

Brookfield REIT: Flexing into Credit Backed by a Powerful Partnership

Brookfield REIT offers wealth investors a tailored approach to real estate investing. Leveraging Brookfield’s extensive real estate expertise and Oaktree’s credit expertise, Brookfield REIT aims to deliver a first-class private real estate solution (Figure 1).

Figure 1: Delivering Real Estate and Credit Expertise to Wealth Investors



Brookfield

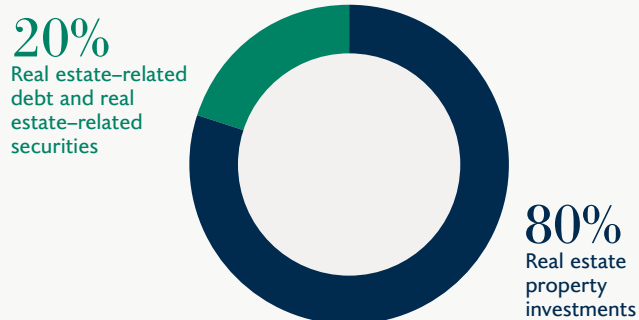
With an owner-operator mindset, Brookfield seeks to acquire high-quality, income-producing properties, diversified by type and location. Brookfield’s on-the-ground experts identify trends and source opportunities across sectors and geographies, applying a disciplined approach to acquisitions, focused on value. Direct property management (leasing, maintenance, capital projects, etc.) enables Brookfield to manage costs and add value by leveraging decades of real asset management.

Oaktree

Oaktree’s real estate debt team lends to borrowers, producing a visible stream of cash flows as lenders make payments. Oaktree uses its proprietary network to source and close on a variety of potential investment types, including publicly traded debt, as well as private real estate loans. Oaktree’s rigorous approach to analyzing and structuring its investments is aimed at generating attractive risk-adjusted returns coupled with mitigation of downside risk.

This unique combination helps investors gain exposure to a diversified property portfolio with a flexible approach that can lean into debt to minimize downside risk (Figure 2).

Figure 2: Brookfield REIT Targeted Exposure



“This combination of credit market expertise and on-the-ground real estate capabilities is a very powerful combination for Brookfield REIT.”

— BRIAN KINGSTON,
CHIEF EXECUTIVE OFFICER, BROOKFIELD REIT

These are indicative targets and may change over time. Illustrations for discussion purposes only.

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.

Oaktree's Real Estate Debt Platform

Oaktree's real estate debt team invests in performing loans and traded debt securities across real estate with the goal to produce superior performance with less than commensurate risk.

Deep Experience

- 27-year track record in real estate credit
- Supported by more than 60 real estate investment professionals
- ~\$70B total transaction volume since 2008¹

Aiming to Deliver for Investors

- Primary focus on consistency and managing downside risk²
- Average historical income distribution greater than 10%³
- Zero realized losses⁴

Oaktree's Investment Process for Real Estate Debt

The investment process focuses on consistent results and minimizing losses.

Deep Experience

Oaktree's relationships, size and reputation support deal flow and potential investment opportunities:

- 130+ relationships that provide preferred access to deal flow.
- Network often makes Oaktree a first point of contact and trusted lender.
- Pursue less competitive opportunities such as off-market transactions and those that fall out of a sales process.

Analyze

Risk mitigation through a detailed analysis and due diligence of:

- Asset collateral
- Borrower
- Deal structure

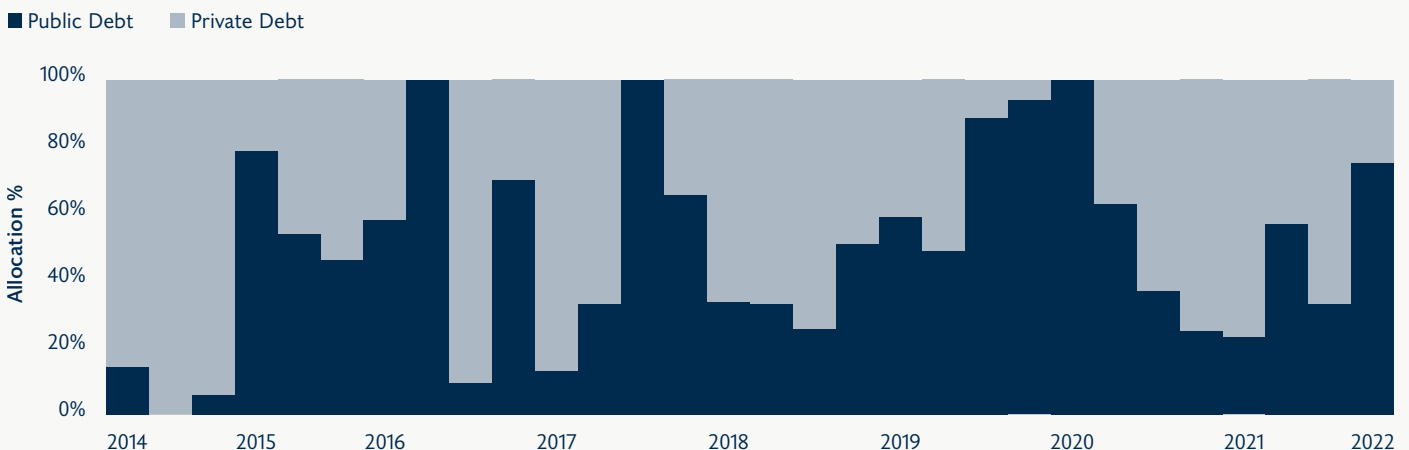
Risk Control

Downside mitigation measures focus on:

- Structural protections including strict covenants or minimum liquidity requirements.
- Diversification of defensive and offensive exposures across asset types and markets.

The relative attractiveness of real estate private debt and publicly traded securities shifts in reaction to market sentiment changes at different points in the business cycle. In an effort to capture the most attractive risk-adjusted return potential, Oaktree's real estate debt strategy pivots between these two opportunities (**Figure 3**).

Figure 3: Oaktree Allocates to Private and Public Debt Based on Relative Value



Source: Oaktree. Data as of December 31, 2022.

Includes all Oaktree Real Estate Debt transaction debt. The prior performance of our sponsor or its affiliates is not indicative of our future results. There is no assurance that we will achieve our investment objectives.

ENDNOTES

- ¹ Source: Oaktree. Represents the gross purchase price (or total loan commitments for performing debt deals) of Real Estate-led investments across all Oaktree-managed strategies since 2008, including the pro-rata purchase price of real estate investments led by other strategies (represents only \$373 million across 10 transactions). As of December 31, 2022.
- ² Oaktree's unifying business principles.
- ³ Source: Oaktree Capital Management. Refers to the 12% average historical income yield for three commingled Real Estate Debt strategies. As of December 31, 2022.
- ⁴ Source: Oaktree Capital Management. Represents the losses attributable to any defaults or foreclosures in Real Estate Debt strategies since inception. Excludes any purchased non-performing loan portfolios. As of December 31, 2022.

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 on, given 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, and its 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.

Before investing, please read the Brookfield REIT prospectus, which can be found [here](#).

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 any other factor or occurrence.

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

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