

Brookfield Asset Management Announces Results of Conversion of its Series 42 Preferred Shares

JUN 22, 2020

BROOKFIELD, NEWS, June 22, 2020 (GLOBE NEWSWIRE) -- Brookfield Asset Management Inc. (TSX: BAM.A, NYSE: BAM) today announced that after having taken into account all election notices received by the June 15, 2020 deadline for the conversion of its Cumulative Class A Preference Shares, Series 42 (the "Series 42 Shares") (TSX: BAM.PF.G) into Cumulative Class A Preference Shares, Series 43 (the "Series 43 Shares"), there were 132,682 Series 42 Shares tendered for conversion, which is less than the one million shares required to give effect to conversions into Series 43 Shares. Accordingly, there will be no conversion of Series 42 Shares into Series 43 Shares, and holders of Series 42 Shares will retain their Series 42 Shares.

Brookfield Asset Management Inc. is a leading global alternative asset manager with over US\$515 billion of assets under management across real estate, infrastructure, renewable power, private equity and credit. Brookfield owns and operates long-life assets and businesses, many of which form the backbone of the global economy. Utilizing its global reach, access to large-scale capital and operational expertise, Brookfield offers a range of alternative investment products to investors around the world—including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors.

Brookfield Asset Management is listed on the New York and Toronto stock exchanges under the symbol BAM and BAM.A respectively.

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