Brookfield

Brookfield Corporation

Investor Day 2026

3:10 PM

Brookfield: The Next Chapter

Bruce Flatt, CEO

3:30 PM

The Future Is Compounding

Nick Goodman, President

4:10 PM

Real Estate Perspectives

Moderated by: Brian Kingston,
Executive Chair, Real Estate

4:40 PM

Building Our Future in Wealth Solutions

Sachin Shah, CEO of Brookfield Wealth Solutions

5:05 PM

Q&A

Management

Brookfield: The Next Chapter

Bruce Flatt
Chief Executive Officer

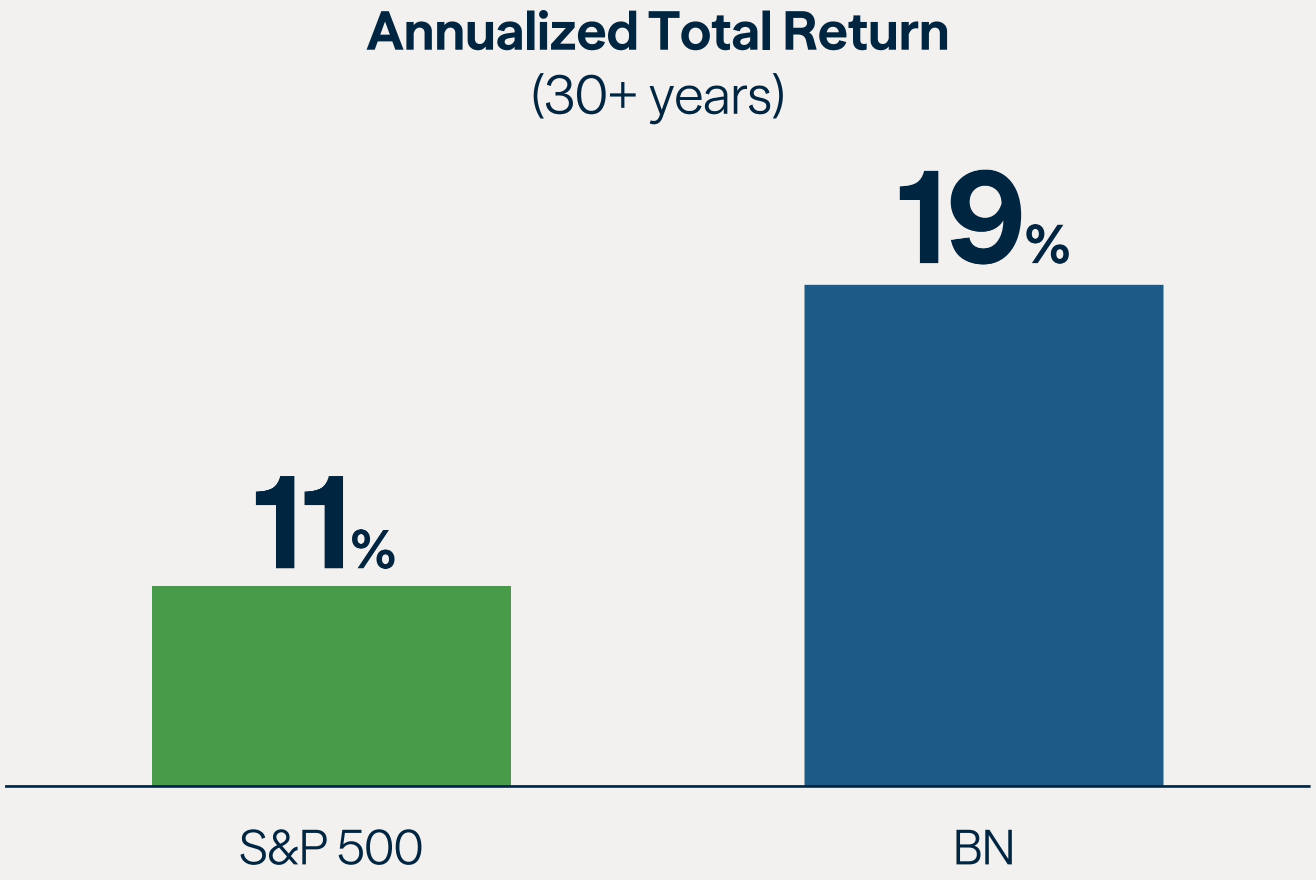
The last five years have repositioned BN as a leading global investor in wealth for institutions and individuals

Decades of work have created a powerful compounding annuity

We have compounded earnings at a strong rate for 30 years...

See Notice to Recipients and Endnotes, including endnote 10.

…enabling us to outperform global equity markets



$1,000 Invested	Value Today
BN	**$310,000**
S&P 500	$31,000

See Notice to Recipients and Endnotes, including endnote 11.

This has enabled us to assemble one of the largest pools of discretionary capital globally

$345B

Balance sheet capital

Our own capital to invest through cycles

$1.3T

Assets under management

Capital invested globally in real assets

See Notice to Recipients and Endnotes, including endnotes 1 and 3.

Our objective remains unchanged

Build long-term wealth for institutions and individuals

Deliver 15%+ compound returns to shareholders over the long term

See Notice to Recipients and Endnotes, including endnote 4.

But the world is evolving faster today…

We are in the early innings of an investment super-cycle

Technology

Energy

Industrials

Real assets

The opportunity is tens of trillions

AI is driving a generational buildout of infrastructure

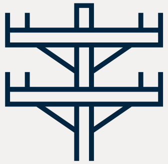
$4 Trillion...at least

AI compute infrastructure

Source: EY-Parthenon, through 2035.

That infrastructure, combined with electrification, is driving an unprecedented buildout of power

$6 Trillion



Global energy grid buildout

Source: BloombergNEF, through 2035

While also contributing to trillions of real asset investment

$3 Trillion

Global real estate and infrastructure development

Source: PwC, through 2036

Creating unprecedented private credit opportunities

$6 Trillion

Source: McKinsey & Company, through 2036.

The good news is, at the same time as the opportunity is expanding, savings pools are both growing and opening up

Aging populations are creating significant demand for long-duration wealth solutions

$7+ Trillion

Shortfall in retirement savings in the U.S.

Source: Bloomberg

New pathways are unlocking greater access to private capital, while institutional allocations are still growing

$14+ Trillion

U.S. defined contribution market

Source: Investment Company Institute

Capital is abundant, but capital alone is not enough to capture the opportunities ahead

The winners will be those with the capital, execution capabilities, and relationships to execute at scale

Over the last five years, we have accelerated the depth and scale of our competitive advantages

1

Access to capital

2

Execution and operating capabilities

3

Relationships

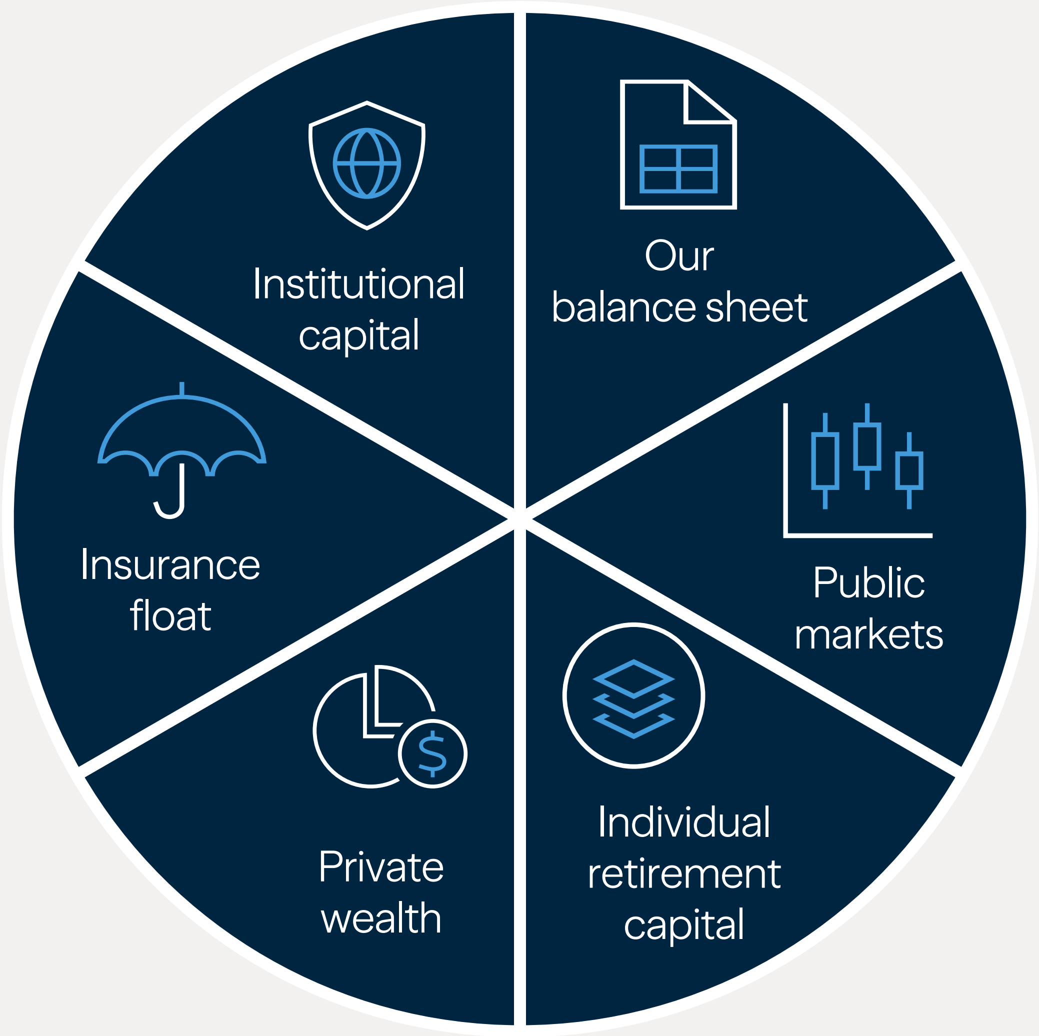
1

We expanded our access to capital...

Spun out BAM →	**~$80B** Market cap
Scaled institutional capital →	**$92B** Annual fundraising
Built long-duration insurance float →	**$170B** Float
Enhanced access to retail capital →	**$8B** Annual fundraising

See Notice to Recipients and Endnotes, including endnote 3.

...creating a diversified, flexible and growing capital base, which almost none have comparable amounts...



...which has enabled us to pursue a much broader set of opportunities

Investing across the capital stack...

Equity	Preferred & structured equity	Mezzanine debt	Senior secured debt

...while broadening our offerings

- Flagship funds
- Sector & thematic strategies
- Regional strategies
- Co-investments
- Private wealth
- Retirement

2

We have broadened our capabilities

AI infrastructure	Launched a dedicated investment and operating platform
Energy	Expanded capabilities in battery storage and nuclear power
Private credit	Enhanced the scale and capabilities of our credit platform

3

Deepened our relationships with those driving the growth of the real economy

Hyperscalers

↓

Infrastructure partners

Build the infrastructure they need to grow

Governments

↓

Development partners

Deliver critical infrastructure at a national scale

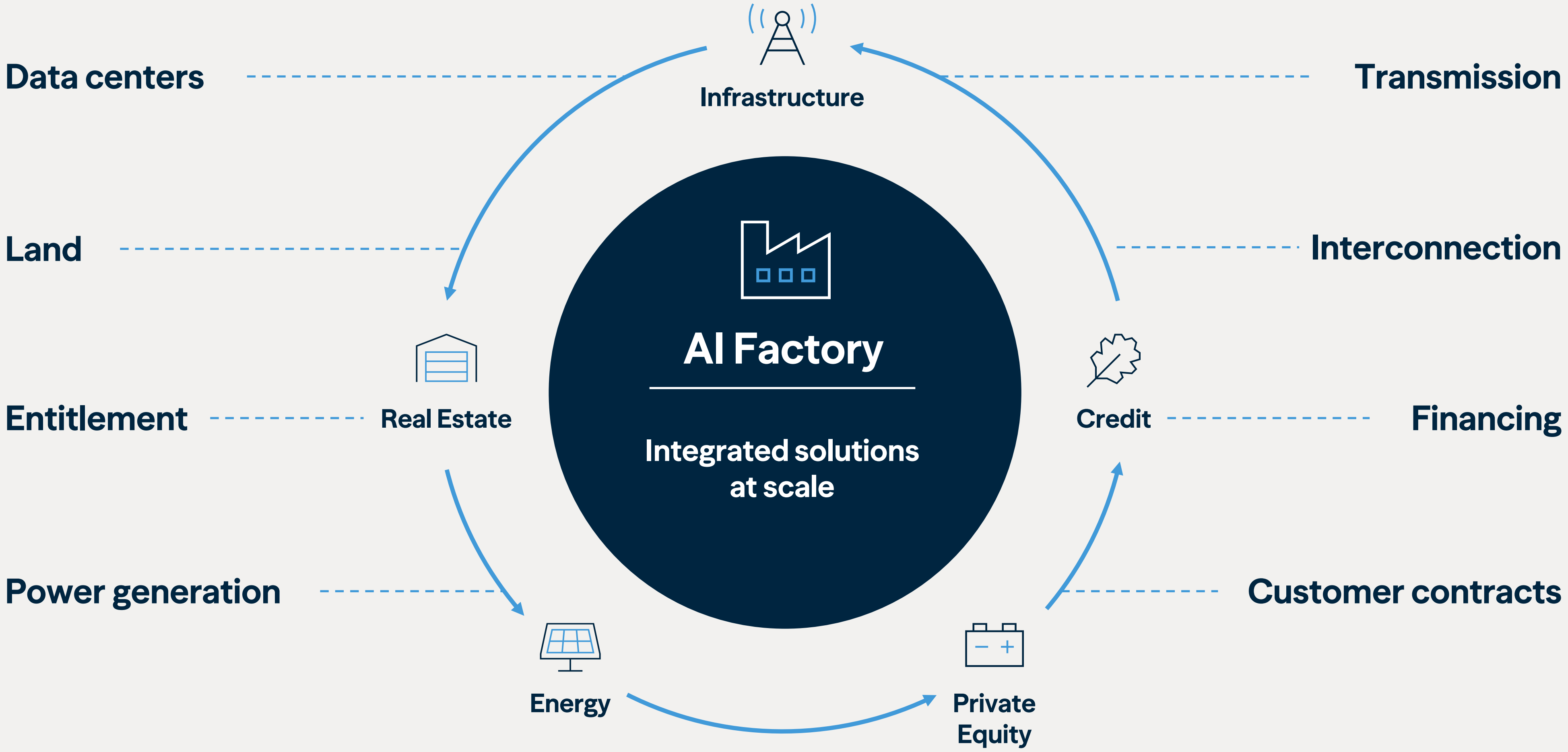
Strategics

↓

Capital partners

Bringing capital solutions to corporations

We now sit at the intersection of capital and the real economy, with the ability to deliver integrated solutions at scale…



...creating opportunities unlike anything in our history

Korea AI factory

$10B

AI factory developed in partnership with NVIDIA and NAVER

Nuclear financing

$17.5B

Financing to support up to 10 large-scale Westinghouse reactors

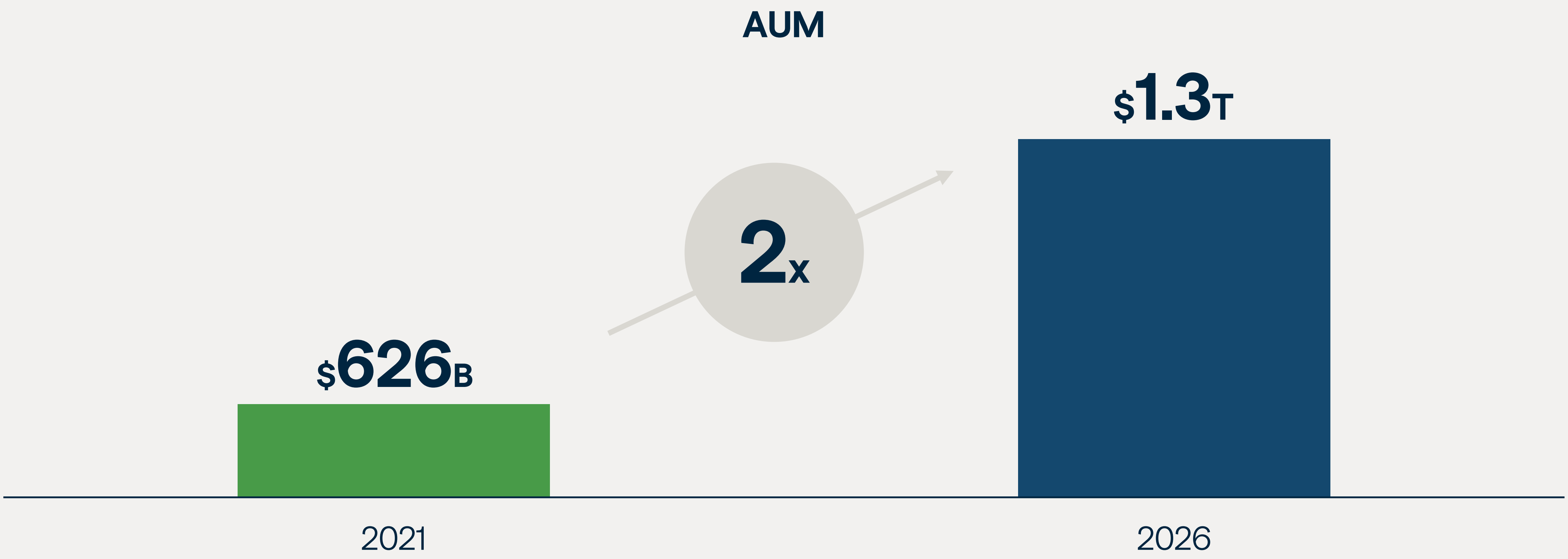
Fuel cell power

$25B

Rapid deployment of behind-the-meter power solutions for AI infrastructure

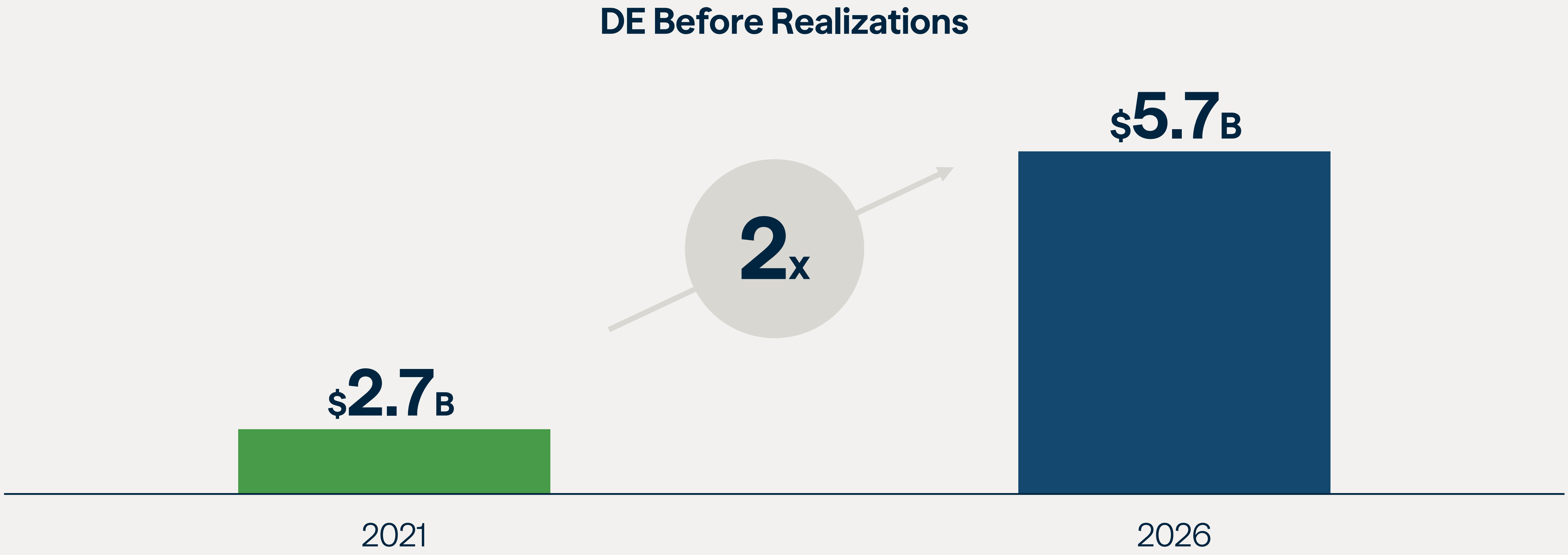
We have grown a lot—but never compromised our financial performance—we are not starting now

Over five years, we doubled the scale of our investment platform



See Notice to Recipients and Endnotes, including endnote 2.

We matched that growth in our earnings



See Notice to Recipients and Endnotes, including endnote 7.

And we are entering a larger phase of growth

Our evolution has been about adapting our structure as the opportunity set evolves

New BN creates greater flexibility and capacity to capitalize on the opportunities ahead

This allows us to achieve...

A more efficient capital structure

Flexible capital

Broader global index inclusion

New BN is positioned to continue to generate market-leading returns

See Notice to Recipients.

The combination enhances our capital structure

Permanent capital

$175B

+

Insurance float

$170B

=

New BN

$345B

Deployable capital

And provides optionality to accelerate the growth of our insurance float

See Notice to Recipients and Endnotes, including endnotes 1 and 3.

Scaling our insurance float creates a larger pool of long-duration capital...

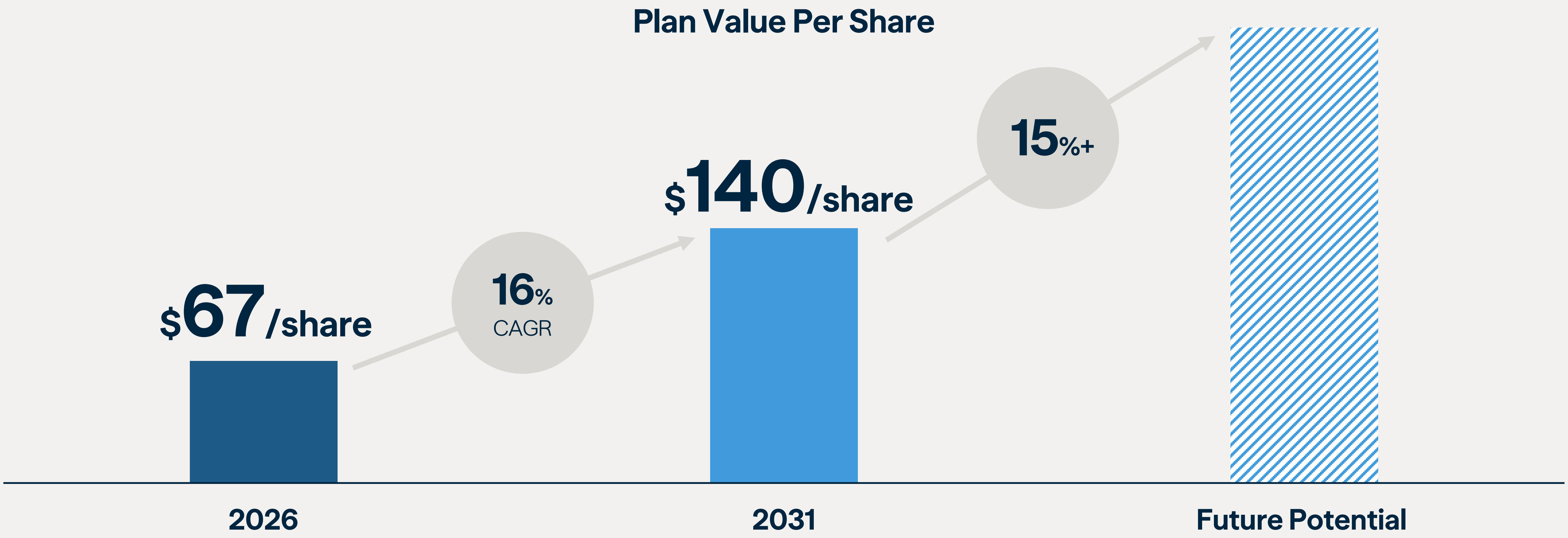
$1+ Trillion

Potential deployable capital

Insurance float and permanent capital

See Notice to Recipients and Endnotes, including endnotes 1, 3, and 4.

...enhancing our ability to compound value at 15%+ beyond our five-year plan



See Notice to Recipients and Endnotes, including endnotes 1, 4, and 6.

The opportunity is large—and our compounding engine is strong

We remain focused on delivering 15%+ compound returns for shareholders over the long term

See Notice to Recipients and Endnotes, including endnote 4.

The Future Is Compounding

Nick Goodman
President

Overview

Past performance

Five-year plan

New BN

Key takeaways

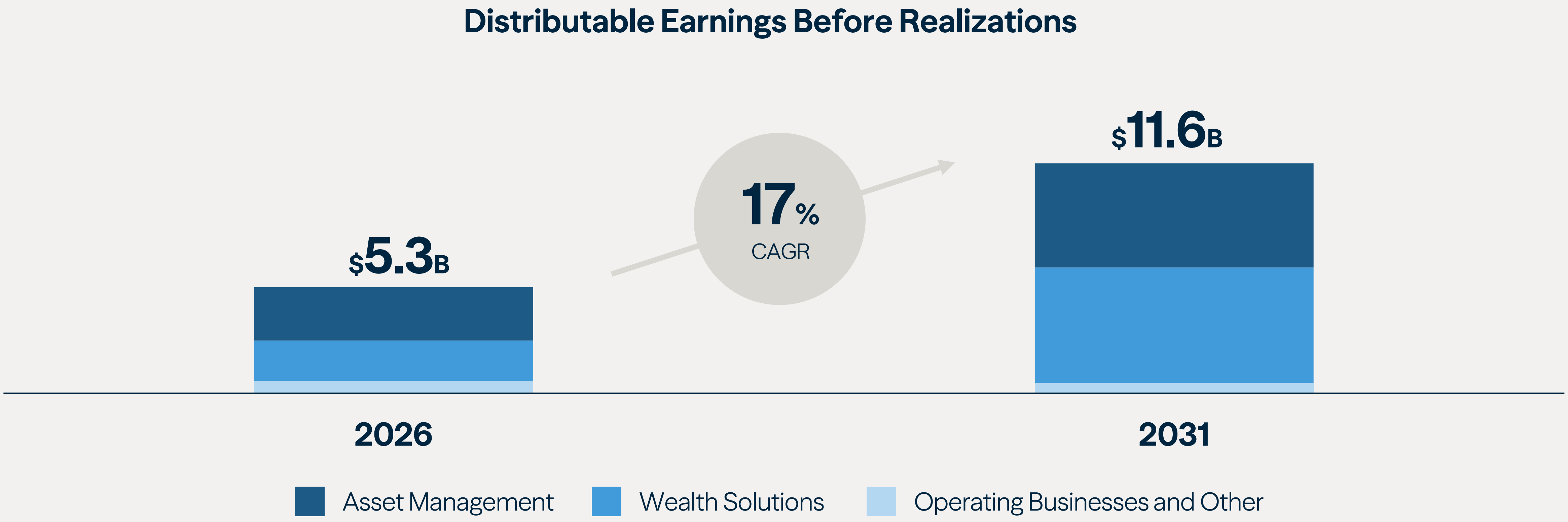
Overview

We delivered 16% annualized growth in core earnings over the last five years...

See Notice to Recipients and Endnotes, including endnote 7.

...and the earnings power of our business continues to grow

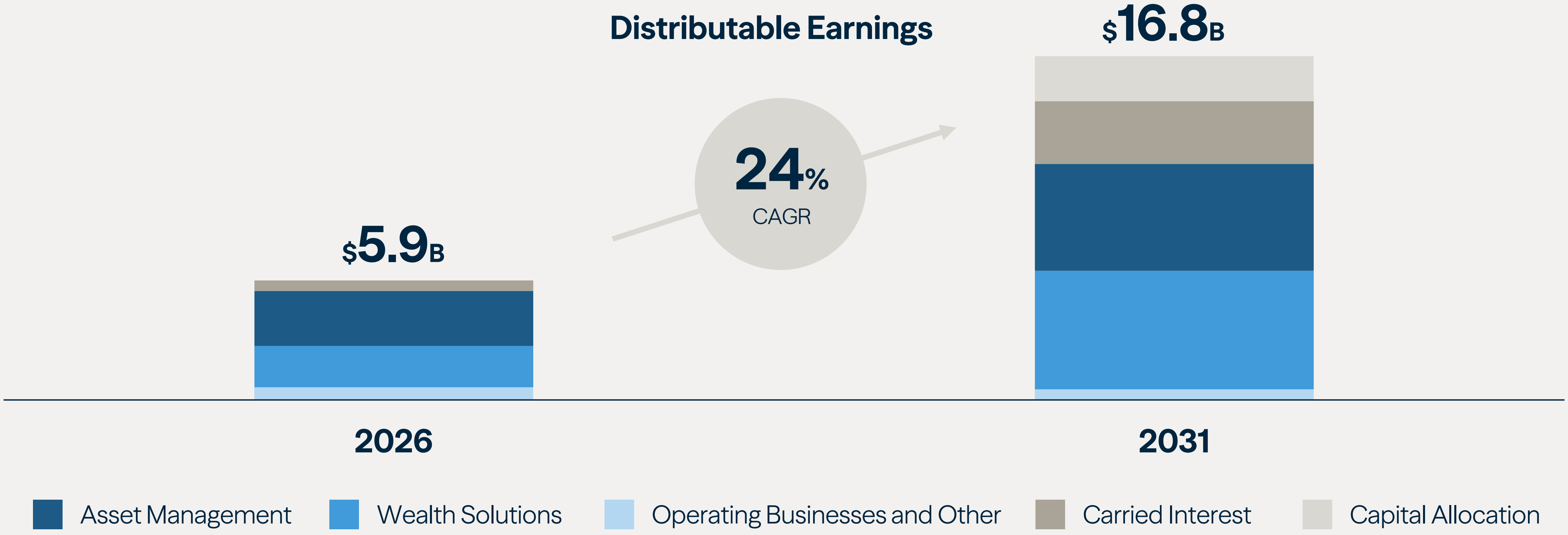
We are set to double our core earnings again over the next five years



See Notice to Recipients and Endnotes, including endnotes 4, 6, and 12.

Carried interest and capital allocation add meaningfully to that growth

(i.e. we trade at a 6x multiple on 2031 distributable earnings)



See Notice to Recipients and Endnotes, including endnotes 4, 6, 12, and 20.

Which should generate strong growth in Plan Value per share

Plan Value Per Share

$67	16% CAGR →	$140
2026		2031

See Notice to Recipients and Endnotes, including endnotes 1, 4, and 6.

Past performance

Our growth accelerated over the last 5 years...

...supported by several powerful tailwinds

Electrification

Demand for renewables and electrification surged

Digital infrastructure

Data center investment accelerated

Real estate recovery

Recovering fundamentals improved performance

Capital formation

Alternatives captured a growing share of institutional, private wealth, and retirement savings

At the same time, the macroeconomic environment continued to evolve

→ Economic growth remained resilient

→ Inflation came back, then moderated

→ Interest rates increased, declined, then stabilized somewhat... (and recently have moved higher)

→ Financing markets tightened, but are now increasingly constructive

The long-term tailwinds underpinning our business proved more powerful than shorter-term economic volatility

We built a larger, more diversified platform

	Growth drivers	Today	Growth over last five years
Asset management	AUM	$1.3T	2X
	Carry-eligible capital	$273B	2X
Wealth solutions	Insurance assets	$191B	Did not exist then
Operating businesses	Infrastructure & energy FFO	$1.3B	2X
	Super core real estate same-store NOI		4% CAGR

See Notice to Recipients and Endnotes, including endnotes 2, 3, 17-19.

Our earnings remained resilient through a rising rate environment — underscoring the real-return nature of our cash flows

Source: Bloomberg. See Notice to Recipients and Endnotes, including endnote 7.

And we delivered the core earnings growth we planned for

Distributable Earnings Before Realizations

$5.6B

Our plan

2021 – 2026

$5.7B

Actual results

2021 – 2026

See Notice to Recipients and Endnotes, including endnote 14.

We scaled the business without changing how we manage risk

Conservative capitalization →	**13%** debt to capitalization
Strong liquidity →	**$86 billion** of cash, financial assets, and undrawn facilities
Active risk management →	**Interest rate** and **currency exposures** actively hedged and monitored
Maintain diversified exposures →	**No concentrated** counterparty exposures

See Notice to Recipients and Endnotes, including endnote 8.

Over the past year, our platform continued to scale

Asset management →

- **$163 billion** of capital raised — largest ever
- **19%** fee-related earnings growth

Wealth solutions →

- **40%+** insurance assets growth
- **$2 billion** of annualized distributable earnings (+18% growth)

Operating businesses →

- **15%** infrastructure and energy FFO growth
- **2%** real estate super core portfolio same-store NOI growth
- Record rents achieved in New York, Toronto, London…

See Notice to Recipients and Endnotes, including endnote 15.

Plus, we returned $1.3 billion to shareholders over the past year

+

$700M Share repurchases

$600M Dividends

=

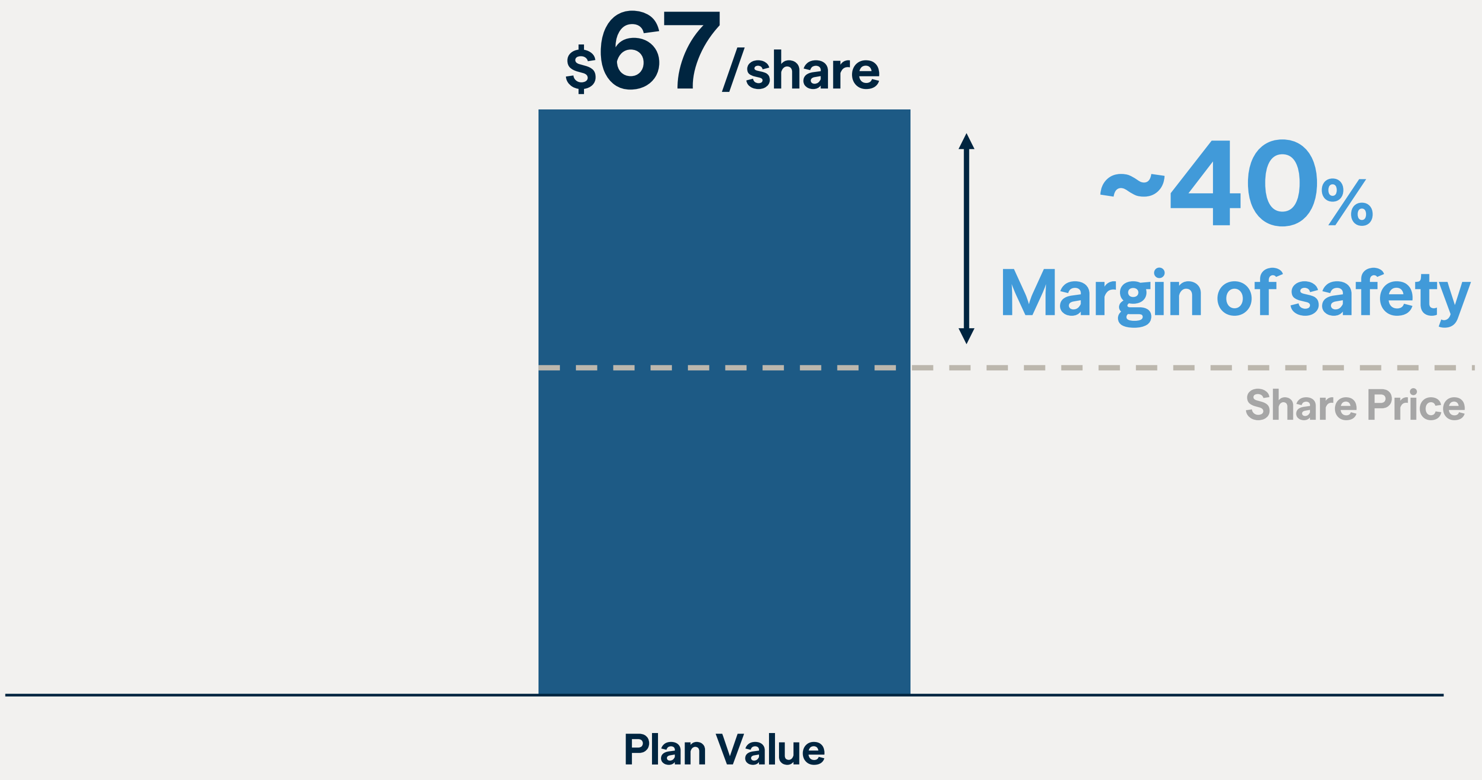
$1.3B Capital returned

We continue to value our business as the sum of its parts

$ in billions, except per share amounts	Plan Value		Per Share		Valuation Basis
Public Holdings	$	73	$	31	Market Capitalization
Private Holdings					
Direct Investments		11		5	Discounted Cash Flow Analysis
Carried Interest		34		14	10x Target Carry, plus Unrealized Carry
Wealth Solutions		30		13	15x DE Multiple
Real Estate		28		12	Discounted Cash Flow Analysis
		103		44	
Debt and Preferred Capital		(18)		(8)	
Plan Value	**$**	**158**	**$**	**67**	

See Notice to Recipients and Endnotes, including endnotes 1 and 20.

Our share price represents an attractive opportunity for investors



See Notice to Recipients and Endnotes, including endnote 1.

But, what now?

The tailwinds behind our growth over the past five years are accelerating

Energy addition

Demand for any and all power

AI & digitalization

Rapid AI adoption is creating unprecedented infrastructure buildout

Real estate recovery

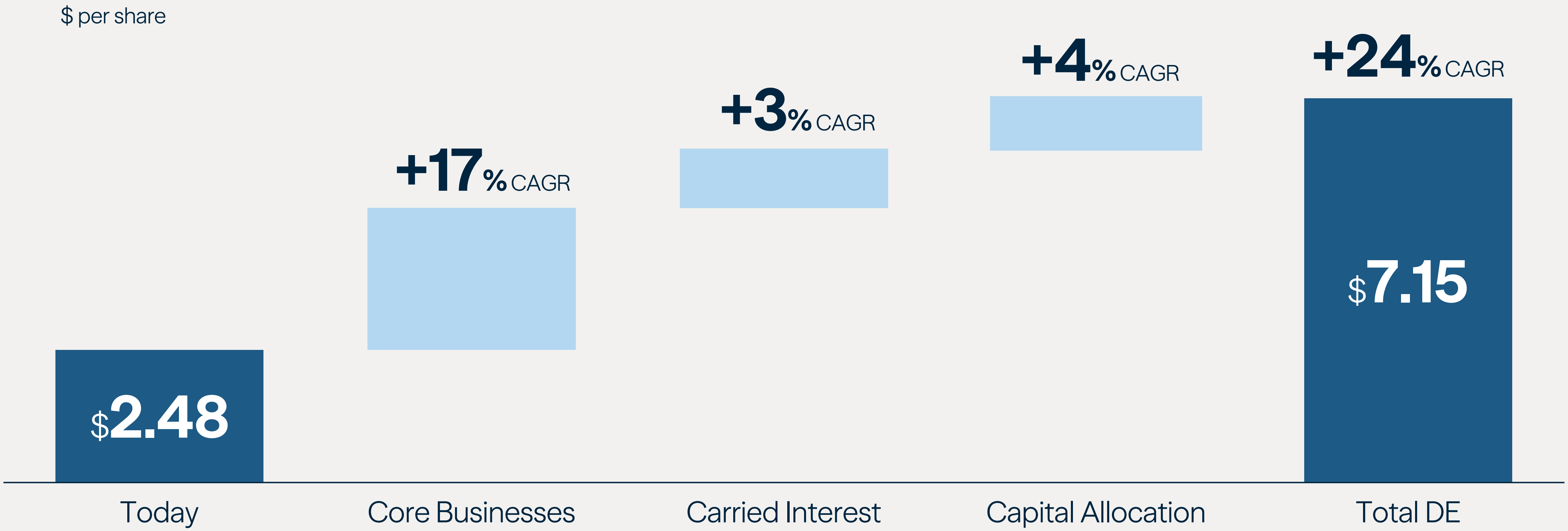
Strong fundamentals are driving leasing activity and cash flow growth well in excess of interest costs

Capital formation

Growing institutional capital and the opening of individual capital pools are increasing demand for real assets

At the same time, today's interest rate and inflation backdrop remains supportive for our business

And we are well positioned to grow earnings at 20%+ per share annually over the next five years



See Notice to Recipients and Endnotes, including endnotes 4, 6, 12, and 20.

1 Core businesses

Our three core businesses span both our public and private holdings

Asset management

$96B
Capital

Wealth solutions

$30B
Capital

Operating businesses

$50B
Capital

See Notice to Recipients and Endnotes, including endnote 1.

Our focus today will be on outlining the growth profile of our private holdings

Asset Management's core earnings growth over the next five years comes from two sources:

Brookfield Asset Management

Scaling fee-bearing capital to **$1.3T**

↓

18% DE CAGR

Direct investments

Continued strong fund performance

↓

$6B capital surfaced for reinvestment

See Notice to Recipients and Endnotes, including endnotes 4 and 16.

Within **Wealth Solutions,** we expect to grow insurance assets to $375 billion over the next five years

Aging populations driving organic growth

+

New distribution channels expanding sales

+

Global expansion and M&A adding scale

Growing earnings at a 23% annual rate over the next five years, while maintaining a 15%+ ROE

See Notice to Recipients and Endnotes, including endnotes 3 and 4.

Our **Operating Businesses** are positioned to benefit from the major tailwinds accelerating our business...

Infrastructure

AI factories, compute, and core infrastructure

Energy

Nuclear, batteries, and broader energy addition

Private Equity

Essential businesses benefiting from secular tailwinds

Real Estate

High-quality assets positioned for continued recovery

...supporting strong operating fundamentals and earnings growth

Together, these provide a strong base of core earnings growth

($ billions)	2026	2031
BAM	$ 1.9	$ 4.7
Direct Investments	0.8	0.5
Asset Management	2.7	5.2
Wealth Solutions	2.0	5.8
Operating Businesses and Other	0.6	0.5
DE before realizations and capital allocation	**$ 5.3**	**$ 11.6**
Per share	$ 2.26	$ 4.90

18% CAGR

23% CAGR

17% CAGR

See Notice to Recipients and Endnotes, including endnotes 4, 9, and 12.

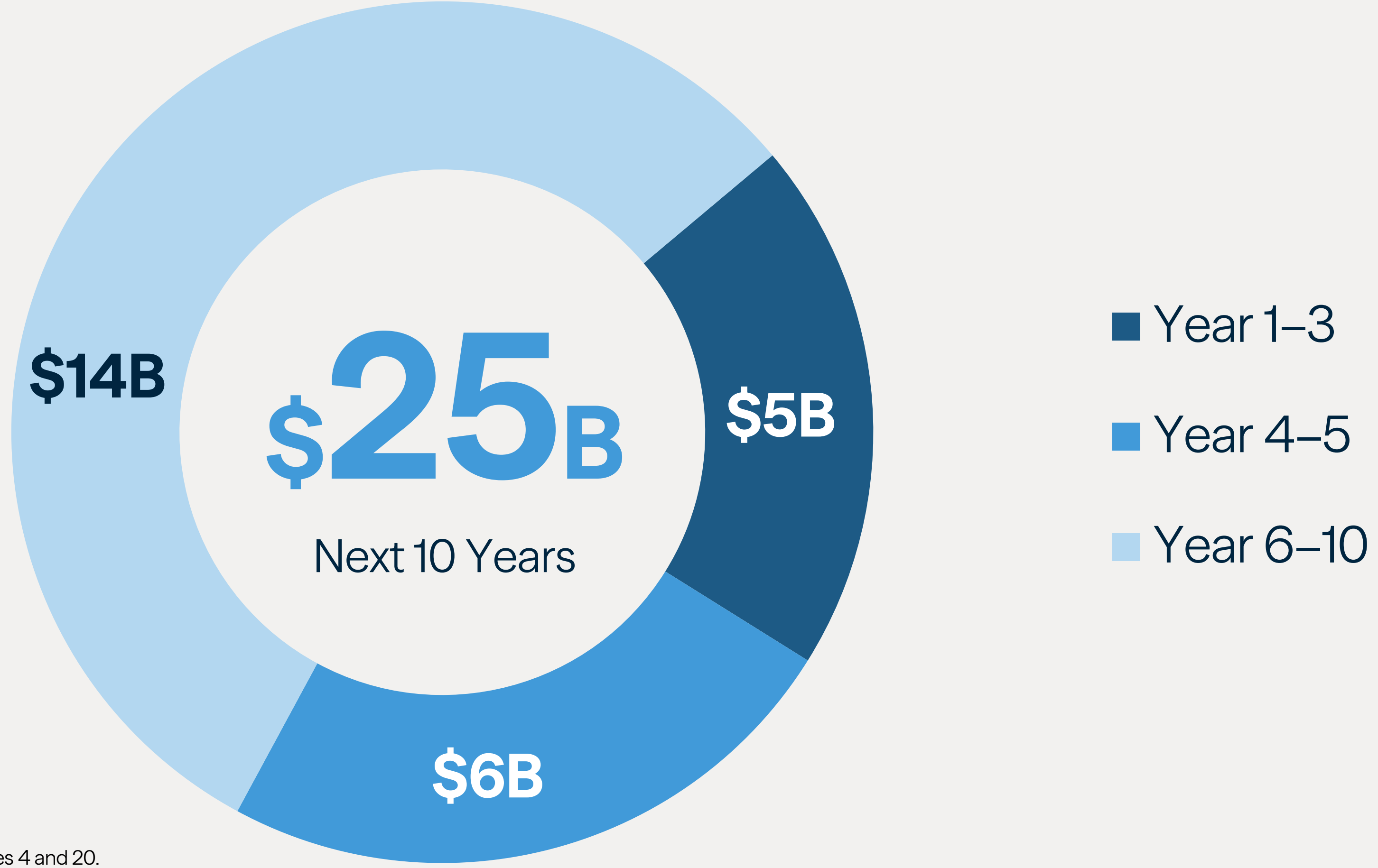
2

Carried interest provides a significant source of additional growth

Last year, we said carried interest was at an inflection point, and it is

Over the last 10 years, we realized $4 billion of carried interest into income

Over the next 10 years, we are planning for $25 billion of net carried interest realization



See Notice to Recipients and Endnotes, including endnotes 4 and 20.

How we earn and recognize carried interest:

We earn carried interest from two sources

1 **Legacy funds**

Earn 100% of carried interest and the associated costs from BAM funds raised before 2023

2 **Royalty**

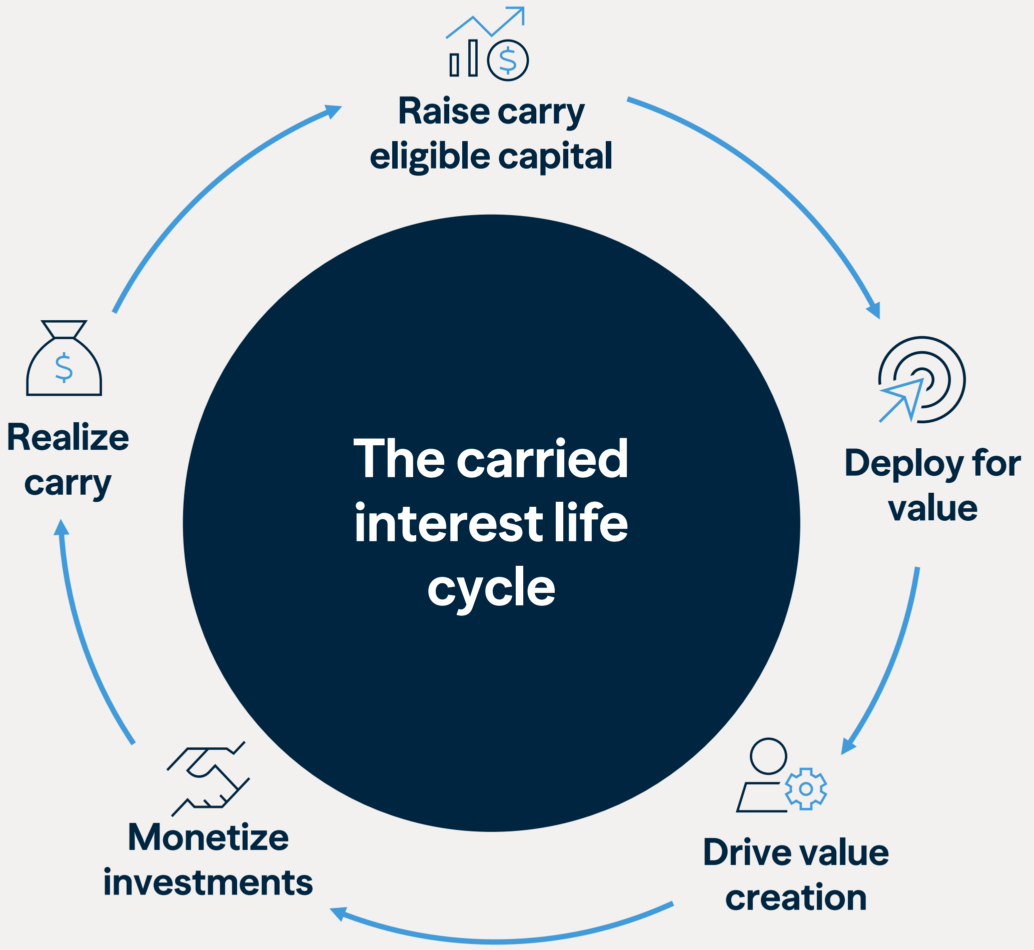
Earn a 33% share of BAM gross carried interest from funds raised after 2023

- Incur zero costs—it is a royalty at 100% margin

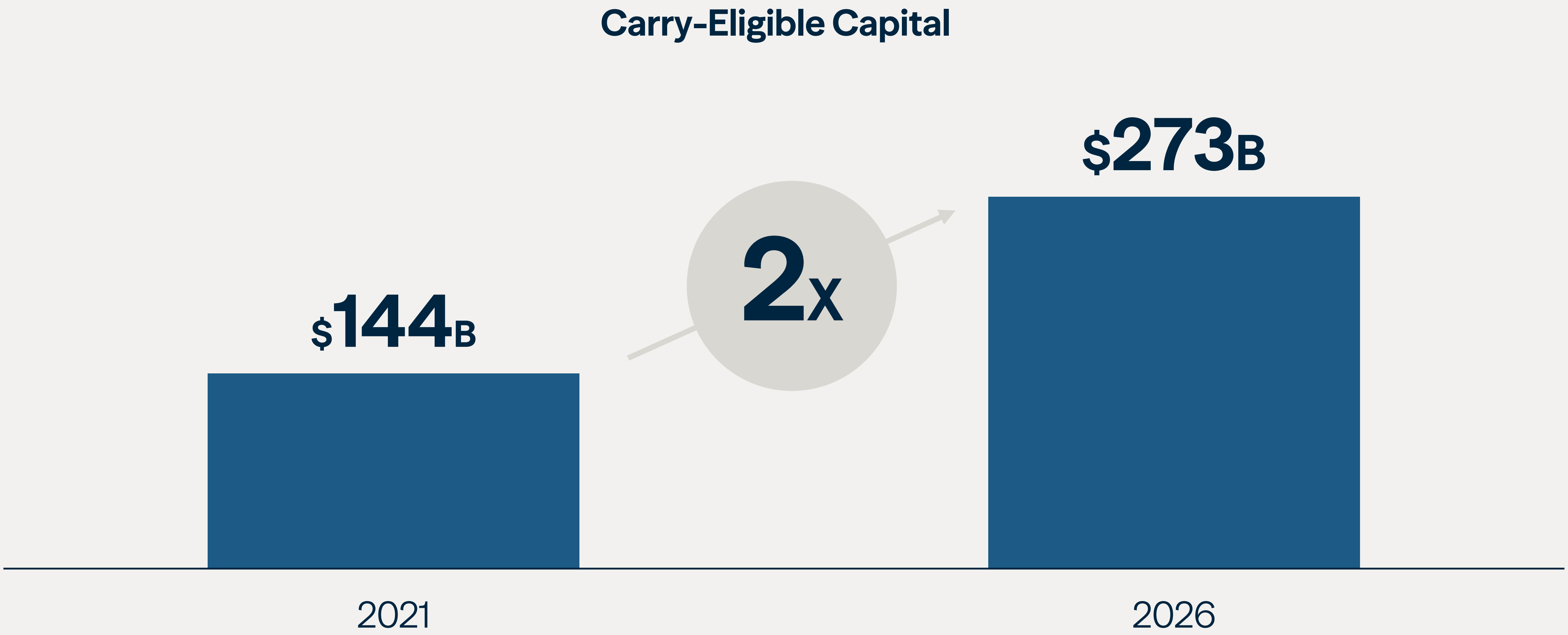
Conservative recognition—European Waterfall

1. Invest the capital of a fund
↓
2. Return all invested capital
↓
3. Deliver a preferred return
↓
4. Realize carry on every incremental dollar

How carried interest is realized



We scaled our carried interest earnings potential



See Notice to Recipients and Endnotes, including endnote 17.

We deployed capital into high-quality transactions for value

Capital Deployed
(Enterprise Value)

~$90B
2021

~2x →

~$160B
2026

See Notice to Recipients and Endnotes, including endnote 22.

We have created significant value — generating $7 billion of net carried interest, with $7 billion that remains unrealized

Net Accumulated Unrealized Carried Interest

See Notice to Recipients and Endnotes, including endnotes 20 and 23.

Transaction activity has accelerated, bringing many of our funds closer to carried interest realization

Monetizations
(Enterprise Value)

2021		2026
$30B	3x →	~$90B

And our pipeline of monetizations continues to grow

See Notice to Recipients and Endnotes, including endnote 22.

We expect to realize $5 billion over the next three years — the value has already been created

$5B

Net carried interest expected over the next three years

→

60%

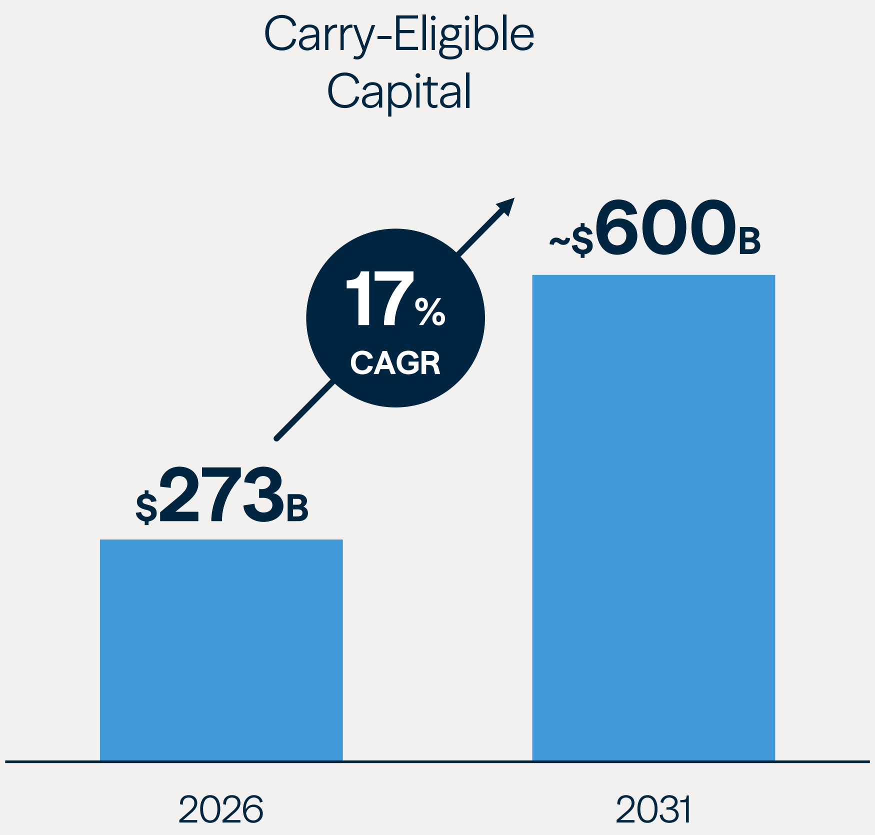
comes from funds where **100% of invested capital has already been returned**

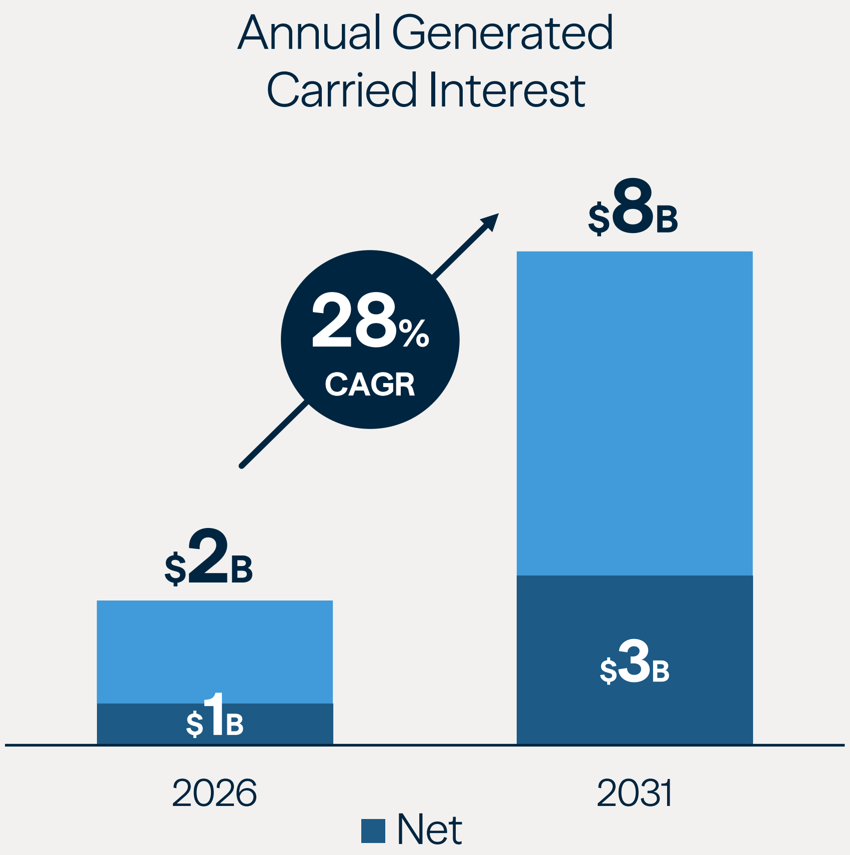
We continue to have strong visibility in the recognition of carried interest into income

See Notice to Recipients and Endnotes, including endnotes 4 and 20.

The foundations are in place — carried interest is now entering a period of meaningful realizations

Our carried interest potential is expected to grow substantially over the next five years





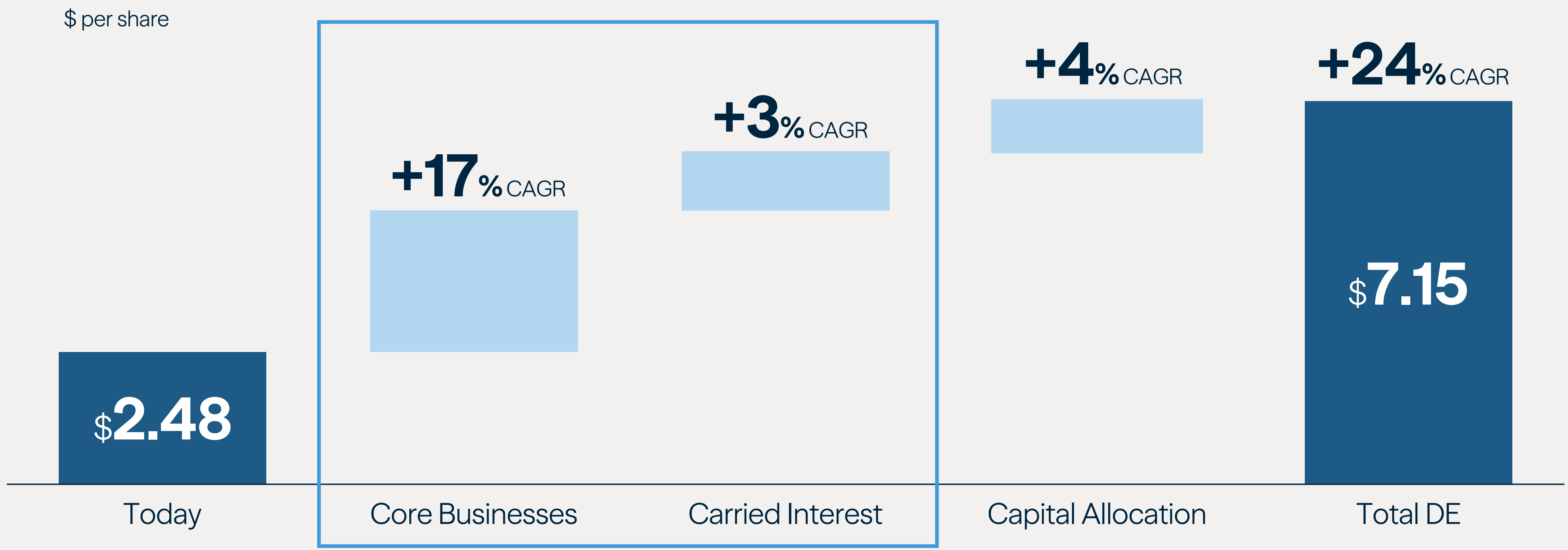
See Notice to Recipients and Endnotes, including endnotes 4, 13, 17, and 20.

We continue to value our carried interest at a 10x multiple

As of June 30, 2026 ($ billions)			Multiple		Plan Value
Target annualized carried interest, net	$	2.7	10x	$	27
Accumulated unrealized carried interest, net					7
Total carried interest, net				**$**	**34**

See Notice to Recipients and Endnotes, including endnotes 1 and 20.

Realized carried interest meaningfully increases our earnings growth over the next five years

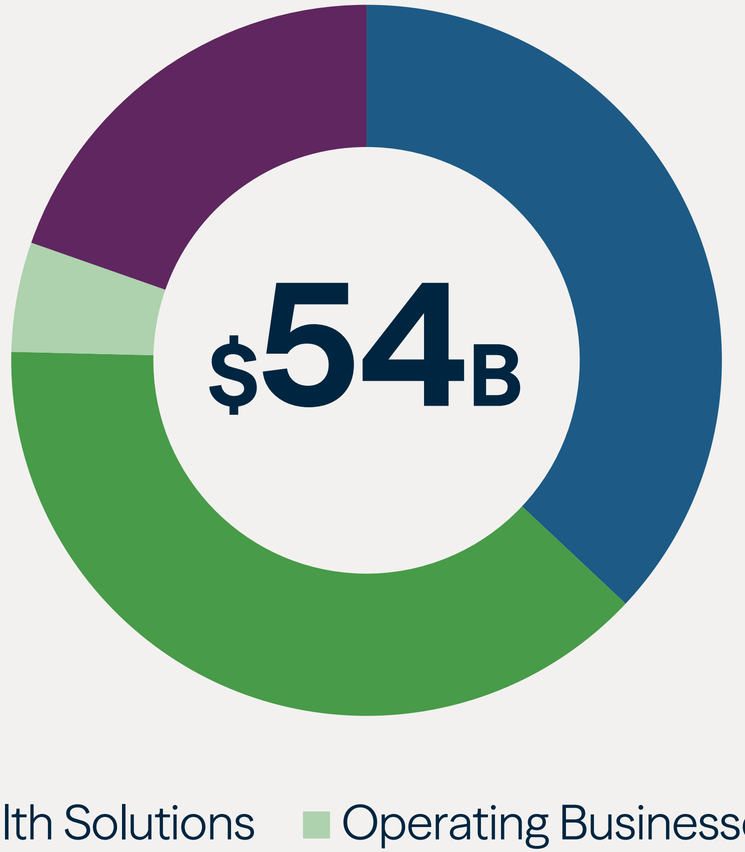


See Notice to Recipients and Endnotes, including endnotes 4, 6, 12, and 20.

3

The earnings growth of our business creates significant excess cash flow for reinvestment

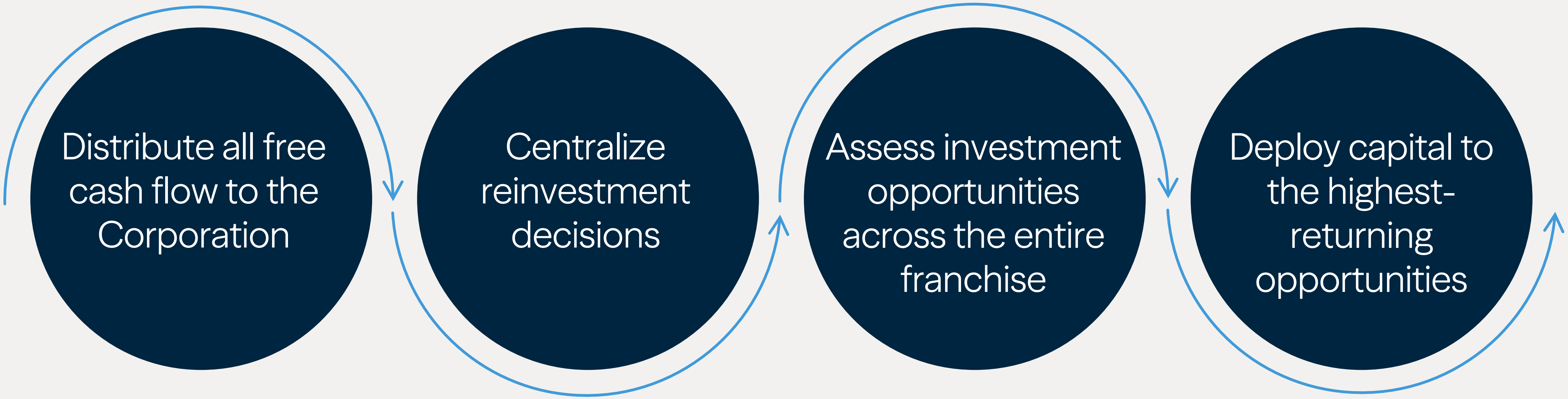
Execution of our plan will generate $54 billion of free cash flow over the next five years



See Notice to Recipients and Endnotes, including endnotes 4, 6, and 20.

The value we can create with that cash depends on what we do with it

Our capital allocation process is centralized



Focus areas for capital allocation

- Support growth and invest alongside our core businesses
- Invest in new businesses and build knowledge
- Pursue strategic transactions
- Retain ample liquidity to defend against downside risks and preserve financial flexibility
- Return capital to shareholders

And after funding our existing businesses, we still expect significant excess cash flow

($ billions)		2026–31
Distributable earnings	$	54
Less: dividends paid to shareholders		(4)
Less: reinvestment estimated (but not committed) into existing businesses		(24)
Excess cash flow	**$**	**26**

Absent investment opportunities, capital will be available to return to shareholders

See Notice to Recipients and Endnotes, including endnotes 4 and 6.

One example of our capital allocation priorities is investing in new businesses shaping the real economy

We've made targeted allocations of capital to new growth businesses where we can assist them build scale

We invested $2.8 billion into these businesses and will selectively do more

These investments bring broader strategic benefits to our franchise

Adjacent to our competencies

Invest at the intersection of technology and real assets

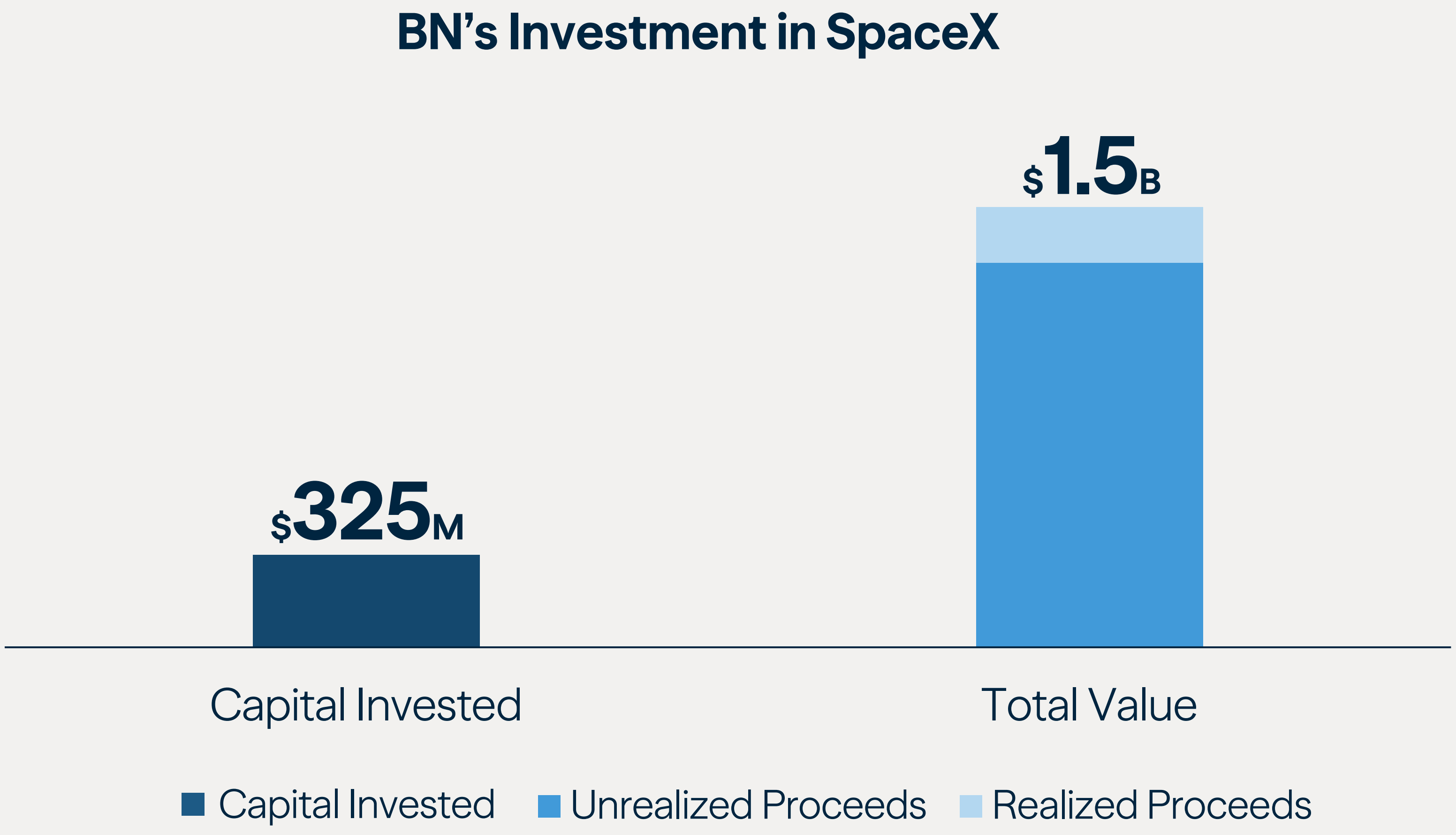
Relationships

Gain insight into rapid growth industries to benefit our operations

Access to opportunities

Create new avenues for growth while participating in the investment upside

SpaceX is one of these investments — this is part of a broader $3 billion investment today



$1B+
Value Created

4.7x
Multiple on Capital

55%
IRR

See Notice to Recipients and Endnotes, including endnote 21.

Bringing it all together

We are set up to deliver 17% annualized growth in DE per share before carried interest and reinvestment over the next five years...

See Notice to Recipients and Endnotes, including endnote 4.

...increasing to 24% when considering carried interest and capital allocation

See Notice to Recipients and Endnotes, including endnotes 4 and 6.

Plan Value per share should increase to $140 by 2031

Plan Value Per Share

$67
2026

16%
CAGR

$140
2031

See Notice to Recipients and Endnotes, including endnotes 1, 4, and 6.

New BN

A simpler structure expands the set of growth opportunities available to us

More efficient capital structure

Pairing our permanent capital and our insurance float gives us the capacity to sustain attractive ROEs

$345B of flexible capital to pursue growth

A stronger platform to pursue generational investment opportunities and preserve greater balance sheet flexibility

Opens a path to index inclusion

Ability to broaden our investor base beyond today's eligible indices

See Notice to Recipients and Endnotes, including endnote 1.

In connection with the transaction, we will adopt U.S. GAAP

U.S. GAAP will simplify financial reporting and enhance comparability

Benefits

- Strengthens comparability with U.S. listed peers
- Better positions New BN for potential inclusion in U.S. equity indices

Key Reporting Changes

- Private fund investments are reported at NAV rather than consolidated line by line
- Unrealized carried interest recognition is permitted under U.S. GAAP

Key takeaways

- Our business is larger, more diversified, and more cash generative than five years ago
- Our core businesses are positioned to deliver strong earnings growth over the next five years
- Carried interest is becoming a larger and a more recurring source of earnings and cash flow
- Significant free cash flow provides us with substantial capacity to reinvest
- Our global scale gives us access to a vast range of attractive investment opportunities
- New BN expands our capacity to grow beyond the base plan

With the foundations in place, we are positioned to deliver 15%+ annualized returns over the long term

See Notice to Recipients and Endnotes, including endnote 4.

Real Estate Perspectives

Brian Kingston
Executive Chair,
Real Estate

Ben Brown
Co-President,
Real Estate

Kevin McCrain
Managing Partner,
Real Estate

Our real estate platform comprises two pools of capital

1

Balance sheet investments

2

Private fund investments

Today, we will focus on our **balance sheet investments...**

Our balance sheet investments today

$20B
Super Core

Retail	$10B
Office	$10B

$9B
Core Plus

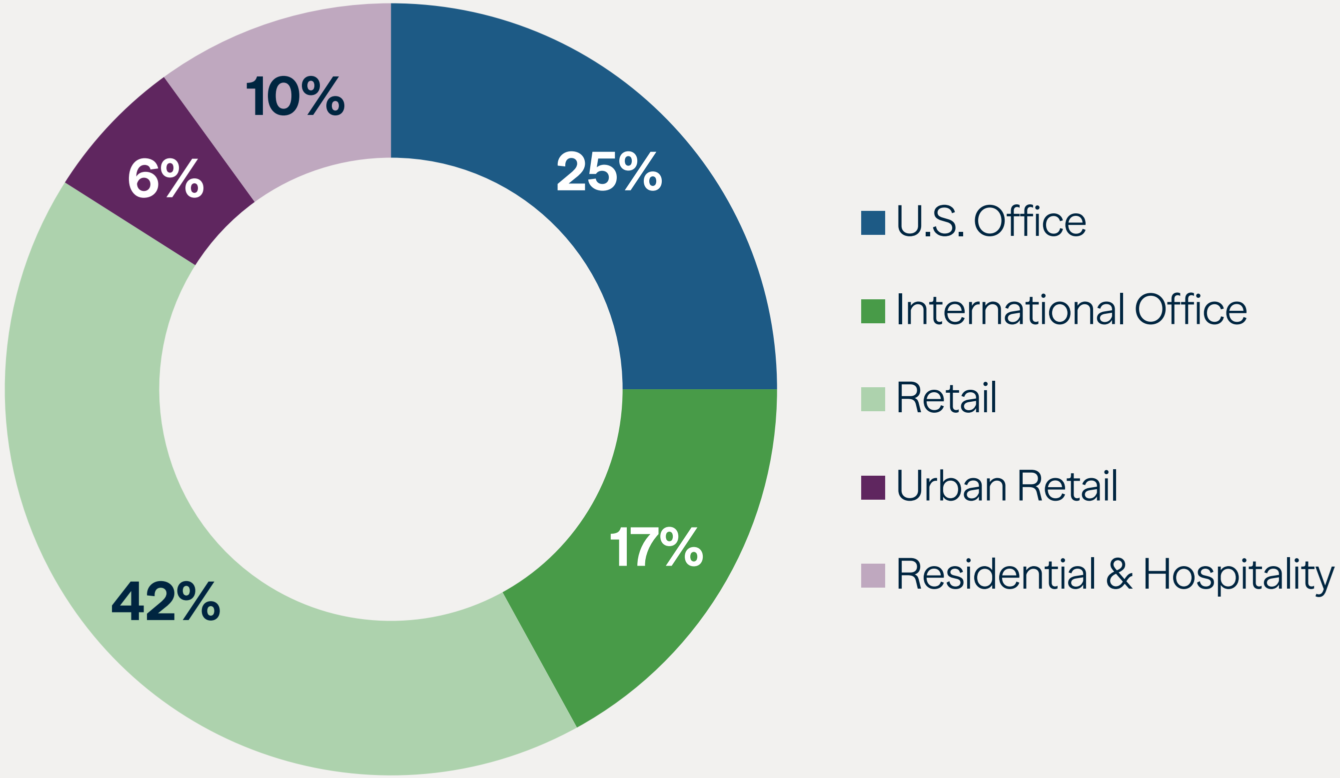
Retail	$6B
Office	$3B

$4B
Value Add

Retail	$4B
Office	$0.3B

$3B
Residential

Super Core portfolio overview



34
Properties

$20B
Equity Value

46%
Property LTV

95%
Occupancy

Percentages in the pie chart are allocated by property-level equity value.

Super Core Portfolio Overview

These 10 office complexes are the best of the best

Asset	Asset Value ($M)	Equity Value ($M)	Occupancy	WALT (years)
Super Core Office				
New York				
Brookfield Place	4,089	2,239	90%	11
Manhattan West	3,356	1,558	98%	12
300 Madison Avenue	1,294	554	100%	8
Grace Building	922	552	98%	9
London				
Canary Wharf	3,201	1,836	91%	9
100 Bishopsgate	1,932	301	100%	13
Toronto				
Brookfield Place	882	479	96%	7
Bay Adelaide Centre	475	283	98%	11
Other				
Brookfield Place Dubai	462	239	99%	5
Potsdamer Platz Berlin	584	250	80%	5
Total	**17,197**	**8,291**	**94%**	**10**

Super Core Portfolio Overview

These 18 centers are irreplaceable

Asset	**City**	**Asset Value** ($M)	**Equity Value** ($M)	**Sales** (per sf)
Luxury Retail				
Ala Moana Center	Honolulu, HI	2,349	1,328	1,694
730 Fifth Avenue	New York, NY	1,177	611	-
Park Meadows	Denver, CO	1,184	642	1,045
Oakbrook Center	Oak Brook, IL	1,182	876	1,579
Tysons Galleria	McLean, VA	1,124	774	2,589
The Grand Canal Shoppes	Las Vegas, NV	906	537	1,540
Fashion Show	Las Vegas, NV	864	544	1,058
Willowbrook	Wayne, NJ	724	461	862
Shops at Merrick Park	Coral Gables, FL	610	342	1,146
The Shops at La Cantera	San Antonio, TX	290	212	1,307
Others (8)	Multiple	4,521	3,059	1,160
Total		**14,931**	**9,386**	**1,299**

Super Core Portfolio Overview

Our residential and mixed-use assets are best-in-class

Asset	City	Asset Value ($M)	Equity Value ($M)	Occupancy	WALT (years)
Luxury Residential & Hotels					
The Eugene	New York	324	156	95%	n/a
Pendry Manhattan West	New York	148	92	n/a	n/a
Canary Wharf Residential	London	2,216	1,190	92%	n/a
Total		**2,688**	**1,438**	**93%**	**n/a**
Urban Retail					
Brookfield Place Retail	New York	428	183	92%	6
Manhattan West Retail	New York	190	98	90%	11
Canary Wharf Retail	London	694	254	98%	8
Total		**1,312**	**535**	**95%**	**8**

We are entering a new cycle

Strong operating fundamentals

Global office leasing

+36%

to ~215M sf

H1'26 vs. H1'20

+

Functioning capital markets

U.S. commercial real estate debt originations

+25%

to $453B

H1'26 vs. H1'25

+

Increasing transaction activity

U.S. transaction volumes

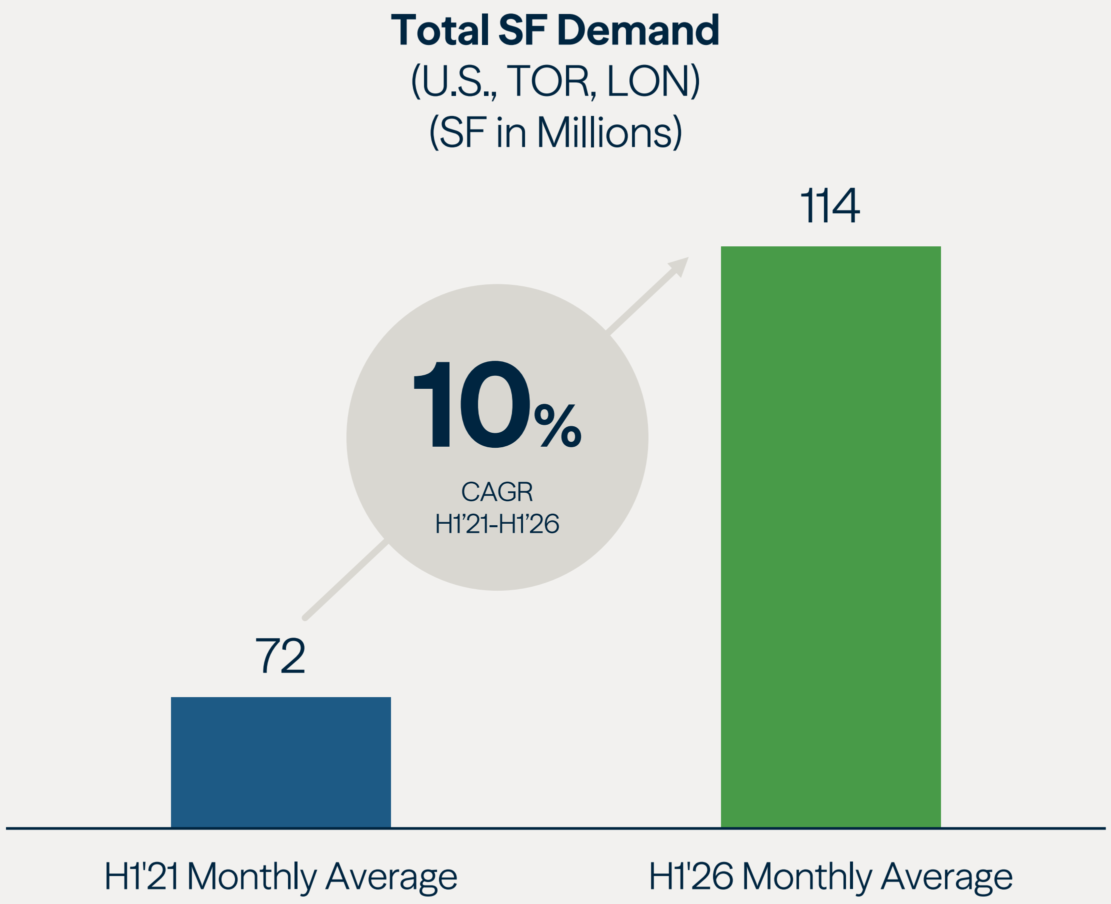
+31%

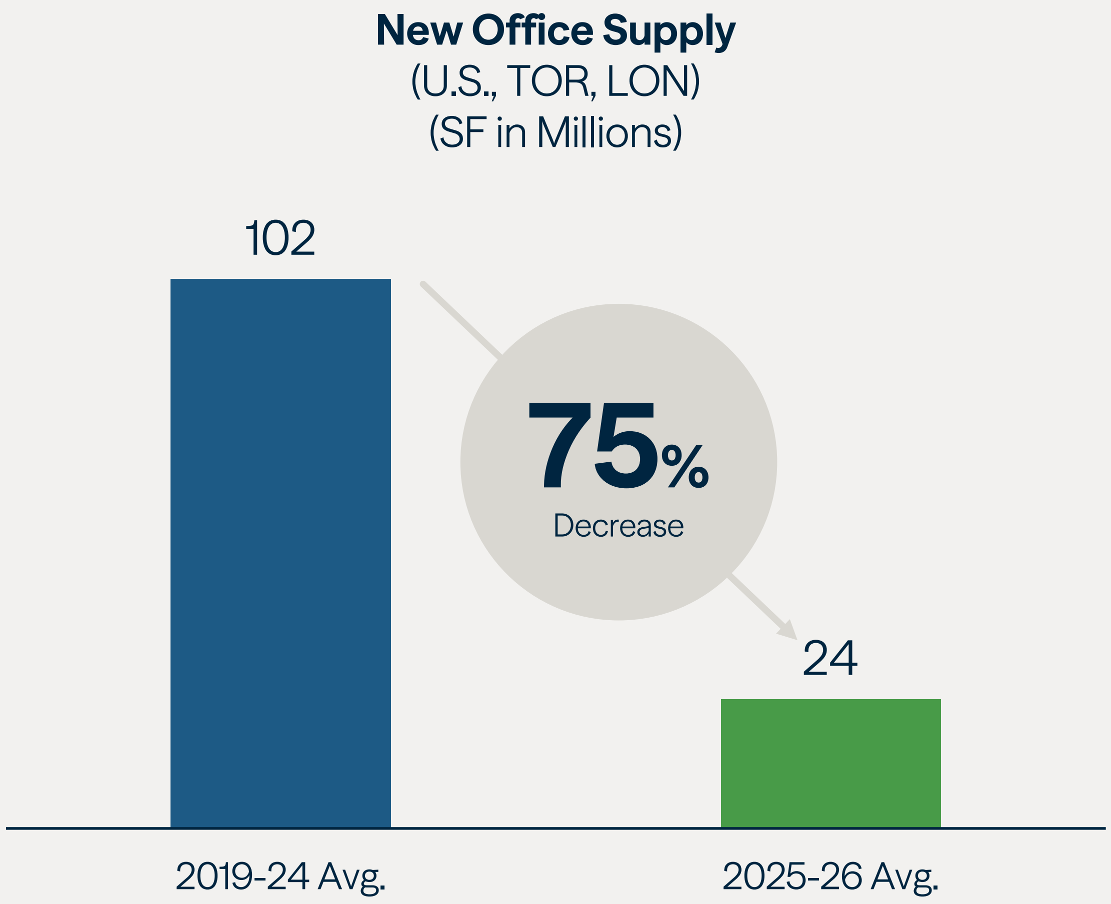
to $293B

H1'26 vs. H1'25

Sources: JLL, Newmark

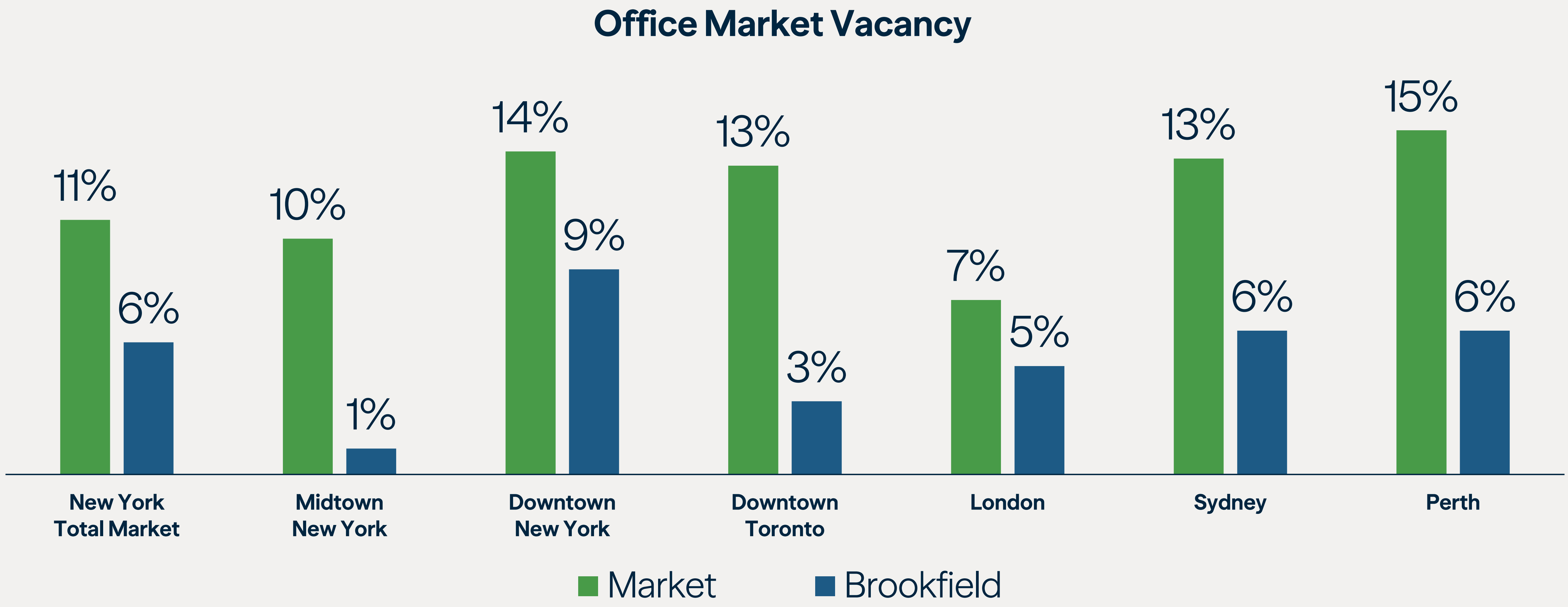
Office market snapshot





Source: CBRE, JLL Market Data

Office market snapshot



Source: CBRE, Brookfield.

Our office portfolio highlights

	Leased	Weighted Average Lease Life
Super Core	94%	10 years
Core Plus	93%	8 years

Our office portfolio highlights

Select regional highlights

London City

Highest rent signed	£160 / SF
LTM leasing	350k SF
Avg. net rent vs. expiring	+51%

Canary Wharf, London

Highest rent signed	£73 / SF
LTM leasing	840k SF
Avg. net rent vs. expiring	+71%

Downtown Toronto

Highest rent signed	C$69 / SF
LTM leasing	1.6M SF
Avg. net rent vs. expiring	+61%

Midtown Manhattan

Highest rent signed	$295 / SF
LTM leasing	875k SF
Avg. net rent vs. expiring	+45%

Downtown Manhattan

Highest rent signed	$85 / SF
LTM leasing	1.4M SF
Avg. net rent vs. expiring	+45%

San Francisco

Highest rent signed	$63 / SF
LTM leasing	210k SF
Avg. net rent vs. expiring	+14%

Dubai

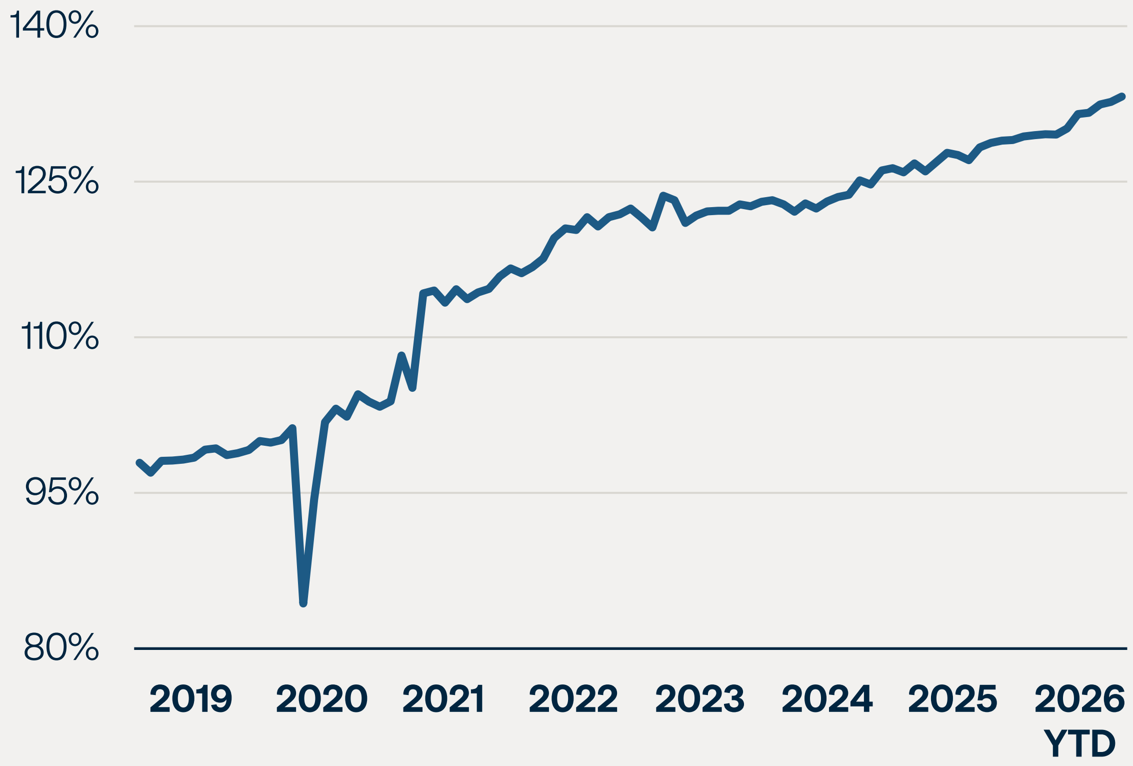
Highest rent signed	AED 495 / SF
LTM leasing	145k SF
Avg. net rent vs. expiring	+19%

Sydney

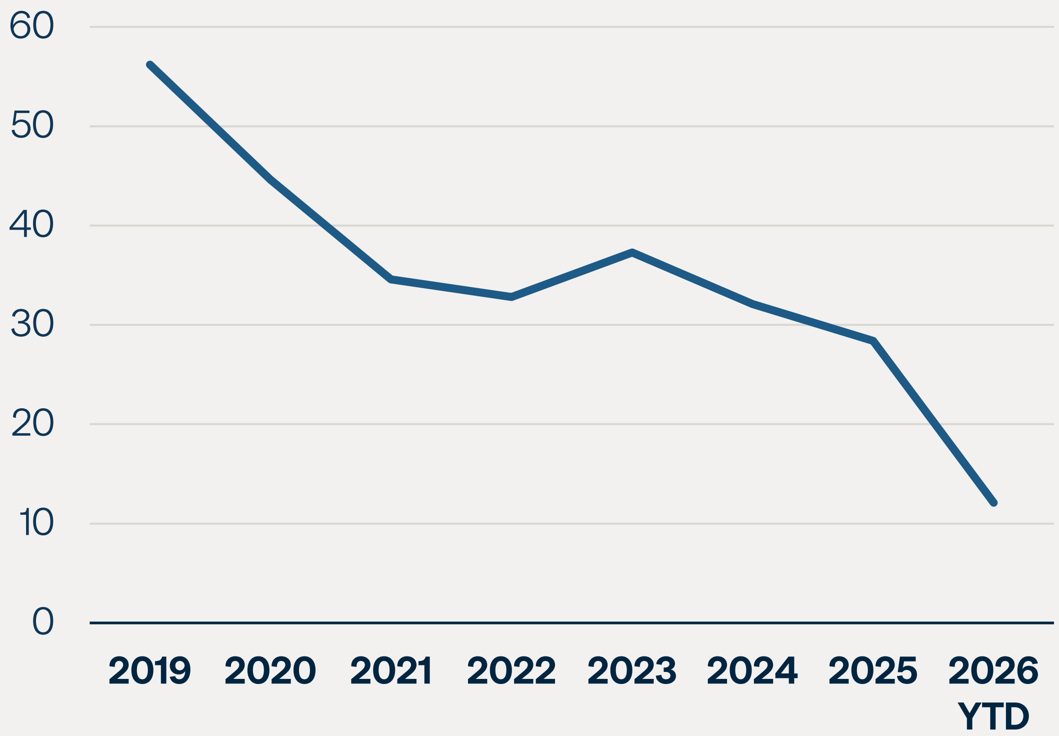
Highest rent signed	A$111 / SF
LTM leasing	275k SF
Avg. net rent vs. expiring	+31%

Retail market snapshot

Retail Sales
(% of December 2019)



U.S. Retail Construction Completions
(Million sf)



Source: Retail sales per U.S. Census, excluding gas, auto, food away from home and online channels; construction completions per CBRE, "U.S. Retail Figures – Q2 2026". Retail real estate includes lifestyle, strip & power centers, freestanding retail and shopping malls.

Our retail portfolio highlights

	Leased	Growth in retail sales per square foot (% of Dec'19)
Super Core	97%	136%
Core Plus	97%	121%

Our retail portfolio highlights

3%

Same-store NOI growth on Super Core and Core Plus portfolios YoY

7

Million sf leased over the LTM

+14%

Initial suite-to-suite leasing spreads over the LTM

See Notice to Recipients and Endnotes, including endnote 19.

How we drive value

Active asset management — Managing our assets directly to drive performance

Global relationships — Leveraging tenant relationships to drive leasing across the portfolio

Tenant experience — Investing in our properties to enhance the tenant experience

Execution capabilities — Combining sector expertise, banking relationships and development capabilities to drive better outcomes

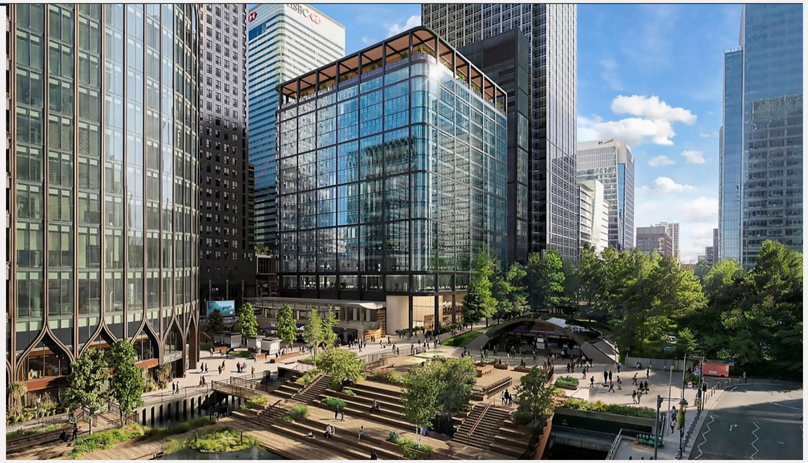
Office portfolio spotlights

One Liberty Plaza

- **Targeted capex:** Focused investment in lobby and amenities upgrades to enhance the tenant experience
- **Leasing uplift:** Rents increased 37% to $85 per sf, with pending leases in the $90+ per sf
- **5-Year NOI CAGR:** 6.6%

Canary Wharf

- **Placemaking:** Added 500k sf of retail, leisure and amenity space and 100+ brands, transforming the estate into a vibrant mixed-use destination
- **Value creation:** Increased annual footfall by 30M to 76M
- **Leasing momentum:** Record leasing activity with a strong pipeline of new tenants and continued demand



Retail portfolio spotlights

Plaza Frontenac

- **Repositioned underutilized space:** Created a more productive mix of retail and dining uses, diversifying the tenant base and enhancing the overall property
- **Unlevered yield on build cost:** 15%

Stonebriar Centre

- **Repositioned a former anchor:** Created a new dining and placemaking destination, enhancing the customer experience and driving incremental NOI
- **Unlevered yield on build cost:** 9%

Leases signed today take time to come into income, but provide visibility into future earnings

Lease signed

Day 1

Tenant fit-out

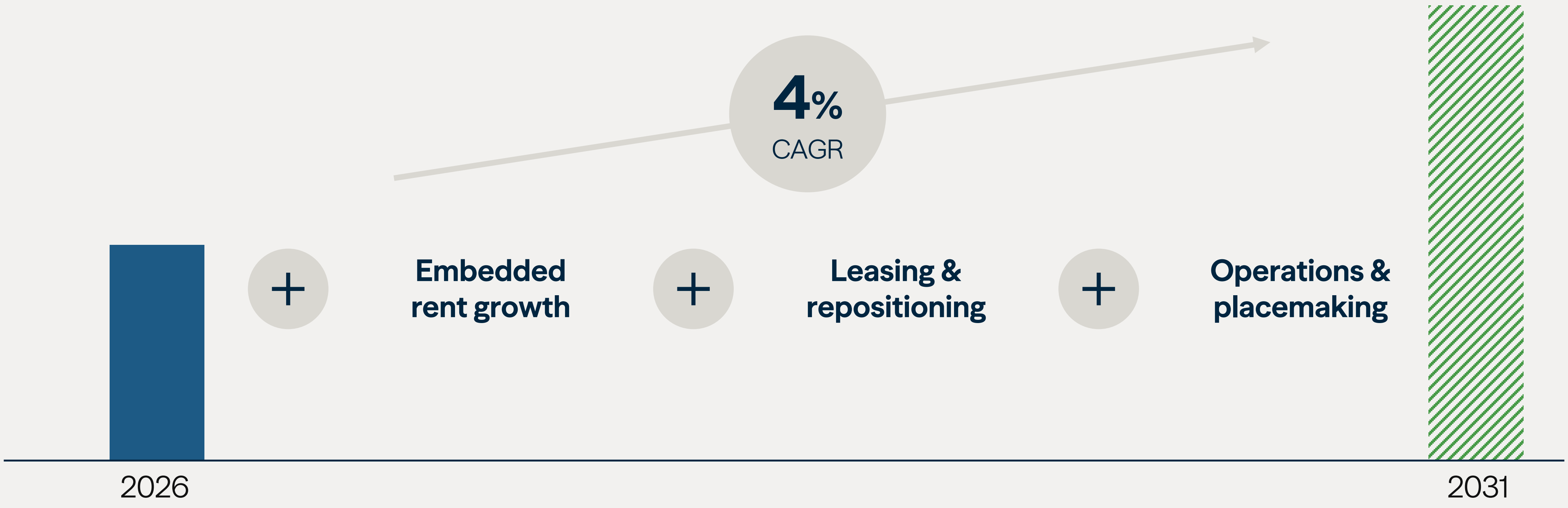
Months 1-12

Income begins as leases commence

Months 12+ onward

Our portfolio has a strong foundation for long-term growth

Same Store NOI Growth



See Notice to Recipients and Endnotes, including endnotes 4 and 19.

Office market liquidity is returning

+21%

Increase in office sales transaction volume YoY

+5.7x

Increase in CMBS issuance (2026 vs. 2023)

+277%

Increase in office bid activity YoY

Source: JLL, Green Street.

Retail market liquidity is returning

+35%

Increase in retail sales transaction volume YoY

+1.8x

Increase in CMBS issuance (2026 vs. 2023)

+22%

Increase in deals over $100M YoY

Source: Green Street.

We have made progress on monetizations over the last three years

Last 3 Years

37

Assets sold

Last 12 Months

17

Assets sold

Transaction highlight — One Churchill Place, Canary Wharf

£750M

Gross asset value

1 million

Square feet

Selective opportunities to put new capital to work

High-quality assets in attractive markets

Limited capital at risk with significant embedded upside

Compelling risk-adjusted returns

Objectives for the portfolio

1

Drive NOI and FFO growth

2

Effective capital allocation

If successful, over our plan period we should deliver

$10B	4%	$3B
Potential capital from asset sales, net of reinvestment	Same-store NOI growth	Regular dividends

See Notice to Recipients and Endnotes, including endnote 4.

Building Our Future in Wealth Solutions

Sachin Shah
Chief Executive Officer, Wealth Solutions

We have built BWS to be one of the global leaders in the wealth solutions business

Over the last 5+ years, we have built a scaled global wealth solutions platform…

~$2B
2020-21
Pension risk transfer reinsurance

$50B
2022-23
U.S. multiline direct origination
AMERICAN NATIONAL

Specialty P&C
ARGO GROUP

+$110B
2024
Scaled U.S. annuity platform
AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

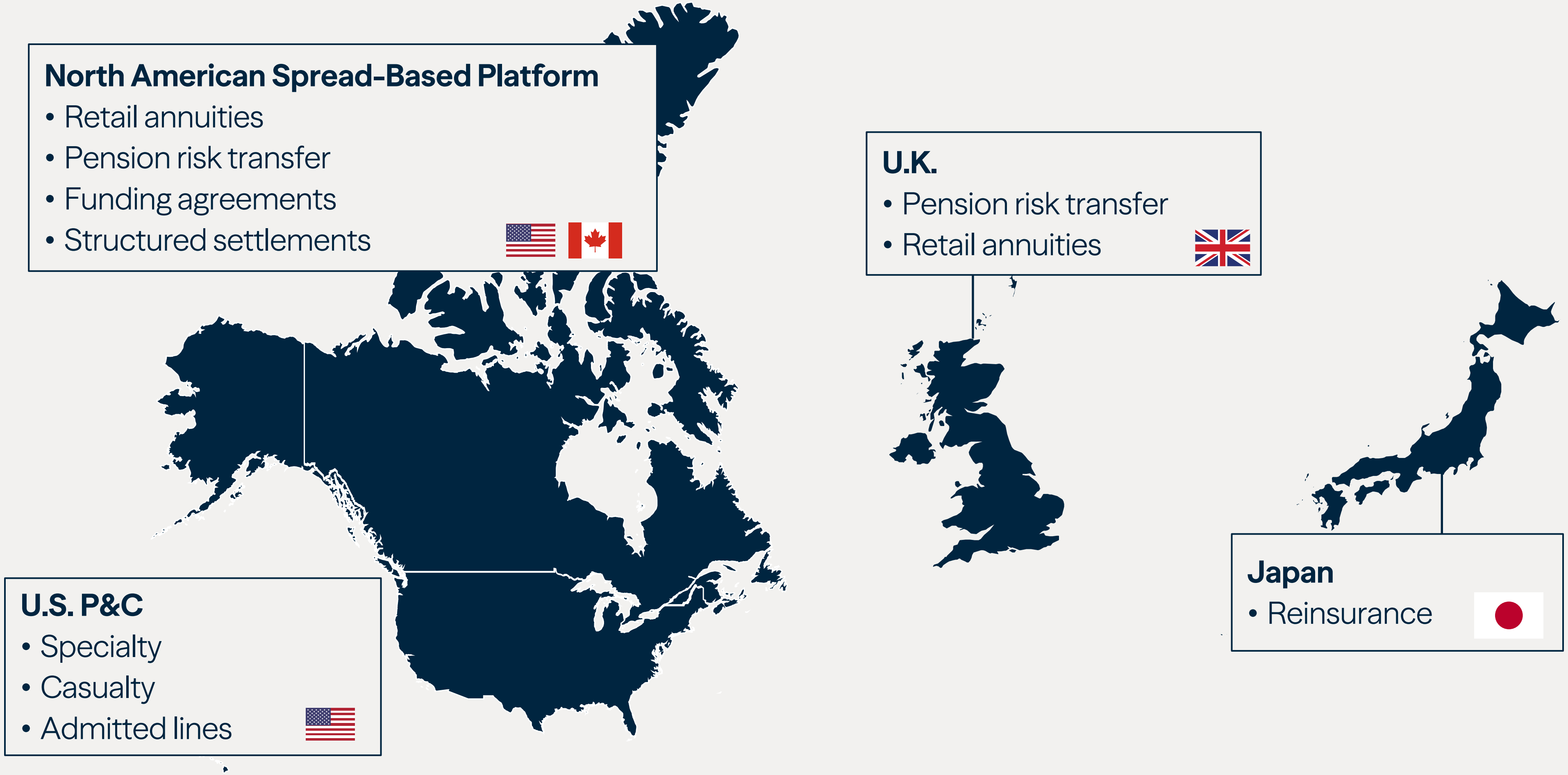
$140B
2025
First reinsurance agreement in Asia-Pacific

U.S. P&C platform
Clearbrook

~$200B
2026
U.K. annuity platform
JUST.

See Notice to Recipients and Endnotes, including endnote 3.

Diversified across geographies, products, and distribution channels



North American Spread-Based Platform
- Retail annuities
- Pension risk transfer
- Funding agreements
- Structured settlements

U.K.
- Pension risk transfer
- Retail annuities

U.S. P&C
- Specialty
- Casualty
- Admitted lines

Japan
- Reinsurance

While investing in Brookfield's core strengths

Infrastructure

Energy

Industrials

Real Estate

We are in a very strong position

- ‘A’ ratings
- ~$200B of insurance assets
- $2B of annualized distributable earnings
- 15% total returns on invested capital since inception
- No third-party equity capital, ensuring full alignment with policyholders

See Notice to Recipients and Endnotes, including endnotes 3 and 4.

Major themes are shaping this decade

Economic resiliency

Western economies have proven very resilient over the last decade

Innovation

Spectacular innovation continues to drive real growth

Credit availability

Credit availability is at an all-time high

Longevity

People are living longer and medical advancement continues to be inspiring

Demographics are quietly having profound implications

260M

in U.S., Europe, Japan and Canada aged 65 and over by 2050

>$15T

Retirement deficits in our core markets

~$2T

of pension liabilities in our core markets

Source: U.S. Census Bureau; Eurostat; ECB; L&G; De Nederlandsche Bank; Japan IPSS; Statistics Canada, 2026 Population Projections; LCP, November 2025; Bloomberg, WEF

Our model is at the intersection

1 Sourcing great investments through the Brookfield Ecosystem

2 Offering alternative retirement products to aging populations

So, how do we grow from here?

Our approach to investing remains the same

Flexibility

Flexible investment portfolio, rotating with opportunities

Barbell approach

Combining higher return investments with significant liquidity

Credit ratings

'A' financial strength ratings across our platforms

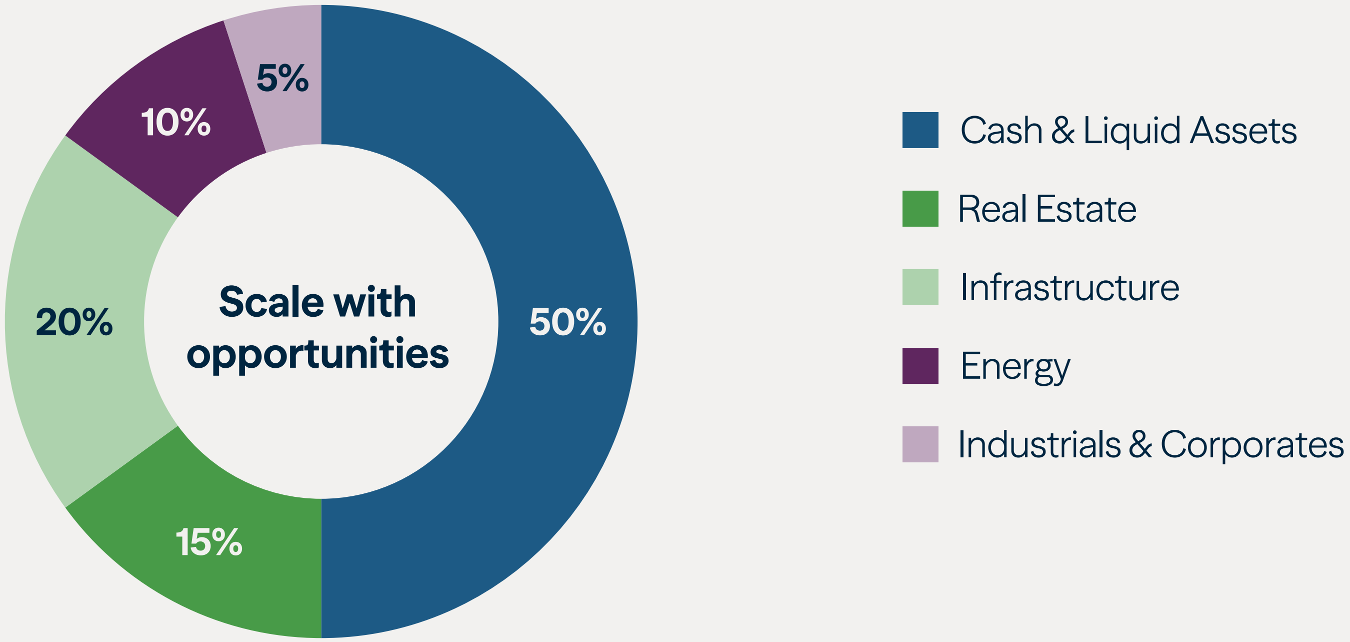
Liquidity

Maintain strong liquidity position — ~$80B today

See Notice to Recipients and Endnotes, including endnote 8.

Our investment portfolio is designed to provide **excess** returns while maintaining **high levels of liquidity**

Illustrative Portfolio



20% of our portfolio is in equity strategies... and growing

See Notice to Recipients and Endnotes, including endnote 25.

Our investment capabilities in Real Assets insulate our portfolio from rising rates and inflation

Positioning us very well in the current environment

2020-2023

Public & Private Credit

2023-2026

Equities / Real Estate / Infrastructure

2030+

Continue investing in the best risk-adjusted opportunities

Delivering consistent growth in the midst of change

Since 2020...

↓ ~300 bps tightening credit spreads

↑ ~200 bps rising annuity rates

Yet we delivered

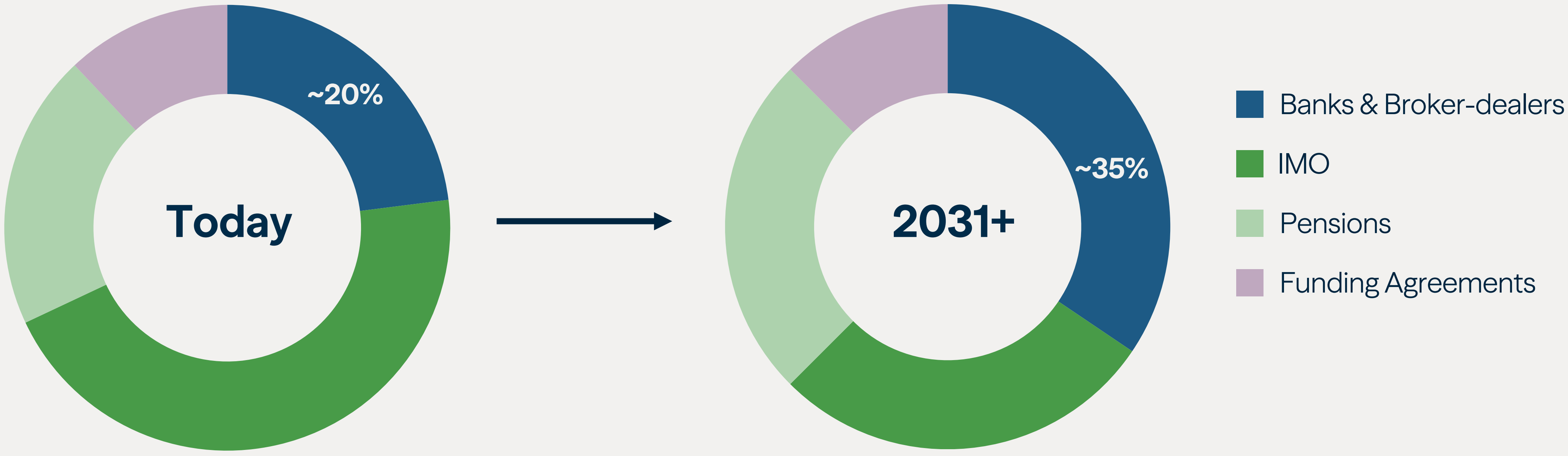
180-220 bps

Gross Spreads consistently between 2022-2026

Our investment strength allows us to scale

In the U.S., we have a growing contribution from Bank and Broker-dealer channels

Annual Inflows by distribution channels



See Notice to Recipients and Endnotes, including endnote 24.

We are only getting started in the U.K. and Asia

Our acquisition of the Just Group provides us meaningful scale in the U.K. with room to grow

- **$45 billion** of AUM
- **Platform capabilities** in both the annuity and pension markets
- **£40-60 billion annually** of pensions coming to market over the next decade

Building scale across a diverse product range

Annual Inflows ($ billions)	Today	2031	
Annuities	17	25	8% CAGR
Pensions	5	10	17% CAGR
Funding Agreements	3	5	11% CAGR
Specialty Lines Casualty Lines Admitted Lines	3	~6	20% CAGR
	$28	$45	11% CAGR

See Notice to Recipients and Endnotes, including endnote 24.

What does this mean?

- $45 billion of inflows annually over 5 years
- Assets growing to ~$400 billion
- Distributable earnings approaching $5 billion organically; M&A will be additive

Capital compounding at +15% is our core objective, and achievable with our platforms today

See Notice to Recipients and Endnotes, including endnotes 3 and 4.

Delivering on our plans, the business could be worth close to $40 per BN share, up from zero in 2020

(i.e., insurance in 2031 could be worth what BN trades for today...)

($ billions, except per share amounts)		**2026**		**2031**
Earnings	$	2.0	$	5.8
Multiple		15x		12-15x
Valuation	**$**	**30**	**$**	**70-87**
Per BN share	**$**	**13**	**$**	**29-37**

See Notice to Recipients and Endnotes, including endnote 4.

Key takeaways

Key takeaways

- There is a $15+ trillion retirement deficit in our core markets (U.S., Canada, U.K., Japan)
- We have built a business that can serve each market at scale organically, and the seeds have been planted for the future
- The investment capabilities of BAM provide us with a repeatable sourcing engine that is an enduring advantage
- Our business earnings and capital compounding have proven to be durable and resilient in the midst of volatility
- Our business can double in size again over the next 5 years and generate substantial value for shareholders

Source: Bloomberg, WEF

In conclusion, we are well positioned for the next phase of growth

- We did what we said we would do
- We have a tremendous platform with significant upside from here
- Being part of the broader Brookfield franchise provides unique and enduring benefits

Q&A

Thank You

Endnotes

1. Illustrative Plan Value and Permanent Capital analysis is not intended to forecast or predict future events, but rather to provide information utilized by Brookfield Corporation in measuring performance for business planning purposes, based on the specific assumptions and other factors described herein and in our Notice to Recipients. Our Plan Value represents blended value, which is the quoted value of listed investments and IFRS and internal valuations for unlisted investments. We primarily value our real estate business by using fair value under IFRS, which we revalue on a quarterly basis, and the fair value of comparable assets for our North American residential business. In addition, we determine the blended value of Brookfield Wealth Solutions based on a multiple of annualized distributable earnings, which represents management's view of the fair value of the business. We also apply an industry multiple (10x) for target carried interest of our asset management business. The value of our carried interest within our Plan Value assumes a 70% and 50% margin on gross generated carried interest, for Brookfield Asset Management and Oaktree funds, respectively. Brookfield Corporation's estimates reflect the appropriate multiple applied to carried interest in the alternative asset management industry based on, among other things, industry reports. These factors are used to translate earnings metrics into value in order to measure performance and value creation for business planning purposes.
2. Assets under management ("AUM") refers to the total fair value of assets managed, calculated as: investments that Brookfield, which includes Brookfield Corporation, Brookfield Asset Management, or their affiliates, either: i) consolidates for accounting purposes (generally, investments in respect of which Brookfield has a significant economic interest and unilaterally directs day-to-day operating, investing and financing activities), or ii) does not consolidate for accounting purposes but over which Brookfield has significant influence by virtue of one or more attributes (e.g., being the largest investor in the investment, having the largest representation on the investment's governance body, being the primary manager and/or operator of the investment, and/or having other significant influence attributes), iii) are calculated at 100% of the total fair value of the investment taking into account its full capital structure — equity and debt — on a gross asset value basis, even if Brookfield does not own 100% of the investment, with the exception of investments held through our perpetual funds, which are calculated at its proportionate economic share of the investment's net asset value. All other investments are calculated at Brookfield's proportionate economic share of the total fair value of the investment taking into account its full capital structure — equity and debt — on a gross asset value basis, with the exception of investments held through our perpetual funds, which are calculated at Brookfield's proportionate economic share of the investment's net asset value. Our methodology for determining AUM differs from the methodology that is employed by other alternative asset managers as well as the methodology for calculating regulatory AUM that is prescribed for certain regulatory filings (e.g., Form ADV and Form PF).
3. Insurance assets refer to the subset of assets on the Brookfield Wealth Solutions balance sheet that support related insurance liabilities and include: (a) cash and cash equivalents; (b) investments; (c) reinsurance recoverables and deposit assets; (d) reinsurance funds withheld; (e) accrued investment income; and (f) deferred policy acquisition costs. Insurance float refers to the subset of liabilities on the Brookfield Wealth Solutions balance sheet and includes: (a) future policy benefits; (b) policyholders' account balances; (c) policy and contract claims; (d) market risk benefits; (e) unearned premium reserve; (f) funds withheld for reinsurance liabilities; and (g) payables under repurchase agreements. These balances are included at their values consistent with US GAAP.
4. References to growth in or future expectations for Plan Value, Permanent Capital, Deployable Capital, Distributable Earnings Before Realizations, Distributable Earnings, Fee-Bearing Capital, Returns, Insurance Assets, Carry-Eligible Capital, Annual Generated Carry, Realized Carry, Annual Capital Inflows, Total Investments in AI, AI Compute Infrastructure, Global Energy Buildout, Global Real Estate and Infrastructure Development, Private Credit Opportunities, Shortfall in Retirement Savings in the U.S., U.S. Defined Contribution Market, FFO, Monetizations, NOI, Same-Store NOI, Dividends, Free Cash Flow, Capital Surfaced, and Distributions are illustrative only. Actual results may vary materially and are subject to market conditions and other factors and risks, as well as certain assumptions, that are set out in our Notice to Recipients.
5. Incremental capital access represents amount currently available to support business growth. It does not represent a commitment to deploy, and actual amounts deployed may vary.
6. References to growth in Distributable Earnings and Plan Value are provided for illustrative purposes only and are not intended to be forecasts or predictions of future results. Actual results may differ materially. Illustrative growth in Distributable Earnings over the 5 years ending 2031 assumes compound annual growth rates of 18% for BAM within Asset Management, 23% for Wealth Solutions, -4% for Operating Businesses and Other, and 43% for Carried Interest. In addition, for illustrative purposes, free cash flows generated from our real estate balance sheet and other businesses are assumed to be reinvested at compound annualized yields of 3% and 8%, respectively. Illustrative growth in Plan Value over the 5 years ending 2031 assumes compound annual growth rates of 18% for BAM within Asset Management, 18% for Wealth Solutions, 2% for Operating Businesses and Other, and 10% for Carried Interest. In addition, for illustrative purposes, free cash flows generated from our real estate balance sheet and other businesses are assumed to be reinvested and appreciate at compound annualized returns of 3% and 7%, respectively. Common share dividends assume 7% annual growth over the plan period, while debt and preferred capital remain constant.
7. Growth and distributable earnings before realizations represent the last twelve months ending June 30. Prior period figures are adjusted for the special distribution of 25% of our asset management business that we completed in December 2022.
8. Liquidity includes BWS cash and cash equivalents, short-term and long-term liquid financial assets, and undrawn facilities.
9. CAGR for Brookfield Asset Management's DE growth over the next five years is calculated before borrowing costs on non-recourse debt.
10. 1996 distributable earnings figure is calculated by applying historical payout ratios to reported FFO.
11. Represents annualized total return, with dividends reinvested from August 31, 1993, to August 31, 2026. S&P 500 sourced from Bloomberg in USD.
12. 2026 DE before realizations is annualized as of June 30, 2026. 2026 total DE represents annualized DE before realizations plus realized carried interest, net, for the twelve months ended June 30, 2026.
13. Carried interest figures are presented gross of costs and non-controlling interests. Net figures are presented net of costs and non-controlling interests.
14. The 2026 DE included in 2021's Investor Day before realizations has been adjusted for the special distribution of 25% of our asset management business completed in December 2022 and excludes DE from capital allocation.

Endnotes (cont'd)

15. Growth rates for Wealth Solutions annualized distributable earnings are calculated relative to Q2 2025 annualized DE; growth rates for real estate super-core same-store NOI are calculated relative to the prior-year quarter.
16. Fee-bearing capital represents the capital committed, pledged or invested in the perpetual affiliates, private funds and liquid strategies that we manage which entitles us to earn fee revenues. Fee-bearing capital includes both called ("invested") and uncalled ("pledged" or "committed") amounts.
17. Carry eligible capital represents the capital committed, pledged or invested in the private funds that our asset management business manages and which entitles this business to earn carried interest. Brookfield Corporation retains 100% of the carried interest earned on mature funds and is entitled to receive 33.3% of the carried interest on new funds of our asset management business. Carry eligible capital includes both invested and uninvested (i.e., uncalled) private fund amounts as well as those amounts invested directly by investors (co-investments) if those entitle us to earn carried interest. We believe this measure is useful to investors as it provides additional insight into the capital base upon which we have potential to earn carried interest once minimum investment returns are sufficiently assured.
18. Funds from operations ("FFO") is a non-IFRS measure that includes the fees that we earn from our asset management business managing capital as well as our share of revenues earned and costs incurred within our operations, which include interest expense and other costs. With the exception of our direct investments into private funds managed by Brookfield Asset Management, FFO is defined as net income attributable to shareholders prior to fair value changes, depreciation and amortization, deferred income taxes, and includes disposition gains that are not recorded in net income as determined under IFRS. FFO for our direct investments is measured using return on capital from cash distributions received. FFO also includes the company's share of equity accounted investments' funds from operations on a fully diluted basis. We use FFO to assess our operating results and we believe that many of our shareholders and analysts also find this measure valuable to them.
19. Net Operating Income ("NOI") is a non-IFRS measure of our Real Estate segment's financial performance that refers to our share of the revenues from our operations less direct expenses before the impact of depreciation and amortization within our real estate business. We present this measure as we believe it is a key indicator of our ability to impact the operating performance of our properties. As NOI excludes non-recurring items and depreciation and amortization of real estate assets, it provides a performance measure that, when compared to prior periods, reflects the impact of operations from trends in occupancy rates and rental rates.
20. Carried interest is a contractual arrangement whereby we receive a fixed percentage of profits generated within a private fund provided that the investors receive a predetermined minimum return. Carried interest is typically paid towards the end of the life of a fund after the capital has been returned to investors and may be subject to "clawback" until all investments have been monetized and minimum investment returns are sufficiently assured. This is referred to as realized carried interest. Actual results may vary materially and are subject to market conditions and other factors and risks, as well as certain assumptions, that are set out in our Notice to Recipients.
    - Unrealized carried interest is the change in accumulated unrealized carried interest from prior period and represents the amount of carried interest generated during the period. We use this measure to provide insight into the value our investments have created in the period.
    - Accumulated unrealized carried interest is based on carried interest that would be receivable under the contractual formula at the period end date as if a fund was liquidated and all investments had been monetized at the values recorded on that date. We use this measure to provide insight into our potential to realize carried interest in the future.
    - Accumulated unrealized carried interest, net is after direct costs, which include employee expenses.
21. Total value includes both unrealized and realized proceeds.
22. Deployments and monetizations gross asset value, including completed and in-process transactions from July 1st, 2025 through June 30th, 2026.
23. Generated net carried interest includes additional acquisitions in Oaktree ownership from 2021 to 2025.
24. Annual Inflows refer to a) gross inflows for Annuities, Pensions and Funding Agreement products, and b) net earned premium for Specialty, Casualty and Admitted Lines. 2031 figures, related growth figures and distribution mix are references to future expectations. Actual results may vary and are subject to market conditions and other factors and risks set out in our Notice to Recipients.
25. Illustrative portfolio reflects a reference allocation used to inform portfolio construction and does not represent an actual portfolio allocation or commitment to invest or maintain investments at these levels.

Notice to Recipients

INVESTOR DAY 2026 – NOTICE TO RECIPIENTS

Brookfield Corporation is not making any offer or invitation of any kind by communication of this document to the recipient and under no circumstances is it to be construed as a prospectus or an advertisement.

Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of this presentation and not as of any future date, is subject to change, and, unless required by law, will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof.

Unless otherwise noted, all references to "$" or "Dollars" are to U.S. Dollars. This presentation includes certain financial information as of and for the last twelve months ended June 30, 2026.

For purposes of this presentation and any related remarks, references to "Wealth Solutions" or "Brookfield Wealth Solutions" refer to Brookfield's investments in this business that supported the acquisition of its underlying operating subsidiaries.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

This presentation contains "forward-looking information" within the meaning of Canadian provincial securities laws and "forward-looking statements" within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations (collectively, "forward-looking statements"). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements which reflect management's current estimates, beliefs and assumptions regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, capital management and outlook of Brookfield Corporation and its subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, and which in turn are based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of Brookfield Corporation are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as "expect," "anticipate," "believe," "foresee," "could," "estimate," "goal," "intend," "plan," "seek," "strive," "will," "may" and "should" and similar expressions. In particular, the forward-looking statements contained in this presentation include statements referring to the impact of current market or economic conditions on our business, the future state of the economy or the securities market, the anticipated allocation and deployment of our capital, our liquidity and ability to access and raise capital, our fundraising targets, our target growth objectives, and our target carried interest.

Although Brookfield Corporation believes that such forward-looking statements are based upon reasonable estimates, beliefs and assumptions, actual results may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: (i) returns that are lower than target; (ii) the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; (iii) the behavior of financial markets, including fluctuations in interest and foreign exchange rates and heightened inflationary pressures; (iv) global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; (v) strategic actions including acquisitions and dispositions; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits; (vi) changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); (vii) the ability to appropriately manage human capital; (viii) the effect of applying future accounting changes; (ix) business competition; (x) operational and reputational risks; (xi) technological change; (xii) changes in government regulation and legislation within the countries in which we operate; (xiii) governmental investigations and sanctions; (xiv) litigation; (xv) changes in tax laws; (xvi) ability to collect amounts owed; (xvii) catastrophic events, such as earthquakes, hurricanes and epidemics/pandemics; (xviii) the possible impact of international conflicts and other developments including terrorist acts and cyberterrorism; (xix) the introduction, withdrawal, success and timing of business initiatives and strategies; (xx) the failure of effective disclosure controls and procedures and internal controls over financial reporting and other risks; (xxi) health, safety and environmental risks; (xxii) the maintenance of adequate insurance coverage; (xxiii) the existence of information barriers between certain businesses within our asset management operations; (xxiv) risks specific to our business segments including asset management, wealth solutions, renewable power and transition, infrastructure, private equity, real estate and corporate activities; and (xxv) factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States.

We caution that the foregoing list of important factors that may affect future results is not exhaustive and other factors could also adversely affect future results. Readers are urged to consider these risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements, which are based only on information available to us as of the date of this presentation or such other date specified herein. Except as required by law, Brookfield Corporation undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, that may be as a result of new information, future events or otherwise.

Notice to Recipients (cont'd)

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Past performance is not indicative nor a guarantee of future results. There can be no assurance that comparable results will be achieved in the future, that future investments will be similar to historic investments discussed herein, that targeted returns, growth objectives, diversification or asset allocations will be met or that an investment strategy or investment objectives will be achieved (because of economic conditions, the availability of appropriate opportunities or otherwise).

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Any changes to assumptions could have a material impact on projections and actual returns. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein.

CAUTIONARY STATEMENT REGARDING USE OF NON-IFRS MEASURES

We disclose a number of financial measures in this presentation that are calculated and presented using methodologies other than in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board. We use these measures in managing the business, including for performance measurement, capital allocation and valuation purposes and believe that providing these performance measures on a supplemental basis to our IFRS results is helpful to investors in assessing the overall performance of our businesses. These financial measures should not be considered as the sole measure of our performance and should not be considered in isolation from, or as a substitute for, similar financial measures calculated in accordance with IFRS Accounting Standards. We caution readers that these non-IFRS financial measures or other financial metrics may differ from the calculations disclosed by other businesses and, as a result, may not be comparable to similar measures presented by other issuers and entities.

We make reference to Distributable Earnings, which refers to the sum of distributable earnings from our asset management business, distributable operating earnings from our wealth solutions business, distributions received from our ownership of investments, realized carried interest and disposition gains from principal investments, net of earnings from our corporate activities, preferred share dividends and equity-based compensation costs. We also make reference to Distributable Earnings before realizations, which refers to Distributable Earnings before realized carried interest and realized disposition gains from principal investments. We believe these measures provide insight into earnings received by the company that are available for distribution to common shareholders or to be reinvested into the business. Our outlook for growth in Distributable Earnings assumes growth in fee-related earnings and realized carried interest in line with our business plans, which assume growth in our fee bearing capital consistent with our fundraising plans, capital deployment expectations, maintaining the fee rates we earn on fee bearing capital and earning margins consistent with our current margin. Actual results may vary materially and are subject to market conditions and other factors and risks set out above. For more information on non-IFRS measures and other financial metrics, see Brookfield Corporation's Q2 2026 Press Release, which includes reconciliations of these non-IFRS financial measures to their most directly comparable financial measures calculated and presented in accordance with IFRS.

OTHER CAUTIONARY STATEMENTS

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