

Brookfield Real Estate Income Trust Inc.

Brookfield REIT

As of March 31, 2024

Principal Place, London, U.K.

Brookfield

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus. **This literature must be read in conjunction with the prospectus in order to fully understand all of the implications and risks of the offering of securities to which the prospectus relates. A copy of the prospectus must be made available to you in connection with any offering.** No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Securities and Exchange Commission, the Attorney General of the State of New York nor any other state securities regulator has approved or disapproved of our common stock, determined if the prospectus is truthful or complete or passed on or endorsed the merits of the offering. Any representation to the contrary is a criminal offense. A copy of the Brookfield Real Estate Income Trust Inc. prospectus is available at www.BrookfieldREIT.com.

Important Information

Risk Factors:

An investment in shares of common stock of Brookfield Real Estate Income Trust Inc. (“Brookfield REIT”) involves a high degree of risk. These securities should only be purchased if you can afford to lose your complete investment. Please read the prospectus for a description of the material risks associated with an investment in Brookfield REIT. These risks include but are not limited to the following:

Brookfield REIT has a limited operating history, and its operating history should not be relied upon due to the changes to its business resulting from the adviser transition, including the engagement of Brookfield REIT Adviser LLC (the “Adviser”) and Brookfield Oaktree Wealth Solutions LLC and the changes to Brookfield REIT’s board of directors, executive officers and investment portfolio. There is no assurance that Brookfield REIT will be able to successfully achieve its investment objectives.

Brookfield REIT has only made limited investments to date, and you will not have the opportunity to evaluate its future investments before Brookfield REIT makes them.

Since there is no public trading market for shares of Brookfield REIT’s common stock, repurchase of shares by it will likely be the only way to dispose of your shares. Brookfield REIT’s share repurchase plan will provide stockholders with the opportunity to request that it repurchase their shares on a monthly basis, but Brookfield REIT is not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased in any particular month in its discretion. In addition, repurchases will be subject to available liquidity and other significant restrictions. Further, Brookfield REIT’s board of directors may modify, suspend or terminate the share repurchase plan if it deems such action to be in our best interest and the best interest of stockholders. As a result, the shares should be considered as having only limited liquidity and at times may be illiquid.

Brookfield REIT cannot guarantee that it will make distributions, and if it does, it may fund such distributions from sources other than cash flow from operations, and there are no limits on the amounts Brookfield REIT may pay from such sources. Brookfield REIT believes that the likelihood that it pays distributions from sources other than cash flow from operations will be higher in the early stages of the offering.

The purchase and repurchase price for shares of Brookfield REIT common

stock will generally be based on its prior month’s net asset value (NAV) (subject to material changes as described in the prospectus) and will not be based on any public trading market. While there will be independent annual appraisals of Brookfield REIT’s properties, the appraisal of properties is inherently subjective, and its NAV may not accurately reflect the actual price at which its assets could be liquidated on any given day.

Brookfield REIT has no employees and is dependent on the Adviser to conduct its operations. The Adviser will face conflicts of interest as a result of, among other things, the allocation of investment opportunities among Brookfield REIT and other Brookfield funds and accounts, the allocation of time of its investment professionals, and the substantial fees that Brookfield REIT will pay to the Adviser.

This is a “best efforts” offering. If Brookfield REIT is not able to raise a substantial amount of capital in the near term, its ability to achieve its investment objectives could be adversely affected.

Principal and interest payments on any borrowings will reduce the amount of funds available for distribution or investment in additional real estate assets. Borrowing also increases the risk of loss and exposure to negative economic effects.

There are limits on the ownership and transferability of Brookfield REIT’s shares.

If Brookfield REIT fails to maintain its qualification as a REIT and no relief provisions apply, its NAV and cash available for distribution to stockholders could materially decrease as a result of being subject to corporate income tax.

Investing in commercial real estate assets involves certain risks, including but not limited to Brookfield REIT’s tenants’ inability to pay rent; increases in interest rates and lack of availability of financing; tenant turnover and vacancies; and changes in supply of or demand for similar properties in a given market.

Brookfield REIT’s operating results will be affected by global and national economic and market conditions generally and by the local economic conditions where its properties are located, including changes with respect to rising vacancy rates or decreasing market rental rates; fluctuations in the average occupancy; inability to lease space on favorable terms; bankruptcies, financial difficulties or lease defaults by its tenants; and

changes in government rules, regulations and policies, such as property taxes, zoning laws, limitations on rental rates, and compliance costs with respect to environmental and other laws.

The novel coronavirus (“COVID-19”) may have an adverse impact on Brookfield REIT’s NAV, results of operations, cash flows and fundraising, ability to source new investments, obtain financing, pay distributions to stockholders and satisfy repurchase requests, among other factors.

Forward-Looking Statements:

Statements contained in this sales material that are not historical facts are based on our current expectations, estimates, projections, opinions or beliefs. Such statements are not facts and involve known and unknown risks, uncertainties and other factors. Prospective investors should not rely on these statements as if they were fact. Certain information contained in this sales material constitutes “forward-looking statements,” which can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “project,” “target,” “estimate,” “intend,” “continue,” “forecast” or “believe” or the negatives thereof or other variations thereon or other comparable terminology. Due to various risks and uncertainties, including those described in the prospectus, actual events or results or our actual performance may differ materially from those reflected or contemplated in such forward-looking statements. No representation or warranty is made as to future performance or such forward-looking statements. In light of the significant uncertainties inherent in these forward-looking statements, the inclusion of this information should not be regarded as a representation by us or any other person that our objectives and plans, which Brookfield REIT considers to be reasonable, will be achieved.

You should carefully review the “Risk Factors” section of the prospectus for a discussion of the risks and uncertainties that Brookfield REIT believes are material to its business, operating results, prospects and financial condition. Except as otherwise required by federal securities laws, Brookfield REIT does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Brookfield Oaktree Wealth Solutions LLC (member FINRA/SIPC) is the dealer manager for the Brookfield Real Estate Income Trust Inc. offering.

Brookfield REIT

Brookfield REIT leverages the power of Brookfield,¹ one of the world's largest real estate owners and operators, and Oaktree,¹ a preeminent alternative manager with deep credit expertise.

Applying a flexible approach, Brookfield REIT seeks to identify high-quality, income-producing opportunities across real estate equity and debt, diversified by location and property type.

Potential benefits and features:

- ✓ Monthly Distributions²
- ✓ Monthly Liquidity³
- ✓ Monthly Pricing
- ✓ Diversification
- ✓ Capital Appreciation
- ✓ Inflation Hedge

1. "Brookfield" refers to Brookfield Asset Management Inc., together with its affiliates. "Oaktree" refers to Oaktree Capital Management, L.P., together with its affiliates. The adviser of Brookfield REIT is Brookfield REIT Adviser LLC, an affiliate of Brookfield, and the sub-adviser is Oaktree Fund Advisors, LLC, an affiliate of Oaktree.

2. Distributions are authorized by Brookfield REIT's board of directors and are not guaranteed.

3. Liquidity is provided through Brookfield REIT's share repurchase plan, which has monthly and quarterly limits and may be suspended and/or terminated.



Why Brookfield

One of the World's Largest Alternative Asset Managers, With ~\$900B AUM¹

Brookfield invests in sectors where it possesses a competitive advantage



\$276B

REAL ESTATE
AUM

\$191B

INFRASTRUCTURE
AUM

\$102B

RENEWABLE POWER
AUM

\$130B

PRIVATE EQUITY
AUM

\$126B

OAKTREE CREDIT
AUM

1. AUM (assets under management) for Brookfield Asset Management Inc. and its affiliates as of December 31, 2023. Source: Brookfield. The adviser of Brookfield REIT is Brookfield REIT Adviser LLC, an affiliate of Brookfield, and the sub-adviser is Oaktree Fund Advisors, LLC, an affiliate of Oaktree.

Why Brookfield

Global Scale: One of the world's largest real estate investors, with \$276 billion in AUM.

Differentiated Insights: More than 500 on-the-ground real estate sector specialists sourcing income-generating assets.

Owner & Operator: Over 30,000 operating employees, managing every property aspect and focusing on creating long-term value.

Powerful Partnership: With complementary skills and aligned investment philosophies, Oaktree brings three decades of credit expertise and \$189 billion in firm AUM to the relationship.

Alignment of Interests: Brookfield is Brookfield REIT's largest shareholder, with a \$250 million investment underscoring their commitment.

Delivering real estate and credit expertise to individual investors

Assets under management for Brookfield Asset Management Inc. and its affiliates, including Oaktree, as of December 31, 2023. Number of operating employees includes investment and operating professionals across all of Brookfield's real estate platform. There can be no assurance that any of these professional will remain with the Fund or that the past performance or success of such professionals serves as an indicator of his or her future performance or success.

Source: Brookfield.

\$276B

BROOKFIELD REAL
ESTATE AUM

500+

REAL ESTATE
PROFESSIONALS

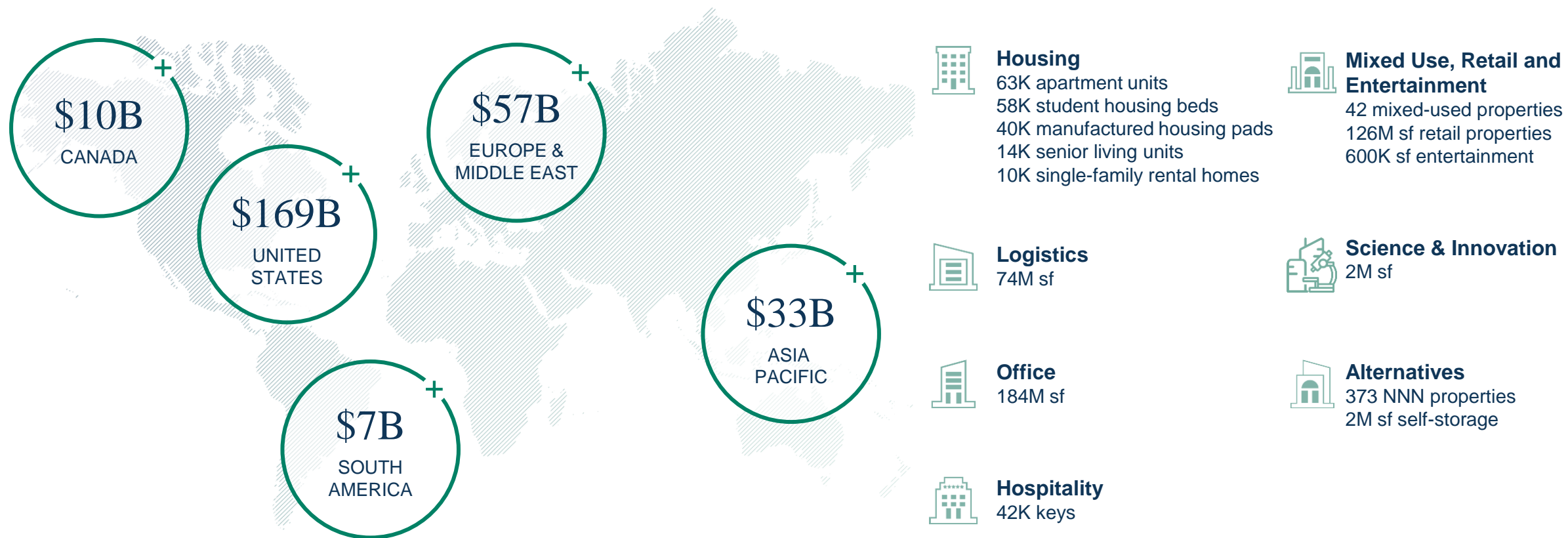
30,000+

OPERATING
EMPLOYEES

1110 Key Federal Hill, Baltimore, MD

Global Scale and Differentiated Insights

On-the-ground experts identify trends and source opportunities firsthand across sectors and geographies



Investors in Brookfield REIT will not own an interest in properties managed by Brookfield for other real estate investment strategies. AUM as of December 31, 2023. Property information as of September 30, 2023. Source: Brookfield.

Brookfield Is an Owner & Operator



INVESTING

Trusted resources active in core markets, with real-time information helping Brookfield REIT to acquire properties with favorable terms

OPERATING

Not reliant on third parties to manage properties, enabling Brookfield REIT to effectively manage assets at a cost savings

Powerful Partnership

Brookfield

\$276B

REAL ESTATE
AUM

500+

REAL ESTATE
PROFESSIONALS



OAKTREE

\$126B

CREDIT
AUM

300+

CREDIT
PROFESSIONALS

“We are thrilled to be partnering with Oaktree and with its exceptional management team whose credit business is second to none.”

—Bruce Flatt (CEO, Brookfield)

“The opportunity to join forces with Brookfield is ideal. Our firms share a culture that emphasizes both investing excellence and integrity, and our businesses mesh without overlapping or conflicting.”

—Howard Marks (Co-Chairman, Co-Founder, Oaktree)

Brookfield REIT

Flexible Approach

\$2.1B

TOTAL ASSET VALUE¹

\$1.0B

NET ASSET VALUE

48%

LEVERAGE²

22

INVESTMENTS

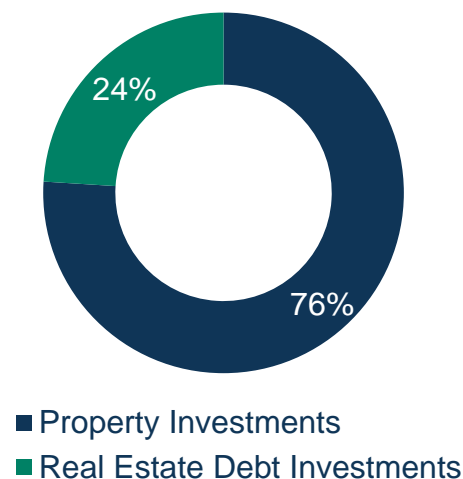
97%

OCCUPANCY

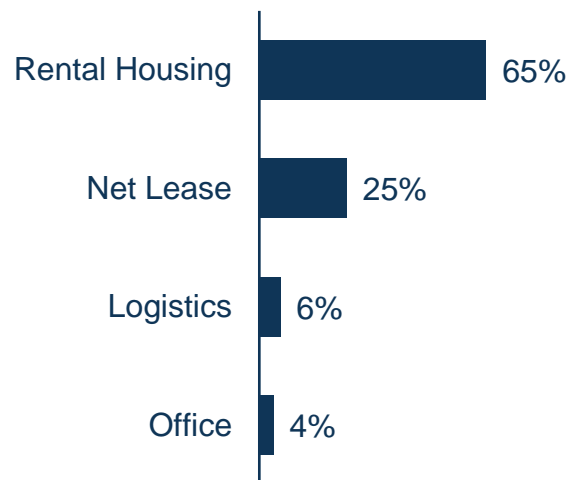
~8 Yrs

WEIGHTED AVERAGE LEASE LENGTH³

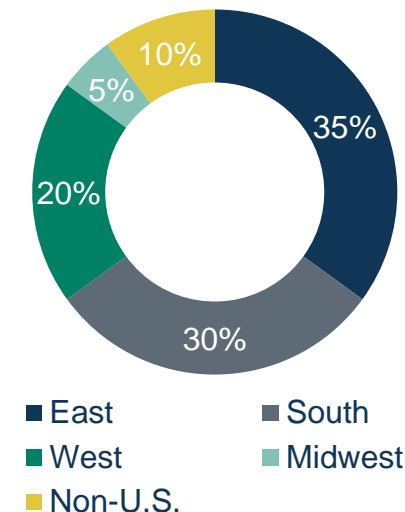
Asset Allocation by NAV⁴



Property Type⁵



Geography⁵



As of March 31, 2024. 1. **Total Asset Value** is measured as the gross asset value of real estate equity investments (based on fair value) plus the equity in Brookfield REIT real estate-related debt investments measured at fair value (defined as the gross asset value of Brookfield REIT's real estate-related debt investments less the debt on such real estate-related debt investments) plus cash and short-term investments but excluding any other assets. 2. **Leverage** is calculated by dividing (i) the consolidated property-level and entity-level debt, excluding any third-party interests in such debt, net of cash, loan-related restricted cash, and trading securities by (ii) the gross asset value of real estate equity investments (calculated using the greater of fair value and cost of gross real estate assets), excluding any third-party interests in such investments, plus our equity in real estate-related debt investments. There is no indebtedness on our real estate-related debt investments. The leverage ratio would be higher if our pro rata share of debt within our unconsolidated investment was taken into account. 3. **Weighted Average Lease Length** weights assets by GAV and excludes residential properties. 4. **Asset allocation** is measured based on the net asset value of Brookfield REIT's investments, which is calculated as the sum of (a) the gross asset value of property investments (based on fair value) less the fair value of debt liabilities adjusted for investment-level working capital, excluding any third-party interest in such real estate investments, plus (b) the fair value of real estate-related debt investments and investments in short-term treasuries. There is no indebtedness on our real estate-related debt investments. Totals may not sum due to rounding. 5. **Property Type** and **Geography** weightings are measured as the gross asset value of real estate equity investments for each sector category and for each geographical category against the total gross asset value of all real estate equity investments. There can be no assurance asset allocations will be met or that the Brookfield REIT will be able to implement its investment strategy or its investment objectives.

Focused on Investor Outcomes

Total Returns as of March 31, 2024

		YTD	1-Year	3-Year	Since Inception (Ann.)	Inception Date	Distribution Rate (Ann.)
Class S	Without Sales Load	-2.62%	-8.16%	6.61%	7.11%	Dec 2019	5.47%
	With Sales Load	-5.91%	-11.27%	5.39%	6.26%		
Class I		-2.37%	-7.29%	7.35%	8.18%	Dec 2019	6.27%

Past performance is historical and not a guarantee of future results. The performance data show our historical performance prior to the effective date of the transition of our advisor from an affiliate of Oaktree to an affiliate of Brookfield, as described in our prospectus. This information is provided solely for background information and should not be relied on in making an investment decision.

Total Return is calculated as the percent change in the NAV per share from the beginning of the applicable period, plus the amount of any net distribution per share declared in the period. Total return is not a measure used under generally accepted accounting principles (“GAAP”) in the United States. **All returns shown assume reinvestment of distributions pursuant to Brookfield REIT’s distribution reinvestment plan, are derived from unaudited financial information, and are net of all Brookfield REIT expenses, including general and administrative expenses, transaction-related expenses, management fees, performance fees and share-class-specific fees, but exclude the impact of early repurchase deductions on the repurchase of shares that have been outstanding for less than one year.** With Sales Load reflect the returns after the maximum up-front selling commission and dealer manager fees. Without Sales Load exclude up-front selling commissions and dealer manager fees. **The returns have been prepared using unaudited data and valuations of the underlying investments in the Brookfield REIT portfolio, which are estimates of fair value and form the basis for Brookfield REIT’s NAV. Valuations based on unaudited reports from the underlying investments may be subject to later adjustments, may not correspond to realized value, and may not accurately reflect the price at which assets could be liquidated. Please refer to Brookfield REITs annual and quarterly reports filed with the SEC, which are available at BrookfieldREIT.com, for a full reconciliation of NAV to GAAP measures. For information on how Brookfield REIT calculates NAV, see the “Net Asset Value Calculation and Valuation Guidelines” section of Brookfield REIT’s prospectus.**

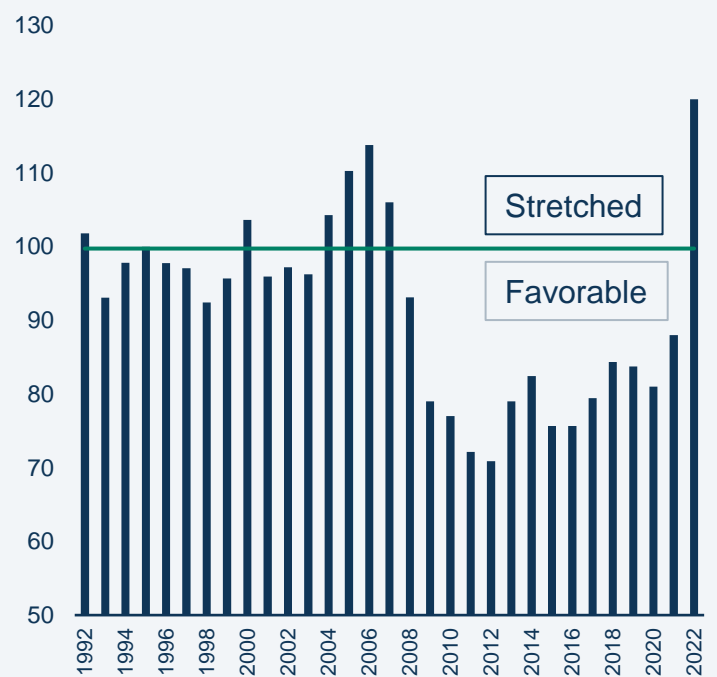
Distribution Rate: Reflects the current month’s distribution annualized and divided by the prior month’s NAV. Future distributions are not guaranteed and may be sourced from sources other than cash flows from operations. Since inception, 100% of distributions were funded from cash flow from operations. For the year ended December 31, 2023, Brookfield REIT reported GAAP net loss of \$(49) million.

As of December 31, 2023, Brookfield REIT’s NAV per share was \$11.77, \$11.68 and \$11.85 for Class I, Class S and Class D shares, respectively, and total stockholders’ equity per share was approximately \$9.25, \$9.18 and \$9.32 for Class I, Class S and Class D shares, respectively. Please refer to Brookfield REIT’s annual and quarterly reports filed with the SEC, which are available at BrookfieldREIT.com, for a full reconciliation of NAV to GAAP measures. For more information on fees and expenses, please see the Summary of Terms.

Current Backdrop for Residential Rental Market

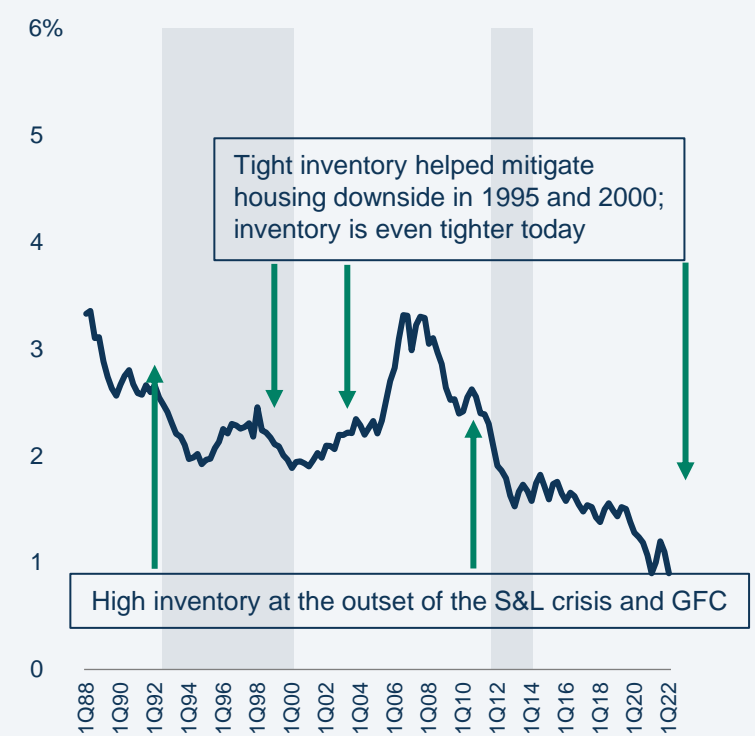
Home affordability is challenged

Entry-level affordability (indexed to 100 in 1995)



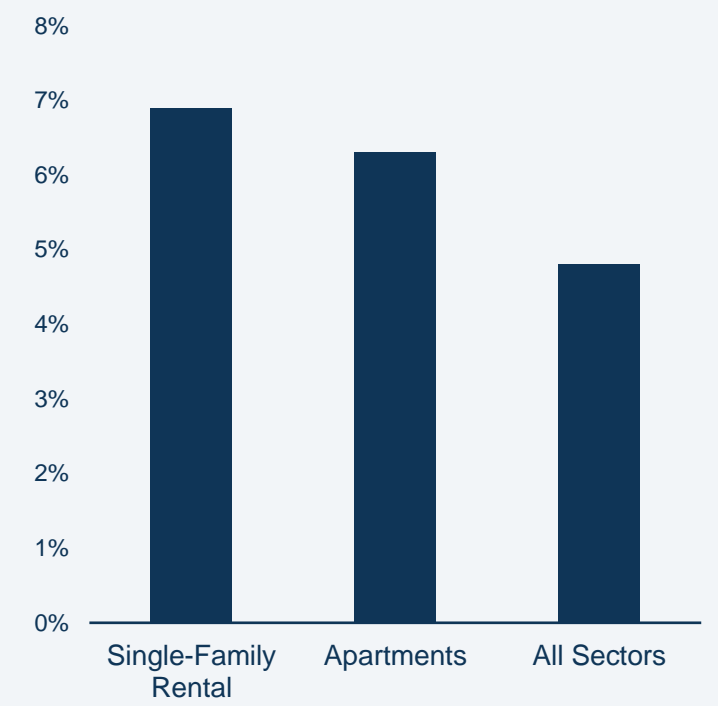
Inventories historically low, mitigating downside potential

Available housing inventory (new and existing)¹



Demand for single-family and multifamily rentals is expected to increase

Net operating income growth 2022-2025 projected²



Historical analysis and forecasts do not guarantee future results.

1. As of June 14, 2022. Source: National Association of Realtors, Oaktree.

2. As of January 12, 2022. All Sectors represents U.S. weighted average across property types. 2022-2025 projections provided by Green Street Advisors evaluation of a number of market-level economic and demographic factors, emphasizing home price/income barriers to homeownership for the single-family rental sector relative to apartments, where more focus is on high-paying job growth. **Please note that the above reflects projections and there is no assurance actual 2022-2025 values will match the figures shown.** Source: Green Street Advisors.

Building a Rental Housing Portfolio from the Bottom Up

- Focusing on income-generating properties that can endure any market environment
- Identifying properties in appealing locations with attractive amenities
- Investing in properties with attractive demographics

~\$1.1B

INVESTMENT

3,770

UNITS/HOMES

95%

AVG. OCCUPANCY



The Burnham, Nashville, TN



Domain, Orlando, FL



1110 Key Federal Hill, Baltimore, MD



Single Family Rental, U.S.

Focusing on Mission-Critical Net Lease Assets

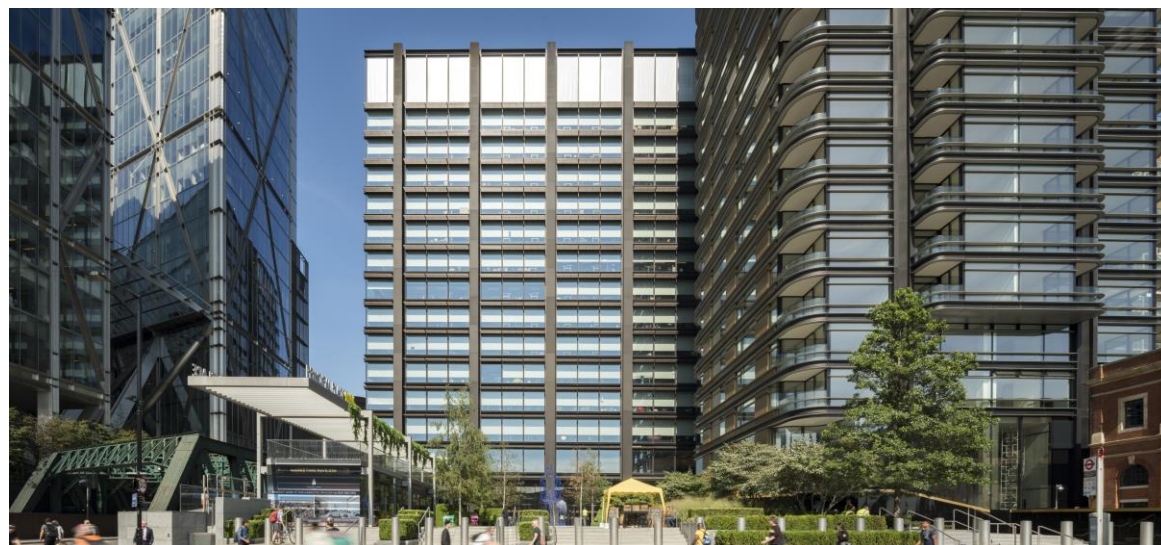
Principal Place: London, U.K.

- A long-term net lease to Amazon—their European headquarters, with over 5,000 employees
- Located in the tech and creativity hub of Shoreditch, London, with unparalleled transportation access
- Lease has annual upward-only escalators that are linked to RPI (Retail Price Index), an inflation-linked index

\$226M
PURCHASE PRICE

644,000
SQUARE FEET

100%
OCCUPANCY



Principal Place, London, U.K.

Dreamworks Animation Studios: Glendale, CA

- Studio and production facility offers an artistic atmosphere, creative culture and technological innovation center to over 1,200 employees
- Includes sound and motion capture studios and on-site data center
- Located in the highly desirable media district
- Fully leased until 2035; lease guaranteed by NBC Universal

\$327M
PURCHASE PRICE

497,000
SQUARE FEET

100%
OCCUPANCY

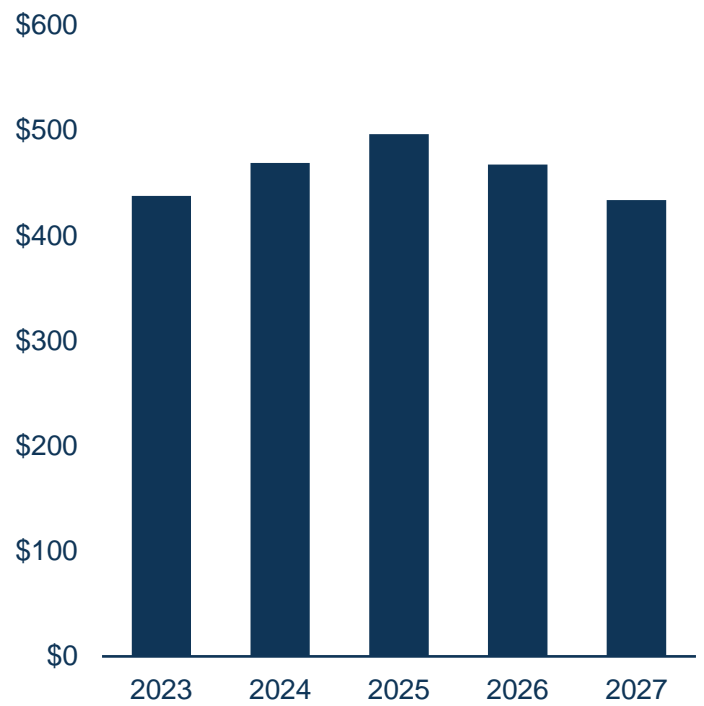


DreamWorks Animation Studios, Glendale, CA

Supply-Demand Dynamics Signal Opportunities for Real Estate Lending

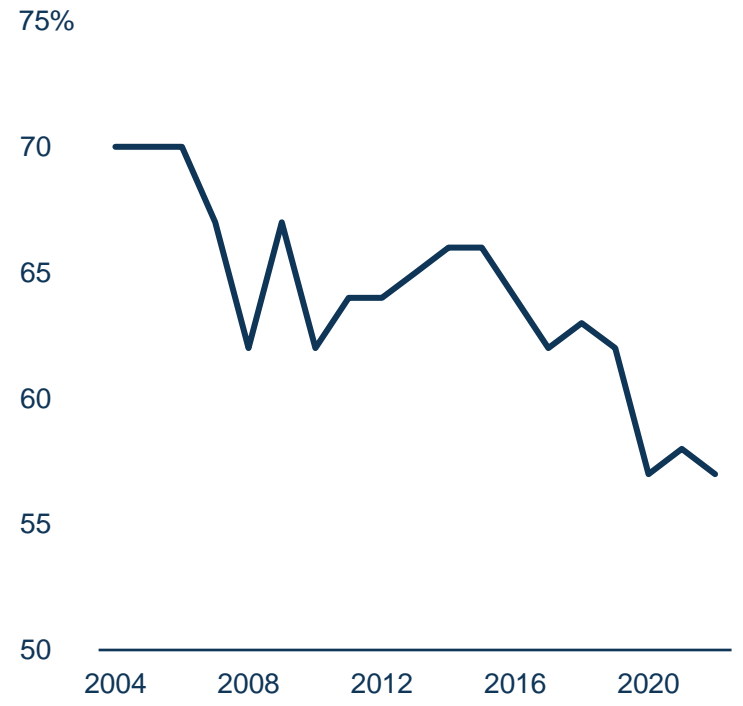
\$2.3 trillion of maturities in the next 5 years

Debt maturing (\$ in billions)¹



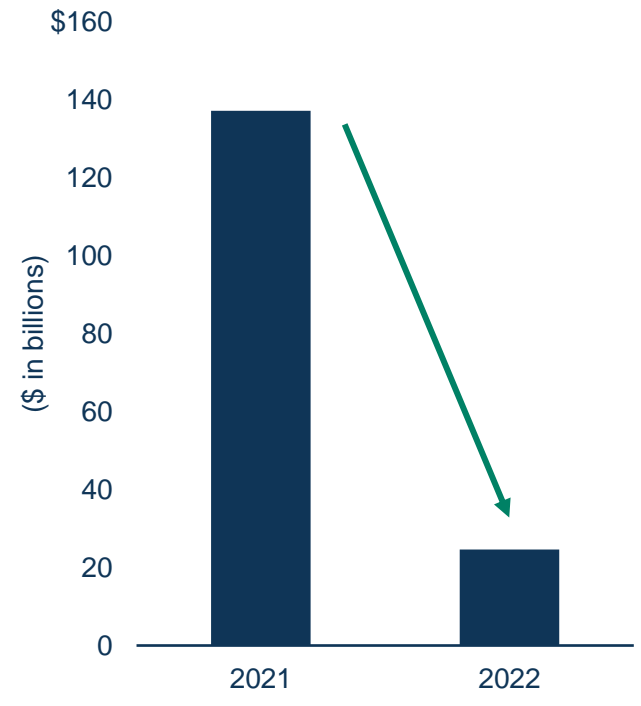
Lending standards have continued to tighten

Historical loan-to-value in commercial real estate (%)²



Commercial mortgage-backed securities (CMBS) issuance declined

CMBS issuance³



Historical analysis and forecasts do not guarantee future results.

1. As of June 14, 2022. Debt maturing projections based on maturity schedules for the private loans originated/syndicated by banks over the last 10+ years. Please note the above reflects projections and there is no assurance actual 2022-2026 values will match the figures shown. Source: Federal Reserve Senior Loan Officers Survey, Trepp.
2. Source: MSCI Real Capital Analytics.
3. Source: Trepp.

Allocating to Real Estate Credit Opportunities

- Focusing on debt investments secured by high-quality properties with well-capitalized sponsors
- Complementing our high-quality property portfolio
- Primarily investing in floating-rate commercial mortgage-backed securities (CMBS) and residential mortgage-backed securities (RMBS) positions

~\$241M

REAL ESTATE-RELATED DEBT INVESTMENTS¹

BBB

RATING¹

71%

FLOATING RATE¹



\$11M CMBS

Blackstone Select Service Hotel Portfolio is operated under Hilton, Marriott and Hyatt and located in seven states

- 17 properties, total of 2,189 keys
- 8.9% current interest rate (floating)
- 6-month maturity



\$14M CMBS

Secured by Hilton Orlando Hotel, AAA four diamond rated

- 19-story, 1,417 keys
- 8.5% current interest rate (floating)
- 12-month maturity

As of December 31, 2023. Case studies are recent debt investments. Debt investments are secured by the properties featured and not owned by Brookfield REIT.

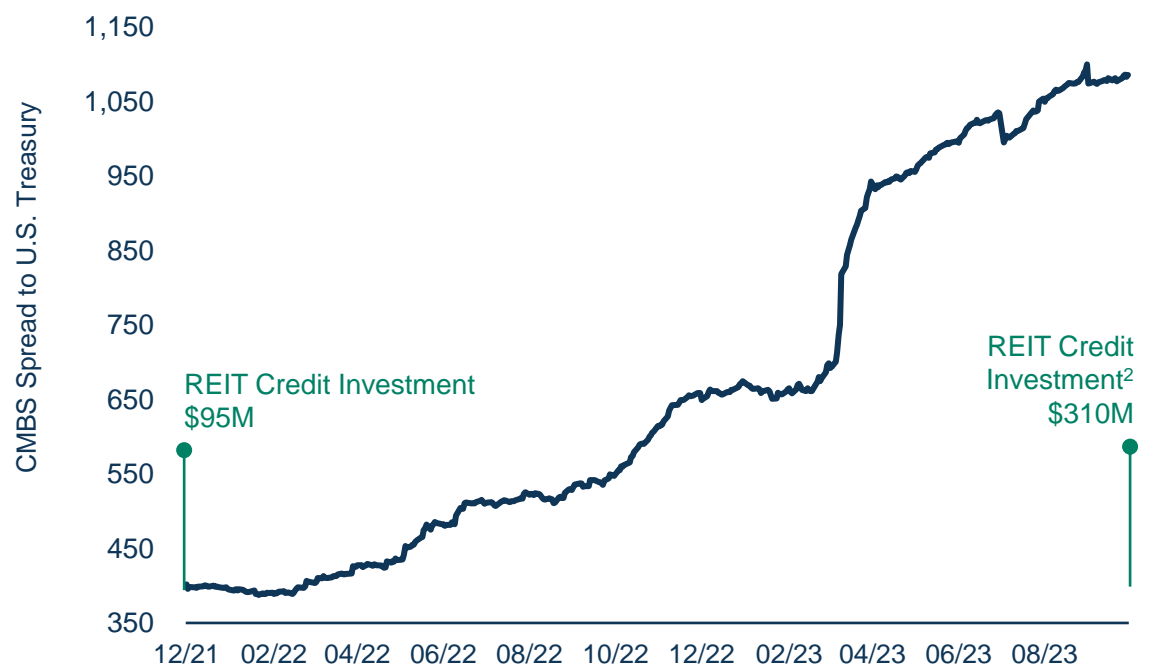
1. Excludes cash and investments in U.S. Treasuries.

Real Estate Private and Public Debt Opportunities Shift at Different Points in the Cycle

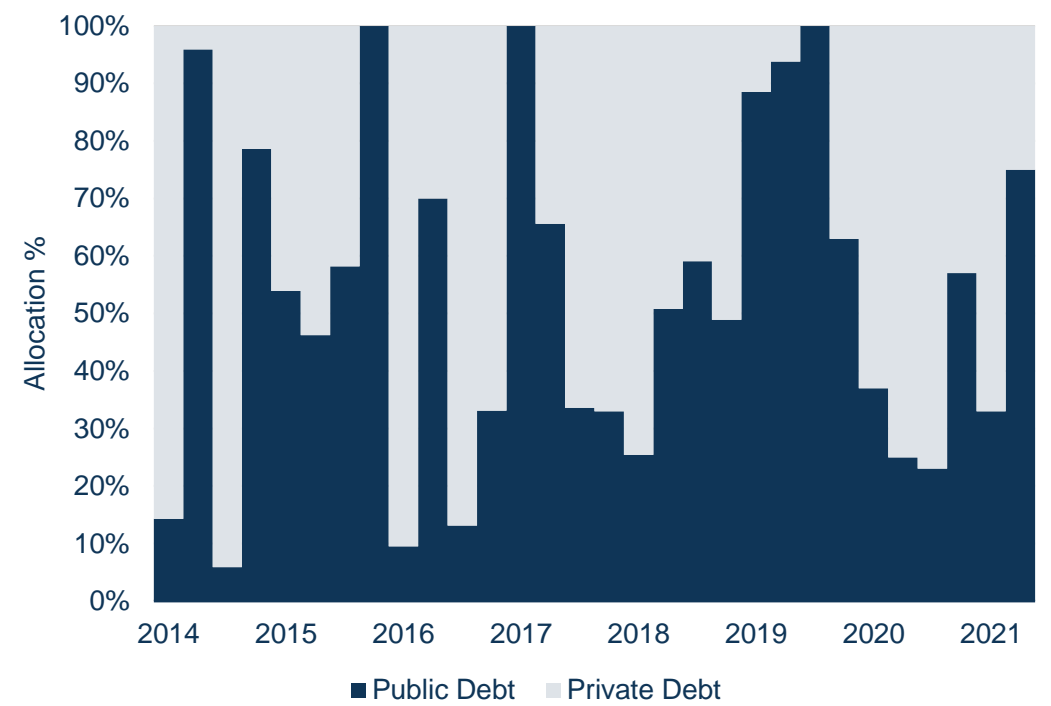
We've Increased Credit Investments as Spreads Have Widened

Oaktree Has Deep Expertise Assessing Relative Value of Private and Public Debt³

CMBS Spread to U.S. Treasury¹



Oaktree Public Vs. Private Relative Value Allocation Viewpoint



Historical analysis does not guarantee future results.

1. December 01, 2021 - June 30, 2023. Data represent the option-adjusted spread to Treasury of the Bloomberg US CMBS 2.0 Baa Index Total Return Index. The Bloomberg US CMBS 2.0 Baa Index is a rules-based index measuring the market of Baa-rated investment-grade commercial mortgage-backed securities (CMBS).

2. Fair Market Value as of June 30, 2023.

3. Includes all Oaktree Real Estate Debt transaction debt.

Source: Bloomberg, Oaktree.

Brookfield REIT Holdings as of December 31, 2023

Investment	Property Type	Location	Purchase Price (\$M)	Acquisition	Ownership Interest	Units/Sq. Ft.	Occupancy Rate
Briggs + Union	Rental Housing	Mount Laurel, NJ	158	4/2022	100%	490	97%
The Parker at Huntington Metro	Rental Housing	Alexandria, VA	136	3/2022	100%	360	99%
2626 South Side Flats	Rental Housing	Pittsburgh, PA	90	1/2022	100%	264	95%
Flats on Front	Rental Housing	Wilmington, NC	98	12/2021	100%	273	97%
Verso	Rental Housing	Beaverton, OR	74	12/2021	100%	172	95%
The Burnham	Rental Housing	Nashville, TN	129	11/2021	100%	328	94%
Domain	Rental Housing	Orlando, FL	74	11/2021	100%	324	96%
1110 Key Federal Hill	Rental Housing	Baltimore, MD	74	9/2021	100%	224	97%
Arbors of Las Colinas	Rental Housing	Dallas, TX	64	9/2020	90%	408	85%
Anzio Apartments	Rental Housing	Atlanta, GA	59	4/2019	90%	448	93%
Single-Family Rental Portfolio	Rental Housing	Various, North America	128	Various	100%	486	93%
2003 Beaver Road	Logistics	Landover, MD	9	2/2022	100%	38,000	100%
187 Bartram Parkway	Logistics	Franklin, IN	29	2/2022	100%	300,000	100%
8400 Westphalia Road	Logistics	Upper Marlboro, MD	27	11/2021	100%	100,000	100%
6123-6227 Monroe Court	Logistics	Morton Grove, IL	17	11/2021	100%	208,000	100%
McLane Distribution Center	Logistics	Lakeland, FL	27	11/2021	100%	211,000	100%
DreamWorks Animation Studios	Net Lease	Glendale, CA	327	12/2021	100%	497,000	100%
Principal Place	Net Lease	London, U.K.	226	11/2021	20%	644,000	100%
Lakes at West Covina	Office	Los Angeles, CA	41	2/2020	95%	177,000	92%
Two Liberty Center	Office	Arlington, VA	91	8/2019	97%	179,000	75%
Private Loans	Property Type	Location	Purchase Price (\$M)	Acquisition	Interest Rate		
Condo Inventory Private Loans	Specialty	San Francisco, CA	15	2/2021	10.00%		
International Market Centers & AmericasMart	Specialty	Various, North America	25	8/2019	SOFR+ 8.15%		
Public Debt	Property Type	Location	Invested Capital ¹	Target Unlevered Yield	Rating		
CMBS/RMBS	Various	Various	224	7.00%—9.00%	BBB		

1. Excludes cash and investments in U.S. Treasuries.

Summary of Terms¹

Adviser & Sub-Adviser	Brookfield REIT Adviser LLC, an affiliate of Brookfield Asset Management Inc. (adviser) Oaktree Fund Advisors, LLC, an affiliate of Oaktree Capital Management, L.P. (sub-adviser)
Structure	Public non-listed, perpetual life real estate investment trust (REIT)
Investment Portfolio	Target ~80% (potentially ranging between 65% and 90%) in real estate property investments and ~20% (potentially ranging between 10% and 35%) real estate-related debt and real estate-related securities
Suitability	Either (1) a net worth of at least \$250,000 or (2) a gross annual income of at least \$70,000 and a net worth of at least \$70,000. Certain states have additional suitability standards.
NAV Frequency ²	Monthly
Subscriptions	Monthly
Distributions ³	Monthly (not guaranteed, subject to board approval)
Liquidity ⁴	Monthly, subject to monthly 2% of NAV cap and quarterly 5% of NAV cap. Shares repurchased within one year of the date of issuance will be repurchased at 98% of the transaction price.
Management Fee	1.25% per annum on NAV
Performance Participation Interest ⁵	12.5% of total return, subject to 5% hurdle and 100% catch-up; also subject to a high-water mark
Leverage	Target ~60% of gross real estate assets
Tax Reporting	Form 1099-DIV

- Terms summarized herein are for informational purposes and qualified in their entirety by the more detailed information set forth in Brookfield REIT's prospectus. You should read the prospectus carefully prior to making an investment. There can be no assurance that diversification or asset allocations will be met or that the REIT will be able to implement its investment strategy or achieve its investment objectives.
- Brookfield REIT may offer shares at a price that Brookfield REIT believes reflects the NAV per share of such common stock more appropriately than the prior month's NAV per share, including by updating a previously disclosed offering price, in cases where Brookfield REIT believes there has been a material change (positive or negative) to the Brookfield REIT NAV per share since the end of the prior month.
- There is no assurance Brookfield REIT will pay distributions in any particular amount, if at all. Any distributions Brookfield REIT makes will be at the discretion of the Brookfield REIT board of directors. Brookfield REIT may fund any distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and Brookfield REIT has no limits on the amounts Brookfield REIT may pay from such sources. Brookfield REIT cannot guarantee that it will make distributions. Brookfield REIT believes that the likelihood that it pays distributions from sources other than cash flow from operations will be higher in the early stages of the offering.
- Liquidity is provided through Brookfield REIT's share repurchase plan, which has monthly and quarterly limits and may be suspended.
- The incentive fee will be in the form of a performance participation interest at the Operating Partnership level.

Share Classes & Fee Structures

	Class S Shares	Class I Shares
Availability	Through transactional brokerage accounts	Through fee-based (wrap) programs, endowments, foundations, pension funds and other institutional investors, broker-dealers and executive officers
Selling Commissions ¹ (Up Front) as a Percentage of Transaction Price	Up to 3.5%	N/A
Dealer Manager Fee ¹ (Up Front) as a Percentage of Transaction Price	N/A	N/A
Stockholder Servicing Fees ¹ (Per Annum, Payable Monthly, as a Percentage of NAV) (Ongoing)	0.85%	N/A

1. With respect to Class S shares, the amount of up-front selling commissions and dealer manager fees may vary at select broker-dealers, provided that the sum will not exceed 3.5% of the transaction price. The advisor and dealer stockholder servicing fees for Class S shares may also vary at select broker-dealers, provided that the sum of such fees will always equal 0.85% per annum of NAV.

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