

AICA Member Profile:

# Brookfield Oaktree Wealth Solutions

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## History and Mission

The roots of Brookfield date back to real estate investment in 1899, while Oaktree was formed in 1995. When Brookfield acquired a majority stake in Oaktree Capital in 2019, it created one of the world's largest alternative asset managers. Now Brookfield Oaktree Wealth Solutions (BOWS) is delivering the two firms' capabilities to private wealth investors, in partnership with their advisors.

Our solutions are built to meet the varying needs of individual investors, and they are coupled with market and investment insights based on our unique products and portfolio expertise. We offer specialized support for financial advisors and their

clients, built on a foundation of investment excellence, integrity and alignment of interests.

At Brookfield and Oaktree, we share a long-term, value-driven and contrarian investment style, rooted in rigorous risk management processes — and our market knowledge and in-depth operating experience give us an edge.

## Alternative Investments

With more than \$925 billion in assets under management<sup>1</sup>, Oaktree and Brookfield have had a long-standing investment track record in alternatives in different areas, Oaktree in credit, largely, and Brookfield, in real assets. In 2021, Brookfield and Oaktree created a joint distribution platform, Brookfield Oaktree Wealth Solutions, which offers institutional-caliber alternative investment offerings to investors via their financial advisors.

We've launched various strategies in credit, real estate, and infrastructure designed specifically for the wealth channel and are looking forward to launching additional products. Specifically, we offer:

- Brookfield Infrastructure Income Fund<sup>2</sup>, a tender offer fund, which has approximately \$2.3 billion in net assets and invests in private and public infrastructure.

- Oaktree Diversified Income Fund (ODIDX)<sup>3</sup>, which has approximately \$250 million in net assets and invests in multi-asset credit.
- Brookfield Real Assets Income Fund (NYSE: RA)<sup>4</sup>, a closed-end fund with approximately \$900 million in net assets. RA was launched in 2016 as a result of a merger of three other closed-end funds managed by Brookfield's Public Securities Group, including the firm's oldest fund which was inceptioned in 1989. RA invests in a mix of income-oriented real asset debt and equities.
- In addition, we have private real estate and private credit offerings designed for wealth.
- Investors can also access mutual funds managed by Brookfield and Oaktree, which primarily invest in publicly traded equities across infrastructure, real estate, and renewables sectors.

## Q&A with BOWS Leadership

### *Where do you feel BOWS does its best work?*

"Alternative investments" encompass a wide array of separate asset classes, strategies and vehicles, each with a role in an overall portfolio. Our goal is to deliver the highest-quality alternative solutions, insights and

partnership to advisors and their clients. We provide financial advisors and their clients with access to institutional-caliber investments in infrastructure, real estate, renewables and private credit.

### *Name one thing most investment professionals misunderstand regularly*

Many people don't realize that institutional investors such as pension plans have long allocated to alternative investments, including hedge funds and private equity funds. However, individual investors generally are under allocated to alternatives, due to a number of factors, including a lack of education and limited access to products for retail investors. Before making an allocation to alternatives, individuals need to gain an understanding of them in terms of their benefits to a diversified portfolio along with some of the structural nuances.

### *What would be most helpful to the industry going forward?*

Education, education, education! The benefits of investing in alternatives like infrastructure, real estate, renewables and credit, can include income streams, diversification and lower correlation to traditional asset classes, and they may help reduce volatility and potentially enhance long-term risk-adjusted returns.

Understanding which investment vehicle may best suit your portfolio is also critical.

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We realize there's a lot to understand in this universe, which is why education is so important and why we established The Alts Institute where investors and advisors can access the foundational expertise, asset allocation perspectives and best practices they need to unlock the full opportunity of alternatives.

### ***Where do you see BOWS in three years?***

Continuing to seek out efficient and new ways to provide access for advisors and their clients to alternative investments. Research shows that allocations to alternatives by individual investors are forecast to grow 12% annually for the coming decade.<sup>5</sup>

A confluence of factors is driving this trend. New investment vehicles are making it easier to access alternatives. There is growing awareness of the benefits of investing in alternatives, with historical performance data showing that adding alternatives to a portfolio has improved investor outcomes.

At the same time, investors are facing a challenging investment environment shaped by changing interest rates, stubborn recession concerns, elevated inflation, geopolitical tensions and public market volatility — leaving many with a sense that the traditional 60/40 global equity/bond portfolio may be unsuitable for their needs and in search of solutions.

### ***How long have you been a member of AICA and why did you join?***

We joined AICA in 2021 and our membership goes hand in hand with our mission to educate the industry on alternative investments and the vehicles available.

### ***How do you define success?***

When we see higher allocations to alternative investments.

## **Important Disclosures**

**Investors should consider the investment objectives, risks, charges, and expenses of an investment carefully before investing. Please read the prospectus carefully before investing:**

- [Brookfield Infrastructure Income Fund](#)
- [Brookfield Real Assets Income Fund](#)
- [Oaktree Diversified Income Fund](#)

**Or you may call Brookfield Oaktree Wealth Solutions on 855-777-8001.**

**Investing in these Funds involves risk, including possible loss of principal invested. There can be no assurance that the Funds mentioned herein will achieve their respective investment objectives.**

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Brookfield Infrastructure Income Fund Inc. is distributed by Quasar Distributors, LLC.

Oaktree Diversified Income Fund Inc. is distributed by Quasar Distributors, LLC.

Brookfield Real Assets Income Fund Inc. is distributed by Foreside Fund Services, LLC.

Quasar Distributors, LLC, provides filing administration for Brookfield Real Assets Income Fund Inc.

## References

<sup>1</sup> As of March 31, 2024

<sup>2</sup>The Fund will subject Fund stockholders to greater risks associated with private market investments with potential limited liquidity. An investment in the Fund should be viewed as a long-term investment within a multi-asset personal portfolio and should not be viewed individually as a complete investment program.

Private infrastructure investments are subject to the risks incidental to the ownership and operation of infrastructure projects, including risks associated with the general economic climate, geographic or market concentration, government regulations and fluctuations in interest rates. Since investments in infrastructure securities, like many other types of long-term investments, have historically experienced significant fluctuations and cycles in value, specific market conditions may result in occasional or permanent reductions in the value of these investments. Such specific market conditions could include, but are not limited to, the following: (i) demand for commodities, such as natural gas or minerals; (ii) impact of alternative technologies on our business and cyber security attacks; (iii) ability to successfully identify, complete and integrate acquisitions; (iv) competition with other market participants; (v) construction or expansion or projects, environmental damage and future capital

expenditures; (vi) economic regulation and adverse regulatory decisions in the countries we operate, including nationalization or the imposition of new taxes; (vii) supply chain disruptions; and (viii) adverse claims or governmental rights or governmental rights asserted against the lands used for our infrastructure assets. The Fund intends to distribute substantially all of its net investment income to common stockholders in the form of distributions. Under normal market conditions, the Fund intends to declare and pay distributions monthly to common stockholders of record. In addition, the Fund intends to distribute any net capital gains earned from the sale of portfolio securities to common stockholders no less frequently than annually, although net short-term capital gains may be paid more frequently. However, the Fund cannot guarantee that it will make distributions and the amount of distributions that the Fund may pay, if any, is uncertain. The Fund may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital, or offering proceeds. The Fund's Shares have no history of public trading, nor is it currently intended that the Shares will be listed on a public exchange or any other trading market in the near future. No organized secondary market is expected to develop for the Shares, and liquidity for the Shares is expected to be provided only through quarterly tender offers of the Shares at NAV per share. There is no guarantee that repurchases will occur or that an investor will be able to sell all the Shares that the investor desires to sell in a tender offer. Due to these restrictions, an investor should consider an investment in the Fund to be illiquid. Investing in the Shares may be speculative and involves a high degree of risk, including the risks associated with leverage. The Fund currently intends to use leverage from time to time to facilitate short-term working capital requirements and to seek to achieve its investment objectives. Leverage creates risks that may adversely affect the return for the stockholders. The Fund is new, with a limited operating history, and there can be no assurance that the Fund will grow or maintain an economically viable size, in which case the Board of Trustees of the Fund may decide to liquidate the Fund.

<sup>3</sup>The Fund will subject Fund stockholders to greater levels of credit risk, call risk and liquidity risk than funds that do not invest in such securities. Generally, lower-rated or unrated securities of equivalent credit

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quality offer a higher return potential than higher-rated securities but involve greater volatility of price and greater risk of loss of income and principal, including the possibility of a default or bankruptcy of the issuers of such securities. An investment in the securities of financially distressed issuers can involve substantial risks. These securities may present a substantial risk of default or may be in default at the time of investment. The Fund currently intends to use leverage to seek to achieve its investment objective. Leverage creates risks that may adversely affect the return for the holders of common stock. The Fund may invest in securities of companies in an “emerging market.” Investments in emerging market securities involve a greater degree of risk than, and special risks in addition to, the risks associated with investments in domestic securities or in securities of foreign developed countries.

<sup>4</sup> Investing in the Fund involves risk, including possible loss of principal invested. There can be no assurance that the Fund will achieve its investment objective. Investing in the Fund will be subject to numerous investment risks incidental to the ownership and operation of “real assets.” These risks may cause, among other things, a reduction in income, an increase in operating costs, and an increase in costs associated with investments in real assets, which may materially affect the financial position and returns of specific investments. The use of leverage may magnify the impact of changes in net asset value on the holders of shares of common stock. The cost of leverage could exceed the return on the securities acquired with the proceeds of the leverage, thereby diminishing returns to the holders of the common stock. The Fund declares and pays distributions monthly from net investment income. Distributions include all distribution payments regardless of source and may include net income, capital gains and/or return of capital (ROC). The final tax status of the distributions may differ substantially, and they will be made available to shareholders after the close of each calendar year. The proportion of distributions that are treated as taxable distributions may also vary in future years. Closed-end funds are offered through a one-time public offering, and once issued, shares of closed-end funds typically are not redeemable to the Fund. Investors looking to sell their shares must do so on the open market through a stock exchange. At the time of sale, your shares may have a market

price that is above or below NAV. Shares of closed-end funds frequently trade at a market price that is below their NAV.

<sup>5</sup> Source: Bain & Company. As of February 2023. Compound annual growth rate 2022-2032.

Disclosure: The opinions of the speakers / presenters are their own opinions and may not be the opinions of AICA. Listed closed-end funds and business development companies trade on exchanges at prices that may be above or below their NAVs. There is no guarantee that an investor can sell shares at a price greater than or equal to the purchase price, or that a CEF's or BDCs discount will narrow or be eliminated. Non-listed closed-end funds and business development companies do not offer investors daily liquidity but rather on a quarterly or semi-annual basis, often on a small percentage of share. CEFs often use leverage, which can increase a fund's risk or volatility. The actual amount of distributions may vary with fund performance and other conditions. Past performance is no guarantee for future results.