropriate factors such as market activity, market activity of comparable securities, yield, estimated default rates, timing of payments, underlying collateral, coupon rate, maturity date, and other factors. Short-term debt securities with remaining maturities of sixty days or less are valued at amortized cost of discount or premium to maturity, unless such valuation, in the judgment of the Adviser, does not represent fair value.

Over-the-counter financial derivative instruments, such as forward currency contracts, options contracts, or swap agreements, derive their values from underlying asset prices, indices, reference rates, other inputs or a combination of these factors. These instruments are normally valued on the basis of evaluations provided by independent pricing services or broker dealer quotations. Depending on the instrument and the terms of the transaction, the value of the derivative instruments can be estimated by a pricing service provider using a series of techniques, such as simulation pricing models. The pricing models use issuer details and other inputs that are observed from actively quoted markets such as indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are normally categorized as Level 2 of the fair value hierarchy.

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotation, without any deduction for transaction costs. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions, reference to the current fair value or another instrument that is substantially the same, a discounted cash flow analysis, or other valuation models.

Securities for which market prices are not readily available, cannot be determined using the sources described above, or the Adviser determines that the quotation or price for a portfolio security provided by a broker-dealer or an independent pricing service is inaccurate will be valued at a fair value determined by the Adviser following the procedures adopted by the Adviser under the supervision of the Board.

The Adviser's valuation policy establishes parameters for the sources, methodologies, and inputs the Adviser uses in determining fair value. Non-publicly traded debt and equity securities and other securities or instruments for which reliable market quotations are not available are valued by the Adviser using valuation methodologies applied on a consistent basis. These securities may initially be valued at the acquisition price as the best indicator of fair value. The Adviser reviews the significant unobservable inputs, valuations of comparable investments and other similar transactions for investments valued at acquisition price to determine whether another valuation methodology should be utilized. Subsequent valuations will depend on facts and circumstances known as of the valuation date and the application of valuation methodologies further described below. The fair value may also be based on a pending transaction expected to close after the valuation date. These valuation methodologies involve a significant degree of management judgment. Accordingly, valuations do not necessarily represent the amounts which may eventually be realized from sales or other dispositions of investments in the future. Fair values may differ from the values that would have been used had a ready market for the investment existed, and the differences could be material.

The fair valuation methodology may include or consider the following guidelines, as appropriate: (1) evaluation of all relevant factors, including but not limited to, pricing history, current market level, supply and demand of the respective security; (2) comparison to the values and current pricing of securities that have comparable characteristics; (3) knowledge of historical market information with respect to the security; and (4) other factors relevant to the security which would include, but not be limited to, duration, yield, fundamental analytical data, the Treasury yield curve, and credit quality. The fair value may be difficult to determine and thus judgment plays a greater role in the valuation process. Imprecision in estimating fair value can also impact the amount of unrealized gain or loss recorded for a particular portfolio security and differences in the assumptions used could result in a different determination of fair value, and those differences could

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

be material. For those securities valued by fair valuations, the Adviser reviews and affirms the reasonableness of the valuations based on such methodologies on a regular basis after considering all relevant information that is reasonably available. There can be no assurance that the Fund could purchase or sell a portfolio security at the price used to calculate the Fund's NAV.

3. FAIR VALUE MEASUREMENTS

A three-tier hierarchy has been established to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes.

Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 — quoted prices in active markets for identical assets or liabilities

Level 2 — quoted prices in markets that are not active or other significant observable inputs (including, but not limited to: quoted prices for similar assets or liabilities, quoted prices based on recently executed transactions, interest rates, credit risk, etc.)

Level 3 — significant unobservable inputs (including the Fund's own assumptions in determining the fair value of assets or liabilities)

The following table summarizes the Fund's investments valuation inputs categorized in the disclosure hierarchy as of March 31, 2025:

	FAIR VALUE MEASUREMENTS			
	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
US\$ THOUSANDS				
Investments accounted for at fair value:				
Private investments	\$ —	\$ —	\$ 2,774,945	\$ 2,774,945
Corporate bonds	—	946,996	—	946,996
Short-Term Investments	56,348	—	—	56,348
Total Investments at Fair Value	\$ 56,348	\$ 946,996	\$ 2,774,945	\$ 3,778,289
Other Financial Instruments (Assets)				
Foreign currency forward contracts	\$ —	\$ 34,692	\$ —	\$ 34,692
Interest rate swaps	—	278	—	278
Total Other Financial Instruments (Assets)	\$ —	\$ 34,970	\$ —	\$ 34,970
Other Financial Instruments (Liabilities)				
Foreign currency forward contracts	\$ —	\$ 18,160	\$ —	\$ 18,160
Total Other Financial Instruments (Liabilities)	\$ —	\$ 18,160	\$ —	\$ 18,160

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Notes to Consolidated Schedule of Investments (Unaudited) (continued)
March 31, 2025

3. FAIR VALUE MEASUREMENTS (continued)

The table below shows the significant unobservable valuation inputs that were used by the Adviser to fair value the Level 3 investments as of March 31, 2025.

Quantitative Information about Level 3 Fair Value Measurements						
	Value as of March 31, 2025	Valuation Approach	Valuation Technique	Unobservable Input	Amount or Range/ (Weighted Average)	Impact to Valuation from an Increase in Input ⁽¹⁾
US\$ THOUSANDS						
Private equity Investments	\$2,331,417	Income Approach	Discounted cash flow model	Discount Rate	7% to 20% (11%)	Decrease
				Terminal Value Multiple	4x to 26x (15x)	Increase
Private debt Investments	\$443,528	Income Approach	Discounted cash flow model	Discount Rate	8% to 12% (9%)	Decrease

⁽¹⁾ The impact represents the expected directional change in the fair value of Level 3 investments that would result from an increase in the corresponding input. A decrease to the unobservable input would have the opposite effect. Significant changes in these inputs could result in significantly higher or lower fair value measurements.

The following is a reconciliation of the assets in which significant unobservable inputs (Level 3) were used in determining fair value:

	Private Equity		Private Debt		Total
<u>US\$ THOUSANDS</u>					
Balance as of December 31, 2024	\$	2,281,116	\$	363,880	\$ 2,644,996
Purchases of investments		74,400		83,077	157,477
Return of capital		(93,977)		(830)	(94,807)
Sales proceeds		—		—	—
Accrued discounts (premiums)		—		—	—
Realized gain (loss)		—		—	—
Net change in unrealized gain		69,878		(2,599)	67,279
Balance as of March 31, 2025	\$	2,331,417	\$	443,528	\$ 2,774,945
Change in unrealized gain for Level 3 assets still held at the reporting date	\$	69,878	\$	(2,599)	\$ 67,279

4. BORROWINGS

Credit facility: The Predecessor Fund established a line of credit on April 19, 2023. This facility was transferred to the Fund as part of the Reorganization that occurred on October 31, 2023 and was subsequently amended on November 21, 2024. The Fund pays interest in the amount of the Secured Overnight Financing Rate ("SOFR") plus an applicable margin on the amount borrowed and incurs commitment fees on the unused portion.

During the three months ended March 31, 2025, the Fund incurred commitment fees of \$546,000 and amortized \$950,000 in deferred financing costs. As of March 31, 2025, the Fund had \$4,924,000 in unamortized deferred financing costs. The remaining portion is being amortized over the life of the agreement which matures on November 20, 2026.

BROOKFIELD INFRASTRUCTURE INCOME FUND INC.
Notes to Consolidated Schedule of Investments (Unaudited) (continued)
March 31, 2025

4. BORROWINGS (continued)

In addition, as of March 31, 2025, \$76,000,000 of the credit facility was committed for letters of credit in conjunction with our investments in Canadian Wind Portfolio (Ontario Wind), U.S. Hydro (Smoky Mountain), North American Residential Infrastructure (Enercare), U.S. Semiconductor Foundry (Intel Partnership) and U.K. Offshore Wind (Orsted).

Related party: On December 8, 2023, the Fund established a \$300 million loan facility with BII BIG Holdings L.P., an indirect wholly-owned subsidiary of BAM. Each loan advanced under the facility incurs interest at a rate of 8% per annum and is repayable no later than two years following the date of advance. As of March 31, 2025, the Fund did not have a balance outstanding on the facility.

5. INVESTMENTS IN AFFILIATED ISSUERS

The table below reflects transactions during the period with entities that are affiliates as of March 31, 2025.

	Opening Value	Purchases, net of returns of capital	Sales	Unrealized Gain (Loss) ¹	End Value	Dividend and Distributions Income ²
US\$ THOUSANDS						
Australian Utility (AusNet Services)	\$ 99,058	\$ —	\$ —	\$ 3,818	\$ 102,876	\$ —
Canadian Midstream (Inter Pipeline)	174,993	—	—	3,818	178,811	—
Canadian Wind Portfolio (Ontario Wind)	110,639	—	—	(1,060)	109,579	1,607
Colombian Renewable Power (Isagen)	98,584	—	—	(1,531)	97,053	2,501
European Telecom Towers (GD Towers)	98,380	—	—	7,013	105,393	233
Global Container Network (Triton International)	103,605	(9,165)	—	3,814	98,254	3,149
Global Renewable Power (Neoen)	209,459	74,220	—	18,017	301,696	—
North American Residential Infrastructure (Enercare)	136,303	—	—	3,898	140,201	—
North American Residential Infrastructure (Homeserve)	100,596	(498)	—	2,603	102,701	1,034
Nuclear Services (Westinghouse)	148,820	—	—	4,493	153,313	2,626
Terraform Renewable Power (TERP)	162,481	—	—	(3,825)	158,656	4,080
U.K. Offshore Wind (Orsted)	16,347	(1,792)	—	913	15,468	—
U.K. Utility (SGN)	58,014	—	—	3,028	61,042	—
U.K. Wind & Solar (OnPath)	18,400	(340)	—	1,263	19,323	—
U.S. Hydro (Smoky Mountain)	171,649	(59,195)	—	8,542	120,996	—
U.S. Semiconductor Foundry (Intel Partnership)	—	—	—	—	—	—
U.S. Utility (FirstEnergy Transmission)	60,588	—	—	1,134	61,722	99
U.S. Wireless Infrastructure (SVP)	7,500	—	—	331	7,831	—
BII BID Aggregator A L.P.	232,407	81,065	—	(3,368)	310,104	7,937
BII BID Aggregator B L.P.	85,476	458	—	1,054	86,988	2,311
BII BID Preferred Aggregator L.P.	45,997	724	—	(285)	46,436	896
	\$ 2,139,296	\$ 85,477	\$ —	\$ 53,670	\$ 2,278,443	\$ 26,473

1 Includes foreign currency translation gains & losses.

2 Dividend and distributions income is shown gross of foreign withholding taxes.