

Brookfield Investment Funds (UCITS) Plc

Annual Report and Audited Financial Statements
for the 12 month period ended December 31, 2024

Brookfield Global Listed Core Infrastructure UCITS Fund

Brookfield Global Listed Real Estate UCITS Fund

Brookfield Global Renewables & Sustainable Infrastructure UCITS Fund

Brookfield Real Assets Securities UCITS Fund

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

TABLE OF CONTENTS

	Page
Directors and Other Information	3
Directors' Report and Statement of Directors' Responsibilities	4 - 8
Report of the Depositary to the Shareholders	9
Investment Manager Report	10 - 17
Independent Auditor's Report	18 - 20
Statements of Financial Position	21 - 25
Statements of Comprehensive Income	26 - 28
Statements of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	29 - 33
Statements of Cash Flows	34 - 39
Notes to the Financial Statements	40 - 68
Brookfield Global Listed Real Estate UCITS Fund	
Schedule of Investments	69 - 72
Schedule of Significant Portfolio Changes (unaudited)	73 - 74
Brookfield Real Assets Securities UCITS Fund	
Schedule of Investments	75 - 91
Schedule of Significant Portfolio Changes (unaudited)	92 - 93
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund	
Schedule of Investments	94 - 96
Schedule of Significant Portfolio Changes (unaudited)	97 - 98
Brookfield Global Listed Core Infrastructure UCITS Fund	
Schedule of Investments	99 - 102
Schedule of Significant Portfolio Changes (unaudited)	103 - 104
Sustainable Finance Disclosure Regulation – Annex IV	105 - 114
Sustainable Finance Disclosure Regulation – Annex V	115 - 125
Appendix	126 - 128

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

DIRECTORS AND OTHER INFORMATION

Directors

Heather Goldman (American)**
Jonathan Crile Tyras (American)**
Des Quigley (Irish)**
Lesley Williams (Irish)**
Brian Hurley (American)*¹
David Levi (American)*¹

Registered Office¹

Riverside One
Sir John Rogerson's Quay
Dublin 2
D02 X576
Ireland

Manager

Waystone Management Company (IE) Limited
35 Shelbourne Road, 4th Floor
Ballsbridge
Dublin
D04 A4E0
Ireland

Depositary

CACEIS Bank, Ireland Branch (previously
CACEIS Investor Services Bank S.A., Dublin
Branch)¹
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
D02 KF24
Ireland

Investment Manager

Brookfield Public Securities Group LLC
Brookfield Place
250 Vesey Street, 15th Floor
New York,
NY 10281-1023
U.S.A.

Administrator and Transfer Agent

CACEIS Ireland Limited (previously CACEIS
Investor Services Ireland Limited)¹
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
D02 KF24
Ireland

Company Secretary

HMP Secretarial Limited
Riverside One
Sir John Rogerson's Quay
Dublin 2
D02 X576
Ireland

Legal Advisers

McCann FitzGerald
Riverside One
Sir John Rogerson's Quay
Dublin 2
D02 X576
Ireland

Independent Auditor

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
D02 AY28
Ireland

* Non-Executive Director.

** Non-Executive and Independent Director.

¹ See Note 14 for further details.

**DIRECTORS' REPORT AND STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

The Board of Directors (the "Board") present the Annual Report including the audited financial statements of Brookfield Investment Funds (UCITS) plc (the "Company") for the financial year ended 31 December 2024.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014, as amended and applicable standards.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union ("Relevant Financial Reporting Framework").

Under Company Law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end and of the profits or loss of the Company for the financial year and otherwise comply with the Companies Act 2014, as amended. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effects and reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial positions and profit and loss of the Company to be determined with reasonable accuracy, to ensure that the financial statements and Directors' Report comply with the Companies Act 2014, as amended and with the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investments in Transferable Securities) Regulations, 2019 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements are prepared using the going concern basis of accounting which is deemed appropriate by the Directors.

Directors' statement on accounting records under the Companies Act 2014, as amended

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, as amended with regard to the keeping of accounting records are the use of appropriate systems and procedures and employment of a fund administration company. The accounting records are held at CACEIS Ireland Limited (the "Administrator"), 4th Floor, One George's Quay Plaza, George's Quay, Dublin 2, Ireland.

Statement of Audit Information

The Directors confirm that during the financial year ended 31 December 2024:

- a) So far as the Directors are aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
- b) The Directors have taken all steps that ought to have been taken by the Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

DIRECTORS' REPORT AND STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Date of incorporation

The Company was incorporated on 1 September 2011 and was authorised as an Undertaking for Collective Investment in Transferable Securities ("UCITS") by the Central Bank of Ireland ("CBI"). The Company is organised as an investment company with variable capital pursuant to the UCITS Regulations.

The Company is an umbrella type investment company with segregated liability among sub-funds. As of the date of this report the Company has four active sub-funds (each a "sub-fund", collectively the "sub-funds") disclosed in note 1.

Principal activities

The primary investment objective of the Company is to seek long-term capital growth and it aims to achieve this as follows:

Brookfield Global Listed Real Estate UCITS Fund

The sub-fund seeks total return through growth of capital and current income. The sub-fund seeks to achieve its investment objective by investing primarily in real estate investment trusts (REITs) and other related securities issued by U.S. and non-U.S. real estate companies. The sub-fund launched 30 November 2011.

Brookfield Real Assets Securities UCITS Fund

The sub-fund seeks total return, which is targeted to be in excess of inflation, through growth of capital and current income. The sub-fund seeks to achieve its investment objective by investing at least 80% of its net assets in both equity and fixed income securities of "real assets" asset classes, in the following categories, all of which will be listed or traded on a recognised market: real estate securities, infrastructure securities; and natural resources securities. The sub-fund launched 1 September 2015.

Brookfield Global Renewable and Sustainable Infrastructure UCITS Fund

The sub-fund seeks total return through growth of capital and current income. The sub-fund seeks to achieve its investment objective by investing primarily in equity securities of global renewables and sustainable infrastructure companies listed or traded on a Recognised Market. The sub-fund launched on 19 August 2020.

Brookfield Global Listed Core Infrastructure UCITS Fund

The sub-fund seeks total return through growth of capital and current income. The sub-fund seeks to achieve its investment objective by investing primarily in securities of infrastructure companies listed or traded on a Recognised Market. The sub-fund launched 24 June 2021.

Brookfield US Listed Real Estate UCITS Fund

The sub-fund sought total return through growth of capital and current income. The sub-fund sought to achieve its investment objective by investing primarily in real estate investment trusts (REITs) and other related securities issued by U.S. real estate companies. The sub-fund was terminated on 23 November 2021.

Brookfield Global Listed Infrastructure UCITS Fund

The sub-fund sought total return through growth of capital and current income. The sub-fund sought to achieve its investment objective by investing primarily in securities of infrastructure companies listed or traded on a Recognised Market. The sub-fund was terminated on 26 October 2021.

Brookfield Global Listed Infrastructure Long Short UCITS Fund

The sub-fund sought to generate high risk-adjusted absolute returns with low correlation to the broad equity and fixed income markets. The sub-fund sought to achieve its investment objective by taking long and short positions primarily in equity securities of publicly traded infrastructure companies throughout the world. These included publicly traded securities of infrastructure companies whose primary operations or principal trading market are in non-U.S. markets. The sub-fund was terminated on 28 December 2017.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

DIRECTORS' REPORT AND STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Principal activities (continued)

Brookfield Real Assets Debt UCITS Fund

The sub-fund seeks total return, which is targeted to be in excess of inflation, through current income and growth of capital. The sub-fund seeks to achieve its investment objective by investing at least 80% of its net assets in fixed income securities of "real assets" asset classes in the following categories, all of which will be listed or traded on a recognised market: real estate securities; infrastructure securities; and natural resources securities. The sub-fund was approved by the CBI on 29 July 2015 and has never been launched.

Review of Business and Future Developments

A comprehensive overview of the Company's trading activities is detailed in the Investment Manager Report for each sub-fund.

Key Performance Indicator

The principal key performance indicator used by management to monitor performance is as follows:
- Net Asset Value per Share (please refer to note 13 for additional details).

Risk Management Objectives and Processes

The Company operates on the principle of risk spreading in accordance with the UCITS Regulations. Achievement of the investment objectives involves taking risks. The Investment Manager exercises judgement based on analysis, research and risk management techniques when making investment decisions.

Investment in equities, bonds, cash and derivatives exposes a sub-fund to varying risks, including market, liquidity and credit/counterparty risks. A description of the specific risks and the processes for managing these risks is included in note 8 to these financial statements. The Prospectus provides details of these and other types of risks some of which are additional to the information provided in these financial statements.

Results and Dividends

The financial position and results for the financial year are set out on pages 21 to 25.

Dividends were paid for the financial year ended 31 December 2024 and 31 December 2023 shown below in respect of the following sub-funds:

Brookfield Global Listed Real Estate UCITS Fund

	31 December 2024	31 December 2023
Class F	USD 72,727	USD 86,235
Class AA	-	USD 27,289
Class W	USD 81,630	USD 110,458

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund

	31 December 2024	31 December 2023
Class F	USD 453,050	USD 380,545

For further details of dividends declared during the financial year please refer to note 4.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

DIRECTORS' REPORT AND STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Significant Events during the Financial Year

Significant events during financial year end are described in note 14 to the financial statements.

Significant Events since Financial Year End

Significant events since financial year end are described in note 15 to the financial statements.

Directors

The persons who were Directors of the Company at any time during the financial year are Heather Goldman, Jonathan Crile Tyras, Des Quigley, David Levi, Lesley Williams and Brian Hurley.

Directors' and Secretary's Interests

None of the Directors or the Secretary held any redeemable participating shares as at 31 December 2024 (31 December 2023: none).

Connected Person Transactions

The Central Bank UCITS Regulations states that any transaction carried out with a UCITS by a management company or Depositary to a UCITS; and the delegates or sub-delegates of such a management company or Depositary (excluding any non-group company sub-custodians appointed by a Depositary); and any associated or group company of such a management company, Depositary, delegate or sub-delegate ("connected person") must be carried out as if conducted at arm's length. Transactions must be in the best interests of the shareholders.

The Board of Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in the Central Bank UCITS Regulations are applied to all transactions, with connected persons; and the Board is satisfied that transactions with connected persons entered into during the financial year were carried out as if negotiated at arm's length and in the best interests of the Shareholders.

Political Donations

The Company made no political donations during the financial year (2023: Nil).

Independent Auditor

The independent auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, has signified its willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014, as amended.

Directors' Compliance Statement

The Directors acknowledge that they are responsible for securing the Company compliance with the relevant obligations as set out in section 225 of the Companies Act 2014, as amended, which includes drawing up a compliance policy statement that sets out the Company's policies respecting compliance by the Company with its relevant obligations, putting in place appropriate arrangements or structures that are designed to secure material compliance with the Company's relevant obligations and conducting an annual review during the financial year of any arrangements or structures referred to above that have been put into place.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**DIRECTORS' REPORT AND STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

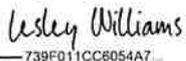
Corporate Governance

The Board has voluntarily adopted the Corporate Governance Code for Irish Domiciled Collective Investment Schemes as issued by the Irish Funds (the "IF Code") with effect from 1 January 2013, as the Company's corporate governance code. The Board has assessed the measures included in the IF Code as being consistent with its corporate governance practices and procedures for the financial year.

Audit Committee

The Company has not established a separate audit committee as the Directors operate as a unitary Board whilst considering such related matters. The Directors believe that the Company's straightforward structure, together with the delegation of responsibilities to the Administrator does not warrant such a function. This is reviewed by the Board annually.

On behalf of the Board

Signed by:

739F011CC8054A7...

Director
Lesley Williams

Signed by:

3D5B845A8D544A4...

Director
Des Quigley

Date: 29 April 2025

**Report of the Depositary to the Shareholders
For the year ended 31 December 2024:**

As required by the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (“the Regulations”) and solely within the context of our oversight duties as depositary, we are pleased to present our report as follows.

In our opinion, Brookfield Investment Funds UCITS plc (the “Company”) has been managed for the year ended 31 December 2024:

- (i) In accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association and the Regulations; and
- (ii) Otherwise in accordance with the provisions of the Memorandum & Articles of Association and the Regulations.



CACEIS Bank, Ireland Branch

Date: 29 April 2025

CACEIS Bank, Ireland Branch

Registered office & principal establishment: Bloodstone Building, Sir John Rogerson's Quay, Dublin D02 KF24, Ireland.
Secondary establishment: 4th Floor One George's Quay Plaza, George's Quay, Dublin 2, Ireland.
Tel. +353 1 672 1620
Incorporated in France with limited liability, R.C.S. Nanterre : 692 024 722
Registered in the Republic of Ireland. Registered N° 904970
www.caceis.com

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

For the year ended 31 December 2024, the Brookfield Global Listed Real Estate UCITS Fund Class E had a total return of 0.05%, which assumes the reinvestment of dividends, underperforming the FTSE EPRA Nareit Developed Index Net (USD) ("the Benchmark"), which returned 0.94%.

During the period, the U.S. was the leading contributor to relative performance. Outperformance was primarily driven by the net lease sector, where overweight positions in companies whose portfolios are focused on single-tenant properties focused on middle-market retail, as well as experiential businesses. Positive security selection in the health care sector was driven by exposure to companies focused on skilled nursing facility and assisted living facility operators, as well as those with medical office building portfolios. Hotels contributed as well, where underweight exposure to the underperforming property type contributed to relative performance. Australia was also a regional contributor, where overweight positions in outperforming industrial and diversified landlords contributed to relative returns during the period.

Conversely, the U.K. was the leading regional detractor during the period. Overweight positions in select self storage, office and residential landlords underperformed during the period, detracting from relative returns. Japan was also a regional detractor during the period. Negative security selection in the region was due to overweight exposure to select underperforming residential and leisure-focused JREITs, as well as an underperforming developer.

GLOBAL REAL ESTATE SECURITIES MARKET OVERVIEW

Global real estate securities, as measured by the FTSE EPRA Nareit Developed Index, returned 2.00% in 2024. The index was up more than 12% through the first three quarters of the year, but declined in the fourth quarter as the 10-Year U.S. Treasury Yield surpassed 4.5%. Among U.S. property types, data centers, health care and office stocks rose more than 20% during the year. Conversely, the industrial sector declined nearly 18% amid operating headwinds for the property type.

OUTLOOK AND CURRENT SECTOR VIEWS

Data suggest that commercial real estate values bottomed in 2023, with Green Street's Commercial Property Price Index® increasing nearly 5% in 2024. We see the potential for solid earnings growth across most property types in 2025 amid a favorable supply picture and demand growth from a strong macroeconomic environment.

In the U.S., data center demand shows no signs of slowing down. Given the rapid increase in development to meet demand, we are monitoring any signs of oversupply. But given power and other delivery constraints, we do not see such pressures in the near term. Strong performance among health care stocks in 2024 appeared to validate the strong fundamentals in the sector. We continue to monitor the industrial and self-storage sectors for confirmation of a rebound in operating trends. Lastly, within sectors facing operating headwinds, namely office and hotels, we feel a focus on the highest quality assets remains key.

Outside the U.S., we believe historically wide valuation spreads between U.S. and international real estate equities can present opportunities for outperformance. In the U.K., we see several company-specific catalysts supported by a pickup in housing activity. We also see attractive opportunities in Continental Europe across industrial and office operators.

In Asia Pacific, we are beginning to see more favorable opportunities within the Japanese office and industrial sectors; and have become less optimistic on travel and leisure-related companies in that region. We are encouraged by stimulus measures announced in Hong Kong and China. Our exposure remains focused primarily on security-specific opportunities across what we believe are high-quality retail, office and data center companies.

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD REAL ASSETS SECURITIES UCITS FUND

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

For the year ended 31 December 2024, the Real Assets Securities Fund—Class E Shares had a total return of 6.79%, which assumes the reinvestment of dividends and is exclusive of brokerage commissions, slightly underperforming the Fund's Real Assets Custom Index Blend Benchmark, which returned 7.00%.

On an absolute basis, all equity and debt sleeves contributed to returns in the 12-month period ended 31 December 2024. Outlined below is a discussion of select contributors and detractors relative to the Fund's benchmark.

Relative Contributors

- MLP equities due to overweight exposure and positive security selection.
- Utilities equities due to an overweight allocation to the outperforming sector.

Relative Detractors

- A non-benchmark allocation to the unperforming commodities sector.
- Overweight exposure to investment-grade fixed income.

In the next section, we provide further detail on the performance of each asset class, along with our outlook for investing in real asset-related securities.

INFRASTRUCTURE MARKET OVERVIEW

The FTSE Global Core Infrastructure 50/50 Index gained 10.46% in 2024. During the year, energy infrastructure equities were standout performers, with the Alerian Midstream Energy Index up 44.53% for the year. Conversely, communications infrastructure equities declined the most, with the group declining more than 15%. The duration-sensitive subsector faced pressure amid rising interest rates, as well as uncertainty around the timing of a rebound in operating fundamentals.

OUTLOOK

In our view, the economic backdrop for infrastructure continues to improve. Steady economic growth, a normalizing interest rate environment and sector-specific demand drivers serve as tailwinds for the asset class. We continue to believe the current investment environment is supportive of outsized earnings growth and investment returns for companies that own and operate the backbone of the global economy.

Utilities

We remain optimistic on the prospects for attractive total returns across the utilities sector. Capital expenditure guidance from management teams continue to surprise to the upside. These increases are driven by the massive capital investment required to upgrade the U.S. electrical grid to accommodate increasing power demand from nearshoring, datacenters, and the energy transition. Within the renewables sector, we believe the transition toward cleaner and more reliable energy is on track to continue in 2025. In the U.S., policies to encourage clean power and decarbonization efforts enjoy bipartisan support given the thousands of new related jobs that have been created. Meanwhile, countries outside the U.S. continue to push forward with their transition policies.

Transports

Trends in rail business lines vary widely and the sector has struggled to grow underlying volumes in a meaningful way over the past few years. That said, we are positioned accordingly where we see company-specific opportunities around the globe. We continue to monitor the implications new tariffs may have on cross-border traffic. Most toll road traffic has stabilized and returned to pre-COVID levels, although some urban centers have some potential for further recovery. Air passenger traffic continues to increase at an impressive rate, with total passenger traffic projected to increase 10% year-over-year in 2024.

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD REAL ASSETS SECURITIES UCITS FUND (continued)

OUTLOOK (continued)

Communications

Although the exact timing of an acceleration of new leasing is unknown, demand for network investment, moderating interest rates and an increased focus on profitability are tailwinds for the sector. Given the sector's sensitivity to interest rate movements in recent years, we believe a stabilization of interest rates, coupled with a rebound in U.S. leasing activity in the first half of 2025 could be catalysts to close the valuation gap.

Energy Infrastructure

Energy infrastructure fundamentals remain strong, helping the sector enjoy nine consecutive quarters of positive total returns. We expect many of these demand drivers to remain in place, supported by the need for reliable sources of energy, the potential for bipartisan permitting reform and growing liquified natural gas (LNG) exports.

GLOBAL REAL ESTATE SECURITIES MARKET OVERVIEW

Global real estate securities, as measured by the FTSE EPRA Nareit Developed Index, returned 2.00% in 2024. The index was up more than 12% through the first three quarters of the year, but declined in the fourth quarter as the 10-Year U.S. Treasury Yield surpassed 4.5%. Among U.S. property types, data centers, health care and office stocks rose more than 20% during the year. Conversely, the industrial sector declined nearly 18% amid operating headwinds for the property type.

OUTLOOK

Data suggest that commercial real estate values bottomed in 2023, with Green Street's Commercial Property Price Index® increasing nearly 5% in 2024. We see the potential for solid earnings growth across most property types in 2025 amid a favorable supply picture and demand growth from a strong macroeconomic environment.

In the U.S., data center demand shows no signs of slowing down. Given the rapid increase in development to meet demand, we are monitoring any signs of oversupply. But given power and other delivery constraints, we do not see such pressures in the near term. Strong performance among health care stocks in 2024 appeared to validate the strong fundamentals in the sector. We continue to monitor the industrial and self storage sectors for confirmation of a rebound in operating trends. Lastly, within sectors facing operating headwinds, namely office and hotels, we feel a focus on the highest quality assets remains key.

Outside the U.S., we believe historically wide valuation spreads between U.S. and international real estate equities can present opportunities for outperformance. In the U.K., we see several company-specific catalysts supported by a pickup in housing activity. We also see attractive opportunities in Continental Europe across industrial and office operators.

In Asia Pacific, we are beginning to see more favorable opportunities within the Japanese office and industrial sectors; and have become less optimistic on travel and leisure-related companies in that region. We are encouraged by stimulus measures announced in Hong Kong and China. Our exposure remains focused primarily on security-specific opportunities across what we believe are high-quality retail, office and data center companies.

FIXED INCOME SECURITIES MARKET OVERVIEW

Fixed-income reported a second straight year of strong performance in 2024. Broad high yield returned 8.20%, as measured by the ICE BofA U.S. High Yield Index, with real asset high yield underperforming modestly for the second straight year compared to its broad-market counterpart. The 10-year U.S. Treasury started the year at 3.88% and finished at 4.57% despite several rate cuts from the US Federal Reserve starting in the third quarter. High-yield credit spreads tightened throughout the year and remain well below historical averages. New issuance was robust as investor demand for credit remained strong amidst attractive all-in yields. Overall high-yield default activity climbed higher throughout the period and briefly eclipsed 4%, a three -year high, before trekking lower by year end.

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD REAL ASSETS SECURITIES UCITS FUND (continued)

OUTLOOK

We anticipate elevated volatility within credit markets broadly in the coming quarters, as investors and the Fed digest economic and regulatory policy changes from a Republican-led Washington D.C. The leveraged finance market (including high yield, leveraged loans, and private credit) may be particularly volatile in lower-rated segments where borrowing costs are likely to remain high for creditors despite recent rate cuts. We believe high yield default rates may have peaked but are likely to remain near historical averages (including distressed exchanges) and leveraged loan default rates are likely to continue trending higher.

While broad high yield spread-tightening has been led by CCC-rated bonds, we believe real asset sectors of high yield, particularly within the BB-rated segment, are relatively attractive after adjusting for projected credit losses. We are finding that current valuations within infrastructure high yield are among the most attractive within high yield especially among certain hybrid securities. Infrastructure high yield offers significantly more potential yield relative to broad high yield, and we believe there are attractive idiosyncratic opportunities for sector specialists.

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

For the year ended 31 December 2024, the Global Renewables and Sustainable Infrastructure UCITS Fund — Class E Shares had a total return of -1.21%, which assumes the reinvestment of dividends and is exclusive of brokerage commissions, underperforming the Fund's MSCI World Net Index Benchmark, which returned 18.67%. Outlined below is a discussion of select contributors and detractors relative to the Fund's benchmark.

Contributors:

Sustainable Solutions: A European designer and manufacturer of cable systems and services outperformed during the period. A position in a fuel cell technology company outperformed amid the announcement of a purchase agreement with a large utility. Several heating, ventilation and air conditioning (HVAC) positions outperformed amid growing demand from artificial intelligence (AI) and data center developments.

Circular Economy: U.S. stocks operating in the waste management industry outperformed during the period.

Electricity Infrastructure: Positions in renewable power providers in the U.S. and Europe contributed positively to returns.

Top Detractors:

Sustainable Solutions: A position in a solar tracker solutions provider, as well as a holding that manufactures wind turbines declined.

Circular Economy: Detractors included a Brazilian waste treatment company and a U.K. water utility.

Electricity Infrastructure: Select power providers in the U.K. and Continental Europe detracted from performance during the period.

MARKET OVERVIEW

Companies involved in the transition toward cleaner energy and a more sustainable global economy experienced both tailwinds and headwinds in 2024. Growing power demand from global technology companies to lock in power supply and ensure they can achieve growth targets boosted sentiment for power providers. Additionally, companies providing products and services for data infrastructure assets to operate more efficiently and sustainably also benefitted from the growth in demand. Separate from the growing theme of increased power demand was the strong performance among waste management companies. Following strong performance in 2023, most companies in this sector posted gains in 2024 as well. Conversely, uncertainty related to the outcome of the U.S. Presidential election, as well as the sharp rally in bond yields during the fourth quarter weighed on sentiment to end the year – particularly among duration-sensitive companies like utilities.

OUTLOOK

We believe the transition toward cleaner and more reliable energy is on track to continue in 2025. In the U.S., policies to encourage clean power and decarbonization efforts enjoy bipartisan support given the thousands of new related jobs that have been created. Meanwhile, countries outside the U.S. continue to push forward with their transition policies.

Among global technology companies investing in data centers, semiconductor chips and artificial intelligence (AI) applications, access to reliable, cost-effective power is increasingly challenging. Corporate off-takers continue to source renewable power generation, given its position as the most cost competitive source of bulk power in most markets, regardless of incentive schemes.

OUTLOOK (continued)

In our view, this should support climate transition equities, which we believe appear mispriced amid outsized concerns from higher interest rates and policy uncertainty.

We also continue to highlight the importance of diversity within the renewables and sustainable infrastructure universe beyond the electron. Aside from “pure play” renewables companies like power generators, wind turbines and solar panels, the universe includes waste management companies tied to the concept of a circular economy. We believe these companies have shown their ability to provide diversification to a renewables portfolio.

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

For the year ended 31 December 2024, the Brookfield Global Listed Core Infrastructure UCITS Fund Class E had a total return of 8.81%, which assumes the reinvestment of dividends, underperforming the FTSE Global Core Infrastructure 50/50 Net Index (USD) (“the Benchmark”), which returned 9.53%.

During the period, midstream was the leading sector contributor to relative returns. Overweight positions to outperforming North American midstream operators contributed as the sector continued to post gains. Gas utilities also contributed, where positive security selection was attributed to outperforming overweight positions in the U.S. and Asia Pacific. Among integrated utilities/renewables, positive stock selection was driven by a combination of overweight positions in select outperforming U.S. utilities.

Conversely, towers were the leading detractor from relative returns during the period. An overweight position in a European tower operator, as well as security selection among U.S. operators detracted from relative performance. Within the airports sector, overweight positions in underperforming Asian airport operators detracted from relative returns during the period. Lastly, within the electricity transmission & distribution sector, underperformance was primarily due to overweight positions in a Brazilian utility, as well as a Houston-based operator.

INFRASTRUCTURE MARKET OVERVIEW

The FTSE Global Core Infrastructure 50/50 Index gained 10.46% in 2024. During the year, energy infrastructure equities were standout performers, with the Alerian Midstream Energy Index up 44.53% for the year. Conversely, communications infrastructure equities declined the most, with the group declining more than 15%. The duration-sensitive subsector faced pressure amid rising interest rates, as well as uncertainty around the timing of a rebound in operating fundamentals.

OUTLOOK

In our view, the economic backdrop for infrastructure continues to improve. Steady economic growth, a normalizing interest rate environment and sector-specific demand drivers serve as tailwinds for the asset class. We continue to believe the current investment environment is supportive of outsized earnings growth and investment returns for companies that own and operate the backbone of the global economy.

Utilities

We remain optimistic on the prospects for attractive total returns across the utilities sector. Capital expenditure guidance from management teams continue to surprise to the upside. These increases are driven by the massive capital investment required to upgrade the U.S. electrical grid to accommodate increasing power demand from nearshoring, datacenters, and the energy transition. Within the renewables sector, we believe the transition toward cleaner and more reliable energy is on track to continue in 2025. In the U.S., policies to encourage clean power and decarbonization efforts enjoy bipartisan support given the thousands of new related jobs that have been created. Meanwhile, countries outside the U.S. continue to push forward with their transition policies.

Transports

Trends in rail business lines vary widely and the sector has struggled to grow underlying volumes in a meaningful way over the past few years. That said, we are positioned accordingly where we see company-specific opportunities around the globe. We continue to monitor the implications new tariffs may have on cross-border traffic. Most toll road traffic has stabilized and returned to pre-COVID levels, although some urban centers have some potential for further recovery. Air passenger traffic continues to increase at an impressive rate, with total passenger traffic projected to increase 10% year-over-year in 2024.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**INVESTMENT MANAGER'S REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND (continued)

OUTLOOK (continued)

Communications

Although the exact timing of an acceleration of new leasing is unknown, demand for network investment, moderating interest rates and an increased focus on profitability are tailwinds for the sector. Given the sector's sensitivity to interest rate movements in recent years, we believe a stabilization of interest rates, coupled with a rebound in U.S. leasing activity in the first half of 2025 could be catalysts to close the valuation gap.

Energy Infrastructure

Energy infrastructure fundamentals remain strong, helping the sector enjoy nine consecutive quarters of positive total returns. We expect many of these demand drivers to remain in place, supported by the need for reliable sources of energy, the potential for bipartisan permitting reform and growing liquified natural gas (LNG) exports.

**Brookfield Public Securities Group LLC
April 2025**

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Report on the audit of the financial statements

Opinion on the financial statements of Brookfield Investment Funds (UCITS) Plc (“the company”)

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Net Assets attributable to holders of Redeemable Shares;
- the Statement of Cash Flows; and
- the related notes 1 to 17, including material accounting policy information as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and as adopted by the European Union (“the relevant financial reporting framework”).

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (“the applicable Regulations”).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the “*Auditor's responsibilities for the audit of the financial statements*” section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Continued on next page/

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Other information

The other information comprises the information included in the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Audited Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Continued on next page/

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

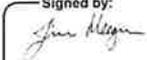
Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Use of our report

This report is made solely to the company's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

56778A436E764FC...

Jim Meegan

For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2
30 April 2025

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Notes	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Assets					
Financial assets at fair value through profit or loss:					
Investment in transferable securities	8	20,385,715	104,386,164	31,240,375	48,728,534
Investment in financial derivative instruments assets		46	-	-	-
Cash and cash equivalents	5	347,779	2,824,864	776,900	413,891
Amount due from broker	5	122	-	-	-
Amount receivable on sale of securities	2	153,421	439,469	899,775	33,018
Interest and dividends receivable	2	92,682	759,963	62,863	126,136
Receivable for investment manager subsidy	3	94,123	293,864	148,403	136,655
Other receivables		124,901	16,442	369,499	11,517
Total assets		21,198,789	108,720,766	33,497,815	49,449,751
Liabilities					
Financial liabilities at fair value through profit or loss:					
Investment in financial derivative instruments liabilities	8,9	2,883	-	-	-
Bank Overdraft	5	342	812	-	-
Amount due to broker	5	2,223	-	336,195	-
Amount payable on purchase of securities		184,018	467,838	353,055	20
Administration fees payable	3	17,828	16,814	16,908	17,063
Transfer agency fees payable	3	27,333	3,250	13,754	3,710
Management company fees payable	3	2,263	11,086	3,938	5,084
Depositary fees payable	3	26,830	44,101	24,131	17,399
Audit fees payable		11,223	11,223	11,223	11,223
Other accrued expenses and liabilities		145,026	47,619	110,830	24,377
Total liabilities (excluding amounts attributable to holders of redeemable participating shares)		419,969	602,743	870,034	78,876
Net assets attributable to holders of redeemable participating shares	13	20,778,820	108,118,023	32,627,781	49,370,875

The accompanying notes form an integral part of these financial statements.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024
Number of shares in issue				
Shares In Issue B Class	105,986.18	-	214,582.30	213,339.17
Net Asset Value Per Share B Class	EUR 48.50	-	EUR 21.26	EUR 25.97
Shares In Issue E Class	267,587.82	70,810.59	729,060.72	1,921,688.74
Net Asset Value Per Share E Class	USD 37.33	USD 29.41	USD 20.99	USD 22.71
Shares In Issue F Class	94,418.46	-	850,000.00	-
Net Asset Value Per Share F Class	USD 16.49	-	USD 14.83	-
Shares In Issue I Class	15,300.00	-	-	-
Net Asset Value Per Share I Class	EUR 18.01	-	-	-
Shares In Issue O Class*	-	-	50.00	50.00
Net Asset Value Per Share O Class	-	-	GBP 21.05	GBP 22.61
Shares In Issue XD Class**	-	5,500,000.00	-	-
Net Asset Value Per Share X Class	-	USD 19.28	-	-
Shares In Issue V Class***	86,286.00	-	-	-
Net Asset Value Per Share V Class	USD 19.40	-	-	-
Shares In Issue W Class	123,074.00	-	-	-
Net Asset Value Per Share W Class	USD 14.48	-	-	-
Shares In Issue Z Class	7,372.80	-	-	-
Net Asset Value Per Share Z Class	GBP 18.03	-	-	-

The accompanying notes form an integral part of these financial statements.

* Class O share class was launched on 14 March 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund and Brookfield Global Listed Core Infrastructure UCITS Fund.

** Class XD Share Class was launched on 6 September 2024 for Brookfield Real Assets Securities UCITS Fund.

*** Class V share class was terminated on 3 December 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2023

	Notes	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Assets					
Financial assets at fair value through profit or loss:					
Investment in transferable securities	8	108,779,481	22,625,689	39,123,219	22,369,938
Investment in financial derivative instruments	8,9	1,679	-	-	-
Cash and cash equivalents	5	1,167,185	432,356	1,169,559	481,046
Amount receivable on sale of securities	2	-	-	901,907	-
Amount receivable on subscriptions	2	109,652	-	-	5,475,000
Interest and dividends receivable	2	289,212	98,631	63,433	41,538
Receivable for investment manager subsidy	3	-	45,773	-	41,685
Other receivables		132,540	13,407	367,221	3,846
Total assets		110,479,749	23,215,856	41,625,339	28,413,053
Liabilities					
Financial liabilities at fair value through profit or loss:					
Investment in financial derivative instruments liabilities	8,9	1	-	-	-
Bank overdraft	5	-	5	-	-
Amount payable on purchase of securities	2	56,356	4,696	1,465,248	5,590,017
Investment management fees payable	3	43,902	-	15,473	-
Administration fees payable	3	17,926	11,789	12,749	12,497
Transfer agency fees payable	3	29,292	1,952	8,302	2,453
Management company fees payable	3	9,962	-	-	-
Depository fees payable	3	32,122	16,532	17,319	3,774
Audit fees payable		12,509	12,509	12,493	12,509
Other accrued expenses and liabilities		139,305	13,835	16,230	835
Total liabilities (excluding amounts attributable to holders of redeemable participating shares)		341,375	61,318	1,547,814	5,622,085
Net assets attributable to holders of redeemable participating shares	13	110,138,374	23,154,538	40,077,525	22,790,968

The accompanying notes form an integral part of these financial statements.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2023

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023
Number of shares in issue				
Shares In Issue B Class	110,561.18	-	129,023.77	274,525.45
Net Asset Value Per Share B Class	EUR 45.49	-	EUR 20.18	EUR 22.40
Shares In Issue E Class	2,598,588.45	840,765.71	1,060,250.81	767,263.98
Net Asset Value Per Share E Class	USD 37.31	USD 27.54	USD 21.25	USD 20.87
Shares In Issue F Class	120,473.46	-	850,000.00	-
Net Asset Value Per Share F Class	USD 17.16	-	USD 15.54	-
Shares In Issue I Class	15,300.00	-	-	-
Net Asset Value Per Share I Class	EUR 18.35	-	-	-
Shares In Issue V Class	128,810.00	-	86,625.67	-
Net Asset Value Per Share V Class	USD 19.55	-	USD 17.13	-
Shares In Issue W Class	168,639.00	-	-	-
Net Asset Value Per Share W Class	USD 15.20	-	-	-
Shares In Issue Z Class	7,372.80	-	-	-
Net Asset Value Per Share Z Class	GBP 18.10	-	-	-

The accompanying notes form an integral part of these financial statements.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF FINANCIAL POSITION (continued)

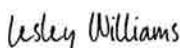
As at 31 December 2024 and 31 December 2023

	Notes	Total 31 Dec 2024 USD	Total 31 Dec 2023 USD
Assets			
Financial assets at fair value through profit or loss:			
Investment in transferable securities	8	204,740,788	192,898,327
Investment in financial derivative instruments	8,9	46	1,679
Cash and cash equivalents	5	4,363,434	3,250,146
Amount due from broker		122	-
Amount receivable on sale of securities	2	1,525,683	901,907
Amount receivable on subscriptions	2	-	5,584,652
Interest and dividends receivable	2	1,041,644	492,814
Receivable for investment manager subsidy	3	673,045	87,458
Other receivables		522,359	517,014
Total assets		212,867,121	203,733,997
Liabilities			
Financial liabilities at fair value through profit or loss:			
Investment in financial derivative instruments liabilities	8,9	2,883	1
Bank overdraft	5	337,349	5
Amount due to broker		2,223	-
Amount payable on purchase of securities	2	1,004,931	7,116,317
Investment management fees payable	3	-	59,375
Administration fees payable	3	68,613	54,961
Transfer agency fees payable	3	48,047	41,999
Management company fees payable	3	22,371	9,962
Depository fees payable	3	112,461	69,747
Audit fees payable		44,892	50,020
Other accrued expenses and liabilities		327,852	170,205
Total liabilities (excluding amounts attributable to holders of redeemable participating shares)		1,971,622	7,572,592
Net assets attributable to holders of redeemable participating shares	13	210,895,499	196,161,405

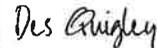
The accompanying notes form an integral part of these financial statements.

Signed on behalf of the Company on 29 April 2025 by:

Director
Lesley Williams

Signed by:

739F011CG0054A7...

Director
Des Quigley

Signed by:

3D5B845A8D544A4

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2024

	Notes	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Income					
Dividend income	2	1,158,744	1,132,365	1,059,825	1,018,406
Bank interest	2	17,245	52,126	30,595	13,204
Net realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange	6	(3,466,291)	(3,884,412)	(1,096,033)	2,681,611
Other income		7,313	17,849	50,341	8,417
Total (loss)/income		(2,282,989)	(2,682,072)	44,728	3,721,638
Expenses					
Investment management fees	3	315,236	97,579	380,933	279,096
Administration fees	3	39,571	42,825	42,166	42,702
Directors' fees	3	41,517	27,165	33,632	23,079
Depositary fees	3	69,509	123,727	40,567	57,543
Audit fees		14,271	14,271	14,287	14,271
Management company fees	3	14,537	28,109	32,251	24,532
Transfer agency fees	3	37,359	6,925	25,075	10,775
Transaction costs	2	180,297	189,931	73,833	83,258
Other expenses		259,405	202,711	351,624	223,043
Total expenses		971,702	733,243	994,368	758,299
Investment manager subsidy	3	(405,834)	(345,670)	(464,860)	(321,938)
Net Expenses		565,868	387,573	529,508	436,361
(Loss)/profit before taxation		(2,848,857)	(3,069,645)	(484,780)	3,285,277
Taxation					
Withholding taxes	2	195,019	315,442	-	223,231
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(3,043,876)	(3,385,087)	(484,780)	3,062,046
Dividends to holders of redeemable participating shares	4	154,357	-	453,050	-
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(3,198,233)	(3,385,087)	(937,830)	3,062,046

The accompanying notes form an integral part of these financial statements.

There were no gains and losses other than those reflected above. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the financial year ended 31 December 2023

	Notes	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Income					
Dividend income	2	5,073,861	865,006	1,210,452	502,189
Bank interest	2	54,842	49,893	93,031	28,792
Net realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss and foreign exchange	6	2,999,540	206,906	(1,266,151)	205,775
Other income		755	47	-	33
Total income		8,128,998	1,121,852	37,332	736,789
Expenses					
Investment management fees	3	1,191,533	259,361	415,356	133,524
Administration fees	3	56,085	49,894	51,924	53,554
Directors' fees	3	63,331	13,479	26,354	6,409
Depositary fees	3	98,362	111,353	56,297	45,260
Audit fees		11,871	11,871	11,855	11,871
Management company fees	3	68,398	9,907	13,312	5,626
Transfer agency fees	3	72,306	10,049	33,081	10,996
Transaction costs	2	399,266	51,967	235,344	24,646
Other expenses		427,143	107,204	112,638	51,632
Total expenses		2,388,295	625,085	956,161	343,518
Investment manager subsidy	3	(542,473)	(253,409)	(234,338)	(156,451)
Net Expenses		1,845,822	371,676	721,823	187,067
Profit/(loss) before taxation		6,283,176	750,176	(684,491)	549,722
Taxation					
Withholding taxes	2	1,123,358	204,352	105,849	107,573
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations after tax		5,159,818	545,824	(790,340)	442,149
Dividends to holders of redeemable participating shares	4	223,982	-	380,545	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		4,935,836	545,824	(1,170,885)	442,149

The accompanying notes form an integral part of these financial statements.

There were no gains and losses other than those reflected above. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF COMPREHENSIVE INCOME (continued)

For the financial year ended 31 December 2024 and 31 December 2023

	Notes	Total 31 Dec 2024 USD	Total 31 Dec 2023 USD
Income			
Dividend income	2	4,369,340	7,651,508
Bank interest	2	113,170	226,558
Net realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss and foreign exchange	6	(5,765,125)	2,146,070
Other income		83,920	835
Total (loss)/income		(1,198,695)	10,024,971
Expenses			
Investment management fees	3	1,072,844	1,999,774
Administration fees	3	167,264	211,457
Directors' fees	3	125,393	109,573
Depository fees	3	291,346	311,272
Audit fees		57,100	47,468
Management company fees	3	99,429	97,243
Transfer agency fees	3	80,134	126,432
Transaction costs	2	527,319	711,223
Other expenses		1,036,783	698,617
Total expenses		3,457,612	4,313,059
Investment manager subsidy	3	(1,538,302)	(1,186,671)
Net Expenses		1,919,310	3,126,388
(Loss)/profit before taxation		(3,118,005)	6,898,583
Taxation			
Withholding taxes	2	733,692	1,541,132
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations after tax		(3,851,697)	5,357,451
Dividends to holders of redeemable participating shares	4	607,407	604,527
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(4,459,104)	4,752,924

The accompanying notes form an integral part of these financial statements.

There were no gains and losses other than those reflected above. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

For the financial year ended 31 December 2024

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial year	110,138,374	23,154,538	40,077,525	22,790,968
(Loss)/profit attributable to holders of redeemable participating shares from operations	(3,198,233)	(3,385,087)	(937,830)	3,062,046
<u>Capital Transactions</u>				
Issue of redeemable participating shares during the financial year				
EUR B class	-	-	1,871,125	-
USD E class	4,759,191	7,020,407	82,702	25,054,014
USD F class	88,900	-	-	-
USD XD** class	-	110,000,000	-	-
GBP O* class	-	-	1,276	1,276
Redemption of redeemable participating shares during the financial year				
EUR B class	(217,146)	-	-	(1,526,982)
USD E class	(88,790,370)	(28,671,835)	(6,905,912)	(10,447)
USD F class	(521,441)	-	-	-
USD V*** class	(822,618)	-	(1,561,105)	-
USD W class	(657,837)	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the financial year	20,778,820	108,118,023	32,627,781	49,370,875

* Class O share class was launched on 14 March 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS fund and Brookfield Global Listed Core Infrastructure UCITS Fund.

** Class XD Share Class was launched on 6 September 2024 for Brookfield Real Assets Securities UCITS Fund.

*** Class V share class was terminated on 3 December 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund.

The accompanying notes form an integral part of these financial statements.
There were no gains and losses other than those reflected above.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the financial year ended 31 December 2024

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Redeemable participating shares in issue at beginning of the financial year	3,149,745	840,766	2,125,900	1,041,789
Shares issued during the financial year				
EUR B class	-	-	85,559	-
GBP O* Class	-	-	50	50
USD E class	130,874	256,889	4,054	1,154,922
USD F class	5,000	-	-	-
USD XD** class	-	5,500,000	-	-
Shares redeemed during the financial year				
EUR B class	(4,575)	-	-	(61,186)
USD E class	(2,461,875)	(1,026,844)	(335,244)	(497)
USD F class	(31,055)	-	-	-
USD XD** class	(42,524)	-	-	-
USD V*** class	-	-	(86,626)	-
USD W class	(45,565)	-	-	-
Redeemable participating shares in issue at the end of the financial year	700,025	5,570,811	1,793,693	2,135,078

* Class O share class was launched on 14 March 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS fund and Brookfield Global Listed Core Infrastructure UCITS Fund.

** Class XD Share Class was launched on 6 September 2024 for Brookfield Real Assets Securities UCITS Fund.

*** Class V share class was terminated on 3 December 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund.

The accompanying notes form an integral part of these financial statements.

There were no gains and losses other than those reflected above.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the financial year ended 31 December 2023

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial year	198,114,165	29,053,498	215,398,745	16,570,895
Profit/(loss) attributable to holders of redeemable participating shares from operations	4,935,836	545,824	(1,170,885)	442,149
<u>Capital Transactions</u>				
Issue of redeemable participating shares during the financial year				
EUR A* class	690	-	-	-
GBP AA** class	41	-	-	-
EUR B class	3,364,854	-	561,325	437,940
USD E class	14,238,952	4,058,424	4,279,750	5,475,000
USD F class	237,740	-	-	-
EUR I class	45,615	-	-	-
USD V class	-	-	129,000	-
GBP Z class	3,984,427	-	-	-
Redemption of redeemable participating shares during the financial year				
EUR A* class	(2,043,581)	-	-	-
GBP AA** class	(2,772,579)	-	-	-
EUR B class	(721,375)	-	-	-
USD E class	(81,495,403)	(10,503,208)	(179,120,410)	(135,016)
USD F class	(300,500)	-	-	-
EUR I class	(1,783,351)	-	-	-
USD V class	(462,075)	-	-	-
USD W class	(559,633)	-	-	-
GBP Z class	(24,645,449)	-	-	-
Net assets attributable to holders of redeemable participating shares at the end of the financial year	110,138,374	23,154,538	40,077,525	22,790,968

* Class A share class terminated on 26 January 2023.

** Class AA share class terminated on 20 April 2023.

The accompanying notes form an integral part of these financial statements.
There were no gains and losses other than those reflected above.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the financial year ended 31 December 2023

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Redeemable participating shares in issue at beginning of the financial year	6,545,097	1,107,014	10,067,247	766,818
Shares issued during the financial year				
EUR B class	74,500	-	24,178	17,707
USD E class	407,102	152,040	195,000	263,855
USD F class	14,000	-	-	-
EUR I class	2,201	-	-	-
USD V class	-	-	7,216	-
GBP Z class	185,536	-	-	-
Shares redeemed during the financial year				
EUR A* class	(114,791)	-	-	-
GBP AA** class	(161,190)	-	-	-
EUR B class	(15,630)	-	-	-
USD E class	(2,305,618)	(418,288)	(8,167,741)	(6,591)
USD F class	(17,786)	-	-	-
EUR I class	(97,599)	-	-	-
USD V class	(25,183)	-	-	-
USD W class	(37,844)	-	-	-
GBP Z class	(1,303,050)	-	-	-
Redeemable participating shares in issue at the end of the financial year	3,149,745	840,766	2,125,900	1,041,789

* Class A share class terminated on 26 January 2023.

** Class AA share class terminated on 20 April 2023.

The accompanying notes form an integral part of these financial statements.
There were no gains and losses other than those reflected above.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (continued)

For the financial year ended 31 December 2024 and 31 December 2023

	Total 31 Dec 2024 USD	Total 31 Dec 2023 USD
Net assets attributable to holders of redeemable participating shares at the beginning of the financial year	196,161,405	459,137,303
(Loss)/Profit attributable to holders of redeemable participating shares from operations	(4,459,104)	4,752,924
<u>Capital Transactions</u>		
Issue of redeemable participating shares during the financial year		
EUR A class	-	690
GBP AA class	-	41
EUR B class	1,871,125	4,364,119
USD E class	36,916,314	28,052,126
USD F class	88,900	237,740
EUR I class	-	45,615
GBP O* Class	2,552	-
USD XD** class	110,000,000	-
USD V*** class	-	129,000
GBP Z class	-	3,984,427
Redemption of redeemable participating shares during the financial year		
EUR A class	-	(2,043,581)
GBP AA class	-	(2,772,579)
EUR B class	(1,744,128)	(721,375)
USD E class	(124,378,564)	(271,254,037)
USD F class	(521,441)	(300,500)
EUR I class	-	(1,783,351)
USD V*** class	(2,383,723)	(462,075)
USD W class	(657,837)	(559,633)
GBP Z class	-	(24,645,449)
Net assets attributable to holders of redeemable participating shares at the end of the financial year	210,895,499	196,161,405

* Class O share class was launched on 14 March 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS fund and Brookfield Global Listed Core Infrastructure UCITS Fund.

** Class XD Share Class was launched on 6 September 2024 for Brookfield Real Assets Securities UCITS Fund.

*** Class V share class was terminated on 3 December 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund.

The accompanying notes form an integral part of these financial statements.

There were no gains and losses other than those reflected above. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2024

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Cash flows from operating activities				
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(3,043,876)	(3,385,087)	(484,780)	3,062,046
Adjustment to reconcile (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations to cash provided by/(used in) operating activities				
Bank interest	(17,245)	(52,126)	(30,595)	(13,204)
Dividend income	(1,158,744)	(1,132,365)	(1,059,825)	(1,018,406)
Withholding tax	195,019	315,442	-	223,231
Operating (loss)/profit before working capital changes	(4,024,846)	(4,254,136)	(1,575,200)	2,253,667
Changes in operating assets and liabilities				
Net decrease/(increase) in investments in securities	88,398,281	(81,760,475)	7,882,844	(26,358,596)
(Increase)/decrease in receivable from sale of securities	(153,421)	(439,469)	2,132	(33,018)
Increase in amount due from broker	(122)	-	-	-
Increase in receivable for investment manager subsidy	(94,123)	(248,091)	(148,403)	(94,970)
Decrease/(increase) in other receivable and prepaid expenses	7,639	(3,035)	(2,278)	(7,671)
Increase in amounts due to broker	2,223	-	-	-
Increase/(decrease) in amount payable on purchase of securities	127,662	463,142	(1,112,193)	(5,589,997)
Increase in investment manager fees payable	(43,902)	-	(15,473)	-
(Decrease)/increase in administration fees payable	(98)	5,025	4,159	4,566
(Decrease)/increase in transfer agency fees payable	(1,959)	1,298	5,452	1,257
(Decrease)/increase in management company fees payable	(7,699)	11,086	3,938	5,084
(Decrease)/increase in depositary fees payable	(5,292)	27,569	6,812	13,625
Decrease in audit fees payable	(1,286)	(1,286)	(1,270)	(1,286)
Increase/(decrease) in other accrued expenses and liabilities	5,721	33,784	94,600	23,542
Cash provided by/(used in) operating activities	84,208,778	(86,164,588)	5,145,120	(29,783,797)

The accompanying notes form an integral part of these financial statements.
All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS (continued)

For the financial year ended 31 December 2024

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2024 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2024 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2024 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2024 USD
Cash provided by/(used in) operating activities (continued)				
Bank Interest received	14,372	(154,018)	29,524	12,929
Dividend received	1,358,147	677,177	1,061,466	934,083
Withholding tax paid	(195,019)	(315,442)	-	(223,231)
Net cash provided by/(used in) operating activities	85,386,278	(85,956,871)	6,236,110	(29,060,016)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	4,957,743	117,020,407	1,955,103	30,530,290
Payment on redemptions of redeemable participating shares	(91,009,412)	(28,671,835)	(8,467,017)	(1,537,429)
Dividends to holders of redeemable participating shares	(154,357)	-	(453,050)	-
Net cash (used in)/provided by financing activities	(86,206,026)	88,348,572	(6,964,964)	28,992,861
Net (decrease)/increase in cash	(819,748)	2,391,701	(728,854)	(67,155)
Cash and cash equivalents at the start of the financial year	1,167,185	432,351	1,169,559	481,046
Cash and cash equivalents at the end of the financial year	347,437	2,824,052	440,705	413,891

The accompanying notes form an integral part of these financial statements.
All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS (continued)

For the financial year ended 31 December 2023

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Cash flows from operating activities				
Increase/(Decrease) in net assets attributable to holders of redeemable participating shares from operations	5,159,818	545,824	(790,340)	442,149
Adjustment to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations to cash provided by/(used in) operating activities				
Bank interest	(54,842)	(49,893)	(93,031)	(28,792)
Dividend income	(5,073,861)	(865,006)	(1,210,452)	(502,189)
Withholding tax	1,123,358	204,352	105,849	107,573
Operating profit/(loss) before working capital changes	1,154,473	(164,723)	(1,987,974)	18,741
Changes in operating assets and liabilities				
Net decrease/(increase) in investments in securities	90,306,613	5,487,139	164,318,413	(6,366,994)
Decrease/(increase) in receivable from sale of securities	1,922,201	13,294	(588,413)	10,548
Decrease/(increase) in receivable for investment manager subsidy	41,345	26,988	23,640	(82)
Increase in other receivable and prepaid expenses	(10,874)	(3,593)	(45,321)	(3,185)
(Decrease)/increase in amount payable on purchase of securities	(127,577)	(13,196)	1,465,248	5,590,017
Decrease in investment manager fees payable	(268,700)	(42,656)	(326,760)	(22,846)
Increase/(decrease) in administration fees payable	4,366	(699)	(12)	5
Increase in transfer agency fees payable	10,091	163	559	157
Decrease in management company fees payable	(9,898)	(2,042)	(15,118)	(667)
Increase/(decrease) in depositary fees payable	5,374	(7,814)	(7,342)	(4,651)
Decrease in audit fees payable	(655)	(655)	(671)	(655)
Increase/(decrease) in other accrued expenses and liabilities	20,931	(5,445)	(96,114)	(10,572)
Cash provided by/(used in) operating activities	93,047,690	5,286,761	162,740,135	(790,184)

The accompanying notes form an integral part of these financial statements. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS (continued)

For the financial year ended 31 December 2023

	Brookfield Global Listed Real Estate UCITS Fund 31 Dec 2023 USD	Brookfield Real Assets Securities UCITS Fund 31 Dec 2023 USD	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 Dec 2023 USD	Brookfield Global Listed Core Infrastructure UCITS Fund 31 Dec 2023 USD
Cash provided by/(used in) operating activities (continued)				
Bank Interest received	54,842	88,699	93,031	28,792
Dividend received	5,206,020	868,650	1,387,208	493,499
Withholding tax	(1,123,358)	(204,352)	(105,849)	(107,573)
Net cash provided by/(used in) operating activities	97,185,194	6,039,758	164,114,525	(375,466)
Cash flows from financing activities				
Proceeds from issue of redeemable participating shares	21,762,667	4,058,424	4,970,075	437,940
Payment on redemptions of redeemable participating shares	(118,637,400)	(10,503,208)	(179,120,410)	(135,016)
Dividends to holders of redeemable participating shares	(223,982)	-	(380,545)	-
Net cash (used in)/provided by financing activities	(97,098,715)	(6,444,784)	(174,530,880)	302,924
Net increase/(decrease) in cash	86,479	(405,026)	(10,416,355)	(72,542)
Cash and cash equivalents at the start of the financial year	1,080,706	837,377	11,585,914	553,588
Cash and cash equivalents at the end of the financial year	1,167,185	432,351	1,169,559	481,046

The accompanying notes form an integral part of these financial statements. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS (continued)

For the financial year ended 31 December 2024 and 31 December 2023

	Total 31 Dec 2024 USD	Total 31 Dec 2023 USD
Cash flows from operating activities		
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(3,851,697)	5,357,451
Adjustment to reconcile (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations to cash (used in)/provided by operating activities		
Bank interest	(113,170)	(226,558)
Dividend income	(4,369,340)	(7,651,508)
Withholding tax	733,692	1,541,132
Operating loss before working capital changes	(7,600,515)	(979,483)
Changes in operating assets and liabilities		
Net (increase)/decrease in investments in securities	(11,837,946)	253,745,171
(Increase)/decrease in receivable from sale of securities	(623,776)	1,357,630
Increase in amount due from broker	(122)	-
(Increase)/decrease in receivable for investment manager subsidy	(585,587)	91,891
Increase in other receivable and prepaid expenses	(5,345)	(62,973)
Increase in amounts due to broker	2,223	-
(Decrease)/increase in amount payable on purchase of securities	(6,111,386)	6,914,492
Increase/(decrease) in investment manager fees payable	(59,375)	(660,962)
Increase in administration fees payable	13,652	3,660
Increase in transfer agency fees payable	6,048	10,970
Increase/(decrease) in management company fees payable	12,409	(27,725)
Increase/(decrease) in depositary fees payable	42,714	(14,433)
Decrease in audit fees payable	(5,128)	(2,636)
Increase/(decrease) in other accrued expenses and liabilities	157,647	(91,200)
Cash (used in)/provided by operating activities	(26,594,487)	260,284,402

The accompanying notes form an integral part of these financial statements. All results above relate to continuing operations.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

STATEMENT OF CASH FLOWS (continued)

For the financial year ended 31 December 2024 and 31 December 2023

	Total 31 Dec 2024 USD	Total 31 Dec 2023 USD
Cash (used in)/provided by operating activities (continued)		
Interest received	(97,193)	265,364
Dividend received	4,030,873	7,955,377
Withholding tax	(733,692)	(1,541,132)
Net cash (used in)/provided by operating activities	(23,394,499)	266,964,011
Cash flows from financing activities		
Proceeds from issue of redeemable participating shares	154,463,543	31,229,106
Payment on redemptions of redeemable participating shares	(129,685,693)	(308,396,034)
Dividends to holders of redeemable participating shares	(607,407)	(604,527)
Net cash provided by/(used in) financing activities	24,170,443	(277,771,455)
Net increase/(decrease) in cash	775,944	(10,807,444)
Cash and cash equivalents at the start of the financial year	3,250,141	14,057,585
Cash and cash equivalents at the end of the financial year	4,026,085	3,250,141

The accompanying notes form an integral part of these financial statements. All results above relate to continuing operations.

Notes to the financial statements for the financial year ended 31 December 2024

1. The Company

Brookfield Investment Funds (UCITS) plc (the “Company”) is an open-ended investment company with variable capital organised under the laws of Ireland as a public limited company authorised in Ireland by the Central Bank as a UCITS pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Regulations”). It was incorporated on 1 September 2011 with registration number 503109.

The Company is structured as an umbrella fund with segregated liability between sub-funds.

The Company is an umbrella type collective investment vehicle comprising distinct sub-funds. The assets of a sub-fund are invested separately in accordance with the investment objectives and policies of that sub-fund which are set out in a supplement to the Prospectus. As at 31 December 2024 the Company had four active sub-funds, all denominated in USD:

- Brookfield Global Listed Real Estate UCITS Fund (launched 30 November 2011)
- Brookfield Real Assets Securities UCITS Fund (launched 1 September 2015)
- Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund (launched 19 August 2020)
- Brookfield Global Listed Core Infrastructure UCITS Fund (launched 24 Jun 2021)
- Brookfield US Listed Real Estate UCITS Fund (terminated on 23 November 2021)
- Brookfield Global Listed Infrastructure UCITS Fund (terminated on 26 October 2021)
- Brookfield Global Listed Infrastructure Long Short UCITS Fund (terminated on 28 December 2017)
- Brookfield Real Assets Debt UCITS Fund (not currently available for purchase)

With the prior approval of the Central Bank, the Company may from time to time create such additional sub-funds as the Directors deem appropriate. Details of any such sub-fund or sub-funds created in the future shall be as set out in the applicable Supplement in accordance with the requirements of the Central Bank.

Business Day is defined as any day (except Saturdays, Sundays and public holidays in Dublin and on the New York Stock Exchange) on which retail banks in Dublin and the New York Stock Exchange are open for business or such other day or days as may be determined by the Directors. As 31 December 2024 was the last Business Day this was the date used to strike the Net Asset Value (“NAV”) upon which the financial statements are based.

2. Material Accounting Policy Information

Basis of Preparation

The financial statements are prepared in accordance with IFRS Accounting Standards as adopted by the European Union, the requirements of the Companies Act 2014, as amended, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (the “UCITS Regulations”). The financial statements are prepared on the going concern basis.

Financial instruments

Classification of financial instruments

Under IFRS 9, a financial asset is classified as measured at: amortised cost; Fair value through other comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”). The classification of financial assets under IFRS 9 is based on the business model in which a financial asset is managed and on its contractual cash flow characteristics.

In evaluating the classification of financial assets the Company has determined the following:

- Based on how performance is evaluated, how risks are managed and how compensation is paid, the business model for financial assets is to manage on a fair value basis.
- The contractual cash flows of the financial assets are not solely payments of principal and interest.

Based on the above evaluation, the Company’s financial assets are classified at FVTPL.

2. Material Accounting Policy Information (continued)

Financial instruments (continued)

Classification of financial instruments (continued)

The Company's financial liabilities are classified at FVTPL in line with the principles of IFRS 9.

Recognition/derecognition of financial instruments

Purchases and sales of investments are accounted for on the day the trade transaction takes place. Investments are derecognised when the rights to receive cash flows from the investments have expired or the risks and rewards of ownership have all been substantially transferred. Realised gains and losses on disposals are calculated using the weighted average basis and are reflected as net realised gain/(loss) on financial assets at fair value through profit or loss in the Statement of Comprehensive Income.

Initial measurement of financial instruments

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Gains and losses arising from changes in the fair value of the financial assets and liabilities are presented in the Statement of Comprehensive Income, in the year in which they arise.

Financial assets and liabilities at fair value through profit or loss

Valuation Principles

The value of any investment which is quoted, listed or normally dealt in on a regulated market shall be calculated at the last trade price. Investments quoted, listed or normally dealt in on more than one market shall be calculated at the last traded price on the market, that in the opinion of the Directors provides the principal market for such investment. When prices are not available for any reason, or such prices are deemed to not represent fair value, the value thereof shall be the probable realisation value which must be estimated in good faith by such competent person as may be appointed by the Directors and approved for the purpose by the Depositary.

The fair value of financial instruments traded in active markets (for example bonds, debt securities, equities and similar assets) were recorded based on quoted market prices as at 31 December 2024.

For all other financial instruments not traded in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include: using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less. Bank overdrafts are presented as a liability in the Statement of Financial Position.

Forward Currency Contracts

The fair value of open foreign currency contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. For each relevant sub-fund, gains or losses on open forward currency contracts are included in investments in financial derivative instruments in the Statement of Financial Position.

2. Material Accounting Policy Information (continued)

Financial assets and liabilities at fair value through profit or loss (continued)

Income

Dividends are recognised as income on the dates that the related investment is first quoted 'ex-dividend' to the extent information thereon is reasonably available.

Realised and Unrealised Gains/(Losses) on Investments

Realised gains and losses and unrealised gains and losses arising on the valuation of investments are recognised in the Statement of Comprehensive Income, where relevant. The cost of investments sold is recognised on a weighted average basis.

Fees and Charges

All expenses are recognised in the Statements of Comprehensive Income on an accruals basis.

Foreign Currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (the functional currency). As at 31 December 2024 this was the United States Dollar ("USD").

Transactions in foreign currencies were translated at the foreign currency exchange rate at the date of the transaction. Monetary and non-monetary assets and liabilities denominated in foreign currencies were translated to USD at the foreign currency closing exchange rate at the dates that the values were determined. Income and expenses were translated at the daily average exchange rates. Foreign currency exchange differences relating to investments at fair value through profit or loss were included in the net realised and unrealised gain on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income.

Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act of 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a 'chargeable event'. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation or transfer of shares or on the ending of a "Relevant Period". A "Relevant Period" being an eight year period beginning with the acquisition of the shares by the Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither an Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act of 1997, as amended, are held by the Company; and
- (b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

2. Material Accounting Policy Information (continued)

Financial assets and liabilities at fair value through profit or loss (continued)

Redeemable participating shares

Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities.

The redeemable participating shares can be put back to the Company on any dealing day for cash equal to a proportionate share of the Company's Net Asset Value.

Transaction costs

Transaction costs include fees and commissions paid to agents, advisers, brokers and dealers, levies by regulatory agencies and security exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs. These are expensed through the Statement of Comprehensive Income as incurred.

Receivables and payables

Receivables and payables represent amounts receivable and payable for transactions contracted but not yet delivered.

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Receivables are recognised initially at fair value plus transaction costs that are directly attributable to their acquisition/origination. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Payables are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method. The difference between the proceeds and the amounts payable are recognised over the period of the payable using the effective interest method.

Dividends

Dividends may be paid at the Directors' discretion. Shareholders will be notified in advance of any dividend being declared and details of any change in dividend policy will be provided by amending the Prospectus or the applicable Supplement. For further details of dividends paid during the financial year please refer to note 4.

3. Fees

Management Company Fee

Under the provisions of the Management Agreement, the Company will pay Waystone Management Company (IE) Limited (the Manager) a fee not exceeding 0.02% per annum of the Net Asset Value of a sub-fund as of the relevant Valuation Date subject to the minimum fee of EUR 50,000 per annum for the initial sub-fund and EUR 12,500 per annum for each incremental sub-fund. The management company fee will accrue daily and will be payable monthly in arrears (and pro rata for lesser periods).

The Manager will also be entitled to reimbursement of all reasonable properly-vouched out-of-pocket expenses (including VAT thereon) incurred in the performance of its duties hereunder.

The management company fees charged for the financial year amounted to USD 99,429 (31 December 2023: USD 97,243). Fees of USD 22,371 (31 December 2023: USD 9,962) were outstanding at financial year end.

Investment Management Fees

Under the provisions of the Investment Management Agreement, the Company will pay Brookfield Public Securities Group LLC (the Investment Manager) a fee in respect of its duties at an agreed upon percentage of the closing Net Asset Value of the relevant sub-fund (plus VAT, if any) prior to the accrual of the investment management fee as of each Valuation Date. The Investment Management fee will accrue on and will be reflected in the Net Asset Value calculated on each Valuation Date and will be paid monthly in arrears.

The Investment Manager shall also be entitled to be repaid all of its reasonable out of pocket expenses incurred in the performance of its duties under the investment management agreement.

The Investment Management fees charged for the financial year amounted to USD 1,072,844 (31 December 2023: USD 1,999,774). Fees of USD 614,018 (31 December 2023: USD 133,992) were outstanding at financial year end.

The Investment Manager has voluntarily agreed to waive all or a portion of its management fees and/or reimburse certain expenses of each sub-fund to the extent necessary to maintain the sub-funds' total expense ratios (excluding brokerage commissions and other transactional expenses, interest, taxes and extraordinary expenses, such as litigation; and other expenses not incurred in the ordinary course of each sub-fund's business) at no more than the expense caps listed in the table below. This fee waiver and expense reimbursement arrangement is voluntary which the Investment Manager may terminate in its sole discretion at any time. Any decision to terminate the fee waiver will be notified to the Board of Directors. Please refer to the Company's Prospectus, Supplements and Key Investor Information Document (KIID) available at www.brookfield.com for further details of any charges that may be applied to an investment in each sub-fund.

3. Fees (continued)

Investment Management Fees (continued)

Fund Name	Investment Management Fees	Total Expense Cap
Brookfield Global Listed Real Estate UCITS Fund		
- Share A Class, AA Class, B Class, E Class, F Class, I Class and Z Class	0.85%	1.05%
- Share V Class, W Class	1.70%	1.90%
Brookfield Real Assets Securities UCITS Fund		
- Share E Class	0.85%	1.05%
- Share XD Class	0.75 ¹	0.20%
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund		
- Share B Class	0.95%	1.15%
- Share E Class	0.95%	1.15%
- Share F Class	0.95%	1.15%
- Share O Class*	0.70%	0.90%
- Share V Class**	1.90%	2.10%
Brookfield Global Listed Core Infrastructure UCITS Fund		
- Share B Class	0.80%	1.00%
- Share E Class	0.80%	1.00%
- Share O Class*	0.70%	0.90%

* Class O share class was launched on 14 March 2024.

** Class V share class was terminated on 3 December 2024 for Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund.

¹ The Investment Management fee is charged outside the fund.

The total expense ratios for the years ended 31 December 2024 and 31 December 2023 are shown on page 128.

The Investment Manager subsidy for the financial year amounted to USD 1,538,302 (31 December 2023: USD 1,186,671). Fees reimbursements of USD 673,045 (31 December 2023: USD 87,458) were receivable from the Investment Manager at financial year end.

Administration and Transfer Agency Fee

Under the provisions of the Administration Agreement, the Administrator is entitled to a fee for the provision of fund accounting and administrative services at a rate which will be set out in the Supplement for each sub-fund. The administration fee will accrue daily and will be paid monthly in arrears out of the assets of the sub-fund.

The Administrator shall also be entitled to be repaid out of the assets of the sub-fund all of its reasonable out-of-pocket expenses incurred on behalf of the sub-fund which shall include legal fees, couriers' fees and telecommunication costs and expenses.

The Administrator is also entitled to receive an annual fee for the production of annual and semi-annual accounts, and the KIID, together with reasonable registrar and transfer agency transaction charges, at normal commercial rates, as may be agreed in writing between the Company and the Administrator from time to time.

The Administration and Transfer Agency fees charged for the financial year amounted to USD 167,264 (31 December 2023: USD 211,457) and USD 80,134 (31 December 2023: USD 126,432), respectively. Fees of USD 68,613 (31 December 2023: USD 54,961) and USD 48,047 (31 December 2023: USD 41,999), respectively were outstanding at financial year end.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

3. Fees (continued)

Depository Fees

Under the provisions of the Depository Agreement, the Depository is entitled to a fee for trustee and custody services at a rate which will be set out in the Supplement for each sub-fund. The Depository Fees will accrue daily and will be payable monthly in arrears out of the assets of the relevant sub-fund.

The Depository shall be reimbursed all reasonable out-of-pocket expenses incurred by it on behalf of the sub-fund (such as telephone and fax expenses) including stamp duties and registration fees, banking maintenance fees and interbank transfer fees, and the fees and expenses of sub-custodians, at normal commercial rates.

Where the Depository is required to carry out additional duties to those originally agreed, including the provision of additional reports, amending the structure of a sub-fund or its documentation or terminating a sub-fund or winding up the Company, and this requires additional work to be performed by or review of the documents by the Depository, the Depository will be entitled to charge additional fees at a rate as may be agreed in advance with the Directors. Shareholders will be notified of any increase in depository fees due to such additional work before such increase takes effect.

The Depository fees charged for the financial year amounted to USD 291,346 (31 December 2023: USD 311,272). The Depository fees outstanding at financial year end were USD 112,461 (31 December 2023: USD 69,747).

Directors' fees

The Directors' fees charged during the financial year were USD 125,393 (31 December 2023: USD 109,573) of which USD Nil (31 December 2023: USD Nil) was payable at financial year end.

Audit fees

The below table discloses audit remuneration fees for the financial year.

	31 December 2024 EUR	31 December 2023 EUR
Audit (ex-VAT and applicable out-of-pocket expenses)	41,500	39,555
	41,500	39,555

Non audit services performed by Deloitte Ireland LLP for the year in relation to tax services amounted to EUR 6,800 (31 December 2023: EUR 6,800) (excluding VAT and applicable out of pocket expenses).

There were no other non audit services during the current or prior year.

4. Dividends

The Articles permit the Directors to declare on the Shares or on any class of Shares such dividends, including interim dividends, as appear to the Directors to be justified. The Directors have reviewed and approved a dividend policy, which they in their sole authority, have the ability to amend as seen as justified. The Directors may, with the sanction of the Company in a general meeting, satisfy any dividend due to holders of the Shares, in whole or in part, by distributing to them in specie any of the assets of the Company and, in particular, any investments to which the Company is entitled provided that, where the share capital is divided into different classes of Shares, any such distributions to the holders of one class of Shares shall not materially prejudice the interests of the holders of the other classes of Shares. Alternatively, if a holder does not wish to receive a dividend by way of in specie distribution, it may require the Directors to realise such investments necessary in order to effect the relevant distribution.

Any dividend unclaimed after a period of six years from the date of declaration of such dividend shall be forfeited and shall revert to the relevant sub-fund.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

4. Dividends (continued)

Dividends were declared with ex-dates shown below in respect of the following sub-funds:

Brookfield Global Listed Real Estate UCITS Fund - Class F

31 December 2024		31 December 2023	
Ex-date	Rate	Ex-date	Rate
15 March 2024	USD 0.1660	20 March 2023	USD 0.1689
14 June 2024	USD 0.1616	16 June 2023	USD 0.1677
13 September 2024	USD 0.1837	19 September 2023	USD 0.1650
13 December 2024	USD 0.1728	19 December 2023	USD 0.1729

Brookfield Global Listed Real Estate UCITS Fund - Class AA

31 December 2024		31 December 2023	
Ex-date	Rate	Ex-date	Rate
-	-	20 March 2023	USD 0.1693

Brookfield Global Listed Real Estate UCITS Fund - Class W

31 December 2024		31 December 2023	
Ex-date	Rate	Ex-date	Rate
15 March 2024	USD 0.1467	20 March 2023	USD 0.1506
14 June 2024	USD 0.1425	16 June 2023	USD 0.1492
13 September 2024	USD 0.1616	19 September 2023	USD 0.1464
13 December 2024	USD 0.1518	19 December 2023	USD 0.1531

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund - Class F

31 December 2024		31 December 2023	
Ex-date	Rate	Ex-date	Rate
15 March 2024	USD 0.1666	20 March 2023	USD 0.1007
14 June 2024	USD 0.2921	16 June 2023	USD 0.1429
13 September 2024	USD 0.0242	19 September 2023	USD 0.1105
13 December 2024	USD 0.0501	19 December 2023	USD 0.0936

Dividends were paid for the financial year ended 31 December 2024 and 31 December 2023 shown below in respect of the following sub-funds:

Brookfield Global Listed Real Estate UCITS Fund

	31 December 2024	31 December 2023
Class F	USD 72,727	USD 86,235
Class AA	-	USD 27,289
Class W	USD 81,630	USD 110,458

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund

	31 December 2024	31 December 2023
Class F	USD 453,050	USD 380,545

There were no dividends payable as at 31 December 2024 (31 December 2023: USD Nil).

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

5. Cash and cash equivalents

Cash and cash equivalents balances were held with CACEIS Bank, Ireland Branch (31 December 2023: CACEIS Investor Services Bank S.A., Dublin Branch).

As at 31 December 2024, the following were the cash balances:

	Brookfield Global Listed Real Estate UCITS Fund	Brookfield Real Assets Securities UCITS Fund	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund
	31 December 2024 USD	31 December 2024 USD	31 December 2024 USD
Cash at bank	347,779	2,824,864	776,900
Amount due from Broker			
CACEIS Bank, Ireland Branch	122	-	-
Total cash at bank and amount due from broker	347,901	2,824,864	776,900
Bank overdraft	(342)	(812)	-
Amount due to Broker			
CACEIS Bank, Ireland Branch	(2,223)	-	(336,195)
Total bank overdraft and amount due to broker	(2,565)	(812)	(336,195)
	Brookfield Global Listed Core Infrastructure UCITS Fund	Total	
	31 December 2024 USD	31 December 2024 USD	
Cash at bank	413,891	4,363,434	
Amount due from Broker			
CACEIS Bank, Ireland Branch	-	122	
Total cash at bank and amount due from broker	413,891	4,363,556	
Bank overdraft	-	(1,154)	
Amount due to Broker			
CACEIS Bank, Ireland Branch	-	(338,418)	
Total bank overdraft and amount due to broker	-	(339,572)	

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

5. Cash and cash equivalents (continued)

As at 31 December 2023, the following were the cash balances:

	Brookfield Global Listed Real Estate UCITS Fund	Brookfield Real Assets Securities UCITS Fund	Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund
	31 December 2023 USD	31 December 2023 USD	31 December 2023 USD
Cash at bank	1,167,185	432,356	1,169,559
Total cash at bank	1,167,185	432,351	1,169,559
Bank overdraft	-	(5)	-
Total bank overdraft	-	(5)	-

	Brookfield Global Listed Core Infrastructure UCITS Fund	Total
	31 December 2023 USD	31 December 2023 USD
Cash at bank	481,046	3,250,146
Total cash at bank	481,046	3,250,146
Bank overdraft	-	(5)
Total bank overdraft	-	(5)

6. Net gains/(losses) on financial instruments at fair value through profit or loss and foreign exchange

For the financial year ended 31 December 2024	Realised gains/(losses) USD	Unrealised gains/(losses) USD	Total USD
Brookfield Global Listed Real Estate UCITS Fund			
Common stocks	688,268	(4,103,107)	(3,414,839)
Forward currency contracts	(29,142)	(4,736)	(33,878)
Foreign exchange	-	(17,574)	(17,574)
	659,126	(4,125,417)	(3,466,291)
Brookfield Real Assets Securities UCITS Fund			
Common and preferred stocks	(897,228)	(2,750,791)	(3,648,019)
Corporate bonds	536,918	(753,942)	(217,024)
Foreign exchange	-	(19,369)	(19,369)
	(360,310)	(3,524,102)	(3,884,412)
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund			
Common stocks	(1,237,614)	164,460	(1,073,154)
Foreign exchange	-	(22,879)	(22,879)
	(1,237,614)	141,581	(1,096,033)

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

6. Net gains/(losses) on financial instruments at fair value through profit or loss and foreign exchange (continued)

For the financial year ended 31 December 2024	Realised gains/(losses) USD	Unrealised gains/(losses) USD	Total USD
Brookfield Global Listed Core Infrastructure UCITS Fund			
Common stocks	218,974	2,495,011	2,713,985
Foreign exchange	-	(32,374)	(32,374)
	218,974	2,462,637	2,681,611
For the financial year ended 31 December 2023			
	Realised gains/(losses) USD	Unrealised gains/(losses) USD	Total USD
Brookfield Global Listed Real Estate UCITS Fund			
Common stocks	(24,316,057)	27,555,153	3,239,096
Forward currency contracts	49,574	(112,401)	(62,827)
Foreign exchange	-	(176,729)	(176,729)
	(24,266,483)	27,266,023	2,999,540
Brookfield Real Assets Securities UCITS Fund			
Common and preferred stocks	(1,993,661)	1,735,526	(258,135)
Corporate bonds	(156,668)	640,560	483,892
Investment fund	-	(14,304)	(14,304)
Foreign exchange	-	(4,547)	(4,547)
	(2,150,329)	2,357,235	206,906
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund			
Common stocks	(23,872,753)	22,589,408	(1,283,345)
Foreign exchange	-	17,194	17,194
	(23,872,753)	22,606,602	(1,266,151)
Brookfield Global Listed Core Infrastructure UCITS Fund			
Common stocks	(316,060)	527,487	211,427
Foreign exchange	-	(5,652)	(5,652)
	(316,060)	521,835	205,775

7. Related Party Transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions, or if the party is a member of the key management personnel of the entity or its parent.

Brookfield Public Securities Group LLC, as the Investment Manager, earned a fee of USD 1,072,844 for the financial year (31 December 2023: USD 1,999,774) of which USD 614,018 (31 December 2023: USD 133,992) was payable at financial year end.

The Investment Manager Subsidy (capped fees) for the financial year amounted to USD 1,538,302 (31 December 2023: USD 1,186,671). Fees reimbursements of USD 673,045 (31 December 2023: USD 87,458) were receivable from the Investment Manager at financial year end.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

7. Related Party Transactions (continued)

Brookfield Asset Management Inc. and Brookfield Investment Management US Holdings LP are affiliates of the Investment Manager and are deemed to be related parties. As at 31 December 2024 and 31 December 2023, these entities held the following redeemable participating shares in each of the sub-funds:

Fund name	Related Party	Share Class	Quantity of Shares Held 31 December 2024	Quantity of Shares Held 31 December 2023
Brookfield Global Listed Core Infrastructure UCITS Fund	Brookfield Investment Management US Holdings LP	USD E	341,633	763,855
Brookfield Global Listed Core Infrastructure UCITS Fund	Brookfield Investment Management US Holdings LP	GBP O	50	-
Brookfield Renewables and Sustainable Infrastructure UCITS Fund	Brookfield Investment Management US Holdings LP	GBP O	50	-

On 14 March 2024 Brookfield Investment Management US Holdings LP purchased 50 shares of the Brookfield Global Listed Core Infrastructure UCITS Fund and Brookfield Renewables and Sustainable Infrastructure UCITS Fund.

On 28 May 2024, Brookfield Investment Management US Holdings LP purchased 256,129 shares of the Brookfield Real Assets Securities UCITS Fund.

On 18 September 2024, Brookfield Investment Management US Holdings LP redeemed 256,166 shares of Brookfield Real Assets Securities UCITS Fund.

Ewing Blane 2023-1 LLC is a Brookfield affiliate who purchased into the fund on 18 July 2024 for 1,077,143.502 shares and received a transfer of 500,000 shares from Brookfield Investment Management US holding LP on 7 August 2024.

8. Risk Associated with Financial Instruments

The sub-funds utilise various methods to value investments measured at fair value on a recurring and non-recurring basis. The fair value hierarchy is categorised into three levels based on the inputs as follows:

Level 1 – Valuations based on quoted prices in active markets for identical assets or liabilities;

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly (as prices) or indirectly (derived from prices); and

Level 3 – Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes 'observable' requires significant judgment by Company management. Company management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to Company management's perceived risk of that instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, Company management's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. Company management uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

The following tables summarise the inputs used to value the sub-funds' financial instruments measured at fair value on a recurring and non-recurring basis as at 31 December 2024 and 31 December 2023:

Brookfield Global Listed Real Estate UCITS Fund

31 December 2024

	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	20,385,715	-	-	20,385,715
Investments in financial derivative instruments				
- Forward exchange contracts	-	46	-	46
	20,385,715	46	-	20,385,761
Financial liabilities at fair value through profit or loss				
Investments in financial derivative instruments				
- Forward exchange contracts	(2,883)	-	-	(2,883)
	(2,883)	-	-	(2,883)

Brookfield Real Assets Securities UCITS Fund

31 December 2024

	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	86,220,456	-	-	86,220,456
- Preferred stocks	3,828,277	-	-	3,828,277
- Corporate bonds	-	14,337,431	-	14,337,431
	90,048,733	14,337,431	-	104,386,164

8. Risk Associated with Financial Instruments (continued)

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund

31 December 2024	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	31,240,375	-	-	31,240,375
	31,240,375	-	-	31,240,375

Brookfield Global Listed Core Infrastructure UCITS Fund

31 December 2024	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	48,728,534	-	-	48,728,534
	48,728,534	-	-	48,728,534

Brookfield Global Listed Real Estate UCITS Fund

31 December 2023	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	108,779,481	-	-	108,779,481
Investments in financial derivative instruments				
- Forwards exchange contracts	-	1,679	-	1,679
	108,779,481	1,679	-	108,781,160
Financial liabilities at fair value through profit or loss				
Investments in financial derivative instruments				
- Forward exchange contracts	-	(1)	-	(1)
	-	(1)	-	(1)

8. Risk Associated with Financial Instruments (continued)

Brookfield Real Assets Securities UCITS Fund 31 December 2023	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	16,666,057	-	-	16,666,057
- Preferred stocks	871,380	-	-	871,380
- Corporate bonds	-	4,439,869	-	4,439,869
- Investment funds	648,383	-	-	648,383
	18,185,820	4,439,869	-	22,625,689

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund 31 December 2023	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	39,123,219	-	-	39,123,219
	39,123,219	-	-	39,123,219

Brookfield Global Listed Core Infrastructure UCITS Fund 31 December 2023	(Level 1) USD	(Level 2) USD	(Level 3) USD	Total USD
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Common stocks	22,369,938	-	-	22,369,938
	22,369,938	-	-	22,369,938

The sub-funds did not invest in any Level 3 securities during the financial years ended 31 December 2024 and 31 December 2023 and there were no transfers in or out of Level 1, Level 2, and Level 3.

For each class of assets and liabilities not measured at fair value in the Statement of Financial Position but for which fair value is disclosed, IFRS 13 requires the Company to disclose the level within the fair value hierarchy which the fair value measurement would be categorised and a description of the valuation technique and inputs used in the technique. Cash at bank is classified as Level 1. All other assets and liabilities are short term financial assets and liabilities, carried at cost but for which fair value is disclosed and are classified as Level 2, as this reflects a reasonable approximation of their fair value on the Statement of Financial Position.

8. Risk Associated with Financial Instruments (continued)

Valuation Techniques

When fair values of listed equities and publicly traded derivatives at the reporting date are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy. Debt Securities valued at the bid price provided by recognised investment dealers are included in Level 2 of the hierarchy.

The Company uses widely recognised valuation models for determining fair values of over-the-counter derivatives. For these financial instruments, inputs into models are market observable and are therefore included within Level 2.

The fair values of currency exchange contracts (forward currency contracts) are calculated by reference to current exchange rates for contracts with similar maturity and risk profiles.

Market Price Risk

Set out below is a description of risks and an outline of the processes the Investment Manager has implemented to assess, monitor and control these specific risks:

Market price risk is the risk that the fair value of financial instruments (i.e., bonds, equities and other investments) or their future cash flows will fluctuate because of changes in market prices and includes currency risk and interest rate risk. The Company's market risk management strategy is driven by the investment objectives of each of the sub-funds. The sub-funds are actively managed.

The following specific processes are in place to control market risk:

- Market risk for all sub-funds is assessed by the Investment Manager in the context of the total portfolio being managed, where financial derivative instruments are included on a fully paid up exposure basis;
- Consideration is given to basis risk (the risk that the financial derivative instrument will not move in line with the physical position) where appropriate;
- Restrictions on gearing of portfolios are in place (as defined in the Company's Prospectus). Financial derivative instruments cannot be used to circumvent these restrictions;
- Net exposures of a sub-fund to an asset class, including the delta weighted exposure of derivative instruments are restricted by the Company's investment guidelines;
- In the case of use of financial derivative instrument positions to achieve exposure, the sub-funds hold sufficient cash or appropriate equivalent to meet potential obligations arising from the net derivative position. In the case of derivative positions to remove exposure, the sub-funds hold assets, which are considered a reasonable hedge.

The Company is exposed to market risk, (which includes the risk of market fluctuations, currency risk, interest rate risk and portfolio management risk), liquidity risk and credit risk arising from the financial instruments it holds. The Company may use derivatives and other instruments in connection with its risk management activities.

The Company has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control economic hedging transactions in a timely and accurate manner. The Company's accounting policies in relation to derivatives are set out in note 2 to the financial statements and the Company has a Risk Management Process in place for the use of financial derivative investments which has been approved by the Board and the Central Bank of Ireland.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Market Price Risk (continued)

As at 31 December 2024, a 5% increase or decrease in the market prices of the underlying instruments would have increased or decreased the net assets attributable to holders of redeemable shares by the amounts shown below, on the basis that all other variables remained constant. The Investment Manager considers this movement to be a reasonable size of movement to use as an indicator of the size of market price move a sub-fund might experience.

	31 December 2024
	USD
Brookfield Global Listed Real Estate UCITS Fund	1,019,286
Brookfield Real Assets Securities UCITS Fund	5,219,308
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund	1,562,019
Brookfield Global Listed Core Infrastructure UCITS Fund	2,436,427
	31 December 2023
	USD
Brookfield Global Listed Real Estate UCITS Fund	5,438,974
Brookfield Real Assets Securities UCITS Fund	1,131,284
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund	1,956,161
Brookfield Global Listed Core Infrastructure UCITS Fund	1,118,497

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rates.

The majority of the Company's financial assets and liabilities and financial derivatives are non-interest bearing and therefore are not exposed to interest rate risk. Brookfield Real Assets Securities UCITS Fund has investments in corporate bonds which are subject to interest rate risk.

The table below summarises the maturity periods for interest-bearing securities held by Brookfield Real Assets Securities UCITS Fund as at 31 December 2024.

	Up to 1 year USD	1 - 5 years USD	Over 5 years USD	Non- interest bearing USD	Total USD
Corporate bonds	-	5,254,987	9,082,444	-	14,337,431
Common stocks	-	-	-	86,220,456	86,220,456
Preferred stock	-	-	-	3,828,277	3,828,277
Other assets	-	-	-	4,334,602	4,334,602
Total assets	-	5,254,987	9,082,444	94,383,335	108,720,766
Other liabilities	-	-	-	602,743	602,743
Total liabilities	-	-	-	602,743	602,743
Total Net Assets					108,118,023

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Interest Rate Risk (continued)

The table below summarises the maturity periods for interest-bearing securities held by Brookfield Real Assets Securities UCITS Fund as at 31 December 2023.

	Up to 1 year USD	1 - 5 years USD	Over 5 years USD	Non- interest bearing USD	Total USD
Corporate bonds	-	2,139,306	2,300,563	-	4,439,869
Common stocks	-	-	-	16,666,057	16,666,057
Preferred stock	-	-	-	871,380	871,380
Investment funds	-	-	-	648,383	648,383
Other assets	-	-	-	606,742	606,742
Total assets	-	2,139,306	2,300,563	18,792,562	23,232,431
Other liabilities	-	-	-	77,893	77,893
Total liabilities	-	-	-	77,893	77,893
Total Net Assets					23,154,538

As at 31 December 2024, a 100 basis points change in interest rates would have an impact on net assets attributable to holders of redeemable shares and cause an increase/decrease in net assets attributable to holders of redeemable shares of USD 143,374 (31 December 2023: USD 44,399) for Brookfield Real Assets Securities UCITS Fund.

The interest rate sensitivity provided above represents a hypothetical outcome and is not intended to be predictive. Market conditions, and therefore future interest rates, could vary significantly from that suggested.

In accordance with the Company's policy, the Investment Manager monitors the Company's overall interest rate sensitivity on a continuous basis, and the Board reviews it on a quarterly basis.

Foreign Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The income and capital value of the Company's investments can be significantly affected by currency translation movements as the majority of the Company's assets could be denominated in currencies other than base currency. The fluctuations in the rate of exchange between the currency in which the asset or liability is denominated and the functional currency could result in an appreciation or depreciation in the fair value of that asset.

The tables that follows analyse the net amount of monetary and non-monetary assets and liabilities held by each sub-fund at the balance sheet date denominated in currencies other than USD, the functional currency as at 31 December 2024 and 31 December 2023.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Foreign Currency Risk (continued)

Brookfield Global Listed Real Estate UCITS Fund

31 December 2024

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	1,280,082	-	13,730	-	1,293,812
CAD	94,319	(14)	64	-	94,369
EUR	1,556,429	1	124,378	286,763	1,967,571
GBP	919,949	-	9,385	166,924	1,096,258
HKD	675,399	-	-	-	675,399
JPY	1,734,891	(299)	4,703	-	1,739,295
SGD	412,521	(29)	7,089	-	419,581

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

**Sensitivity analysis of Net Exposure
USD**

5% 364,315

31 December 2023

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	5,305,746	-	60,193	-	5,365,939
CAD	4,103,627	-	5,741	-	4,109,368
EUR	10,740,605	-	132,540	-	10,873,145
GBP	5,000,062	-	-	-	5,000,062
HKD	4,362,363	-	-	-	4,362,363
JPY	8,696,625	1	(37,764)	-	8,658,862
SGD	1,967,260	-	-	-	1,967,260

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

**Sensitivity analysis of Net Exposure
USD**

5% 2,016,849

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Foreign Currency Risk (continued)

Brookfield Real Assets Securities UCITS Fund

31 December 2024

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	4,133,033	-	63,739	-	4,196,772
BRL	742,083	-	35,469	-	777,552
CAD	3,073,659	(98)	29,420	-	3,102,981
DKK	-	1	305	-	306
EUR	6,644,795	5	13,372	-	6,658,172
GBP	4,101,877	-	50,893	-	4,152,770
HKD	3,228,057	-	1	-	3,228,058
JPY	4,168,638	(642)	7,007	-	4,175,003
MXN	1,043,067	-	-	-	1,043,067
NZD	1,124,482	-	-	-	1,124,482
SGD	678,839	(72)	11,688	-	690,455

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

Sensitivity analysis of Net Exposure

	USD
5%	1,457,482

31 December 2023

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	679,942	-	10,323	-	690,265
BRL	265,431	-	-	-	265,431
CAD	653,590	-	2,385	-	655,975
DKK	-	1	325	-	326
EUR	1,356,211	(5)	13,082	-	1,369,288
GBP	719,446	-	5,633	-	725,079
HKD	609,068	-	-	-	609,068
JPY	767,456	1	(3,515)	-	763,942
MXN	184,655	-	-	-	184,655
NZD	147,584	-	-	-	147,584
SGD	128,369	-	-	-	128,369

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

Sensitivity analysis of Net Exposure

	USD
5%	276,998

8. Risk Associated with Financial Instruments (continued)

Foreign Currency Risk (continued)

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund

31 December 2024

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
BRL	1,372,854	-	755,131	-	2,127,985
CAD	2,558,862	(14)	7,708	-	2,566,556
DKK	-	-	23,143	-	23,143
EUR	7,185,327	776,888	346,446	-	8,308,661
GBP	4,112,039	13	45,660	-	4,157,712
NZD	-	-	(171)	-	(171)

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

Sensitivity analysis of Net Exposure
USD

5% 859,194

31 December 2023

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
BRL	1,902,242	-	5,561	-	1,907,803
CAD	3,696,761	-	-	-	3,696,761
DKK	923,502	-	24,674	-	948,176
EUR	9,659,901	-	341,981	-	10,001,882
GBP	5,222,392	13	51,396	-	5,273,801
NZD	1,156,106	-	-	-	1,156,106

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

Sensitivity analysis of Net Exposure
USD

5% 1,149,226

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Foreign Currency Risk (continued)

Brookfield Global Listed Core Infrastructure UCITS Fund

31 December 2024

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	2,352,528	-	46,875	-	2,399,403
BRL	868,577	-	453,340	-	1,321,917
CAD	2,975,620	(32)	20,583	-	2,996,171
EUR	4,699,520	5	10,332	-	4,709,857
GBP	2,934,427	-	39,757	-	2,974,184
HKD	2,429,097	-	-	-	2,429,097
JPY	1,590,678	(76)	-	-	1,590,602
MXN	1,161,888	-	-	-	1,161,888
NZD	1,255,538	-	(2)	-	1,255,536

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

**Sensitivity analysis of Net Exposure
USD**

5% 1,020,917

31 December 2023

	Total Investments USD	Net Monetary Assets/(Liabilities) USD	Other Net Assets/(Liabilities) USD	Net Foreign Currency Derivatives USD	Net Exposure USD
AUD	1,207,504	-	(231,313)	-	976,191
BRL	864,610	-	(210,606)	-	654,004
CAD	1,401,083	-	(373,138)	-	1,027,945
EUR	2,295,110	-	(563,500)	-	1,731,610
GBP	1,353,979	-	(321,892)	-	1,032,087
HKD	1,096,743	-	(258,919)	-	837,824
JPY	680,124	-	(173,663)	-	506,461
MXN	738,601	-	(181,069)	-	557,532
NZD	521,802	-	(110,400)	-	411,402

A strengthening of the USD against the currencies in the previous table would have resulted in losses to the amounts shown below. A weakening of the USD against these currencies would have resulted in an equal but opposite effect.

**Sensitivity analysis of Net Exposure
USD**

5% 386,753

8. Risk Associated with Financial Instruments (continued)

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in realising assets or in meeting obligations associated with financial liabilities as they fall due, including meeting daily redemptions of participating shares. The Investment Manager seeks to mitigate this liquidity risk by ensuring that a reasonable portion of the sub-funds' investments trade in active markets and can be sold readily.

There can be no assurance that an adequate market for the investments will exist at all times, or that the prices at which the investments trade accurately reflect their fair value. Low trading volumes of the investments could also make it difficult to liquidate holdings quickly.

As required by IFRS 7, the sub-funds' financial liabilities should be categorised into relevant maturity groupings based on the remaining year as at 31 December 2024 and 31 December 2023 to the contractual maturity date. However, as all liabilities mature in less than one year from the balance sheet date for both 31 December 2024 and 31 December 2023, this analysis is not required in this instance. In accordance with the Company's policy, the Investment Manager monitors the Company's overall liquidity risk on a continuous basis.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause financial loss to another party by failing to discharge an obligation. It is the Company's policy to enter into financial transactions with a range of reputable counterparties thus diversifying the credit risk. Therefore, the Company does not expect to incur material credit losses on its financial instruments.

With respect to Financial Derivative Instruments (FDIs), credit risk arises from the potential failure of counterparties to meet their obligations under the contract or arrangement.

The table below contains the debt securities' percentage of NAV breakdown by rating held by:

Brookfield Real Assets Securities UCITS Fund

Rating	31 December 2024 (%)
A	2
BBB	5
BB	8
B	0*
Not Rated	1

*B actual percentage is 0.3%.

Brookfield Real Assets Securities UCITS Fund

Rating	31 December 2023 (%)
A	4
AA	0*
BBB	10
BB	6
B	1

*AA actual percentage is 0.19%.

The Company is exposed to credit risk on cash held with the Depositary. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities held by CACEIS Bank, Ireland Branch to be delayed or limited. The Company monitors its risk by monitoring the credit quality and financial position of CACEIS Bank, Ireland Branch.

8. Risk Associated with Financial Instruments (continued)

Credit risk (continued)

As at 31 December 2024, CACEIS Bank, Ireland Branch has a credit rating of A+ with Standard and Poor's ("S&P") (CACEIS Investor Services Bank S.A as at 31 December 2023: A+). The Investment Manager regularly reviews concentrations of credit risk.

Financial Derivative Instruments

The Investment Manager has assessed the risk profile of the Company and the related sub-funds on the basis of the investment policy, strategy and the use of financial derivative instruments. Based on the risk profile, the Investment Manager has determined that the method for the calculation of the global exposure to financial derivative instruments for all sub-funds will be the commitment approach, where the sub-fund holds financial derivative instruments.

Efficient Portfolio Management

The Company may, within the conditions and limits laid down by the Central Bank of Ireland, for the purpose of efficient portfolio management specifically for currency hedging, enter into a variety of derivative instruments including, but not limited to, options, index futures and financial futures. The Company may also purchase or sell spot or forward currency contracts predominantly for the purpose of providing protection against exchange rate risk.

Furthermore, the Company may, for efficient portfolio management, enter into CFD - Equities with one or more counterparties subject to the conditions and limits set out in the Regulations.

Each sub-fund may also utilise derivative instruments for investment purposes and details of such instruments used and the specific strategies for which such instruments are employed in this context will be set out in the applicable Supplement. 'Efficient Portfolio Management', for these purposes, means an investment decision involving transactions that are entered into for one or more of the following specific aims:

- a reduction of risk;
- a reduction of cost; and
- the generation of additional capital or income for the sub-fund with an appropriate level of risk, taking into account the risk profile of the sub-fund and the general provisions of the Regulations.

The Company will employ a risk management process which will enable it to accurately manage, monitor and measure the risks attached to derivative positions and details of this process have been provided to the Central Bank. The Company will not utilise derivative positions which have not been included in the risk management process until such time as a revised risk management process has been submitted and cleared by the Central Bank. The Company will provide on request to shareholders supplementary information relating to the risk management methods employed by the Company including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments of the relevant sub-fund.

The realised and unrealised gains/(losses) arising from the derivative transactions were presented in the Statements of Comprehensive Income under the position 'Net realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss' and in the corresponding note 6.

As further detailed in note 9, in seeking to hedge part of the currency risk exposure in the core portfolio for Brookfield Global Listed Real Estate UCITS Fund forward currency contracts were utilised as at the financial year end.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

8. Risk Associated with Financial Instruments (continued)

Efficient Portfolio Management (continued)

The exposure obtained through efficient portfolio management is equivalent to the value of the forward currency contracts held as at the financial year end. The counterparty in relation to the forward currency contracts as at 31 December 2024 is CACEIS Bank, Ireland Branch (31 December 2023: CACEIS IS Bank Luxembourg).

There were no netting agreements in place for financial year ended 31 December 2024 (none for 31 December 2023). As a result requirements of IFRS 7 to disclose offsetting requirements for financial assets and liabilities have no impact on current disclosures in the Company's financials.

9. Forward Currency Contracts

Brookfield Global Listed Real Estate UCITS Fund

31 December 2024

Settlement/ Maturity Date	Counterparty	Bought	Amount	Sold	Amount	Unrealised Gain/(Loss)
31 January 2025	CACEIS Bank, Ireland Branch	USD	2,816	GBP	(2,241)	12
31 January 2025	CACEIS Bank, Ireland Branch	USD	4,815	EUR	(4,610)	34
31 January 2025	CACEIS Bank, Ireland Branch	EUR	274,046	USD	(286,305)	(2,119)
31 January 2025	CACEIS Bank, Ireland Branch	GBP	132,163	USD	(166,144)	(723)
31 January 2025	CACEIS Bank, Ireland Branch	GBP	1,962	USD	(2,459)	(3)
31 January 2025	CACEIS Bank, Ireland Branch	EUR	4,061	USD	(4,233)	(21)
31 January 2025	CACEIS Bank, Ireland Branch	EUR	3,032	USD	(3,157)	(13)
31 January 2025	CACEIS Bank, Ireland Branch	GBP	1,480	USD	(1,857)	(4)
						(2,837)

31 December 2023

Settlement/ Maturity Date	Counterparty	Bought	Amount	Sold	Amount	Unrealised Gain/(Loss)
31 January 2024	CACEIS IS Bank Luxembourg	EUR	276,751	USD	(305,009)	928
31 January 2024	CACEIS IS Bank Luxembourg	GBP	129,980	USD	(164,955)	750
31 January 2024	CACEIS IS Bank Luxembourg	GBP	3,020	USD	(3,851)	(1)
31 January 2024	CACEIS IS Bank Luxembourg	EUR	6,288	USD	(6,950)	1
						1,678

10. Exchange Rates

The exchange rate to United States Dollar used in the preparation of these financial statements was:

Currency	31 December 2024	Currency	31 December 2024
AUD - Australian Dollar	0.619002	HKD - Hong Kong Dollar	0.128757
BRL - Brazilian Real	0.161968	JPY - Japanese Yen	0.006355
CAD - Canadian Dollar	0.695556	MXN - New Mexican Peso	0.047961
CHF - Swiss Franc	1.101851	NOK - Norwegian Krone	0.087841
DKK - Danish Krone	0.138902	NZD - New Zealand Dollar	0.559375
EUR - Euro	1.035850	SEK - Swedish Krone	0.090388
GBP - Great British Pound	1.251949	SGD - Singapore Dollar	0.732256

10. Exchange Rates (continued)

Currency	31 December 2023	Currency	31 December 2023
AUD - Australian Dollar	0.681450	HKD - Hong Kong Dollar	0.128066
BRL - Brazilian Real	0.205863	JPY - Japanese Yen	0.007092
CAD - Canadian Dollar	0.754689	MXN - New Mexican Peso	0.058889
CLP - Chilean Peso	0.001135	NZD - New Zealand Dollar	0.632150
DKK - Danish Krone	0.148089	SEK - Swedish Krone	0.099147
EUR - Euro	1.103950	SGD - Singapore Dollar	0.757719
GBP - Great British Pound	1.274650		

11. Share Capital and Redeemable Participating Shares

The authorised share capital of the Company is 100,000,000,000 Shares of no par value and 500,000 Subscriber Shares of USD 1 each. The Subscriber Shares do not entitle the holders to any dividend and on a winding up entitle the holder to receive the amount paid up thereon but not otherwise to participate in the assets of the Company.

The Company may by ordinary resolution of all shareholders increase its authorised share capital, consolidate and divide all or any of its share capital into shares of larger amount or sub-divide its shares or any of them into shares of smaller amount. The Company may, by special resolution of all shareholders, reduce its issued share capital.

Each holder of Subscriber Shares is entitled to attend and vote at any general meeting provided that any holder of Subscriber Shares shall not be entitled to vote at any such general meeting at any time that Shares in issue are held by two or more shareholders.

The rights attached to any class of Share may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of 75% of the issued Shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. The provisions of the Articles relating to general meetings shall apply to every such separate general meeting but the necessary quorum at any such meeting shall be two persons holding or representing by proxy at least one third of the issued Shares of the class in question. Any holder of Shares of the class in question present in person or by proxy may demand a poll.

12. Soft Commission Arrangements

For the financial years ended 31 December 2024 and 31 December 2023, the Investment Manager received soft commissions from brokers/dealers in consideration for directing dealings in the investments of the sub-funds. These soft commissions were in the form of goods and services such as subscriptions to research services which are of demonstrable benefits to shareholders.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

13. Net Asset Value

Brookfield Global Listed Real Estate UCITS Fund			
	31 December 2024	31 December 2023	31 December 2022
Net Assets for Shareholder dealing/prospectus	USD 20,778,820	USD 110,138,374	USD 198,114,165
Net Asset Value per Share:			
Net Asset Value Per Share A Class*	-	-	EUR 15.14
Net Asset Value Per Share AA Class**	-	-	GBP 13.86
Net Asset Value Per Share B Class	EUR 48.50	EUR 45.49	EUR 44.14
Net Asset Value Per Share E Class	USD 37.33	USD 37.31	USD 35.10
Net Asset Value Per Share F Class	USD 16.49	USD 17.16	USD 16.82
Net Asset Value Per Share I Class ¹	EUR 18.01	EUR 18.35	EUR 17.68
Net Asset Value Per Share V Class	USD 19.40	USD 19.55	USD 18.56
Net Asset Value Per Share W Class	USD 14.48	USD 15.20	USD 15.02
Net Asset Value Per Share Z Class ¹	GBP 18.03	GBP 18.10	GBP 16.99

* Class A share class terminated on 26 January 2023.

** Class AA share class terminated on 20 April 2023.

¹ Hedged Share Class.

Brookfield Real Assets Securities UCITS Fund			
	31 December 2024	31 December 2023	31 December 2022
Net Assets for Shareholder dealing/prospectus	USD 108,118,023	USD 23,154,538	USD 29,053,498
Net Asset Value per Share:			
Net Asset Value Per Share E Class	USD 29.41	USD 27.54	USD 26.24
Net Asset Value Per Share XD Class*	USD 19.28	-	-

* Class XD share class was launched on 6 September 2024.

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund			
	31 December 2024	31 December 2023	31 December 2022
Net Assets for Shareholder dealing/prospectus	USD 32,635,547	USD 40,092,051	USD 215,420,402
Net Asset Value per Share:			
Net Asset Value Per Share B Class	EUR 21.26	EUR 20.18	EUR 21.44
Net Asset Value Per Share E Class	USD 20.99	USD 21.25	USD 21.88
Net Asset Value Per Share F Class	USD 14.83	USD 15.54	USD 16.46
Net Asset Value Per Share O Class*	USD 21.05	-	-
Net Asset Value Per Share V Class**	-	USD 17.13	USD 17.81

* Class O share class was launched on 14 March 2024.

** Class V share class was terminated on 3 December 2024.

Notes to the financial statements for the financial year ended 31 December 2024 (continued)

13. Net Asset Value (continued)

Brookfield Global Listed Core Infrastructure UCITS Fund			
	31 December 2024	31 December 2023	31 December 2022
Net Assets for Shareholder dealing/prospectus	USD 49,377,622	USD 22,802,410	USD 16,586,923
Net Asset Value per Share:			
Net Asset Value Per Share B Class	EUR 25.97	EUR 22.40	EUR 22.54
Net Asset Value Per Share E Class	USD 22.71	USD 20.87	USD 20.37
Net Asset Value Per Share O Class*	GBP 22.61	-	-

* Class O share class was launched on 14 March 2024.

The net assets value in the financial statements as at 31 December 2024 differs from that included in the published valuations as at 31 December 2024. This is due to the difference in methodology in accounting for organisation costs as prescribed by IFRS and the methodology indicated in the sub-fund Supplement to Prospectus.

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund		
	31 December 2024	31 December 2023
Total Net Assets for financial statement purposes	USD 32,627,781	USD 40,077,525
Adjustment for unamortised organisation costs	USD 7,766	USD 14,526
Total Net Assets for Shareholder dealing/prospectus	USD 32,635,547	USD 40,092,051

Brookfield Global Listed Core Infrastructure UCITS Fund		
	31 December 2024	31 December 2023
Total Net Assets for financial statement purposes	USD 49,370,875	USD 22,790,968
Adjustment for unamortised organisation costs	USD 6,747	USD 11,442
Total Net Assets for Shareholder dealing/prospectus	USD 49,377,622	USD 22,802,410

14. Significant Events during the Financial Year

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund and Brookfield Global Listed Core Infrastructure UCITS Fund Class O share class launched on 14 March 2024.

Brookfield Real Assets Securities UCITS Fund Class XD share class launched on 6 September 2024.

Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund Class V share class was terminated on 3 December 2024.

David Levi resigned on the 31 March 2024 as a director of the company.

On 31 May 2024, CACEIS Investor Services Bank S.A., Dublin Branch - the Depository of the Company - legally merged into CACEIS Bank, Ireland Branch; and CACEIS Investor Services Ireland Limited - the Administrator of the Company - legally merged into CACEIS Ireland Limited. As such, from this date, the Company's Depository and Administrator is CACEIS Bank, Ireland Branch and CACEIS Ireland Limited respectively.

Brian Hurley was appointed as a director of the company effective 2 September 2024.

The registered office address was move from 4th Floor, One George's Quay Plaza, George's Quay, Dublin 2, D02 KF24, Ireland to Riverside One, Sir John Rogerson's Quay, Dublin 2, D02 X576 Ireland in September 2024.

14. Significant Events during the Financial Year (continued)

There were no other significant events during the financial year.

15. Significant Events after the Financial Year

On 17 January 2025, Supplement updates were made mainly to include new share class offerings.

US economic policies

Subsequent to the reporting period, certain economic policies implemented by the US Government have heightened market volatility and uncertainty. The Investment Manger continues to monitor these developments closely, leveraging their location in the US on behalf of the Directors.

16. Changes to the Prospectus

The prospectus and supplements were updated on 21 May 2024 and 9 July 2024. The changes were mainly to reflect the following:

- Updates to the Board of Directors (removing Maire O'Connor and David Levi, adding Lesley Williams, & bio updates).
- Updates to the Manager (name change to Waystone post-acquisition, new address, updated Manager Board information).
- Updates to Administrator, Transfer Agent and Depositary name change from RBC to CACEIS throughout document.
- Updates to recent market developments, political risks, health crisis risk, and geopolitical risk sections.
- Supplement updates mainly to include new share class offerings.

There were no other material changes to the Prospectus during the financial year ended 31 December 2024.

17. Approval of Financial Statements

The Board approved the financial statements on 29 April 2025.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024**

Security	Shares	Fair Value USD	% net assets
1) INVESTMENTS			
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			
1) LISTED SECURITIES : COMMON STOCKS			
AUSTRALIA (2023: 4.9%)			
Diversified			
GPT Group	118,546	320,671	1.5
Stockland	183,201	544,328	2.6
Total Diversified		<u>864,999</u>	<u>4.1</u>
Industrial			
Goodman Group	18,815	415,082	2.0
Total Industrial		<u>415,082</u>	<u>2.0</u>
TOTAL AUSTRALIA		<u>1,280,081</u>	<u>6.1</u>
CANADA (2023: 3.7%)			
Self Storage			
StorageVault Canada Inc.	34,417	94,319	0.5
Total Self Storage		<u>94,319</u>	<u>0.5</u>
TOTAL CANADA		<u>94,319</u>	<u>0.5</u>
CHINA (2023: 0.0%)			
Data Centers			
GDS Holdings Ltd.	4,987	118,491	0.6
Total Data Centers		<u>118,491</u>	<u>0.6</u>
TOTAL CHINA		<u>118,491</u>	<u>0.6</u>
FRANCE (2023: 2.5%)			
Office			
Covivio SA	3,919	197,941	1.0
Gecina SA	2,269	212,589	1.0
Total Office		<u>410,530</u>	<u>2.0</u>
TOTAL FRANCE		<u>410,530</u>	<u>2.0</u>
GERMANY (2023: 3.8%)			
Residential			
Vonovia SE	20,217	616,696	3.0
Total Residential		<u>616,696</u>	<u>3.0</u>
TOTAL GERMANY		<u>616,696</u>	<u>3.0</u>
HONG KONG (2023: 4.0%)			
Diversified			
CK Asset Holdings Ltd.	76,752	315,247	1.5
Total Diversified		<u>315,247</u>	<u>1.5</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Retail			
Link REIT	85,149	360,152	1.7
Total Retail		360,152	1.7
TOTAL HONG KONG		675,399	3.2
JAPAN (2023: 7.9%)			
Industrial			
GLP J-Reit	302	236,813	1.1
LaSalle Logiport REIT	95	85,783	0.4
Total Industrial		322,596	1.5
Office			
KDX Realty Investment Corp.	211	200,450	1.0
Mitsubishi Estate Co. Ltd.	48,357	676,182	3.3
Mitsui Fudosan Co. Ltd.	36,397	293,732	1.4
Total Office		1,170,364	5.7
Residential			
Comforia Residential Real Estate Investment Trust Inc.	137	241,931	1.2
Total Residential		241,931	1.2
TOTAL JAPAN		1,734,891	8.4
NETHERLANDS (2023: 1.0%)			
Industrial			
CTP NV	18,215	280,756	1.4
Total Industrial		280,756	1.4
Retail			
Eurocommercial Properties NV	10,804	248,447	1.2
Total Retail		248,447	1.2
TOTAL NETHERLANDS		529,203	2.6
SINGAPORE (2023: 1.8%)			
Data Centers			
Keppel DC REIT	258,420	412,521	2.0
Total Data Centers		412,521	2.0
TOTAL SINGAPORE		412,521	2.0
UNITED KINGDOM (2023: 4.5%)			
Diversified			
British Land Co. Plc	115,136	519,496	2.5
Total Diversified		519,496	2.5
Retail			
Shaftesbury Capital Plc	125,489	197,168	0.9
Total Retail		197,168	0.9

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Self Storage			
Big Yellow Group Plc	16,914	203,284	1.0
Total Self Storage		<u>203,284</u>	<u>1.0</u>
TOTAL UNITED KINGDOM		<u>919,948</u>	<u>4.4</u>
UNITED STATES (2023: 62.2%)			
Data Centers			
Digital Realty Trust Inc.	2,870	508,937	2.4
Equinix Inc.	1,721	1,622,715	7.8
Total Data Centers		<u>2,131,652</u>	<u>10.2</u>
Health Care			
American Healthcare REIT Inc.	12,530	356,103	1.7
Healthpeak Properties Inc.	30,391	616,026	3.0
Ventas Inc.	6,136	361,349	1.7
Welltower Inc.	5,723	721,270	3.5
Total Health Care		<u>2,054,748</u>	<u>9.9</u>
Hotel			
Host Hotels & Resorts Inc.	23,078	404,327	1.9
Xenia Hotels & Resorts Inc.	8,618	128,063	0.6
Total Hotel		<u>532,390</u>	<u>2.5</u>
Industrial			
Prologis Inc.	9,021	953,520	4.6
Rexford Industrial Realty Inc.	11,443	442,386	2.1
Total Industrial		<u>1,395,906</u>	<u>6.7</u>
Net Lease			
Agree Realty Corp.	8,393	591,287	2.8
Essential Properties Realty Trust Inc.	13,835	432,759	2.1
Getty Realty Corp.	12,672	381,807	1.8
NETSTREIT Corp.	10,314	145,943	0.7
Total Net Lease		<u>1,551,796</u>	<u>7.4</u>
Office			
BXP Inc.	4,688	348,600	1.7
Kilroy Realty Corp.	3,802	153,791	0.7
Piedmont Office Realty Trust Inc.	26,216	239,876	1.2
Total Office		<u>742,267</u>	<u>3.6</u>
Real Estate			
CareTrust Real Estate Investment Trust Inc.	2,936	79,419	0.4
Total Real Estate		<u>79,419</u>	<u>0.4</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Residential			
American Homes 4 Rent	10,159	380,150	1.8
AvalonBay Communities Inc.	3,373	741,959	3.6
Mid-America Apartment Communities Inc.	1,064	164,462	0.8
NexPoint Residential Trust Inc.	2,443	101,995	0.5
Sun Communities Inc.	1,820	223,805	1.1
UMH Properties Inc.	17,238	325,453	1.6
Veris Residential Inc.	6,700	111,421	0.5
Total Residential		<u>2,049,245</u>	<u>9.9</u>
Retail			
Brixmor Property Group Inc.	30,710	854,966	4.1
Regency Centers Corp.	7,833	579,094	2.8
Simon Property Group Inc.	4,029	693,834	3.3
Total Retail		<u>2,127,894</u>	<u>10.2</u>
Self Storage			
Extra Space Storage Inc.	4,536	678,586	3.3
Public Storage	834	249,733	1.2
Total Self Storage		<u>928,319</u>	<u>4.5</u>
TOTAL UNITED STATES		<u>13,593,636</u>	<u>65.3</u>
TOTAL LISTED SECURITIES : COMMON STOCKS (Cost \$20,316,928)		20,385,715	98.1
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING		20,385,715	98.1
NON-TRANSFERABLE SECURITIES			
Forward currency contracts (see note 9 for other details)		(2,837)	-
TOTAL NON-TRANSFERABLE SECURITIES		(2,837)	-
TOTAL INVESTMENTS (Cost \$20,316,928)		20,382,878	98.1
Other Assets in Excess of Other Liabilities		395,942	1.9
TOTAL NET ASSETS		20,778,820	100.0
ANALYSIS OF TOTAL ASSETS			
Description			% Total Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			96.2
OTHER ASSETS			3.8
TOTAL			100.0

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024**

Significant Purchases Security Name	Quantity	Cost (USD)
Realty Income Corp.	48,097	2,819,368
Mitsubishi Estate Co. Ltd.	152,314	2,164,373
Simon Property Group Inc.	12,075	1,857,893
Extra Space Storage Inc.	10,415	1,635,176
Prologis Inc.	12,522	1,437,758
Equinix Inc.	1,723	1,420,290
Welltower Inc.	13,030	1,294,168
Stockland	345,452	1,119,819
Digital Realty Trust Inc.	7,576	1,118,241
Essex Property Trust Inc.	4,124	1,048,242
Healthpeak Properties Inc.	45,946	1,008,821
Brixmor Property Group Inc.	35,636	958,060
UDR Inc.	23,800	956,851
Equity LifeStyle Properties Inc.	15,230	955,055
Public Storage	3,143	927,838
Charter Hall Group	109,800	859,004
GPT Group	303,870	857,712
Segro Plc	78,170	856,800
First Industrial Realty Trust Inc.	15,759	855,528
Kilroy Realty Corp.	20,365	821,581
Unibail-Rodamco-Westfield	11,100	817,981
Rexford Industrial Realty Inc.	15,650	775,396
AvalonBay Communities Inc.	3,433	764,666
BXP Inc.	11,303	761,113
CapitaLand Integrated Commercial Trust	516,707	759,495
Omega Healthcare Investors Inc.	23,547	739,926
Tritax Big Box REIT Plc	335,539	701,027
NETSTREIT Corp.	39,233	669,711
British Land Co. Plc	120,336	668,200
Keppel DC REIT	472,583	660,650
Vonovia SE	19,317	641,906
Tanger Inc.	22,100	635,719
Link REIT	144,646	633,095
Agree Realty Corp.	9,754	589,612
Daiwa House REIT Investment Corp.	318	565,677
Invincible Investment Corp.	1,269	563,958
Mid-America Apartment Communities Inc.	3,874	556,042
Comforia Residential Real Estate Investment Trust Inc.	260	551,589
Fastighets AB Balder	80,800	542,007

The table above shows a breakdown of material purchases of the sub-fund in accordance with the Regulations. All purchases of investments exceeding 1% of the total value of purchases, or a minimum of the 20 largest purchases, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED REAL ESTATE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024 (continued)**

Significant Sales		
Security Name	Quantity	Proceeds (USD)
Prologis Inc.	78,545	9,987,810
Equinix Inc.	7,358	5,890,515
Realty Income Corp.	80,207	4,466,952
Equity Residential	69,297	4,327,620
Ventas Inc.	79,507	3,858,832
Mitsui Fudosan Co. Ltd.	206,982	3,627,883
VICI Properties Inc.	116,486	3,582,668
UDR Inc.	88,448	3,482,806
Kite Realty Group Trust	145,807	3,229,049
Extra Space Storage Inc.	21,179	3,212,190
Vonovia SE	106,280	3,161,781
Essential Properties Realty Trust Inc.	117,107	3,109,741
Public Storage	9,490	2,843,523
American Homes 4 Rent	74,831	2,669,463
Goodman Group	142,880	2,446,985
Sun Communities Inc.	19,142	2,437,896
Welltower Inc.	24,027	2,375,435
UNITE Group Plc	184,806	2,316,850
Boardwalk Real Estate Investment Trust	41,245	2,181,786
Iron Mountain Inc.	28,255	2,138,425
Regency Centers Corp.	31,630	2,001,986
Unibail-Rodamco-Westfield	26,160	1,966,135
Sun Hung Kai Properties Ltd.	205,513	1,950,786
InterRent Real Estate Investment Trust	202,074	1,936,932
SBA Communications Corp.	8,400	1,909,789
NNN REIT Inc.	44,800	1,894,420
Agree Realty Corp.	29,977	1,877,730
CareTrust Real Estate Investment Trust Inc.	76,756	1,843,528
Mirvac Group	1,307,195	1,835,725
Digital Realty Trust Inc.	12,406	1,810,537
Mapletree Pan Asia Commercial Trust	1,653,689	1,780,628
Mitsubishi Estate Co. Ltd.	103,957	1,650,958
Charter Hall Group	211,000	1,627,238
Cousins Properties Inc.	64,917	1,587,552
Comforia Residential Real Estate Investment Trust Inc.	707	1,467,472
Gecina SA	13,551	1,438,403
Wharf Real Estate Investment Co. Ltd.	463,762	1,403,046
Americold Realty Trust Inc.	51,030	1,402,778
Derwent London Plc	52,090	1,391,645

The table above shows a breakdown of material sales of the sub-fund in accordance with the Regulations. All sales of investments exceeding 1% of the total value of sales, or a minimum of the 20 largest sales, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024**

Security	Shares	Fair Value USD	% net assets
1) INVESTMENTS			
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			
1) LISTED SECURITIES : COMMON STOCKS			
AUSTRALIA (2023: 2.9%)			
Diversified			
GPT Group	186,193	503,659	0.6
Stockland	287,742	854,942	0.9
Total Diversified		<u>1,358,601</u>	<u>1.5</u>
Industrial			
Goodman Group	29,902	659,675	0.6
Total Industrial		<u>659,675</u>	<u>0.6</u>
Midstream			
APA Group	150,801	650,622	0.6
Total Midstream		<u>650,622</u>	<u>0.6</u>
Toll Roads			
Transurban Group	176,648	1,464,135	1.5
Total Toll Roads		<u>1,464,135</u>	<u>1.5</u>
TOTAL AUSTRALIA		<u>4,133,033</u>	<u>4.2</u>
BERMUDA ISLANDS (2023: 0.0%)			
Liquefaction			
Golar LNG Ltd.	4,684	198,227	0.2
Total Liquefaction		<u>198,227</u>	<u>0.2</u>
TOTAL BERMUDA ISLANDS		<u>198,227</u>	<u>0.2</u>
BRAZIL (2023: 1.1%)			
Electricity Transmission & Distribution			
Equatorial Energia SA	167,214	742,083	0.7
Total Electricity Transmission & Distribution		<u>742,083</u>	<u>0.7</u>
TOTAL BRAZIL		<u>742,083</u>	<u>0.7</u>
CANADA (2023: 4.4%)			
Gathering & Processing			
Keyera Corp.	6,320	193,244	0.2
Total Gathering & Processing		<u>193,244</u>	<u>0.2</u>
Midstream			
TC Energy Corp.	34,605	1,612,431	1.6
TC Energy Corp.	14,100	656,073	0.6
Total Midstream		<u>2,268,504</u>	<u>2.2</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Pipeline Transportation / Natural Gas			
South Bow Corp.	2,738	64,598	0.1
South Bow Corp.	5,463	128,763	0.1
Total Pipeline Transportation / Natural Gas		<u>193,361</u>	<u>0.2</u>
Pipeline Transportation / Petroleum			
Enbridge Inc.	4,718	200,185	0.2
Pembina Pipeline Corp.	5,032	185,932	0.2
Total Pipeline Transportation / Petroleum		<u>386,117</u>	<u>0.4</u>
Rail			
Canadian Pacific Kansas City Ltd.	14,600	1,056,945	1.0
Total Rail		<u>1,056,945</u>	<u>1.0</u>
Self Storage			
StorageVault Canada Inc.	53,436	146,441	0.1
Total Self Storage		<u>146,441</u>	<u>0.1</u>
TOTAL CANADA		<u>4,244,612</u>	<u>4.1</u>
CHINA (2023: 0.8%)			
Data Centers			
GDS Holdings Ltd.	7,981	189,629	0.2
Total Data Centers		<u>189,629</u>	<u>0.2</u>
Gas Utilities			
China Resources Gas Group Ltd.	217,442	860,913	0.8
ENN Energy Holdings Ltd.	74,937	538,878	0.6
Total Gas Utilities		<u>1,399,791</u>	<u>1.4</u>
TOTAL CHINA		<u>1,589,420</u>	<u>1.6</u>
FRANCE (2023: 0.7%)			
Office			
Covivio SA	6,156	310,928	0.3
Gecina SA	3,634	340,479	0.3
Total Office		<u>651,407</u>	<u>0.6</u>
Toll Roads			
Getlink SE	57,145	911,878	0.8
Total Toll Roads		<u>911,878</u>	<u>0.8</u>
TOTAL FRANCE		<u>1,563,285</u>	<u>1.4</u>
GERMANY (2023: 1.8%)			
Residential			
Vonovia SE	31,382	953,549	0.9
Total Residential		<u>953,549</u>	<u>0.9</u>
TOTAL GERMANY		<u>953,549</u>	<u>0.9</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
HONG KONG (2023: 1.9%)			
Diversified			
CK Asset Holdings Ltd.	123,839	508,650	0.6
Total Diversified		<u>508,650</u>	<u>0.6</u>
Integrated Utilities/Renewables			
CLP Holdings Ltd.	87,836	738,510	0.7
Total Integrated Utilities/Renewables		<u>738,510</u>	<u>0.7</u>
Retail			
Link REIT	137,388	581,106	0.6
Total Retail		<u>581,106</u>	<u>0.6</u>
TOTAL HONG KONG		<u>1,828,266</u>	<u>1.9</u>
ITALY (2023: 0.3%)			
Gas Utilities			
Italgas SpA	36,606	205,138	0.2
Total Gas Utilities		<u>205,138</u>	<u>0.2</u>
TOTAL ITALY		<u>205,138</u>	<u>0.2</u>
JAPAN (2023: 3.2%)			
Airports			
Japan Airport Terminal Co. Ltd.	20,759	659,567	0.7
Total Airports		<u>659,567</u>	<u>0.7</u>
Industrial			
GLP J-Reit	480	376,391	0.4
LaSalle Logiport REIT	148	133,641	0.1
Total Industrial		<u>510,032</u>	<u>0.5</u>
Office			
KDX Realty Investment Corp.	328	311,600	0.3
Mitsubishi Estate Co. Ltd.	76,850	1,074,603	1.0
Mitsui Fudosan Co. Ltd.	57,844	466,815	0.5
Total Office		<u>1,853,018</u>	<u>1.8</u>
Rail			
East Japan Railway Co.	43,347	769,881	0.7
Total Rail		<u>769,881</u>	<u>0.7</u>
Residential			
Comforia Residential Real Estate Investment Trust Inc.	213	376,141	0.3
Total Residential		<u>376,141</u>	<u>0.3</u>
TOTAL JAPAN		<u>4,168,639</u>	<u>4.0</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
MEXICO (2023: 0.8%)			
Airports			
Grupo Aeroportuario del Pacifico SAB de CV	59,334	1,043,067	1.0
Total Airports		1,043,067	1.0
TOTAL MEXICO		1,043,067	1.0
NETHERLANDS (2023: 1.0%)			
Industrial			
CTP NV	28,609	440,963	0.4
Total Industrial		440,963	0.4
Midstream			
Koninklijke Vopak NV	21,324	938,760	0.9
Total Midstream		938,760	0.9
Retail			
Eurocommercial Properties NV	16,670	383,341	0.4
Total Retail		383,341	0.4
Toll Roads			
Ferrovial SE	11,163	469,466	0.5
Total Toll Roads		469,466	0.5
TOTAL NETHERLANDS		2,232,530	2.2
NEW ZEALAND (2023: 0.6%)			
Airports			
Auckland International Airport Ltd.	231,063	1,124,482	1.0
Total Airports		1,124,482	1.0
TOTAL NEW ZEALAND		1,124,482	1.0
SINGAPORE (2023: 0.6%)			
Data Centers			
Keppel DC REIT	425,253	678,839	0.6
Total Data Centers		678,839	0.6
TOTAL SINGAPORE		678,839	0.6
SPAIN (2023: 1.9%)			
Electricity Transmission & Distribution			
Redeia Corp. SA	45,628	779,852	0.7
Total Electricity Transmission & Distribution		779,852	0.7
Towers			
Cellnex Telecom SA	28,808	910,442	0.8
Total Towers		910,442	0.8
TOTAL SPAIN		1,690,294	1.5

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
UNITED KINGDOM (2023: 3.2%)			
Diversified			
British Land Co. Plc	184,349	831,787	0.8
Total Diversified		<u>831,787</u>	<u>0.8</u>
Electricity Transmission & Distribution			
National Grid Plc	133,233	1,584,609	1.6
Total Electricity Transmission & Distribution		<u>1,584,609</u>	<u>1.6</u>
Retail			
Shaftesbury Capital Plc	197,087	309,662	0.3
Total Retail		<u>309,662</u>	<u>0.3</u>
Self Storage			
Big Yellow Group Plc	27,039	324,974	0.3
Total Self Storage		<u>324,974</u>	<u>0.3</u>
Water			
Pennon Group Plc	76,785	570,537	0.5
Severn Trent Plc	15,297	480,309	0.5
Total Water		<u>1,050,846</u>	<u>1.0</u>
TOTAL UNITED KINGDOM		<u>4,101,878</u>	<u>4.0</u>
UNITED STATES (2023: 46.3%)			
Data Centers			
Digital Realty Trust Inc.	4,929	874,060	0.8
Equinix Inc.	2,735	2,578,804	2.4
Total Data Centers		<u>3,452,864</u>	<u>3.2</u>
Electricity Transmission & Distribution			
CenterPoint Energy Inc.	29,704	942,508	0.9
PG&E Corp.	128,364	2,590,386	2.5
Sempra	25,677	2,252,386	2.1
Total Electricity Transmission & Distribution		<u>5,785,280</u>	<u>5.5</u>
Gas Utilities			
NiSource Inc.	51,822	1,904,977	1.8
Total Gas Utilities		<u>1,904,977</u>	<u>1.8</u>
Gathering & Processing			
Hess Midstream LP	14,885	551,192	0.5
Kinetik Holdings Inc.	3,585	203,305	0.2
ONEOK Inc.	5,093	511,337	0.6
Total Gathering & Processing		<u>1,265,834</u>	<u>1.3</u>
Health Care			
American Healthcare REIT Inc.	19,918	566,070	0.6
Healthpeak Properties Inc.	49,037	993,980	0.9
Ventas Inc.	9,894	582,658	0.5
Welltower Inc.	9,206	1,160,232	1.1
Total Health Care		<u>3,302,940</u>	<u>3.1</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Hotel			
Host Hotels & Resorts Inc.	38,713	678,252	0.6
Xenia Hotels & Resorts Inc.	13,905	206,628	0.2
Total Hotel		884,880	0.8
Industrial			
Prologis Inc.	14,644	1,547,871	1.5
Rexford Industrial Realty Inc.	17,763	686,718	0.6
Total Industrial		2,234,589	2.1
Integrated Utilities/Renewables			
American Electric Power Co. Inc.	2,120	195,527	0.2
CMS Energy Corp.	22,401	1,493,027	1.4
Duke Energy Corp.	22,034	2,373,943	2.2
Entergy Corp.	29,988	2,273,690	2.1
NextEra Energy Inc.	21,970	1,575,029	1.6
PPL Corp.	27,541	893,981	0.8
Public Service Enterprise Group Inc.	16,761	1,416,137	1.3
Xcel Energy Inc.	33,405	2,255,506	2.1
Total Integrated Utilities/Renewables		12,476,840	11.7
Midstream			
Cheniere Energy Inc.	10,382	2,230,780	2.1
Targa Resources Corp.	11,337	2,023,655	1.9
Williams Cos Inc.	40,057	2,167,885	2.0
Total Midstream		6,422,320	6.0
Net Lease			
Agree Realty Corp.	13,337	939,592	0.9
Essential Properties Realty Trust Inc.	23,416	732,452	0.7
Getty Realty Corp.	20,144	606,939	0.6
NETSTREIT Corp.	16,507	233,574	0.2
Total Net Lease		2,512,557	2.4
Office			
BXP Inc.	7,453	554,205	0.6
Kilroy Realty Corp.	6,135	248,161	0.2
Piedmont Office Realty Trust Inc.	41,675	381,326	0.4
Total Office		1,183,692	1.2
Pipeline Transportation / Natural Gas			
DTE Midstream LLC	5,381	535,033	0.6
Kinder Morgan Inc.	19,700	539,780	0.6
Total Pipeline Transportation / Natural Gas		1,074,813	1.2
Pipeline Transportation / Petroleum			
Plains GP Holdings LP	20,857	383,352	0.5
Total Pipeline Transportation / Petroleum		383,352	0.5

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Rail					
CSX Corp.			51,050	1,647,384	1.5
Union Pacific Corp.			6,693	1,526,272	1.5
Total Rail				3,173,656	3.0
Real Estate					
CareTrust Real Estate Investment Trust Inc.			4,737	128,136	0.1
Total Real Estate				128,136	0.1
Residential					
American Homes 4 Rent			17,442	652,680	0.6
AvalonBay Communities Inc.			5,232	1,150,883	1.1
Mid-America Apartment Communities Inc.			1,651	255,195	0.2
NexPoint Residential Trust Inc.			3,789	158,191	0.1
Sun Communities Inc.			2,830	348,005	0.3
UMH Properties Inc.			27,404	517,388	0.6
Veris Residential Inc.			10,500	174,615	0.2
Total Residential				3,256,957	3.1
Retail					
Brixmor Property Group Inc.			48,688	1,355,474	1.3
Regency Centers Corp.			12,779	944,751	0.9
Simon Property Group Inc.			6,431	1,107,483	1.0
Total Retail				3,407,708	3.2
Self Storage					
Extra Space Storage Inc.			7,283	1,089,537	1.0
Public Storage			1,310	392,266	0.4
Total Self Storage				1,481,803	1.4
Telecommunication Services					
SBA Communications Corp.			6,820	1,389,916	1.3
Total Telecommunication Services				1,389,916	1.3
TOTAL UNITED STATES				55,723,114	52.9
TOTAL LISTED SECURITIES : COMMON STOCKS				86,220,456	82.4
(Cost \$88,228,282)					
2) LISTED SECURITIES : BONDS					
AUSTRALIA (2023: 0.0%)					
Metals & Mining					
Glencore Funding LLC	2.63	23/9/2031	63,000	53,168	-
Total Metals & Mining				53,168	-
Real Estate					
Goodman US Finance Six LLC	5.13	7/10/2034	65,000	62,716	0.1
Total Real Estate				62,716	0.1
TOTAL AUSTRALIA				115,884	0.1

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
CANADA (2023: 0.8%)					
Basic Industrial					
Cascades Inc.	5.38	15/1/2028	47,000	45,605	-
Methanex Corp.	5.25	15/12/2029	47,000	45,292	-
NOVA Chemicals Corp.	7.00	1/12/2031	25,000	24,880	-
NOVA Chemicals Corp.	8.50	15/11/2028	44,000	46,605	-
Nutrien Ltd.	4.20	1/4/2029	55,000	53,344	-
Total Basic Industrial				215,726	-
Energy					
Baytex Energy Corp.	8.50	30/4/2030	43,000	43,936	-
Cenovus Energy Inc.	2.65	15/1/2032	63,000	52,436	-
MEG Energy Corp.	5.88	1/2/2029	94,000	91,754	0.1
Total Energy				188,126	0.1
Infrastructure Services					
Wrangler Holdco Corp.	6.63	1/4/2032	138,000	140,484	0.1
Total Infrastructure Services				140,484	0.1
Media					
Videotron Ltd.	5.70	15/1/2035	70,000	68,703	0.1
Total Media				68,703	0.1
Metals & Mining					
Barrick North America Finance LLC	5.75	1/5/2043	52,000	51,429	-
Teck Resources Ltd.	3.90	15/7/2030	58,000	54,565	0.1
Total Metals & Mining				105,994	0.1
Oil Gas Transmission & Distribution					
AltaGas Ltd.	7.20	15/10/2054	40,000	40,219	-
Enbridge Inc.	5.70	8/3/2033	26,000	26,282	-
Enbridge Inc.	7.63	15/1/2083	152,000	159,479	0.1
Parkland Corp.	4.50	1/10/2029	151,000	140,051	0.1
South Bow Canadian Infrastructure Holdings Ltd.	7.50	1/3/2055	80,000	82,722	0.1
TransCanada PipeLines Ltd.	4.25	15/5/2028	27,000	26,356	-
Transcanada Trust	5.60	7/3/2082	63,000	59,740	0.1
Transcanada Trust	5.88	15/8/2076	63,000	62,160	0.1
Total Oil Gas Transmission & Distribution				597,009	0.5
Telecommunication Services					
Bell Telephone Co. of Canada or Bell Canada	2.15	15/2/2032	65,000	52,871	-
Rogers Communications Inc.	3.80	15/3/2032	59,000	53,053	-
Rogers Communications Inc.	5.25	15/3/2082	85,000	82,586	0.1
TELUS Corp.	3.40	13/5/2032	60,000	52,932	-
Total Telecommunication Services				241,442	0.1
Transportation					
Canadian National Railway Co.	3.20	2/8/2046	105,000	73,831	0.1
Total Transportation				73,831	0.1

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Utility					
Emera Inc.	6.75	15/6/2076	103,000	103,534	0.1
Total Utility				103,534	0.1
TOTAL CANADA				1,734,849	1.2
CAYMAN ISLANDS (2023: 0.0%)					
Telecommunication Services					
Liberty Costa Rica Senior Secured Finance	10.88	15/1/2031	19,000	20,272	-
Total Telecommunication Services				20,272	-
TOTAL CAYMAN ISLANDS				20,272	-
FRANCE (2023: 0.1%)					
Telecommunication Services					
Altice France SA	5.50	15/1/2028	7,000	5,160	-
Iliad Holding SASU	7.00	15/10/2028	25,000	25,334	-
Total Telecommunication Services				30,494	-
TOTAL FRANCE				30,494	-
IRELAND (2023: 0.0%)					
Telecommunication Services					
LCPR Senior Secured Financing DAC	5.13	15/7/2029	30,000	24,070	-
LCPR Senior Secured Financing DAC	6.75	15/10/2027	28,000	25,334	-
Total Telecommunication Services				49,404	-
TOTAL IRELAND				49,404	-
ITALY (2023: 0.0%)					
Telecommunication Services					
Fibercop SpA	6.38	15/11/2033	46,000	46,094	-
Telecom Italia Capital SA	6.38	15/11/2033	117,000	116,070	0.1
Total Telecommunication Services				162,164	0.1
TOTAL ITALY				162,164	0.1
NETHERLANDS (2023: 0.1%)					
Media					
Sunrise FinCo I BV	4.88	15/7/2031	130,000	117,918	0.1
VZ Secured Financing BV	5.00	15/1/2032	106,000	93,753	0.1
Ziggo Bond Co. BV	5.13	28/2/2030	50,000	45,050	-
Total Media				256,721	0.2
TOTAL NETHERLANDS				256,721	0.2
SPAIN (2023: 0.0%)					
Utility					
Atlantica Sustainable Infrastructure Plc	4.13	15/6/2028	3,000	2,834	-
Total Utility				2,834	-
TOTAL SPAIN				2,834	-

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
UNITED KINGDOM (2023: 0.0%)					
Media					
Virgin Media Secured Finance Plc	4.50	15/8/2030	184,000	158,918	0.1
Total Media				158,918	0.1
Telecommunication Services					
Vodafone Group Plc	4.13	4/6/2081	3,000	2,655	-
Zegona Finance Plc	8.63	15/7/2029	44,000	46,641	-
Total Telecommunication Services				49,296	-
TOTAL UNITED KINGDOM				208,214	0.1
UNITED STATES (2023: 10.4%)					
Basic Industrial					
Cabot Corp.	5.00	30/6/2032	27,000	26,348	-
Clearwater Paper Corp.	4.75	15/8/2028	48,000	45,330	-
Methanex US Operations Inc.	6.25	15/3/2032	25,000	24,734	-
Tronox Inc.	4.63	15/3/2029	79,000	70,910	0.1
Weyerhaeuser Co.	4.00	15/4/2030	28,000	26,530	-
Total Basic Industrial				193,852	0.1
Construction & Building Materials					
M/I Homes Inc.	4.95	1/2/2028	47,000	45,403	-
NVR Inc.	3.00	15/5/2030	29,000	26,178	-
Summit Materials LLC	7.25	15/1/2031	44,000	46,688	-
Toll Brothers Finance Corp.	4.88	15/3/2027	27,000	26,976	-
Vulcan Materials Co.	4.50	15/6/2047	61,000	51,034	-
Total Construction & Building Materials				196,279	-
Diversified					
CBRE Services Inc.	5.95	15/8/2034	51,000	52,602	-
Cushman & Wakefield US Borrower LLC	8.88	1/9/2031	42,000	45,216	-
Forestar Group Inc.	5.00	1/3/2028	47,000	45,400	-
Greystar Real Estate Partners LLC	7.75	1/9/2030	90,000	95,099	0.1
Howard Hughes Corp.	4.38	1/2/2031	78,000	70,227	0.1
Howard Hughes Corp.	5.38	1/8/2028	5,000	4,857	-
Kennedy-Wilson Inc.	4.75	1/2/2030	28,000	24,768	-
Total Diversified				338,169	0.2
Energy					
Antero Resources Corp.	5.38	1/3/2030	72,000	69,569	0.1
Baker Hughes Holdings LLC	5.13	15/9/2040	54,000	51,318	-
BP Capital Markets America Inc.	2.94	4/6/2051	119,000	73,801	0.1
Chevron Corp.	2.95	16/5/2026	28,000	27,455	-
Civitas Resources Inc.	8.38	1/7/2028	92,000	95,548	0.1
CNX Resources Corp.	7.38	15/1/2031	44,000	45,200	-
Comstock Resources Inc.	6.75	1/3/2029	46,000	44,853	-
ConocoPhillips	6.50	1/2/2039	47,000	51,391	-
Continental Resources Inc.	2.27	15/11/2026	29,000	27,533	-
Continental Resources Inc.	2.88	1/4/2032	64,000	52,573	-
Continental Resources Inc.	4.90	1/6/2044	32,000	25,911	-

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Energy (continued)					
Crescent Energy Finance LLC	9.25	15/2/2028	89,000	93,013	0.1
Devon Energy Corp.	5.60	15/7/2041	55,000	50,933	-
Diamondback Energy Inc.	4.25	15/3/2052	67,000	50,680	-
EQT Corp.	7.00	1/2/2030	25,000	26,555	-
Expand Energy Corp.	5.38	1/2/2029	105,000	103,430	0.1
Exxon Mobil Corp.	4.23	19/3/2040	87,000	76,397	0.1
Halliburton Co.	5.00	15/11/2045	29,000	25,917	-
Hilcorp Energy I LP	6.25	1/11/2028	70,000	67,788	0.1
Hilcorp Energy I LP	7.25	15/2/2035	25,000	23,503	-
Moss Creek Resources Holdings Inc.	8.25	1/9/2031	47,000	45,947	-
Occidental Petroleum Corp.	5.55	15/3/2026	41,000	41,143	-
Occidental Petroleum Corp.	8.88	15/7/2030	35,000	39,972	-
Ovintiv Inc.	6.25	15/7/2033	51,000	52,227	-
Permian Resources Operating LLC	5.88	1/7/2029	45,000	44,154	-
Permian Resources Operating LLC	6.25	1/2/2033	46,000	45,405	-
Range Resources Corp.	8.25	15/1/2029	70,000	72,072	0.1
Shell International Finance BV	3.00	26/11/2051	58,000	36,774	-
Shell International Finance BV	6.38	15/12/2038	24,000	26,130	-
Transocean Titan Financing Ltd.	8.38	1/2/2028	90,000	91,834	0.1
Valero Energy Corp.	4.00	1/4/2029	56,000	53,771	-
Total Energy				1,632,797	0.9
Health Facilities					
CHS	10.88	15/1/2032	87,000	89,760	0.1
HCA Inc.	5.88	15/2/2026	54,000	54,270	0.1
HCA Inc.	5.90	1/6/2053	26,000	24,541	-
Prime Healthcare Services Inc.	9.38	1/9/2029	22,000	21,400	-
Tenet Healthcare Corp.	6.13	1/10/2028	211,000	210,609	0.2
Total Health Facilities				400,580	0.4
Infrastructure Services					
GFL Environmental Inc.	3.50	1/9/2028	7,000	6,597	-
Waste Connections Inc.	4.20	15/1/2033	56,000	52,061	-
Total Infrastructure Services				58,658	-
Leisure					
Caesars Entertainment Inc.	6.50	15/2/2032	48,000	48,217	-
Caesars Entertainment Inc.	7.00	15/2/2030	93,000	94,725	0.1
Cedar Fair LP	6.50	1/10/2028	45,000	45,101	-
GLP Capital LP	4.00	15/1/2030	57,000	53,089	-
Host Hotels & Resorts LP	3.50	15/9/2030	29,000	26,265	-
MGM Resorts International	4.75	15/10/2028	96,000	91,926	0.1
MGM Resorts International	6.13	15/9/2029	45,000	44,943	-
Park Intermediate Holdings LLC	5.88	1/10/2028	2,000	1,954	-
RHP Hotel Properties LP	4.50	15/2/2029	123,000	116,118	0.1
Six Flags Entertainment Corp.	7.25	15/5/2031	45,000	45,960	-
Station Casinos LLC	4.50	15/2/2028	101,000	95,835	0.1
VICI Properties LP	5.13	15/11/2031	60,000	58,670	0.1
Wynn Resorts Finance LLC	7.13	15/2/2031	88,000	91,644	0.1
Total Leisure				814,447	0.6

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Media					
Cable One Inc.	4.00	15/11/2030	57,000	47,628	-
CCO Holdings LLC	4.75	1/3/2030	225,000	205,462	0.2
CCO Holdings LLC	6.38	1/9/2029	164,000	162,598	0.2
Charter Communications Operating LLC	3.90	1/6/2052	41,000	26,364	-
Charter Communications Operating LLC	4.20	15/3/2028	56,000	54,197	0.1
Comcast Corp.	3.25	1/11/2039	67,000	50,818	-
Comcast Corp.	4.15	15/10/2028	27,000	26,336	-
Comcast Corp.	4.70	15/10/2048	58,000	49,828	-
Cox Communications Inc.	3.50	15/8/2027	56,000	54,139	0.1
CSC Holdings LLC	3.38	15/2/2031	3,000	2,104	-
CSC Holdings LLC	4.50	15/11/2031	9,000	6,480	-
Directv Financing LLC	5.88	15/8/2027	2,000	1,949	-
Directv Financing LLC	8.88	1/2/2030	166,000	163,351	0.2
DISH Network Corp.	11.75	15/11/2027	202,000	213,964	0.2
GCI LLC	4.75	15/10/2028	73,000	68,177	0.1
Midcontinent Communications	8.00	15/8/2032	128,000	131,472	0.1
Discovery Communications LLC	3.95	20/3/2028	29,000	27,460	-
Total Media				1,292,327	1.2
Metals & Mining					
Cleveland-Cliffs Inc.	5.88	1/6/2027	50,000	49,717	-
Cleveland-Cliffs Inc.	6.88	1/11/2029	20,000	19,786	-
Total Metals & Mining				69,503	-
Oil Gas Transmission & Distribution					
Antero Midstream Partners LP	5.38	15/6/2029	146,000	142,178	0.1
Beazer Homes USA Inc.	7.50	15/3/2031	69,000	70,098	0.1
Buckeye Partners LP	4.13	1/12/2027	74,000	70,581	0.1
Cheniere Corpus Christi Holdings LLC	3.70	15/11/2029	57,000	53,498	-
DCP Midstream Operating LP	5.60	1/4/2044	55,000	51,401	-
DT Midstream Inc.	4.13	15/6/2029	42,000	39,223	-
DT Midstream Inc.	4.30	15/4/2032	58,000	52,931	-
Energy Transfer LP	5.75	15/2/2033	78,000	79,069	0.1
Energy Transfer LP	7.57	1/11/2066	176,000	175,116	0.2
Enterprise Products Operating LLC	4.85	15/3/2044	57,000	51,019	-
Enterprise Products Operating LLC	5.38	15/2/2078	177,000	169,052	0.2
EQM Midstream Partners LP	4.50	15/1/2029	84,000	79,962	0.1
Ferrellgas LP	5.38	1/4/2026	3,000	2,969	-
Global Partners LP	7.00	1/8/2027	3,000	3,010	-
Global Partners LP	8.25	15/1/2032	45,000	46,266	-
Hess Midstream Operations LP	5.50	15/10/2030	72,000	69,617	0.1
Kinder Morgan Inc.	5.95	1/8/2054	55,000	53,811	-
Kinetik Holdings LP	5.88	15/6/2030	144,000	141,740	0.1
MPLX LP	1.75	1/3/2026	57,000	55,030	0.1
NuStar Logistics LP	5.63	28/4/2027	72,000	71,476	0.1
ONEOK Inc.	6.05	1/9/2033	51,000	52,493	-
Plains All American Pipeline LP	4.65	15/10/2025	69,000	68,899	0.1
Suburban Propane Partners LP	5.00	1/6/2031	77,000	68,641	0.1
Summit Midstream Holdings LLC	8.63	31/10/2029	45,000	46,671	-
Sunoco LP	4.50	15/5/2029	75,000	70,464	0.1

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Oil Gas Transmission & Distribution (continued)					
Tallgrass Energy Partners LP	6.00	31/12/2030	125,000	118,359	0.1
Targa Resources Corp.	4.20	1/2/2033	58,000	52,700	-
Venture Global Calcasieu Pass LLC	6.25	15/1/2030	70,000	70,655	0.1
Venture Global LNG Inc.	7.00	15/1/2030	41,000	41,614	-
Venture Global LNG Inc.	8.38	1/6/2031	69,000	71,962	0.1
Western Midstream Operating LP	4.75	15/8/2028	55,000	54,036	-
Whistler Pipeline LLC	5.95	30/9/2034	53,000	53,163	-
Williams Cos Inc.	2.60	15/3/2031	62,000	53,419	-
Total Oil Gas Transmission & Distribution				2,301,123	1.9
Real Estate					
American Assets Trust LP	6.15	1/10/2034	41,000	40,813	-
American Homes 4 Rent LP	5.25	15/3/2035	57,000	55,480	0.1
Americold Realty Operating Partnership LP	5.41	12/9/2034	41,000	39,242	-
Brandywine Operating Partnership LP	8.30	15/3/2028	20,000	21,131	-
Brandywine Operating Partnership LP	8.88	12/4/2029	23,000	24,476	-
Cousins Properties LP	5.38	15/2/2032	30,000	29,475	-
Cousins Properties LP	5.88	1/10/2034	29,000	29,048	-
ERP Operating LP	4.65	15/9/2034	3,000	2,847	-
Essential Properties LP	2.95	15/7/2031	96,000	81,744	0.1
Global Net Lease Inc.	3.75	15/12/2027	53,000	48,367	-
Iron Mountain Inc.	4.88	15/9/2029	49,000	46,570	-
Iron Mountain Inc.	6.25	15/1/2033	55,000	54,780	0.1
Kite Realty Group Trust	4.75	15/9/2030	27,000	26,398	-
Lamar Media Corp.	4.00	15/2/2030	50,000	45,521	-
LXP Industrial Trust	2.70	15/9/2030	61,000	52,753	-
Mid-America Apartments LP	2.88	15/9/2051	40,000	24,722	-
Mid-America Apartments LP	3.60	1/6/2027	28,000	27,334	-
Park Intermediate Holdings LLC	7.00	1/2/2030	46,000	46,672	-
Phillips Edison Grocery Center Operating Partnership I LP	5.75	15/7/2034	52,000	52,108	-
Piedmont Operating Partnership LP	6.88	15/7/2029	48,000	49,328	-
Piedmont Operating Partnership LP	9.25	20/7/2028	37,000	40,597	-
Prologis Targeted US Logistics Fund LP	5.25	1/4/2029	53,000	53,599	-
Public Storage Operating Co.	5.35	1/8/2053	26,000	24,757	-
Realty Income Corp.	4.90	15/7/2033	54,000	52,352	-
Realty Income Corp.	5.38	1/9/2054	1,000	950	-
Regency Centers LP	3.70	15/6/2030	28,000	26,165	-
RLJ Lodging Trust LP	3.75	1/7/2026	74,000	71,969	0.1
Safehold GL Holdings LLC	2.80	15/6/2031	62,000	52,947	-
Service Properties Trust	4.38	15/2/2030	80,000	60,347	0.1
Simon Property Group LP	1.75	1/2/2028	30,000	27,459	-
Starwood Property Trust Inc.	6.50	1/7/2030	33,000	33,041	-
Starwood Property Trust Inc.	7.25	1/4/2029	44,000	45,134	-
Store Capital LLC	2.70	1/12/2031	98,000	80,657	0.1
Sun Communities Operating LP	2.70	15/7/2031	31,000	26,067	-
Welltower OP LLC	4.25	15/4/2028	27,000	26,431	-
XHR LP	4.88	1/6/2029	97,000	91,511	0.1
Total Real Estate				1,512,792	0.7

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Telecommunication Services					
American Tower Corp.	3.38	15/10/2026	56,000	54,698	0.1
AT&T Inc.	2.75	1/6/2031	90,000	78,300	0.1
Cablevision Lightpath LLC	3.88	15/9/2027	68,000	64,374	0.1
Crown Castle Inc.	5.20	15/2/2049	56,000	50,038	-
Equinix Inc.	3.20	18/11/2029	58,000	53,315	-
Frontier Communications Holdings LLC	8.63	15/3/2031	177,000	188,249	0.2
Level 3 Financing Inc.	10.50	15/5/2030	87,000	94,743	0.1
T-Mobile USA Inc.	3.40	15/10/2052	75,000	50,141	-
T-Mobile USA Inc.	4.75	1/2/2028	55,000	54,641	0.1
Uniti Group LP	10.50	15/2/2028	153,000	163,141	0.2
Uniti Group LP	6.50	15/2/2029	20,000	18,147	-
Verizon Communications Inc.	2.36	15/3/2032	32,000	26,544	-
Verizon Communications Inc.	3.55	22/3/2051	71,000	50,254	-
Total Telecommunication Services				946,585	0.9
Transportation					
Brightline East LLC	11.00	31/1/2030	23,000	21,951	-
Union Pacific Corp.	3.20	20/5/2041	101,000	75,658	0.1
Total Transportation				97,609	0.1
Utility					
AEP Transmission Co. LLC	5.40	15/3/2053	66,000	62,959	0.1
AES Corp.	6.95	15/7/2055	95,000	92,912	0.1
American Electric Power Co. Inc.	7.05	15/12/2054	60,000	62,030	0.1
Calpine Corp.	5.13	15/3/2028	98,000	95,040	0.1
CenterPoint Energy Inc.	6.85	15/2/2055	41,000	41,883	-
Clearway Energy Operating LLC	3.75	15/2/2031	55,000	47,893	-
Clearway Energy Operating LLC	4.75	15/3/2028	51,000	48,773	-
CMS Energy Corp.	4.75	1/6/2050	3,000	2,842	-
Consolidated Edison Co. of New York Inc.	3.95	1/4/2050	96,000	74,826	0.1
Duke Energy Corp.	4.30	15/3/2028	55,000	54,141	0.1
Duke Energy Florida LLC	6.40	15/6/2038	48,000	51,695	-
Entergy Corp.	7.13	1/12/2054	60,000	61,009	0.1
Energy Inc.	2.90	15/9/2029	59,000	53,674	-
Energy Inc.	6.65	1/6/2055	40,000	40,122	-
Exelon Corp.	5.15	15/3/2028	106,000	106,624	0.1
Ferrellgas LP	5.88	1/4/2029	75,000	68,551	0.1
Florida Power & Light Co.	2.88	4/12/2051	98,000	61,362	0.1
Lightning Power LLC	7.25	15/8/2032	22,000	22,619	-
New York State Electric & Gas Corp.	1.95	1/10/2030	65,000	53,937	-
NiSource Inc.	4.38	15/5/2047	62,000	50,744	-
NRG Energy Inc.	3.63	15/2/2031	51,000	44,598	-
NRG Energy Inc.	5.25	15/6/2029	47,000	45,648	-
PG&E Corp.	7.38	15/3/2055	2,000	2,052	-
PPL Capital Funding Inc.	5.25	1/9/2034	55,000	54,170	0.1
Public Service Co. of Colorado	5.25	1/4/2053	55,000	51,128	-
Public Service Electric and Gas Co.	3.00	15/5/2027	42,000	40,529	-
San Diego Gas & Electric Co.	4.50	15/8/2040	57,000	51,140	-

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Utility (continued)					
Sempra	6.88	1/10/2054	81,000	81,905	0.1
Southern California Edison Co.	4.00	1/4/2047	66,000	50,850	-
Southern Co.	3.25	1/7/2026	56,000	54,862	0.1
Southern Co.	4.40	1/7/2046	61,000	50,489	-
Virginia Electric and Power Co.	4.45	15/2/2044	60,000	51,031	-
Vistra Operations Co. LLC	7.75	15/10/2031	88,000	92,318	0.1
Total Utility				<u>1,824,356</u>	<u>1.4</u>
TOTAL UNITED STATES				<u>11,679,077</u>	<u>8.4</u>
TOTAL LISTED SECURITIES : BONDS				14,259,913	10.1
(Cost \$14,613,977)					
3) LISTED SECURITIES: PREFERRED STOCKS					
UNITED STATES (2023: 3.9%)					
Data Centers					
Digital Realty Trust Inc. 5.2%			5,812	123,273	0.1
Total Data Centers				<u>123,273</u>	<u>0.1</u>
Hotel					
RLJ Lodging Trust 1.95%			6,837	167,917	0.2
Total Hotel				<u>167,917</u>	<u>0.2</u>
Industrial					
Rexford Industrial Realty Inc. 5.625%			11,589	254,610	0.2
Total Industrial				<u>254,610</u>	<u>0.2</u>
Net Lease					
Agree Realty Corp. 4.25%			22,490	412,050	0.4
Global Net Lease Inc. 7.5%			1,852	42,456	-
LXP Industrial Trust 6.5%			6,043	294,596	0.3
Total Net Lease				<u>749,102</u>	<u>0.7</u>
Office					
City Office REIT Inc 6.625%			1,093	21,871	-
Total Office				<u>21,871</u>	<u>-</u>
Real Estate					
EPR Properties 9%			11,857	322,866	0.3
American Homes 4 Rent 5.875%			9,101	215,694	0.2
American Homes 4 Rent 6.25%			7,025	171,551	0.2
Total Real Estate				<u>710,111</u>	<u>0.7</u>
Residential					
UMH Properties Inc. 6.375%			9,149	206,258	0.2
Total Residential				<u>206,258</u>	<u>0.2</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Interest rate	Maturity	Shares	Fair Value USD	% net assets
Retail					
CTO Realty Growth Inc. 6.375%			5,573	126,695	0.1
Federal Realty Investment Trust 5%			13,244	276,616	0.4
Kimco Realty Corp. 5.125%			5,861	119,210	0.1
Regency Centers Corp. 5.875%			18,549	411,272	0.5
Total Retail				933,793	1.1
Self Storage					
Public Storage 4%			19,626	331,483	0.4
Public Storage 4.625%			14,789	287,054	0.3
Total Self Storage				618,537	0.7
Telecommunication Services					
DigitalBridge Group Inc. 7.125%			1,732	42,805	-
Total Telecommunication Services				42,805	-
TOTAL UNITED STATES				3,828,277	3.9
TOTAL LISTED SECURITIES: PREFERRED STOCKS				3,828,277	3.9
(Cost \$4,056,788)					
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				104,308,646	96.4
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET					
1) OTHER ORGANISED MARKET : BONDS					
UNITED STATES (2023: 6.7%)					
Utility					
Monongahela Power Co.	5.40	15/12/2043	82,000	77,518	0.1
Total Utility				77,518	0.1
TOTAL UNITED STATES				77,518	0.1
TOTAL OTHER ORGANISED MARKET : BONDS				77,518	0.1
(Cost \$81,241)					
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET				77,518	0.1
TOTAL INVESTMENTS				104,386,164	96.5
(Cost \$106,980,288)					
Other Assets of Excess of Other Liabilities				3,731,859	3.5
TOTAL NET ASSETS				108,118,023	100.0

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

ANALYSIS OF TOTAL ASSETS

Description	% Total Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	95.9
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	0.1
OTHER ASSETS	4.0
TOTAL	100.0

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024**

Significant Purchases		Cost
Security Name	Quantity	(USD)
NextEra Energy Inc.	45,215	3,690,277
Duke Energy Corp.	29,192	3,252,443
Prologis Inc.	22,153	2,834,487
Equinix Inc.	2,968	2,587,757
PG&E Corp.	124,705	2,429,846
TC Energy Corp.	53,331	2,403,449
Xcel Energy Inc.	37,046	2,323,348
Cheniere Energy Inc.	12,370	2,221,064
Sempra	26,737	2,194,481
Williams Cos Inc.	47,874	2,121,387
Entergy Corp.	16,444	2,082,586
Transurban Group	223,208	2,078,350
Targa Resources Corp.	12,820	1,983,762
CSX Corp.	50,865	1,763,528
National Grid Plc	127,917	1,716,419
CMS Energy Corp.	24,720	1,709,962
Extra Space Storage Inc.	9,736	1,690,006
Canadian Pacific Kansas City Ltd.	19,175	1,660,224
SBA Communications Corp.	6,958	1,644,196
NiSource Inc.	49,076	1,641,590
Crown Castle Inc.	13,555	1,582,080
Vonovia SE	42,691	1,567,648
Union Pacific Corp.	6,693	1,565,235
Healthpeak Properties Inc.	68,684	1,512,689
Brixmor Property Group Inc.	54,126	1,511,085
Public Service Enterprise Group Inc.	16,771	1,403,300

The table above shows a breakdown of material purchases of the sub-fund in accordance with the Regulations. All purchases of investments exceeding 1% of the total value of purchases, or a minimum of the 20 largest purchases, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD REAL ASSETS SECURITIES UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024 (continued)**

Significant Sales		
Security Name	Quantity	Proceeds (USD)
NextEra Energy Inc.	30,586	2,239,115
Crown Castle Inc.	16,010	1,763,031
Prologis Inc.	12,180	1,475,855
UDR Inc.	28,651	1,239,430
Realty Income Corp.	21,405	1,206,510
RWE AG	30,459	1,022,053
iShares Bloomberg Enhanced Roll Yield Commodity Swap UCITS ETF	130,926	979,597
American Tower Corp.	4,659	859,382
Vinci SA	7,577	782,190
Ventas Inc.	13,408	781,620
Duke Energy Corp.	7,158	764,934
Mitsui Fudosan Co. Ltd.	85,196	764,517
Transurban Group	84,256	723,392
Cheniere Energy Inc.	3,983	709,737
Targa Resources Corp.	4,940	695,682
Broadstone Net Lease Inc.	39,956	692,540
ONEOK Inc.	7,555	659,908
Williams Cos Inc.	14,475	643,830
CapitaLand Investment Ltd.	328,515	640,359
CareTrust Real Estate Investment Trust Inc.	22,350	625,404
Equinix Inc.	685	578,145
Vonovia SE	17,913	574,436
CMS Energy Corp.	8,894	566,164
Sempra	6,899	539,291
Extra Space Storage Inc.	3,414	538,473

The table above shows a breakdown of material sales of the sub-fund in accordance with the Regulations. All sales of investments exceeding 1% of the total value of sales, or a minimum of the 20 largest sales, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024**

Security	Shares	Fair Value USD	% net assets
1) INVESTMENTS			
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			
1) LISTED SECURITIES : COMMON STOCKS			
BRAZIL (2023: 4.8%)			
Circular Economy			
Orizon Valorizacao de Residuos SA	105,295	645,510	2.0
Total Circular Economy		<u>645,510</u>	<u>2.0</u>
Electricity Transmission & Distribution			
Equatorial Energia SA	163,893	727,344	2.2
Total Electricity Transmission & Distribution		<u>727,344</u>	<u>2.2</u>
TOTAL BRAZIL		<u>1,372,854</u>	<u>4.2</u>
CANADA (2023: 5.7%)			
Electricity Infrastructure			
Borex Inc.	27,931	557,766	1.7
Fortis Inc.	15,373	638,680	1.9
Total Electricity Infrastructure		<u>1,196,446</u>	<u>3.6</u>
TOTAL CANADA		<u>1,196,446</u>	<u>3.6</u>
FRANCE (2023: 6.2%)			
Circular Economy			
Veolia Environnement SA	18,559	521,172	1.6
Total Circular Economy		<u>521,172</u>	<u>1.6</u>
Sustainable Solutions			
Schneider Electric SE	2,547	635,569	1.9
Total Sustainable Solutions		<u>635,569</u>	<u>1.9</u>
TOTAL FRANCE		<u>1,156,741</u>	<u>3.5</u>
GERMANY (2023: 0.0%)			
Electricity Infrastructure			
E.ON SE	119,394	1,395,430	4.3
Total Electricity Infrastructure		<u>1,395,430</u>	<u>4.3</u>
TOTAL GERMANY		<u>1,395,430</u>	<u>4.3</u>
ITALY (2023: 5.4%)			
Electricity Infrastructure			
Enel SpA	264,241	1,884,795	5.8
Total Electricity Infrastructure		<u>1,884,795</u>	<u>5.8</u>
TOTAL ITALY		<u>1,884,795</u>	<u>5.8</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
SPAIN (2023: 15.0%)			
Electricity Infrastructure			
EDP Renovaveis SA	31,632	328,970	1.0
Iberdrola SA	128,731	1,773,502	5.4
Total Electricity Infrastructure		2,102,472	6.4
Electricity Transmission & Distribution			
Redeia Corp. SA	37,790	645,889	2.0
Total Electricity Transmission & Distribution		645,889	2.0
TOTAL SPAIN		2,748,361	8.4
UNITED KINGDOM (2023: 13.0%)			
Electricity Infrastructure			
SSE Plc	60,350	1,211,904	3.7
Total Electricity Infrastructure		1,211,904	3.7
Electricity Transmission & Distribution			
National Grid Plc	106,232	1,263,472	3.9
Total Electricity Transmission & Distribution		1,263,472	3.9
Water			
Pennon Group Plc	87,714	651,743	2.0
Severn Trent Plc	31,368	984,920	3.0
Total Water		1,636,663	5.0
TOTAL UNITED KINGDOM		4,112,039	12.6
UNITED STATES (2023: 42.3%)			
Circular Economy			
American Water Works Co. Inc.	7,035	875,787	2.7
Republic Services Inc.	6,737	1,355,350	4.1
Waste Connections Inc.	7,943	1,362,416	4.2
Waste Management Inc.	5,132	1,035,586	3.2
Total Circular Economy		4,629,139	14.2
Electricity Infrastructure			
Clearway Energy Inc.	24,620	640,120	2.0
Total Electricity Infrastructure		640,120	2.0
Integrated Utilities/Renewables			
CMS Energy Corp.	18,026	1,201,433	3.7
NextEra Energy Inc.	21,323	1,528,646	4.7
Public Service Enterprise Group Inc.	24,646	2,082,341	6.4
Xcel Energy Inc.	20,003	1,350,603	4.1
Total Integrated Utilities/Renewables		6,163,023	18.9

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Sustainable Solutions			
Bloom Energy Corp.	17,121	380,256	1.2
Carrier Global Corp.	17,514	1,195,506	3.7
First Solar Inc.	5,392	950,286	2.9
GE Vernova Inc.	3,357	1,104,218	3.4
Itron Inc.	8,833	959,087	2.9
Trane Technologies Plc	2,364	873,143	2.7
Xylem Inc.	4,128	478,931	1.4
Total Sustainable Solutions		5,941,427	18.2
TOTAL UNITED STATES		17,373,709	53.3
TOTAL LISTED SECURITIES : COMMON STOCKS (Cost \$31,372,630)		31,240,375	95.7
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING		31,240,375	95.7
TOTAL INVESTMENTS (Cost \$31,372,630)		31,240,375	95.7
Other Assets in Excess of Other Liabilities		1,387,406	4.3
TOTAL NET ASSETS		32,627,781	100.0
ANALYSIS OF TOTAL ASSETS			
Description			% Total Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			93.3
OTHER ASSETS			6.7
TOTAL			100.0

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024**

Significant Purchases		Cost
Security Name	Quantity	(USD)
E.ON SE	148,612	2,003,871
Pennon Group Plc	180,876	1,523,137
First Solar Inc.	6,199	1,499,641
Redeia Corp. SA	87,978	1,499,085
Xcel Energy Inc.	23,133	1,394,479
Eversource Energy	23,769	1,390,775
National Grid Plc	124,036	1,383,762
Waste Management Inc.	6,115	1,279,306
GE Vernova Inc.	3,862	1,275,844
Carrier Global Corp.	21,983	1,239,872
Itron Inc.	10,863	1,072,010
Orizon Valorizacao de Residuos SA	125,942	1,041,718
NEXTracker Inc.	17,749	975,544
Trane Technologies Plc	2,932	921,798
Bloom Energy Corp.	70,833	754,529
Schneider Electric SE	2,831	730,021
SSE Plc	29,259	710,646
Public Service Enterprise Group Inc.	8,283	689,555
Xylem Inc.	5,143	640,459
Waste Connections Inc.	2,940	535,309
Republic Services Inc.	2,198	457,400
NextEra Energy Inc.	4,152	305,045
Equatorial Energia SA	44,230	270,238

The table above shows a breakdown of material purchases of the sub-fund in accordance with the Regulations. All purchases of investments exceeding 1% of the total value of purchases, or a minimum of the 20 largest purchases, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL RENEWABLES AND SUSTAINABLE INFRASTRUCTURE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024 (continued)**

Significant Sales		
Security Name	Quantity	Proceeds (USD)
First Solar Inc.	8,257	1,939,779
Nexans SA	15,545	1,862,406
Waste Management Inc.	8,757	1,786,004
National Grid Plc	135,778	1,739,148
Eversource Energy	23,769	1,537,008
Xcel Energy Inc.	25,616	1,369,516
SSE Plc	57,092	1,220,434
Republic Services Inc.	6,330	1,210,252
Mercury NZ Ltd.	293,112	1,159,564
Xylem Inc.	7,125	965,327
Public Service Enterprise Group Inc.	12,947	935,905
CMS Energy Corp.	14,364	931,605
Crown Castle Inc.	8,160	906,199
Boralex Inc.	42,136	901,846
Redeia Corp. SA	50,188	885,096
Greenergy Renovables SA	28,946	829,800
Serena Energia SA	570,087	820,177
Bloom Energy Corp.	53,712	796,627
Atlantica Sustainable Infrastructure Plc	45,748	789,860
Waste Connections Inc.	4,357	767,207
Pennon Group Plc	93,162	732,693
American Water Works Co. Inc.	5,790	729,343
Orsted AS	11,584	717,732
NEXTracker Inc.	17,749	641,233
EDP Renovaveis SA	52,750	598,074
Enphase Energy Inc.	5,890	584,722
Veolia Environnement SA	19,400	578,086
Severn Trent Plc	17,813	574,213
Vestas Wind Systems A/S	26,040	478,953
Enel SpA	63,401	439,351
Iberdrola SA	31,236	411,840
NextEra Energy Inc.	5,719	395,738
Drax Group Plc	63,300	382,084
E.ON SE	29,218	364,767

The table above shows a breakdown of material sales of the sub-fund in accordance with the Regulations. All sales of investments exceeding 1% of the total value of sales, or a minimum of the 20 largest sales, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024**

Security	Shares	Fair Value USD	% net assets
1) INVESTMENTS			
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			
1) LISTED SECURITIES : COMMON STOCKS			
AUSTRALIA (2023: 5.3%)			
Midstream			
APA Group	167,795	723,942	1.5
Total Midstream		<u>723,942</u>	<u>1.5</u>
Toll Roads			
Transurban Group	196,489	1,628,586	3.3
Total Toll Roads		<u>1,628,586</u>	<u>3.3</u>
TOTAL AUSTRALIA		<u>2,352,528</u>	<u>4.8</u>
BRAZIL (2023: 3.8%)			
Electricity Transmission & Distribution			
Equatorial Energia SA	195,717	868,577	1.8
Total Electricity Transmission & Distribution		<u>868,577</u>	<u>1.8</u>
TOTAL BRAZIL		<u>868,577</u>	<u>1.8</u>
CANADA (2023: 6.2%)			
Midstream			
TC Energy Corp.	38,617	1,799,371	3.6
Total Midstream		<u>1,799,371</u>	<u>3.6</u>
Rail			
Canadian Pacific Kansas City Ltd.	16,248	1,176,249	2.4
Total Rail		<u>1,176,249</u>	<u>2.4</u>
TOTAL CANADA		<u>2,975,620</u>	<u>6.0</u>
CHINA (2023: 2.4%)			
Gas Utilities			
China Resources Gas Group Ltd.	246,132	974,505	2.0
ENN Energy Holdings Ltd.	84,535	607,898	1.2
Total Gas Utilities		<u>1,582,403</u>	<u>3.2</u>
TOTAL CHINA		<u>1,582,403</u>	<u>3.2</u>
FRANCE (2023: 0.0%)			
Toll Roads			
Getlink SE	63,569	1,014,388	2.1
Total Toll Roads		<u>1,014,388</u>	<u>2.1</u>
TOTAL FRANCE		<u>1,014,388</u>	<u>2.1</u>

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
HONG KONG (2023: 2.3%)			
Integrated Utilities/Renewables			
CLP Holdings Ltd.	100,703	846,694	1.7
Total Integrated Utilities/Renewables		846,694	1.7
TOTAL HONG KONG		846,694	1.7
ITALY (2023: 1.0%)			
Gas Utilities			
Italgas SpA	40,739	228,298	0.5
Total Gas Utilities		228,298	0.5
TOTAL ITALY		228,298	0.5
JAPAN (2023: 3.0%)			
Airports			
Japan Airport Terminal Co. Ltd.	23,100	733,947	1.5
Total Airports		733,947	1.5
Rail			
East Japan Railway Co.	48,237	856,731	1.7
Total Rail		856,731	1.7
TOTAL JAPAN		1,590,678	3.2
MEXICO (2023: 3.2%)			
Airports			
Grupo Aeroportuario del Pacifico SAB de CV	66,093	1,161,888	2.3
Total Airports		1,161,888	2.3
TOTAL MEXICO		1,161,888	2.3
NETHERLANDS (2023: 2.3%)			
Midstream			
Koninklijke Vopak NV	23,722	1,044,328	2.1
Total Midstream		1,044,328	2.1
Toll Roads			
Ferrovial SE	12,410	521,908	1.1
Total Toll Roads		521,908	1.1
TOTAL NETHERLANDS		1,566,236	3.2
NEW ZEALAND (2023: 2.3%)			
Airports			
Auckland International Airport Ltd.	257,993	1,255,538	2.5
Total Airports		1,255,538	2.5
TOTAL NEW ZEALAND		1,255,538	2.5

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
SPAIN (2023: 4.4%)			
Electricity Transmission & Distribution			
Redeia Corp. SA	51,336	877,411	1.8
Total Electricity Transmission & Distribution		877,411	1.8
Towers			
Cellnex Telecom SA	32,059	1,013,186	2.0
Total Towers		1,013,186	2.0
TOTAL SPAIN		1,890,597	3.8
UNITED KINGDOM (2023: 6.0%)			
Electricity Transmission & Distribution			
National Grid Plc	148,268	1,763,428	3.6
Total Electricity Transmission & Distribution		1,763,428	3.6
Water			
Pennon Group Plc	85,662	636,496	1.3
Severn Trent Plc	17,023	534,503	1.1
Total Water		1,170,999	2.4
TOTAL UNITED KINGDOM		2,934,427	6.0
UNITED STATES (2023: 53.6%)			
Electricity Transmission & Distribution			
CenterPoint Energy Inc.	33,031	1,048,074	2.1
PG&E Corp.	121,172	2,445,251	5.0
Sempra	23,919	2,098,175	4.2
Total Electricity Transmission & Distribution		5,591,500	11.3
Gas Utilities			
NiSource Inc.	45,426	1,669,860	3.4
Total Gas Utilities		1,669,860	3.4
Integrated Utilities/Renewables			
CMS Energy Corp.	19,338	1,288,878	2.6
Duke Energy Corp.	21,153	2,279,024	4.6
Energy Corp.	26,896	2,039,255	4.1
NextEra Energy Inc.	20,335	1,457,816	3.0
PPL Corp.	30,626	994,120	2.0
Public Service Enterprise Group Inc.	14,531	1,227,724	2.5
Xcel Energy Inc.	30,956	2,090,149	4.2
Total Integrated Utilities/Renewables		11,376,966	23.0
Midstream			
Cheniere Energy Inc.	7,737	1,662,449	3.4
Targa Resources Corp.	8,237	1,470,305	3.0
Williams Cos Inc.	29,692	1,606,931	3.3
Total Midstream		4,739,685	9.7

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF INVESTMENTS AS AT 31 December 2024 (continued)**

Security	Shares	Fair Value USD	% net assets
Rail			
CSX Corp.	56,811	1,833,291	3.7
Union Pacific Corp.	7,448	1,698,442	3.4
Total Rail		3,531,733	7.1
Towers			
SBA Communications Corp.	7,610	1,550,918	3.1
Total Towers		1,550,918	3.1
TOTAL UNITED STATES		28,460,662	57.6
TOTAL LISTED SECURITIES : COMMON STOCKS (Cost \$46,056,752)		48,728,534	98.7
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING		48,728,534	98.7
TOTAL INVESTMENTS (Cost \$46,056,752)		48,728,534	98.7
Other Assets in Excess of Other Liabilities		642,341	1.3
TOTAL NET ASSETS		49,370,875	100.0

ANALYSIS OF TOTAL ASSETS

Description	% Total Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	98.5
OTHER ASSETS	1.5
TOTAL	100.0

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024**

Significant Purchases		Cost
Security Name	Quantity	(USD)
Duke Energy Corp.	26,331	2,704,522
NextEra Energy Inc.	31,433	2,211,545
Xcel Energy Inc.	33,536	1,861,700
SBA Communications Corp.	7,780	1,837,547
Union Pacific Corp.	7,448	1,741,826
PG&E Corp.	87,244	1,613,184
CSX Corp.	45,802	1,588,553
CenterPoint Energy Inc.	49,280	1,528,981
Canadian Pacific Kansas City Ltd.	17,018	1,449,180
TC Energy Corp.	34,530	1,420,873
Eversource Energy	22,129	1,322,410
Williams Cos Inc.	32,139	1,294,817
Cheniere Energy Inc.	7,459	1,281,179
Transurban Group	142,430	1,211,549
National Grid Plc	104,589	1,201,679
Sempra	15,224	1,184,926
Entergy Corp.	9,922	1,129,666
Japan Airport Terminal Co. Ltd.	29,859	1,096,816
Koninklijke Vopak NV	24,168	1,056,226
Getlink SE	63,569	1,026,307
American Tower Corp.	4,914	992,616
PPL Corp.	30,626	985,084
Vinci SA	8,491	959,515
Crown Castle Inc.	9,162	952,927
Redeia Corp. SA	53,929	951,075
Aena SME SA	4,492	916,747
CMS Energy Corp.	14,119	888,191
Public Service Enterprise Group Inc.	10,467	777,756
APA Group	167,795	777,305
Equatorial Energia SA	129,553	770,016
Auckland International Airport Ltd.	164,193	768,483
NiSource Inc.	24,932	756,681
Grupo Aeroportuario del Pacifico SAB de CV	44,796	727,768
RWE AG	20,006	717,085
East Japan Railway Co.	38,533	710,849
Cellnex Telecom SA	20,006	706,677
Targa Resources Corp.	4,721	660,481
Rumo SA	146,485	607,989
China Resources Gas Group Ltd.	161,785	568,565
Pennon Group Plc	62,168	508,339
American Electric Power Co. Inc.	5,055	505,381

The table above shows a breakdown of material purchases of the sub-fund in accordance with the Regulations. All purchases of investments exceeding 1% of the total value of purchases, or a minimum of the 20 largest purchases, are disclosed.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

**BROOKFIELD GLOBAL LISTED CORE INFRASTRUCTURE UCITS FUND
SCHEDULE OF SIGNIFICANT PORTFOLIO CHANGES AS AT 31 December 2024 (continued)**

Significant Sales		
Security Name	Quantity	Proceeds (USD)
NextEra Energy Inc.	31,241	2,338,113
Crown Castle Inc.	16,712	1,861,925
Eversource Energy	22,129	1,492,509
Aena SME SA	7,002	1,343,132
CenterPoint Energy Inc.	38,599	1,110,568
RWE AG	32,066	1,078,186
American Tower Corp.	5,427	1,002,647
Rumo SA	242,685	978,186
AltaGas Ltd.	39,020	926,459
Vinci SA	8,491	876,544
Transurban Group	75,187	650,673
PPL Corp.	24,370	647,213
ONEOK Inc.	8,180	634,995
Public Service Enterprise Group Inc.	8,046	604,935
WEC Energy Group Inc.	7,430	593,836
Duke Energy Corp.	5,178	587,916
DTE Energy Co.	5,178	563,421
Cheniere Energy Inc.	3,181	543,851
Ameren Corp.	7,100	521,723
American Electric Power Co. Inc.	5,055	485,743
SBA Communications Corp.	2,514	476,320
Canadian Pacific Kansas City Ltd.	6,200	465,082
CMS Energy Corp.	6,691	437,919
Enbridge Inc.	10,280	376,116
Sacyr SA	109,817	372,660
Entergy Corp.	2,724	370,171
Williams Cos Inc.	8,907	363,324
Grupo Aeroportuario del Pacifico SAB de CV	21,014	354,785
Sempra	3,835	335,577
Ferrovial SE	8,583	330,318
Athens International Airport SA	35,246	327,111
East Japan Railway Co.	14,196	300,600

The table above shows a breakdown of material sales of the sub-fund in accordance with the Regulations. All sales of investments exceeding 1% of the total value of sales, or a minimum of the 20 largest sales, are disclosed.

Sustainable Finance Disclosure Regulation (“SFDR”)

The sub-funds Brookfield Global Listed Real Estate UCITS Fund and Brookfield Real Assets Securities UCITS Fund, do not promote environmental or social characteristics, and do not have an objective sustainable investment (as provided by articles 8 or 9 of SFDR). The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities article 7 TR (“Taxonomy Regulation”).

Article 8 and 9 sub-funds

The sub-funds Brookfield Global Listed Core Infrastructure UCITS Fund and Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund seek to promote environmental and social characteristics and invest in companies that apply good corporate governance. To achieve this, the Brookfield Global Listed Core Infrastructure UCITS Fund pursue the following approach in the investment process via exclusions, Environmental, Social and Governance (“ESG”) integration and engagement. Up to 9 May 2024, Article 8 fund disclosures applied to the Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund. From 10 May 2024, Article 9 disclosures, which are dedicated to products with a sustainable investment objective, applied to the fund.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Brookfield Global Listed Core Infrastructure UCITS Fund

Legal entity identifier: 493005ORVCCYW3JQM83

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be

To what extent were the environmental and/or social characteristics promoted by this financial product met? *[list the environmental and/or social characteristics promoted by the financial product. For the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852, in respect of sustainable investments with environmental objectives, list the environmental objectives set out in Article 9 of that Regulation to which the sustainable investment underlying the financial product contributed. For financial products that made sustainable investments with social objectives, list the social objectives]*



The environmental and social characteristics promoted by the Fund during the reporting period 1 January 2024 to 31 December 2024 (the "Reporting Period") consisted of:

- (1) Facilitating energy transition and security
- (2) Increase mobility for society – physical and digital
- (3) Supporting a clean and circular economy

The Fund will be actively managed against the FTSE Global Core Infrastructure 50/50 Index (USD). The Fund does not currently have a reference benchmark designated for the purpose of attaining the environmental or social characteristics promoted.

● **How did the sustainability indicators perform?**

Over the reporting period, the average sustainability indicator scores were as follows:

<u>Sustainability Indicator</u>	<u>Adverse impact on Sustainability factors (qualitative or quantitative)</u>	<u>Performance</u>
<i>Greenhouse gas emissions</i>	<i>Investments in companies without carbon emission reduction initiatives</i>	<i>0% of the portfolio companies do not have carbon emission reduction initiatives</i>
<i>Greenhouse gas emissions</i>	<i>Blended Weight Average Carbon Intensity (Scope 1 & 2 t/USD Million EVIC)</i>	<i>200 Blended WACI (Scope 1 & 2 t/USD Million EVIC)</i>
<i>Energy performance</i>	<i>Share of non-renewable energy consumption and production</i>	<i>43% blended weighted average of non-renewable energy production by power generation portfolio companies which represented 9% of total portfolio.¹</i>
<i>Social and employee matters</i>	<i>Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</i>	<i>0% of portfolio companies have violated UN Global Compact principles and OECD Guidelines for Multinational Enterprises</i>

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

1. Companies included in the calculation are those that have a majority (50%+ revenues / regulated asset base / cash flow contribution) business activity in power generation specifically. Companies that have power generation where it was not the primary business activity were excluded in the 2024 calculation.

The data above is sourced from company materials, Bloomberg, and MSCI.

● **...and compared to previous periods?** [include for financial products where at least one previous periodic report was provided]

<u>Sustainability Indicator</u>	<u>Adverse impact on Sustainability factors (qualitative or quantitative)</u>	<u>Performance 2023</u>	<u>Performance 2024</u>	<u>2024 vs 2023 Performance Periods</u>
Greenhouse gas emissions	Investments in companies without carbon emission reduction initiatives	0% of the portfolio companies do not have carbon emission reduction initiatives	0% of the portfolio companies do not have carbon emission reduction initiatives	All companies held in the portfolio have carbon emissions reduction initiatives.
Greenhouse gas emissions	Blended Weight Average Carbon Intensity (Scope 1 & 2 t/USD Million EVIC)	274 Blended WACI (Scope 1 & 2 t/USD Million EVIC)	200 Blended WACI (Scope 1 & 2 t/USD Million EVIC)	The WACI decreased by 74 tons per USD million of EVIC due to a decreased position size in electric generation infrastructure and integrated utilities. ²
Energy performance	Share of non-renewable energy consumption and production	57% blended weighted average of non-renewable energy production by power generation portfolio companies which represented 8% of total portfolio. ¹	43% blended weighted average of non-renewable energy production by power generation portfolio companies which represented 9% of total portfolio. ¹	The percent of non-renewable energy production by power generation portfolio companies decreased by 14% due to a decreased position size of electric generation and integrated utilities.
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0% of portfolio companies have violated UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0% of portfolio companies have violated UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Through our due diligence process, 0 portfolio companies have violated the UN Global Compact principles and OECD Guidelines for Multinational Enterprises

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?** *[include for financial products that made sustainable investments, where not included in the reply to the above question, describe the objectives. Describe how the sustainable investments contributed to the sustainable investment objective. For the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852, list the environmental objectives set out in Article 9 of that Regulation to which the sustainable investment underlying the financial product contributed]*

N/A – the Fund does not commit to making sustainable investments.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?** *[include where the financial product includes sustainable investments]*

N/A – the Fund does not commit to making sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Fund does not commit to making sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A – the Fund does not commit to making sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors? *[include section if the financial product considered principal adverse impacts on sustainability factors]*

N/A – the Fund does not consider principal adverse impacts on sustainability factors.

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NextEra Energy Inc	Renewables/Electric Generation	6.4	U.S.
Transurban Group	Toll Roads	4.7	Asia Pacific
Duke Energy Corp	Renewables/Electric Generation	4.4	U.S.
Sempra	Electricity Transmission & Distribution	4.2	U.S.
PG&E Corp	Electricity Transmission & Distribution	3.6	U.S.
Entergy Corp	Renewables/Electric Generation	3.2	U.S.
National Grid PLC	Electricity Transmission & Distribution	3.1	U.K.
NiSource Inc	Gas Utilities	3.0	U.S.
Public Service Enterprise Group	Renewables/Electric Generation	2.9	U.S.
TC Energy Corp	Midstream	2.8	Canada

The top investments are the average top 10 positions over the reporting period 1 January 2024 to 31 December 2024.

What was the proportion of sustainability-related investments?

N/A – the Fund does not commit to making sustainable investments.

● **What was the asset allocation?**

As of December 31, 2024, 98.54% of investments met the environmental and social characteristics as defined by the Fund. This is calculated using the blended average of the portfolio holdings throughout the reporting year. These securities met the criteria because they all have set an emissions reduction target or reported strategies to reduce their carbon emissions, have reported GHG emissions data, and/or integrate renewable energy sources in their power generation activities where applicable. 1.46% of the portfolio includes the remaining investments of the financial product which are not aligned with the environmental or social characteristics, nor qualified as sustainable investments, but rather cash which was held as ancillary liquidity.

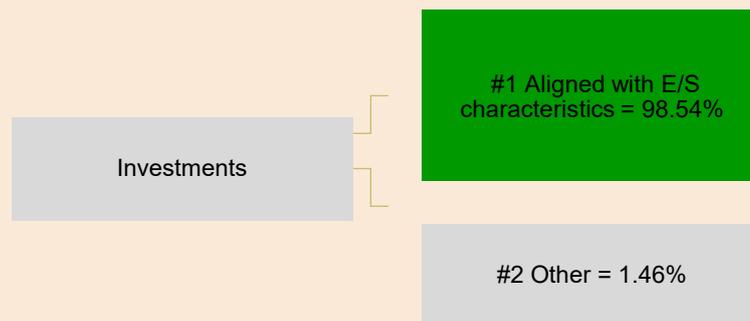
Asset allocation describes the share of investments in specific assets.



[Include a statement for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852]

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

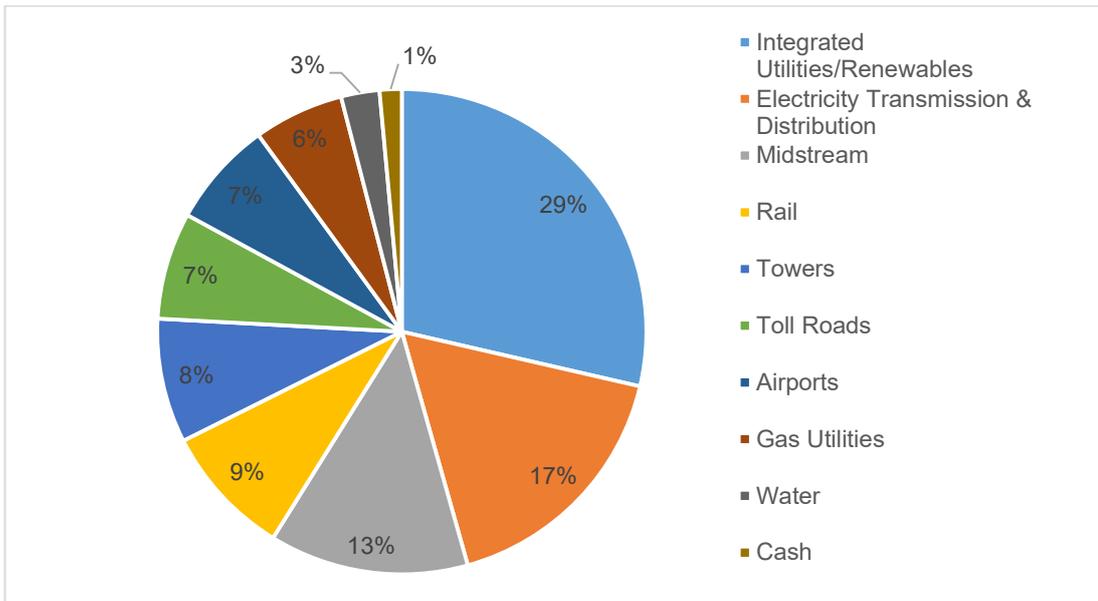
The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**



The chart represents the average economic sector allocations over the reporting period 1 January 2024 to 31 December 2024.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy? *[include section for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852 and include information in accordance with Article 51 of this Regulation]*

N/A – the Fund does not commit to making sustainable investments.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

N/A – the Fund does not commit to Taxonomy-alignment.

[include note for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.

- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

- **operational expenditure** (OpEx) reflects the green operational

- **What was the share of investments made in transitional and enabling activities?** *[include a breakdown of the proportions of investments during the reference period]*

N/A – the Fund does not commit to making sustainable investments.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?** *[include where at least one previous periodic report was provided]*

N/A – the Fund does not commit to making sustainable investments.



- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?** *[include section only for the financial products referred to in Article 6, first subparagraph, of Regulation (EU) 2020/852 where the financial product included sustainable investments with an environmental objective that invested in economic activities that are not environmentally sustainable economic activities, and explain why the financial product invested in economic activities that were not Taxonomy-aligned]*

N/A – the Fund does not commit to making sustainable investments.



- **What was the share of socially sustainable investments?** *[include only where the financial product included sustainable investments with a social objective]*

N/A – the Fund does not commit to making sustainable investments.



- **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The “#2 Other” investments are cash which was held as ancillary liquidity.



Minimum environmental and social safeguards are not applied to investments included under “#2 Other”.

- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?** *[list the actions taken within in the period covered by the periodic report to meet the environmental or social characteristics promoted by the financial product, including shareholder engagement as referred to in Article 3g of Directive 2007/36/EC and any other engagement relating to the environmental or social characteristics promoted by the financial product]*



The Investment Manager executed the following ESG integration methods during the reference period to meet the ESG characteristics described in previous section.

1. The Investment Manager maintained and updated its proprietary quantitative model for the following reasons:
 - a. To better assess performance on sustainability for companies in the Investment Manager's portfolios and investable universe;
 - b. To better identify potential ESG issues of companies for further qualitative ESG research and engagement.
2. The Investment Manager conducted engagement calls with portfolio holding companies on material ESG issues to obtain additional research insights, encourage positive change for the ESG characteristics promoted, and to discuss any material controversies. Through regular meetings and discussions with companies, the Investment Manager actively seeks increased transparency by encouraging more frequent and robust disclosure and the establishment of tangible ESG goals.
3. The Investment Manager took an active and responsible approach to proxy voting by using customized ESG proxy voting guidelines for casting votes, when required.

In 2024, the Investment Manager voted proxies for 100% of eligible proxy ballots. In addition, the company discussed proxy voting matters during engagement calls referenced above.

4. Binding Elements

100% of the investments abided by the binding elements of the Fund.

[include note for financial products where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product]

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark? *[include section where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product and indicate where the methodology used for the calculation of the designated index can be found]*

N/A – no such reference benchmark has been designated.

● **How does the reference benchmark differ from a broad market index?**

N/A

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

● **How did this financial product perform compared with the reference benchmark?**

N/A

● **How did this financial product perform compared with the broad market index?**

Performance Summary

(Net of Fees)

YTD

Brookfield Global Listed Core UCITS Fund (Class E)

8.80%

FTSE Global Core Infrastructure 50/50 Net Index (USD)

9.53%

[include note for financial products where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product]

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Brookfield Global Renewables and Sustainable Infrastructure Fund

Legal entity identifier: 549300GQCDUXV8KYAY15

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: 80%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: ___%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to have a positive environmental impact with alignment to global renewables, sustainable infrastructure activities, and / or supporting the global transition towards a lower-carbon future.

As of December 31, 2024, 98.07% blended weighted average of the Fund's investments were classified as sustainable investments and therefore contributed to the Fund's sustainable investment objective. 1.93% of the Fund's portfolio includes the remaining investments of the Fund which is cash which was held as ancillary liquidity.

The Fund's blended Weighted Average Carbon Intensity (WACI) is 108 Scope 1 & 2 tons CO2 per USD million of Enterprise Value including Cash (EVIC). The Fund's sustainable investments, in contributing to the Fund's sustainable investment objective, seek to mitigate the impact of fossil fuel-based infrastructure assets while providing important social benefits. These sustainable investments also positively contributed to the following objectives, as set out in the Fund's Supplement:

- i. positive environmental impact (e.g., decarbonization) on resource consumption;
- ii. affordability and equitable access to essential resources & infrastructure systems for all end consumers; and
- iii. reliability, resilience, and security of essential infrastructure systems

How did the sustainability indicators perform?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

<u>Sustainability Indicator</u>	<u>Performance</u>
Positive Contribution of Business Activities	100% of the portfolio companies met the revenue requirements of positively contributing business activities defined by the Fund.
Exclusionary Screening	100% of the portfolio companies met the binding elements of the Fund.
Sustainable Development Goals (SDGs) Alignment	100% of the portfolio companies aligned to at least three out of the five SDGs.
Weighted Average Carbon Intensity (WACI)	The Fund's Blended WACI for 2024 reportign period was 108 Scope 1 & 2 tons CO2 per USD Million of EVIC ¹

1. This is the blended weighted average of portfolio holdings over the course of 2024.

Sustainability Indicators

Determining positive contribution of business activities: the Investment Manager determined that a sustainable investment has made or is making a positive contribution to a particular environmental and/or social objective (as set in (i) to (iii) above) where, at the time of purchase and on an on-going basis thereafter, an investee company makes or derives at least 50% of any of its: (i) revenues; (ii) cash flow; (iii) regulated assets base; and/or (iv) capital expenditures from any, or a combination of, the following business activities.

- i. renewable energy sources, including: generation (wind, solar, and other forms of clean power (e.g., biomass)); batteries and storage (storage and electrification technology (e.g., clean hydrogen)); and/or manufacturing (renewable energy products and/or services).
- ii. electric transmission and distribution networks.

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

- iii. water and waste infrastructure, including water utilities and/or circular economy (promotion of the redesign of products and systems to minimize waste and enable greater recycling, reuse of materials, and methane capture for renewable natural gas).
- iv. clean technology, including grid modernization, energy efficiency, smart grid technology and efficient materials and equipment.
- v. data storage and transmission.

The above business activities are either directly defined as sustainable activities by EU Taxonomy standards or are determined by the Investment Manager to have similar positive environmental and / or social characteristics to sustainable business activities.

The Fund's investment process examined the magnitude of companies' impact towards the environmental and / or social objectives to which the Fund's sustainable investments contributed. The Investment Manager believes that these objectives must work interdependently to achieve the best possible outcome for companies and their investors and that companies making critical investments in resources seeking to mitigate reliance on fossil fuel-based infrastructure while promoting clean resource consumption are integral to the world's transformation towards a sustainable future. The Investment Manager sought to support companies that demonstrated substantially reduced investments in fossil fuel generation (specifically coal) and prioritized companies that (i) have reduced and ultimately exited all coal operations; or (ii) have never been involved with coal operations. In addition, the Investment Manager believes that natural gas, as a low carbon fuel source, is a pragmatic resource in the absence of renewable energy storage to ensure both an affordable and reliable energy system.

On an annual basis, the Investment Manager reviews all investee companies held in the Fund's portfolio by assessing investee companies' reported revenue, cash flow, regulated asset base, and/or capital expenditures directly from investee company materials as a primary source and other third party data providers as a secondary source. If an investee company is non-compliant with the 50% threshold set out above, the Investment Manager further assesses the investment opportunity to engage with the investee company or will divest the Fund's position due to a change in fundamental business activities that no longer align with the objectives of the Fund.

(2) Exclusionary Screening

The Fund applied certain exclusions to the portfolio in order to mitigate the impact of fossil fuels. The Investment Manager used these exclusions to identify appropriate companies that do not have high thresholds of carbon intensity. All screening is carried out internally by the Investment Manager and no external sources are used to aid the screening process. The additional screening criteria can be found in the 'binding elements' section of pre-contractual disclosures set out below.

(3) SDG Alignment

The Fund measured UN SDG alignment to assist in determining whether the Fund's sustainable investments meet the environmental and social objectives (listed at (i) to (iii) above). The Investment Manager has determined that each investee company's business activities, as defined above, should align with at least three of the following SDGs:

- SDG 6: Clean Water & Sanitation – ensure availability and sustainable management of water and sanitation for all

BROOKFIELD INVESTMENT FUNDS (UCITS) PLC

- SDG 7: Affordable & Clean Energy – ensure access to affordable, reliable, sustainable, and modern energy for all
- SDG 9: Industry, Innovation & Infrastructure – build resilient infrastructure, promote inclusive sustainable industrialization and foster innovation
- Target 9.4 – upgrading infrastructure for sustainability & efficiency
- SDG 12: Responsible Consumption & Production – ensure sustainable consumption and production patterns
- Target 12.2 – achieve sustainable management and efficient use of natural resources
- Target 12A – support developing countries to move towards sustainable patterns of consumption & production
- Target 12C – rationalize inefficient fossil-fuel subsidies that encourage wasteful consumption
- SDG 13: Climate Action – take urgent action to combat climate change and its impacts

The Investment Manager reviewed investee company SDG alignment at the point of investible universe inclusion and determined SDG Alignment via explicit investee company disclosures or the Investment Manager's self-assessment of the investee company's activities and alignment to the SDGs. Alignment is determined on a "yes" or "no" basis based on the eligible investment criteria business activities that are determined to be positive contributors to climate change adaptation and/or climate change mitigation. If an investee company does not align to 3 of the 5 SDG's listed above, they are not included in the investible universe of the Fund.

SDG alignment is also reviewed on an annual basis. If an investee company no longer aligns to 3 of the 5 SDG's listed above, the Investment Manager assesses the investment opportunity to engage with the investee company or will divest the Fund's position due to a change in fundamental business activities that no longer align with the objectives of the Fund.

(4) Weighted Average Carbon Intensity (or WACI)

In accordance with its sustainable investment objective, the Investment Manager measured the WACI of the Fund and the trajectory of the Fund's WACI, for any given measurable period (e.g. annual), and projections of the Fund's WACI to 2030 to measure the Fund's potential net zero alignment. The measurement of the WACI trajectory is to determine that the Fund is making considerable reduction efforts by measuring the individual investee company's contribution to the overall WACI of the Fund. The trajectory, while not limited by an underlying benchmark or specific target, is measured to demonstrate positive environmental progress of the carbon intensity of investee companies. The intention of the measurement is to demonstrate progress from any measurement period (e.g. calendar year) through 2030, an intermediate time period to assess progress towards net zero alignment.

The Investment Manager analysed the portfolio's WACI and the efforts made by the underlying investee companies. Carbon reduction efforts were ratified through internal analysis of an investee company's business plan alignment to positive contributing activities to climate change adaptation and mitigation, and are supported by third party analysis such as the Science Based Targets (SBTi). Given the eligible investment criteria for an investee company includes physical assets that may be carbon emitting (e.g. coal power), a significant reduction effort is constituted by achieving the following: planned investments in positive contribution activities that lower the operational emissions of an activity and/or the shut-down of high emitting assets. If a business activity is not a physical asset such as a power plant or transmission line, a significant reduction effort is achieved via scope 2 emissions reduction policies leading to increased use of low to zero emission power sources for the business activity and a stated commitment by the investee company to use more renewable sources of power. If an investee company does not have a reduction target or initiatives to reduce absolute emissions, the Investment Manager uses the absence of these targets as an opportunity to engage with the investee company further and better understand their long-term climate and energy transition strategy. While an investee company is not required to have an emissions reduction target, the Investment Manager expects operational efforts by the investee company to reduce the carbon intensity of business activities.

● ***...and compared to previous periods?***

The sustainability indicators changed since the Fund converted to Article 9 from Article 8 in May 2024.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

The Investment Manager's approach for its sustainable investments to not cause significant harm to any environmental or social objective includes the following guidelines:

- (1) The Fund fully excluded companies that derive revenues from activities related to: tobacco; weapons (controversial or manufacturing); unconventional oil & gas; conventional oil & gas (exploration, extraction, or refining of oil & gas); and coal (exploration, mining, extraction, transportation, distribution or refining).
- (2) The Investment Manager has mitigated the impact of fossil fuels through the binding elements of the strategy which puts thresholds in place on the maximum level of exposure to fossil fuel activities undertaken by a company.
- (3) The Fund sought to ensure that the investee companies in which it invests follow good governance practices. For example, the Fund monitored each investee company's alignment with the following frameworks (see also the response below to "How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights" below):
 - a. UN Global Compact;
 - b. UN Guiding Principles on Business and Human Rights ("UNGPs");
 - c. OECD Guidelines for Multinational Enterprises (as applicable); and
 - d. ILO Conventions

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Framework alignment is determined on a “yes” or “no” basis, based on the Investment Manager’s review of investee company disclosures. Framework alignment is reviewed by the Investment Manager on an annual basis. If an investee company no longer aligns with these frameworks, the Investment Manager may seek the opportunity to engage with the investee company or divest due to a change in business practices that no longer align with the objectives of the Fund.

The Investment Manager took into account the mandatory principal adverse indicators (PAI) to determine that investee companies were doing no significant harm to the environmental or social objectives. In particular, the Fund relied on investee companies adhering to explicit criteria (e.g. PAI 10) as well as reporting ongoing targets (e.g. PAI 1 – 3) to determine both a positive alignment to the sustainable investment objective of the Fund as well as ensuring there is no significant harm to the sustainable investment objective. Some PAIs are considered but are not binding elements for the Fund, as access to relevant data has areas for improvement (e.g. PAI 7). Further detail in relation to the Fund’s use of PAIs is set out in the pre-contractual disclosure response to the question: “Does this financial product consider principal adverse impacts on sustainability factors?”

How were the indicators for adverse impacts on sustainability factors taken into account?

The way in which the Fund considered the indicators for adverse impacts on sustainability factors is set out above and see also below in the response to “Does this financial product consider principal adverse impacts on sustainability factors?”. In addition, the Fund’s binding elements and its asset eligibility criteria (as detailed herein) address a company’s environmental footprint, alignment with global organisations and industry norms, and restricted exposure to controversial industries. For example, the Investment Manager used these exclusions to identify appropriate companies that do not have high thresholds of carbon intensity. For example, the Fund fully excluded companies that derive revenues from activities related to: tobacco; weapons (controversial or manufacturing); unconventional oil & gas; conventional oil & gas (exploration, extraction, or refining of oil & gas); and coal (exploration, mining, extraction, transportation, distribution or refining). The additional screening criteria can be found in the binding elements section of the pre-contractual disclosures. Please reference the pre-contractual disclosures for further information regarding the Fund’s binding elements. The Investment Manager reviews indicators for adverse impacts and sustainability factors at minimum on an annual basis and also on an ad hoc basis as needed and as data is made available. The Investment Manager continually reviews and adjusts its approach as the availability of relevant data evolves.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, based on available information at the time of investment, the Investment Manager confirmed whether each investee company was a signatory of the UN Global Compact and the associated UN Guiding Principles. Additionally, in the context of an incomplete and developing data landscape, the Investment Manager monitored whether portfolio companies either directly or indirectly reported alignment to OECD and UN Global Compact principles and existing policies that may address issues such as human rights, bribery and corruptions, labour rights, child labour, discrimination, health and safety, collective bargaining.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager's approach to considering principle adverse impacts on sustainability factors was implemented through the consideration of the following principal adverse indicators:

- i. GHG Emissions (1) & Carbon footprint (2)
 - a. Limited companies in power generation to demonstrate carbon emissions intensity less than 354 (scope 1 & 2 grams/KWh).
 - b. Conducted a net zero analysis of the portfolio to determine portfolio trajectory and engagement opportunities with companies that do not demonstrate progress in reducing absolute emissions or setting ambitious targets.
- ii. Exposure to companies in active in the fossil fuel sector (3)
 - a. Excluded or limited companies with activities in coal or nuclear power generation, and unconventional oil and gas.
- iii. Share of non-renewable energy consumption and production (4)
 - a. Identified companies in positively contributing activities such as renewable energy generation, battery & storage, as well as, clean technology supporting the use and base load power of renewable energy generation.
- iv. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (14)
 - a. Excluded companies involved in weapons (controversial or manufacturing).

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
Enel SpA	Integrated Utilities	5.6	Continental Europe
Iberdrola SA	Integrated Utilities	5.1	Continental Europe
Public Service Enterprise Group	Regulated Electric Utilities	4.7	U.S.
CMS Energy Corp	Regulated Electric Utilities	4.7	U.S.
Republic Services Inc	Waste	4.2	U.S.
NextEra Energy Inc	Integrated Utilities	4.2	U.S.
Waste Connections Inc	Waste	4.0	Canada
American Water Works Co Inc	Water Utilities	3.9	U.S.
Boralex Inc	Renewable Power	3.6	Canada
E.ON SE	Regulated Electric Utilities	3.6	Continental Europe
SSE PLC	Integrated Utilities	3.1	U.K.
National Grid PLC	Regulated Electric Utilities	3.0	U.K.
Severn Trent PLC	Water Utilities	3.0	U.K.
Carrier Global Corp	Industrial Innovation	2.9	U.S.
Waste Management Inc	Waste	2.7	U.S.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

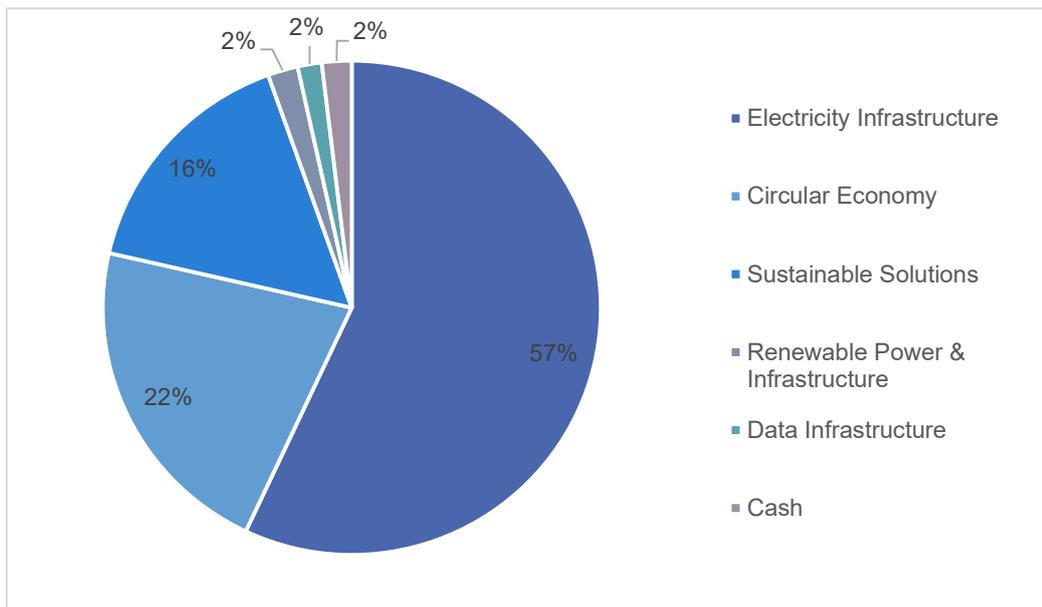


#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

● In which economic sectors were the investments made?





To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – The Fund does not commit to making sustainable investments with an environmental objective aligned with the EU Taxonomy.

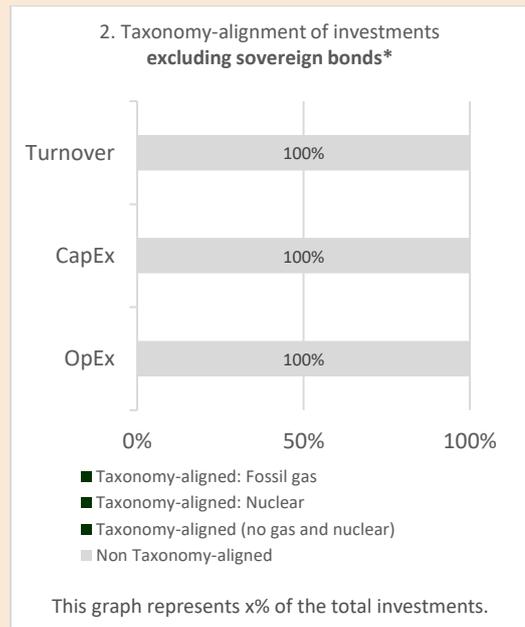
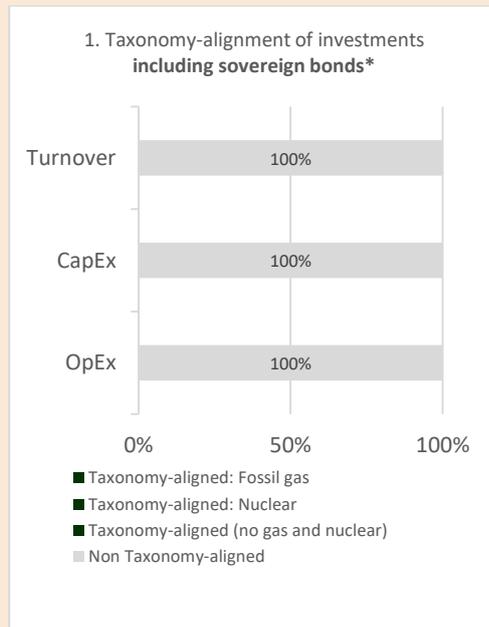
● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

N/A – The fund does not commit to making sustainable investments with an environmental objective aligned with the EU Taxonomy.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

- **What was the share of investments made in transitional and enabling activities?**

N/A – The Fund does not commit to making investments in transitional and enabling activities.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

N/A – The Fund does not commit to making sustainable investments with an environmental objective aligned with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As of December 31, 2024, 98.07% of investments met the sustainable investments with an environmental object that were not aligned with the EU Taxonomy defined by the Fund. 1.93% of the portfolio includes the remaining investments of the Fund which are cash which was held as ancillary liquidity.



What was the share of socially sustainable investments?

N/A – The Fund does not commit to making sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The “#2 not sustainable” investments were cash which was held as ancillary liquidity. Minimum environmental and social safeguards were not applied to investments included under “#2 not sustainable”.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Investment Manager executed the following sustainability framework during the reference period to meet the sustainability indicators described in previous section.

1. The Investment Manager maintained and updated proprietary quantitative model for the following reasons:
 - a. To better assess performance on sustainability for companies in the Investment Manager’s portfolios and investable universe;

- b. To better identify potential ESG issues of companies for further qualitative research and engagement.
2. The Investment Manager conducted engagement calls with portfolio holding companies on material ESG issues to obtain additional research insights, encourage positive change for the sustainability indicators promoted, and to discuss any material controversies. Through regular meetings and discussions with companies, the Investment Manager actively sought increased transparency by encouraging more frequent and robust disclosure and the establishment of the sustainability framework.
3. The Investment Manager took an active and responsible approach to proxy voting by using customized ESG proxy voting guidelines for casting votes, when required.

In 2024, the Investment Manager voted proxies for 100% of eligible proxy ballots. In addition, the company discussed proxy voting matters during engagement calls referenced above.

4. Binding Elements

100% of the investments abided by the binding elements of the Fund.



How did this financial product perform compared to the reference sustainable benchmark?

● ***How did the reference benchmark differ from a broad market index?***

N/A – no such reference benchmark has been designated.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

N/A – no such reference benchmark has been designated.

● ***How did this financial product perform compared with the reference benchmark?***

N/A – no such reference benchmark has been designated.

● ***How did this financial product perform compared with the broad market index?***

N/A – no such reference benchmark has been designated.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

APPENDIX

Operational Risk

Operational risk comprises the risk that deficiencies in the effectiveness and accuracy of information systems or internal controls will result in a material loss. The risk arises from human error, systems failures, inadequate procedures or internal management controls and these are mitigated by the following controls:

- The valuation standards and systems utilised by the Administrator are consistent with current industry standards, with derivatives valued at market value and exposures stated on a delta-adjusted basis.
- Valuation/pricing of all financial derivative instruments are sourced and reported independently, using appropriate methodologies as appropriate for the instrument.
- There is segregation of duties between the Manager and the Administrator;
- Operational control procedures are in place to enable prompt and accurate recording of physical and derivative transactions and protect the integrity of systems and portfolio information. All trades are booked on trade date and the transaction history cannot be deleted from the system;
- Independent reconciliations of portfolio holdings and frequent broker confirmations are carried out by both the Manager and the Administrator on a monthly basis and signed off by senior personnel;
- New types of derivative instruments must be approved for use by the Board after consideration of the investment and operational risks and requirements and documented business continuity/disaster recovery plans are in place for both the Manager and the Administrator.

The Manager analyses and monitors the portfolios of the sub-funds on a daily basis. Exposures are measured by market, asset class, sector and market capitalisation. Pre and post trade compliance monitoring is carried out to ensure that there are no breaches of the sub-funds' investment guidelines.

Remuneration Disclosure

The Manager has designed and implemented a remuneration policy (the "Policy") in line with the provisions of S.I. 257 of 2013 European Union (Alternative Investment Fund Managers) Regulations 2013 (the "AIFM Regulations"), S.I. 352 of 2011 European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and of the ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD (the "ESMA Guidelines"). The Policy is designed to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including the oversight and where appropriate the management of sustainability risks in line with the Sustainable Finance Disclosure Regulations.

The Manager's remuneration policy applies to its identified staff whose professional activities might have a material impact on the Company's risk profile and so covers senior management, risk takers, control functions and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers and whose professional activities have a material impact on the risk profile of the Company. The Manager's policy is to pay identified staff a fixed component with the potential for identified staff to receive a variable component. It is intended that the fixed component will represent a sufficiently high proportion of the total remuneration of the individual to allow the Manager to operate a fully flexible policy, with the possibility of not paying any variable component. When the Manager pays a variable component as performance related pay certain criteria, as set out in the Manager's remuneration policy, must be adhered to. The various remuneration components are combined to ensure an appropriate and balanced remuneration package that reflects the relevant staff rank and professional activity as well as best market practice. The Manager's remuneration policy is consistent with, and promotes, sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile of the funds it manages.

APPENDIX (continued)

Remuneration Disclosure (continued)

These disclosures are made in respect of the remuneration policies of the Manager. The disclosures are made in accordance with the ESMA Guidelines.

Total remuneration (in EUR) paid to the identified staff of the Manager fully or partly involved in the activities of the Company that have a material impact on the Company's risk profile during the financial year to 31 December 2024 (the Manager's financial year):

<u>Fixed remuneration</u>	EUR
Senior Management	3,377,918
Other identified staff	-
<u>Variable remuneration</u>	
Senior Management	732,962
Other identified staff	-
Total remuneration paid	4,110,880

No of identified staff – 20

Neither the Manager nor the Company pays any fixed or variable remuneration to identified staff of the Investment Manager.

There have been no material changes made to the Remuneration Policy or the Manager's remuneration practices and procedures during the financial year.

Securities Financing Transactions

The Company is subject to the Regulation (EU) 2015/2365 on Transparency of Securities Financing Transactions and of Reuse and Amending Regulation (EU) No 648/2012 of the European Parliament and of the Council (SFTR).

A Securities Financing Transaction (SFT) is defined per Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transact
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction;
- a total return swap.

For the year end 31 December 2024 and year ended 31 December 2023 the sub-funds have not entered into such SFT. Accordingly, there are no additional disclosures required for the Company.

Additional Provisions for Investors in Switzerland

The state of the origin of the Company is Ireland. The Representative in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying Agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8001 Zurich. The prospectus, the key information documents or the key investor information documents, the articles, the list of purchases and sales as well as the annual and semiannual reports may be obtained free of charge from the representative.

APPENDIX

Total Expense Ratios

The total expense ratio was calculated based on the version currently applicable of the “Guidelines on the calculation and disclosure of the Total Expense Ratio of collective investment schemes” of the Asset Management Association (AMAS).

Sub-Fund	Total Expense Ratio Financial Year 31 December 2024	Total Expense Ratio Financial Year 31 December 2023
	%	%
Brookfield Global Listed Real Estate UCITS Fund		
Class A	-	1.05
Class AA	-	1.05
Class B	1.05	1.05
Class E	1.05	1.05
Class F	1.05	1.05
Class I	1.05	1.05
Class V	1.90	1.90
Class W	1.90	1.90
Class Z	1.05	1.05
Brookfield Real Assets Securities UCITS Fund		
Class E	1.05	1.05
Class XD	0.20	-
Brookfield Global Renewables and Sustainable Infrastructure UCITS Fund		
Class B	1.15	1.15
Class E	1.15	1.15
Class F	1.15	1.15
Class O*	0.90	-
Class V**	2.10	2.10
Brookfield Global Listed Core Infrastructure UCITS Fund		
Class B	1.00	1.00
Class E	1.00	1.00
Class O*	0.90	-

* Class O share class was launched on 14 March 2024.

** Class V Share class terminated on 3 December 2024.



brookfieldoaktree.com



info@brookfieldoaktree.com



855-777-8001

Brookfield

©2025 Brookfield Corporation