

NEWS RELEASE

BROOKFIELD INVESTMENTS CORPORATION ANNOUNCES THIRD QUARTER 2015 FINANCIAL RESULTS

TORONTO, NOVEMBER 30, 2015 Brookfield Investments Corporation (the “company”) reported net income of \$17 million or \$0.35 per common share for the three months ended September 30, 2015, compared to a loss of \$6 million or \$0.13 per common share in the same quarter last year. Current quarter net income benefitted from the contribution of earnings on our increased investment in our residential development operations. In addition, the prior year included a \$16 million foreign exchange loss on the revaluation of investments, compared to a \$2 million loss in the current period. Net income on a nine-month basis was \$200 million or \$4.01 per share compared to \$110 million or \$2.20 per share in the prior year quarter. Net income on a nine-month basis in the current year includes \$164 million of transactional gains compared to gains of \$92 million in the comparative period.

Other comprehensive loss was \$82 million during the quarter and \$256 million on a year-to-date basis in 2015, compared to a loss of \$36 million and \$106 million in the three and nine-month comparative periods in 2014, respectively. The current period reflects a decrease in market prices of the company's investment portfolio and negative foreign currency revaluation from our non-U.S. equity accounted investment relative to the prior year. Comprehensive income, which consists of net income and other comprehensive loss, was a loss of \$65 million for the three months ended September 30, 2015 and \$56 million on a year-to-date basis, compared to a loss of \$42 million and income of \$4 million in 2014, respectively, reflecting the variations in net income and other comprehensive income discussed above.

The company also announced today that it sold all of its Brookfield Asset Management (“Brookfield”) Class A Series 14 and 15 Preference Shares (the “Shares”) holdings to 1945053 Ontario Inc. and 1945306 Ontario Inc., wholly-owned subsidiaries of Brookfield, for cash consideration of CAD\$41 million, determined as the fair value of the Shares at the transaction date.

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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 approximately \$225 billion in assets under management, has more than a 100-year history of owning and operating assets with a focus on property, renewable energy, 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

	(unaudited)	
	September 30	December 31
(US\$ millions)	2015	2014
Assets		
Current assets		
Deposits receivable	\$ 273	\$ 599
Securities	30	40
Non-current assets		
Investments – Securities	69	436
Investments – Associates	2,098	1,564
	\$ 2,470	\$ 2,639
Liabilities		
Current liabilities		
Accounts payable and other	\$ 10	\$ 7
Loans payable	13	10
Retractable preferred shares	993	1,057
Deferred income taxes	79	82
Equity	1,375	1,483
	\$ 2,470	\$ 2,639

CONSOLIDATED STATEMENTS OF OPERATIONS

<i>(unaudited)</i>	Three months ended September 30		Nine months ended September 30	
<i>(US\$ millions, except per share amounts)</i>	2015	2014	2015	2014
Investment Income				
Equity accounted income	\$ 25	\$ 17	\$ 60	\$ 50
Dividend and interest income	2	5	30	18
Realized and unrealized gains (losses)	—	(3)	164	92
Foreign exchange loss	(2)	(16)	(26)	(16)
Interest expense	(7)	(8)	(21)	(22)
Income tax expense	(1)	(1)	(7)	(12)
Net income (loss)	\$ 17	\$ (6)	\$ 200	\$ 110
Net income (loss) per common share	\$ 0.35	\$ (0.13)	\$ 4.01	\$ 2.20

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

<i>(unaudited)</i>	Three months ended September 30		Nine months ended September 30	
<i>(US\$ millions)</i>	2015	2014	2015	2014
Net income (loss)	\$ 17	\$ (6)	\$ 200	\$ 110
Other comprehensive income (loss)				
Available-for-sale securities – fair value changes	(36)	(45)	(208)	(132)
Equity accounted other comprehensive income (loss)	(46)	19	(48)	24
Deferred income tax recovery (expense)	—	(10)	—	2
	(82)	(36)	(256)	(106)
Comprehensive income (loss)	\$ (65)	\$ (42)	\$ (56)	\$ 4