



# Center Coast Brookfield Midstream Focus Fund

Brookfield

Class I | CCCNX

Semi-Annual Shareholder Report | March 31, 2026

This semi-annual shareholder report contains important information about the Center Coast Brookfield Midstream Focus Fund for the period of October 1, 2025, to March 31, 2026. You can find additional information about the Fund at <https://privatewealth.brookfield.com/fund/center-coast-brookfield-midstream-focus-fund>. You can also request this information by contacting us at 855-244-4859.

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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
Class I	\$242	4.39%

\* Annualized

## HOW DID THE FUND PERFORM AND WHAT AFFECTED ITS PERFORMANCE?

For the six-month period ended March 31, 2026, the Fund (i) underperformed its primary benchmark, the Alerian Midstream Energy Select Index and (ii) outperformed its broad-based benchmark, the S&P 500 Index.

### WHAT FACTORS INFLUENCED PERFORMANCE

Overweight positions to select outperforming midstream operators focused on natural gas were the largest positive group contributor during the period. Additionally, a non-index, outperforming position in a midstream company focused on floating liquefied natural gas (FLNG) infrastructure contributed positively as well. Conversely, a non-index position in an energy infrastructure operator operating in Texas, Louisiana and Mexico lagged during the period. The timing of our non-index position in a producer and exporter of liquefied natural gas (LNG) detracted from relative returns as well. Lastly, a non-index position in a wholesale distribution business moderately detracted from relative performance.

### POSITIONING

Against a backdrop of geopolitical disruption abroad and accelerating, structurally supported demand at home, we believe midstream equities offer a unique value proposition. In the current environment, we see the asset class supported by a rare combination of durable volumes, contracted cash flows, healthy balance sheets and improving investor sentiment. As markets reprice replacement risk and the importance of reliable energy systems, we feel that well-positioned midstream companies are increasingly differentiated as attractive, cash-generative beneficiaries of the evolving energy landscape.

#### Top Contributors

- ↑ Targa Resources Corp.
- ↑ Kodiak Gas Services, Inc.
- ↑ Golar LNG Limited

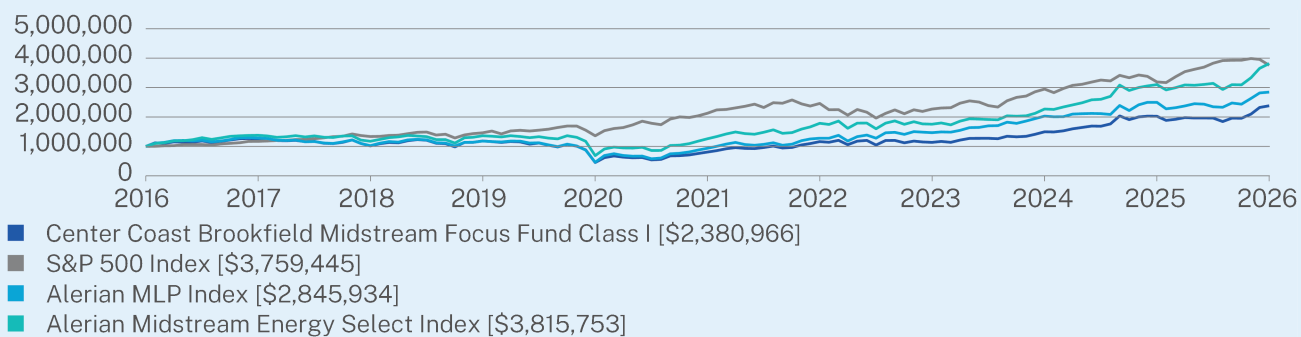
#### Top Detractors

- ↓ Sempra Energy
- ↓ Cheniere Energy, Inc.
- ↓ ARKO Petroleum Corp.

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

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

## CUMULATIVE PERFORMANCE (Initial Investment of \$1,000,000)



The Alerian Midstream Energy Index is not included in the cumulative performance graph above because data for this Index is unavailable prior to its inception date of June 25, 2018.

## ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	10 Year
<b>Class I (without sales charge)</b>	17.57	24.11	9.06
<b>S&amp;P 500 Index</b>	17.80	12.06	14.16
<b>Alerian MLP Index</b>	13.92	24.89	11.03
<b>Alerian Midstream Energy Select Index</b>	23.06	24.80	14.33
<b>Alerian Midstream Energy Index</b>	21.36	24.24	N/A**

Visit <https://privatewealth.brookfield.com/fund/center-coast-brookfield-midstream-focus-fund> for more recent performance information.

Effective September 30, 2025, the Fund changed its principal investment strategies to invest in a manner that will allow it to be treated as a regulated investment company (rather than a "C" corporation) under the Internal Revenue Code of 1986, as amended. The Fund selected the Alerian Midstream Energy Select Index to replace the Alerian Midstream Energy Index as one of its benchmark indices because it believes that the Alerian Midstream Energy Select Index is more appropriate for comparing the Fund's performance in light of the changes to the Fund's principal investment strategies.

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

\*\* Data for the Alerian Midstream Energy Index is unavailable prior to its inception date of June 25, 2018.

## KEY FUND STATISTICS (as of March 31, 2026)

<b>Total Net Assets</b>	\$1,160,818,015
<b>Number of Portfolio Holdings</b>	30
<b>Portfolio Turnover</b>	24%
<b>Total Advisory Fees Paid</b>	\$4,779,861

## WHAT DID THE FUND INVEST IN? (as of March 31, 2026)

### Top Holdings

	(%) <sup>1</sup>
Targa Resources Corp.	11.6%
The Williams Companies, Inc.	8.4%
Cheniere Energy, Inc.	7.8%
TC Energy Corp.	7.8%
Energy Transfer LP	7.5%
Kinder Morgan, Inc.	6.4%
Enbridge, Inc.	5.0%
Enterprise Products Partners LP	5.0%
MPLX LP	4.9%
ONEOK, Inc.	4.8%

### Sector Breakdown<sup>2</sup>

Gathering & Processing	39.5%
Pipeline Transportation / Natural Gas	32.4%
Pipeline Transportation / Petroleum	11.0%
Liquefaction	11.0%
Electricity Transmission & Distribution	2.1%
Marketing / Wholesale	1.4%
Services / Midstream	1.0%
Production & Mining / Natural Gas	1.0%
Storage	0.5%
Cash & Other	0.1%

1 Represents percent of total investments.

2 Represents percent of total net assets.

## WHERE CAN I FIND ADDITIONAL INFORMATION ABOUT THE FUND?

For additional information about the Fund, including its prospectus, financial information, holdings and proxy information, scan the QR code on page 1 or visit <https://brookfield.onlineprospectus.net/Brookfield/funds>.

## HOUSEHOLDING

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