

**Brookfield Corporation Reports Record Third Quarter Results**

*Distributable Earnings Before Realizations Increased 19% to a Record \$1.3 billion or \$0.80 Per Share*

*Advanced Monetizations of \$17 billion and New Investments of \$20 billion as Transaction Activity Continues to Increase*

**BROOKFIELD, NEWS, November 14, 2024** – Brookfield Corporation (NYSE: BN, TSX: BN) announced record financial results for the quarter ended September 30, 2024.

Nick Goodman, President of Brookfield Corporation, said, “Our financial performance in the third quarter was strong, delivering record cash earnings from our base businesses, and we expect this momentum to continue into 2025. We repurchased approximately \$1 billion of shares over the last twelve months and will continue allocating capital opportunistically to share buybacks.”

He added, “With capital markets continuing to improve and transaction activity picking up, we recently executed on several financings and signed or closed a number of monetizations across our business. As the macro tailwinds turn in our favor, we are better positioned than ever to drive strong earnings growth and deliver 15%+ total returns to our shareholders over the long term.”

**Operating Results**

Distributable earnings (“DE”) before realizations increased by 19% over the prior year quarter.

<i>Unaudited For the periods ended September 30 (US\$ millions, except per share amounts)</i>	<i>Three Months Ended</i>		<i>Last Twelve Months Ended</i>	
	<b>2024</b>	2023	<b>2024</b>	2023
Net income of consolidated business <sup>1</sup>	\$ 1,518	\$ 35	\$ 4,886	\$ 2,015
Net income attributable to Brookfield shareholders <sup>2</sup>	64	230	908	115
Distributable earnings before realizations <sup>2,3,4</sup>	1,259	1,056	4,582	4,049
– Per Brookfield share <sup>2,3,4</sup>	0.80	0.67	2.90	2.54
Distributable earnings <sup>2,3</sup>	1,325	1,150	5,980	4,992
– Per Brookfield share <sup>2,3</sup>	0.84	0.73	3.78	3.13

See endnotes on page 8.

Total consolidated net income was \$1.5 billion in the quarter and \$4.9 billion for the last twelve months (“LTM”). Distributable earnings before realizations were a record \$1.3 billion (\$0.80/share) for the quarter and \$4.6 billion (\$2.90/share) for the last twelve months.

Our asset management business delivered 14% growth in fee-related earnings compared to the prior year quarter, due to recent fundraising momentum across our diversified strategies, primarily from our credit funds and insurance inflows.

Wealth solutions earnings doubled compared to the prior year quarter, benefiting from the acquisition of American Equity Life, increased annuity sales and strong investment performance.

Our operating businesses continue to deliver growing cash flows, backed by the resilient earnings of our renewable power and transition, infrastructure and private equity businesses and 4% growth in same-store net operating income (“NOI”) from our core real estate portfolio over the prior year quarter.

During the quarter and over the LTM, earnings from realizations were \$66 million and \$1.4 billion, with total DE for the quarter and the LTM of \$1.3 billion (\$0.84/share) and \$6.0 billion (\$3.78/share), respectively.

**Regular Dividend Declaration**

The Board declared a quarterly dividend for Brookfield Corporation of \$0.08 per share, payable on December 31, 2024 to shareholders of record as at the close of business on December 16, 2024. The Board also declared the regular monthly and quarterly dividends on our preferred shares.

## Operating Highlights

*Distributable earnings before realizations were a record \$1.3 billion (\$0.80/share) for the quarter and \$4.6 billion (\$2.90/share) over the last twelve months, representing an increase of 19% over the prior year quarter. Total distributable earnings were \$1.3 billion (\$0.84/share) for the quarter and \$6.0 billion (\$3.78/share) for the last twelve months.*

### Asset Management:

- DE was \$694 million (\$0.44/share) in the quarter and \$2.6 billion (\$1.64/share) over the LTM.
- Fee-related earnings increased by 14% compared to the prior year quarter, driven by a 23% increase in fee-bearing capital over the LTM to \$539 billion as at September 30, 2024. Inflows were \$21 billion in the quarter and \$135 billion for the LTM.
- During the quarter, we closed on the previously announced strategic partnership with Castlelake, a global alternative investment manager specializing in asset-based private credit including aviation and specialty finance. We also completed the acquisition of SVB Capital through Pinegrove Capital Partners, our venture investment platform formed with Sequoia Heritage.

### Wealth Solutions:

- Distributable operating earnings were \$364 million (\$0.23/share) in the quarter and \$1.2 billion (\$0.75/share) over the LTM.
- Our insurance assets increased to over \$115 billion, as we generated approximately \$4.5 billion of organic inflows in the quarter, primarily driven by retail and institutional annuity sales.
- The average investment portfolio yield on our insurance assets was 5.4%, 1.8% higher than our average cost of capital. As we continue to reposition the investment portfolio, annualized earnings for the business are poised to grow from approximately \$1.5 billion today to \$2 billion in the near term.
- Today, a subsidiary of Brookfield Wealth Solutions announced an agreement to reinsure \$1.4 billion of U.K. pension liabilities. This is our first transaction outside of North America, as we continue to look to diversify and expand our wealth solutions business.
- Through our combined wealth solutions platforms, we are raising close to \$2 billion of retail capital per month.

### Operating Businesses:

- DE was \$356 million (\$0.23/share) in the quarter and \$1.5 billion (\$0.93/share) over the LTM.
- Cash distributions from our operating businesses are supported by their resilient earnings and strong underlying performance. Our core real estate portfolio continues to deliver growth, with same-store NOI increasing by 4% over the prior year quarter.
- In our real estate business, we signed close to 6 million square feet of office and retail leases during the quarter. Rents on the newly signed leases were approximately 10% higher compared to those leases expiring.

*Earnings from the monetization of mature assets were \$66 million (\$0.04/share) for the quarter and \$1.4 billion (\$0.88/share) for the LTM.*

- In the past few months, we have seen increased levels of transaction activity. We closed or advanced over \$17 billion of asset sales across the business, which include retail parks in the U.K., a luxury resort in the U.S., multiple renewable power assets globally, and an office asset in Australia. All of these are expected to generate attractive returns.
- Total accumulated unrealized carried interest was \$11.5 billion at quarter end, representing an increase of 17% over the LTM, net of carried interest realized into income. We recognized \$295 million of net realized carried interest into income so far this year.

*We ended the quarter with over \$150 billion of capital available to deploy into new investments.*

- During the quarter, we returned \$203 million to shareholders through regular dividends and share repurchases. Over the last twelve months, we repurchased approximately \$1 billion of shares, and we plan to keep allocating capital to share repurchases.
- We have over \$150 billion of deployable capital, which includes \$66 billion of cash, financial assets and undrawn credit lines at the Corporation, our affiliates and our wealth solutions business.
- Our balance sheet remains conservatively capitalized. Our corporate debt at the Corporation has a weighted-average term of 13 years and modest maturities through to the end of 2025.
- Our strong access to capital throughout our franchise enabled us to execute on over \$30 billion of financings in the past few months. This includes an \$850 million loan on a high-quality mall in Las Vegas and an approximately \$600 million financing for the acquisition of an industrial portfolio, demonstrating the very active CMBS market.

## CONSOLIDATED BALANCE SHEETS

<i>Unaudited</i> <i>(US\$ millions)</i>	<i>September 30</i> <i>2024</i>	<i>December 31</i> <i>2023</i>
<b>Assets</b>		
Cash and cash equivalents	\$ 11,824	\$ 11,222
Other financial assets	30,096	28,324
Accounts receivable and other	35,956	31,001
Inventory	11,031	11,412
Equity accounted investments	65,101	59,124
Investment properties	129,586	124,152
Property, plant and equipment	148,305	147,617
Intangible assets	37,420	38,994
Goodwill	34,812	34,911
Deferred income tax assets	4,013	3,338
<b>Total Assets</b>	<b>\$ 508,144</b>	<b>\$ 490,095</b>
<b>Liabilities and Equity</b>		
Corporate borrowings	\$ 14,898	\$ 12,160
Accounts payable and other	61,074	59,011
Non-recourse borrowings	232,195	221,550
Subsidiary equity obligations	5,212	4,145
Deferred income tax liabilities	24,866	24,987
<b>Equity</b>		
Non-controlling interests in net assets	\$ 123,428	\$ 122,465
Preferred equity	4,103	4,103
Common equity	42,368	41,674
<b>Total Equity</b>	<b>169,899</b>	<b>168,242</b>
<b>Total Liabilities and Equity</b>	<b>\$ 508,144</b>	<b>\$ 490,095</b>

## CONSOLIDATED STATEMENTS OF OPERATIONS

<i>Unaudited</i> For the periods ended September 30 (US\$ millions, except per share amounts)	<i>Three Months Ended</i>		<i>Nine Months Ended</i>	
	<b>2024</b>	2023	<b>2024</b>	2023
Revenues	\$ 20,623	\$ 24,441	\$ 66,580	\$ 71,406
Direct costs <sup>1</sup>	(12,934)	(18,842)	(46,222)	(54,166)
Other income and gains	711	381	1,195	2,245
Equity accounted income	184	809	1,695	1,639
Interest expense				
– Corporate borrowings	(190)	(164)	(544)	(454)
– Non-recourse borrowings				
Same-store	(3,712)	(3,917)	(11,390)	(11,004)
Acquisitions, net of dispositions <sup>2</sup>	(113)	—	(160)	—
Upfinancings <sup>2</sup>	(317)	—	(542)	—
Corporate costs	(20)	(16)	(56)	(53)
Fair value changes	(166)	(170)	(761)	(70)
Depreciation and amortization	(2,410)	(2,246)	(7,320)	(6,648)
Income tax	(138)	(241)	(723)	(924)
<b>Net income</b>	<b>1,518</b>	<b>35</b>	<b>1,752</b>	<b>1,971</b>
Less: Amounts attributable to non-controlling interests	(1,454)	195	(1,543)	(1,540)
<b>Net income attributable to Brookfield shareholders</b>	<b>\$ 64</b>	<b>\$ 230</b>	<b>\$ 209</b>	<b>\$ 431</b>
Net income per share				
Diluted	\$ 0.01	\$ 0.12	\$ 0.05	\$ 0.20
Basic	0.01	0.12	0.05	0.20

1. Direct costs disclosed above exclude depreciation and amortization expense.

2. Interest expense from acquisitions, net of dispositions, and upfinancings completed over the twelve months ended September 30, 2024.

## SUMMARIZED FINANCIAL RESULTS

### DISTRIBUTABLE EARNINGS

<i>Unaudited</i> For the periods ended September 30 (US\$ millions)	<i>Three Months Ended</i>		<i>Last Twelve Months Ended</i>	
	2024	2023	2024	2023
Asset management	\$ 694	\$ 634	\$ 2,600	\$ 2,607
Wealth solutions	364	182	1,182	657
BEP	107	105	423	415
BIP	84	80	331	315
BBU	9	9	36	36
BPG	166	179	722	766
Other	(10)	(7)	(48)	(24)
Operating businesses	356	366	1,464	1,508
Corporate costs and other	(155)	(126)	(664)	(616)
Distributable earnings before realizations <sup>1</sup>	1,259	1,056	4,582	4,156
Realized carried interest, net	61	94	395	750
Disposition gains from principal investments	5	—	1,003	86
<b>Distributable earnings<sup>1</sup></b>	<b>\$ 1,325</b>	<b>\$ 1,150</b>	<b>\$ 5,980</b>	<b>\$ 4,992</b>

1. Non-IFRS measure – see Non-IFRS and Performance Measures section on page 8.

### RECONCILIATION OF NET INCOME TO DISTRIBUTABLE EARNINGS

<i>Unaudited</i> For the periods ended September 30 (US\$ millions)	<i>Three Months Ended</i>		<i>Last Twelve Months Ended</i>	
	2024	2023	2024	2023
Net income	\$ 1,518	\$ 35	\$ 4,886	\$ 2,015
Financial statement components not included in DE:				
Equity accounted fair value changes and other items	1,158	298	3,328	2,743
Fair value changes and other	179	503	2,516	2,214
Depreciation and amortization	2,410	2,246	9,747	8,637
Disposition gains in net income	(430)	(167)	(4,999)	(2,936)
Deferred income taxes	(324)	(238)	(839)	(766)
Non-controlling interests in the above items <sup>1</sup>	(3,252)	(1,788)	(10,074)	(7,679)
Less: realized carried interest, net	(61)	(94)	(395)	(750)
Working capital, net	61	261	412	678
<b>Distributable earnings before realizations<sup>2</sup></b>	<b>1,259</b>	<b>1,056</b>	<b>4,582</b>	<b>4,156</b>
Realized carried interest, net <sup>3</sup>	61	94	395	750
Disposition gains from principal investments	5	—	1,003	86
<b>Distributable earnings<sup>2</sup></b>	<b>\$ 1,325</b>	<b>\$ 1,150</b>	<b>\$ 5,980</b>	<b>\$ 4,992</b>

1. Amounts attributable to non-controlling interests are calculated based on the economic ownership interests held by non-controlling interests in consolidated subsidiaries. By adjusting DE attributable to non-controlling interests, we are able to remove the portion of DE earned at non-wholly owned subsidiaries that is not attributable to Brookfield.

2. Non-IFRS measure – see Non-IFRS and Performance Measures section on page 8.

3. Includes our share of Oaktree's distributable earnings attributable to realized carried interest.

## EARNINGS PER SHARE

<i>Unaudited</i> For the periods ended September 30 (millions, except per share amounts)	<i>Three Months Ended</i>		<i>Last Twelve Months Ended</i>	
	<b>2024</b>	2023	<b>2024</b>	2023
Net income	\$ 1,518	\$ 35	\$ 4,886	\$ 2,015
Non-controlling interests	(1,454)	195	(3,978)	(1,900)
Net income attributable to shareholders	<b>64</b>	230	<b>908</b>	115
Preferred share dividends <sup>1</sup>	(43)	(41)	(170)	(162)
Dilutive impact of exchangeable shares of affiliate	—	1	11	—
Net income available to common shareholders including dilutive impact of exchangeable shares	\$ 21	\$ 190	\$ 749	\$ (47)
Weighted average shares	<b>1,508.5</b>	1,561.2	<b>1,520.2</b>	1,568.0
Dilutive effect of conversion of options and escrowed shares using treasury stock method <sup>2</sup> and exchangeable shares of affiliate	<b>32.4</b>	24.5	<b>61.6</b>	—
Shares and share equivalents	<b>1,540.9</b>	1,585.7	<b>1,581.8</b>	1,568.0
Diluted earnings per share <sup>3</sup>	\$ 0.01	\$ 0.12	\$ 0.47	\$ (0.03)

1. Excludes dividends paid on perpetual subordinated notes of \$3 million (2023 – \$3 million) and \$10 million (2023 – \$10 million) for the three and twelve months ended September 30, 2024, which are recognized within net income.
2. Includes management share option plan and escrowed stock plan.
3. Per share amounts are inclusive of dilutive effect of mandatorily redeemable preferred shares held in a consolidated subsidiary.

## Additional Information

The Letter to Shareholders and the company's Supplemental Information for the three and twelve months ended September 30, 2024, contain further information on the company's strategy, operations and financial results. Shareholders are encouraged to read these documents, which are available on the company's website.

The statements contained herein are based primarily on information that has been extracted from our financial statements for the periods ended September 30, 2024, which have been prepared using IFRS, as issued by the IASB. The amounts have not been audited by Brookfield Corporation's external auditor.

Brookfield Corporation's Board of Directors has reviewed and approved this document, including the summarized unaudited consolidated financial statements prior to its release.

Information on our dividends can be found on our website under Stock & Distributions/Distribution History.

## Quarterly Earnings Call Details

Investors, analysts and other interested parties can access Brookfield Corporation's 2024 Third Quarter Results as well as the Shareholders' Letter and Supplemental Information on Brookfield Corporation's website under the Reports & Filings section at [www.bn.brookfield.com](http://www.bn.brookfield.com).

To participate in the Conference Call today at 10:00 a.m. ET, please pre-register at <https://register.vevent.com/register/BI282631cfbcf4d998c75a2d664946eaf>. Upon registering, you will be emailed a dial-in number, and unique PIN. The Conference Call will also be webcast live at <https://edge.media-server.com/mmc/p/aqqbbvas>. For those unable to participate in the Conference Call, the telephone replay will be archived and available until November 14, 2025. To access this rebroadcast, please visit: <https://edge.media-server.com/mmc/p/aqqbbvas>.

## About Brookfield Corporation

Brookfield Corporation is a leading global investment firm focused on building long-term wealth for institutions and individuals around the world. We have three core businesses: Alternative Asset Management, Wealth Solutions, and our Operating Businesses which are in renewable power, infrastructure, business and industrial services, and real estate.

We have a track record of delivering 15%+ annualized returns to shareholders for over 30 years, supported by our unrivaled investment and operational experience. Our conservatively managed balance sheet, extensive operational experience, and global sourcing networks allow us to consistently access unique opportunities. At the center of our success is the Brookfield Ecosystem, which is based on the fundamental principle that each group within Brookfield benefits from being part of the broader organization. Brookfield Corporation is publicly traded in New York and Toronto (NYSE: BN, TSX: BN).

Please note that Brookfield Corporation's previous audited annual and unaudited quarterly reports have been filed on EDGAR and SEDAR+ and can also be found in the investor section of its website at [www.brookfield.com](http://www.brookfield.com). Hard copies of the annual and quarterly reports can be obtained free of charge upon request.

For more information, please visit our website at [www.bn.brookfield.com](http://www.bn.brookfield.com) or contact:

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## Non-IFRS and Performance Measures

This news release and accompanying financial information are based on International Financial Reporting Standards (“IFRS”), as issued by the International Accounting Standards Board (“IASB”), unless otherwise noted.

We make reference to *Distributable Earnings (“DE”)*. We define DE as 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 *DE before realizations*, which refers to DE 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.

Realized carried interest and realized disposition gains are further described below:

- *Realized Carried Interest* represents our contractual share of investment gains generated within a private fund after considering our clients’ minimum return requirements. Realized carried interest is determined on third-party capital that is no longer subject to future investment performance.
- *Realized Disposition Gains from principal investments* are included in DE because we consider the purchase and sale of assets from our directly held investments to be a normal part of the company’s business. Realized disposition gains include gains and losses recorded in net income and equity in the current period, and are adjusted to include fair value changes and revaluation surplus balances recorded in prior periods which were not included in prior period DE.

We use DE to assess our operating results and the value of Brookfield Corporation’s business and believe that many shareholders and analysts also find these measures of value to them.

We make reference to *Operating Funds from Operations (“Operating FFO”)*. We define Operating FFO as the company’s share of revenues less direct costs and interest expenses; excludes realized carried interest and disposition gains, fair value changes, depreciation and amortization and deferred income taxes; and includes our proportionate share of FFO from operating activities recorded by equity accounted investments on a fully diluted basis.

We make reference to *Net Operating Income (“NOI”)*, which refers to 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.

We disclose a number of financial measures in this news release that are calculated and presented using methodologies other than in accordance with IFRS. These financial measures, which include DE, 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. We caution readers that these non-IFRS financial measures or other financial metrics are not standardized under IFRS and may differ from the financial measures or other financial metrics disclosed by other businesses and, as a result, may not be comparable to similar measures presented by other issuers and entities.

We provide additional information on key terms and non-IFRS measures in our filings available at [www.bn.brookfield.com](http://www.bn.brookfield.com).

### End Notes

1. Consolidated basis – includes amounts attributable to non-controlling interests.
2. Excludes amounts attributable to non-controlling interests.
3. See Reconciliation of Net Income to Distributable Earnings on page 5 and Non-IFRS and Performance Measures section on page 8.
4. Distributable earnings before realizations, including per share amounts, for the twelve months ended September 30, 2023 were adjusted for the special distribution of 25% of our asset management business on December 9, 2022. Prior to the adjustment, DE before realizations were \$4.2 billion for the twelve months ended September 30, 2023.



## Notice to Readers

Brookfield Corporation is not making any offer or invitation of any kind by communication of this news release and under no circumstance is it to be construed as a prospectus or an advertisement.

This news release 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 news release 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 fundraising targets, and our target growth objectives.

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 news release 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.

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).

Target returns and growth objectives set forth in this news release are for illustrative and informational purposes only and have been presented based on various assumptions made by Brookfield Corporation in relation to the investment strategies being pursued, any of which may prove to be incorrect. There can be no assurance that targeted returns or growth objectives will be achieved. Due to various risks, uncertainties and changes (including changes in economic, operational, political or other circumstances) beyond Brookfield Corporation's control, the actual performance of the business could differ materially from the target returns and growth objectives set forth herein. In addition, industry experts may disagree with the assumptions used in presenting the target returns and growth objectives. No assurance, representation or warranty is made by any person that the target returns or growth objectives will be achieved, and undue reliance should not be put on them.

When we speak about our wealth solutions business or Brookfield Wealth Solutions, we are referring to Brookfield's investments in this business that supported the acquisitions of its underlying operating subsidiaries.