Brookfield Announces Reset Dividend Rate on Its Series 28 and Series 25 Preference Shares

JUN 01, 2017

BROOKFIELD, NEWS -- (Marketwired) -- 06/01/17 -- All amounts in Canadian dollars unless otherwise stated.

Brookfield Asset Management Inc. (TSX: BAM.A)(NYSE: BAM)(EURONEXT AMSTERDAM: BAMA) ("Brookfield") today announced that it has determined the fixed dividend rate on its Cumulative Class A Preference Shares, Series 28 ("Series 28 Shares") (TSX: BAM.PR.X) for the five years commencing July 1, 2017 and ending June 30, 2022, and also determined the quarterly dividend on its floating rate Cumulative Class A Preference Shares, Series 25 ("Series 25 Shares") (TSX: BAM.PR.S).

Series 28 Shares and Series 29 Shares

If declared, the fixed quarterly dividends on the Series 28 Shares during the five years commencing July 1, 2017 will be $0.1704375 per share per quarter, which represents a yield of 4.177% on the most recent trading price, similar to the current yield. The new fixed dividend rate that will apply for the five years commencing July 1, 2017 represents a yield of 2.727% based on the redemption price of $25 per share.

Holders of Series 28 Shares have the right, at their option, exercisable not later than 5:00 p.m. (Toronto time) on June 15, 2017, to convert all or part of their Series 28 Shares, on a one-for-one basis, into Cumulative Class A Preference Shares, Series 29 (the "Series 29 Shares"), effective June 30, 2017.

The quarterly floating rate dividends on the Series 29 Shares will be paid at an annual rate, calculated for each quarter, of 1.80% over the annual yield on three-month Government of Canada treasury bills. The actual quarterly dividend rate in respect of the July 1, 2017 to September 30, 2017 dividend period for the Series 29 Shares will be 0.58704% (2.329% on an annualized basis) and the dividend, if declared, for such dividend period will be $0.14676 per share, payable on September 29, 2017.

Holders of Series 28 Shares are not required to elect to convert all or any part of their Series 28 Shares into Series 29 Shares.

As provided in the share conditions of the Series 28 Shares, (i) if Brookfield determines that there would be fewer than 1,000,000 Series 28 Shares outstanding after June 30, 2017, all remaining Series 28 Shares will be automatically converted into Series 29 Shares on a one-for-one basis effective June 30, 2017; and (ii) if Brookfield determines that there would be fewer than 1,000,000 Series 29 Shares outstanding after June 30, 2017, no Series 28 Shares will be permitted to be converted into Series 29 Shares. There are currently 9,394,373 Series 28 Shares outstanding.

The Toronto Stock Exchange ("TSX") has conditionally approved the listing of the Series 29 Shares effective upon conversion. Listing of the Series 29 Shares is subject to Brookfield fulfilling all the listing requirements of the TSX and, upon approval, the Series 29 Shares will be listed on the TSX under the trading symbol "BAM.PR.Y".

Series 25 Shares

The dividend on the Series 25 Shares is paid at an annual rate, calculated for each quarter, of 2.30% over the annual yield on three-month Government of Canada treasury bills. The actual quarterly dividend rate in respect of the July 1, 2017 to September 30, 2017 dividend period will be 0.71306% (2.829% on an annualized basis) and the dividend, if declared, for such dividend period will be $0.178265 per share, payable on September 29, 2017.

Brookfield Asset Management

Brookfield Asset Management Inc. is a global alternative asset manager with approximately US$250 billion in assets under management. The company has more than a 100-year history of owning and operating assets with a focus on property, renewable power, infrastructure and private equity. Brookfield offers a range of public and private investment products and services, and is co-listed on the New York, Toronto and Euronext stock exchanges under the symbol BAM, BAM.A and BAMA, respectively.

For more information, please visit our website at www.brookfield.com.

Contacts:
Claire Holland
Communications & Media
Tel: (416) 369-8236
Email: Claire.holland@brookfield.com

Linda Northwood
Investor Relations
Tel: (416) 359-8647
Email: Linda.northwood@brookfield.com

Source: Brookfield Asset Management Inc.

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