Brookfield Investments Corporation

STOCK SYMBOL: BRN.PR.A (TSX Venture Exchange)

NEWS RELEASE

BROOKFIELD INVESTMENTS CORPORATION ANNOUNCES FIRST QUARTER FINANCIAL RESULTS

TORONTO, May 30, 2013 – Brookfield Investments Corporation (the "company") reported net income of $46 million or $0.92 per common share for the three months ended March 31, 2013 compared with net loss of $3 million or $0.05 per common share for the same period in 2012. The higher level of earnings in the current period is the result of increased equity accounted earnings, driven by favourable valuation gains on Brookfield Europe's investment properties, as well as an increased contribution from our forest products operations that are benefitting from the U.S. housing recovery. The net loss in the prior year was primarily attributable to a negative mark-to-market adjustment within Brookfield Europe.

The company recorded other comprehensive income of $66 million, compared to $140 million in the same period of the prior year. The current period included a $100 million gain on the revaluation of the company's available-for-sale securities, which was partially offset by foreign currency revaluation on the company's non-US Dollar investments. This resulted in comprehensive income of $112 million, a decrease of $25 million compared to the first quarter of 2012.

* * * * * * * * *

Brookfield Investments Corporation holds investments in the property and forest products sectors, as well as a portfolio of preferred shares issued by companies within the Brookfield group. The common shares of Brookfield Investments Corporation are wholly owned by Brookfield Asset Management Inc. Brookfield Asset Management Inc. is a global alternative asset manager with over $175 billion in assets under management, has over 100-year history of owning and operating assets with a focus on property, renewable power, infrastructure and private equity and is co-listed on the New York and Toronto Stock Exchanges under the symbol BAM and BAM.A, respectively.

Derek Gorgi, Vice President and Chief Financial Officer, will be available at 416-363-9491 to answer any questions on the company's financial results.

CONSOLIDATED BALANCE SHEETS

(US$ millions)	(unaudited) March 31 2013	December 31 2012
Assets		
Current assets		
Deposits receivable	**$ 173**	$ 180
Securities	**229**	224
Investments – Brookfield Office Properties Inc.	**951**	943
Non-current assets		
Investments – Securities		
Brookfield Residential Properties Inc.	**332**	245
Investments – Associates		
Brookfield Europe L.P.	**494**	502
Western Forest Products Inc.	**166**	159
Norbord Inc.	**86**	79
	$ 2,431	$ 2,332

Liabilities		
Current liabilities		
Accounts payable	**$ 3**	$ 1
Retractable preferred shares	**1,128**	1,142
Deferred taxes	**57**	58
Equity	**1,243**	1,131
	$ 2,431	$2,322

CONSOLIDATED STATEMENTS OF OPERATIONS

(unaudited)
For the three months ended March 31

(US$ millions, except per share amounts)	**2013**	2012
Investment Income		
Equity accounted income (loss)	**$ 44**	$ (7)
Dividend and interest income	**11**	11
Foreign exchange income	**2**	—
	57	4
Expenses		
Interest	**7**	7
Net (loss) income before income taxes	**50**	(3)
Income tax expense	**(4)**	—
Net income (loss)	**$ 46**	$ (3)
Net income (loss) per common share	**$ 0.92**	$ (0.05)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(unaudited)
For the three months ended March 31

(US$ millions)	**2013**	2012
Net income (loss)	**$ 46**	$ (3)
Other comprehensive income		
Foreign currency translation	**(32)**	17
Available-for-sale securities – fair value changes	**100**	123
Equity accounted other comprehensive loss	**(2)**	—
	66	140
Comprehensive income	**$ 112**	$ 137