

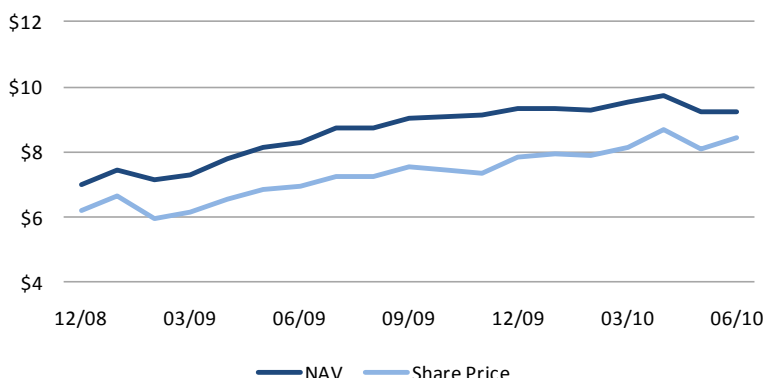
# Helios High Yield Fund

DATA AS OF JUNE 30, 2010

## FUND HIGHLIGHTS

The Fund's primary objective is to seek a high current income. The Fund will also seek capital growth to the extent it is consistent with its primary investment objective. The Fund is a non-diversified fund that will invest primarily in high yield bonds, debentures, notes, corporate loans, convertible debentures and other debt instruments rated below-investment grade or determined by the Fund's investment manager to be of comparable quality. The Fund may invest up to 30% of its total assets in the securities, including high yield obligations, of issuers domiciled outside of the United States. The Fund may also invest up to 10% of its total assets in securities that are the subject of bankruptcy proceedings or in default.

## NAV/SHARE PRICE HISTORY - TRAILING 18 MONTHS



Source: Bloomberg

Performance data quoted represents past performance and is no guarantee of future results. The Fund's performance at market price may differ from its results at NAV. Returns at market price may be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less, than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than quoted. To obtain performance information current to the most recent month-end, please call (800) 497-3746. Performance includes reinvestment of income dividends and capital gain distributions. Please refer to the next page for additional disclosures.

## TOP TEN HOLDINGS (%)

COMPANY NAME	SECTOR	(%)
BE Aerospace Inc.	Capital Goods	2.0%
Frontier Communications	Telecommunications	1.4%
ACCO Brands	Consumer Non-Cyclical	1.4%
GC Impsat	Telecommunications	1.3%
HCA Inc.	Services Non-Cyclical	1.3%
Harrahs Operating Co.	Consumer Cyclical	1.3%
Arch Coal Inc.	Industrials	1.3%
Owens Illinois Inc.	Capital Goods	1.3%
Easton-Bell Sports	Consumer Cyclical	1.3%
Virgin Media Finance	Media	1.3%

The top ten holdings will vary over time. The information above is based on the total assets of the Fund (including any assets attributable to leverage) but excludes cash and short-term investments. The holdings listed should not be considered recommendations to purchase or sell a particular security. Each individual security is calculated as a percentage of the aggregate market value of the securities held in the Fund.

For more information, please visit [www.brookfieldim.com](http://www.brookfieldim.com).

## FUND BASICS

Symbol	HHY
Fund Inception Date	07/31/1998
Exchange	NYSE
CUSIP	42327Q109
Dividend Frequency	Monthly

## FUND DATA

Total Net Assets (in millions)	\$63.27
Net Asset Value (NAV) Per Share	\$9.25
Share Price	\$8.45
Shares Outstanding	6,839,660
Premium (Discount)	(8.65)%
Dividend Yield <sup>1</sup>	8.52%
Weighted Average Life	4.55 yrs
Weighted Average Coupon	8.29%
Gross Leverage	22.76%
Duration	4.55 yrs

<sup>1</sup> Dividend Yield is calculated by dividing the last distribution per share (annualized) by market price.

## SECTOR ALLOCATION<sup>2</sup>

High Yield Corporate Bonds	99%
Equities	1%

## CREDIT ALLOCATION<sup>2</sup>

BBB	1%
BB	27%
B	46%
CCC	24%
Unrated	2%

<sup>2</sup> Sector and Credit allocations are expressed as a percentage of total investments (by market value) and will vary over time. Credit allocation excludes equities. The lower of an S&P or Moody's rating was used. If a Moody's rating was used, we converted such rating to a comparable S&P ratings category.

## DISTRIBUTION HISTORY (last six months)

Record Date	Dividend Per Share
06/18/10	\$0.040
05/21/10	\$0.040
04/23/10	\$0.040
03/19/10	\$0.040
02/19/10	\$0.040
01/22/10	\$0.040

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## PORTFOLIO MANAGEMENT TEAM

**Dana Erikson**  
*Lead Portfolio Manager*

Mr. Erikson is the lead portfolio manager for the Fund. He is also the Head of the High Yield Team and is responsible for the firm's corporate high yield and leveraged loan exposures and the establishment of portfolio objectives and strategies. He has 23 years of investment experience in the high yield and loan business, including management of multiple closed- and open-end high yield and multi-sector funds. Mr. Erikson received a Bachelor of Arts degree in economics from Brown University and a Masters degree, with honors, from Northeastern University. He also holds the Chartered Financial Analyst designation and is a member of the Boston Security Analysts Society.

**Anthony Breaks**  
*Co-Portfolio Manager*

Mr. Breaks is the co-portfolio manager for the Fund. He is also a Portfolio Manager and an MBS/ABS team leader in the Structured Products Investments team. Mr. Breaks is also Head of the Short Term Investments and Financing business, including repo-financing. Mr. Breaks earned a Bachelor of Science degree in Electrical Engineering from the Massachusetts Institute of Technology. He holds the Chartered Financial Analyst designation.

The portfolio managers are supported by Brookfield Investment Management's teams of specialists in the asset-backed securities (ABS), mortgage-backed securities (MBS) and corporate bond sectors.

## ABOUT BROOKFIELD INVESTMENT MANAGEMENT INC.

Helios High Yield Fund is managed by Brookfield Investment Management Inc., an SEC-registered investment advisor specializing in core fixed income, high yield, structured products (Commercial MBS, Residential MBS and ABS) as well as global REITs and listed infrastructure securities. Headquartered in New York, the firm had approximately \$23 billion of assets under management\* as of June 30, 2010. Brookfield Investment Management Inc. is a subsidiary of Brookfield Asset Management Inc., a global asset manager focused on property, power and other infrastructure assets with approximately \$100 billion of assets under management as of June 30, 2010.

\*Includes assets managed through AMP Capital Brookfield Pty Limited.

*All information, data, views and opinions, including portfolio holdings and performance characteristics, is as of June 30, 2010, unless otherwise noted, and is subject to change. Note that closed-end funds often trade at a discount to NAV but may trade at a premium. Forward-looking statements that are based on various assumptions (some of which are beyond our control) may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as "may," "will," "believe," "expect," "anticipate," "continue," "should," "intend," or similar terms or variations on those terms or the negative of those terms. Although we believe that the expectations contained in any forward-looking statement are based on reasonable assumptions, we can give no assurance that our expectations will be attained. We do not undertake, and specifically disclaim any obligation, to publicly release any update or supplement to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements. This closed-end Fund is no longer offered as an initial public offering and is only offered through broker/dealers on the secondary market. A closed-end fund is not required to buy its shares back from investors upon request. The Fund's investment objective may be changed without a vote of the Fund's stockholders. Investment return and principal value of an investment will fluctuate so that investors' shares, when sold, may be worth more or less than their original costs. The Fund may use leverage. The use of leverage results in certain risks including, among others, the likelihood of greater volatility of net asset value and the market price of shares of common stock. Derivatives involve additional risks including interest rate risk, credit risk, the risk of improper valuation and the risk of non-correlation to the relevant instruments they are designed to hedge or to closely track. High yield, lower-rated bonds, may contain more risk due to the increased possibility of default. The return of principal is not guaranteed due to fluctuation in the Fund's NAV caused by changes in the price of individual securities held by the Fund and the buying and selling of securities by the Fund. Bond funds have the same inflation, interest rate and credit risks as individual bonds. Generally, the value of bond funds rises when prevailing interest rates fall, and falls when interest rates rise. The dividend yield is calculated by annualizing the last monthly distribution and then dividing by the period ending market price. The Fund charges an annual advisory fee of 0.65% and a 0.20% administrative fee. The fees are based on a percentage of the Fund's average daily total assets minus the sum of accrued liabilities other than debt entered into for the purpose of leverage.*

### Investment Products:

Not FDIC Insured | May Lose Value | Not Bank Guaranteed

For more information, please visit [www.brookfieldim.com](http://www.brookfieldim.com).