BROOKFIELD ASSET MANAGEMENT INC.

Q1 2017 Supplemental Information

Three Months Ended March 31, 2017

Brookfield

HIGHLIGHTS

- Invested and committed $17 billion on a last twelve months ("LTM") basis, including $3 billion of capital in the first quarter. Significant transactions included:
  - Committed approximately $2 billion of capital to acquire two global renewable power portfolios, a U.K. fuel distributor and a Canadian gas station portfolio.
  - Completed our investment in a U.S. manufactured housing communities business and a portfolio of U.S. industrial and office properties.
  - Subsequent to quarter end, we completed our previously announced investments in our Brazilian natural gas pipeline business and Brazilian water distribution business, transactions valued at $5 billion and $1 billion, respectively.
- Our second flagship real estate opportunity fund, BSREP II, is approximately 80% invested and committed, enabling us to launch the next fund in this series later this year. In addition, the latest flagship funds in infrastructure (BIF III) and private equity (BCP IV) are now over 45% and 55% invested and committed, respectively. We are currently raising capital for four close-ended and two open-ended private funds, of which $3 billion has been raised to date.
- Dry powder and core liquidity at the end of the quarter were $20 billion and $9 billion, respectively, providing us with significant capital to deploy in investment opportunities as they arise.
- Funds from operations ("FFO") for the first quarter of 2017 was $674 million and $3.2 billion on an LTM basis. Fee related earnings decreased slightly, which was expected as the prior year quarter included $49 million of catch-up fees and transaction fees. Excluding these items, FFO increased as a result of an increase in base fees on the higher level of fee bearing capital and growth in incentive distributions, with the annualized base fees now standing at $1.2 billion, up 24% from the same time last year.
- Net loss attributable to Brookfield shareholders was $37 million or $0.08 per share, which is after the allocation of income to non-controlling interest and preferred share dividends. Net income decreased over the prior period as the benefits of "same-store" growth across most of our operations and the positive contribution from new investments were offset by modest fair value reductions in the current year, as compared to gains in the prior year.
  - FFO and net income discussed further on the following page.

Contents

OVERVIEW
Funds from Operations and Net Income

FOR THE PERIODS ENDED MAR. 31 (MILLIONS, EXCEPT PER SHARE AMOUNTS)	Three Months				LTM			
	Funds from Operations[1]		Net Income[1]		Funds from Operation[1]		Net Income[1]	
	2017	2016	**2017**	2016	**2017**	2016	**2017**	2016
Operating activities								
Fee related earnings	**$ 163**	$ 184	**$ 163**	$ 184	**$ 691**	$ 569	**$ 691**	$ 569
Invested capital	**294**	307	**294**	307	**1,440**	1,214	**1,440**	1,214
	457	491	**457**	491	**2,131**	1,783	**2,131**	1,783
Realized carried interest	**3**	—	**3**	—	**152**	30	**152**	30
Realized disposition gains[2]	**214**	212	**131**	19	**925**	892	**303**	324
Fair value changes	**—**	—	**(353)**	65	**—**	—	**(763)**	564
Depreciation and amortization	**—**	—	**(201)**	(206)	**—**	—	**(895)**	(804)
Deferred income taxes	**—**	—	**(74)**	(112)	**—**	—	**429**	(28)
	$ 674	$ 703	**$ (37)**	$ 257	**$ 3,208**	$ 2,705	**$ 1,357**	$ 1,869
Per share	**$ 0.65**	$ 0.69	**$ (0.08)**	$ 0.23	**$ 3.15**	$ 2.64	**$ 1.25**	$ 1.77

1. *Net of non-controlling interests*
2. *FFO includes gains recorded in net income, directly in equity, as well as the realization of appraisal gains recorded in prior periods*

- **Fee related earnings:** Fee related earnings were $163 million, representing a 21% increase when excluding the impact of $49 million of catch-up and transaction fees in 2016, although lower when these fees are taken into consideration. The growth in underlying fee related earnings is due to the higher levels of fee bearing capital throughout the period. LTM fee related earnings increased by 21% to $691 million. Further details on slide 5.
- FFO from **invested capital** decreased by 4% as the benefits of acquisitions across multiple business segments were offset by the absence of FFO from assets sold and a lower ownership of our private equity and service businesses following the spin-off of BBU. Other variances included positive same-store growth driven by operational improvements in most of our businesses, including higher pricing and volumes in Norbord, leasing initiatives in our real estate group and contributions from development projects completed in our infrastructure group, offset by margin adjustments on three projects in our construction business, which are not expected to recur, and lower North American generation in our renewable power business, which was above long-term average but below exceptional generation in high value markets during the prior year quarter. Further details on slide 14.
- **Realized disposition gains** in the 2017 quarter included the sale of a private equity investment, a U.K. commercial property and wind farms in Ireland. Further details on slide 17.
- **Fair value changes** in the current quarter decreased due to the impact of lower stock market prices on market-valued investments and modest appraisal reductions within our office portfolio, compared to a higher level of appraisal gains in the 2016 quarter.

OVERVIEW
Financial Profile

Brookfield

Asset Manager – slide 4

Recurring long-term fees received from managing our funds and carried interests

Invested Capital – slide 13

Capital deployed in managed funds and on a direct basis which generate cash distributions

Conservative long-term capitalization represents 16% LTV[4] on invested capital

Gains on sale of assets, including current and prior period revaluation gains since acquisition

AS AT AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS, EXCEPT PER SHARE AMOUNTS)	Associated Capital	FFO Three Months	FFO LTM
Fee bearing capital			
Fee related earnings[1]	$ 113,114 [1]	$ 163	$ 691
Realized carried interest[2]	40,400 [2]	3	152
		166	843
Invested capital			
Listed investments	$ 26,638	404	1,741
Unlisted assets	4,851	(35)	48
	31,489	369	1,789
Capitalization/interest expense[3]	(9,222)	(62)	(247)
Working capital/corporate costs	(91)	(13)	(102)
	$ 22,176	294	1,440
Realized disposition gains		214	925
FFO		$ 674	$ 3,208
Per share		$ 0.65	$ 3.15

1. *Earned on total fee bearing capital*
2. *Earned on carry eligible capital*
3. *Capitalization FFO excludes $36 million (LTM – $136 million) of preferred share distributions, which are included in the determination of FFO per share*
4. *Loan to value*

ASSET MANAGEMENT
Summarized Results

21% increase
in Fee Related Earnings
over 2016 LTM

$113 billion
Fee Bearing Capital
(Gross inflows of $22 billion LTM)

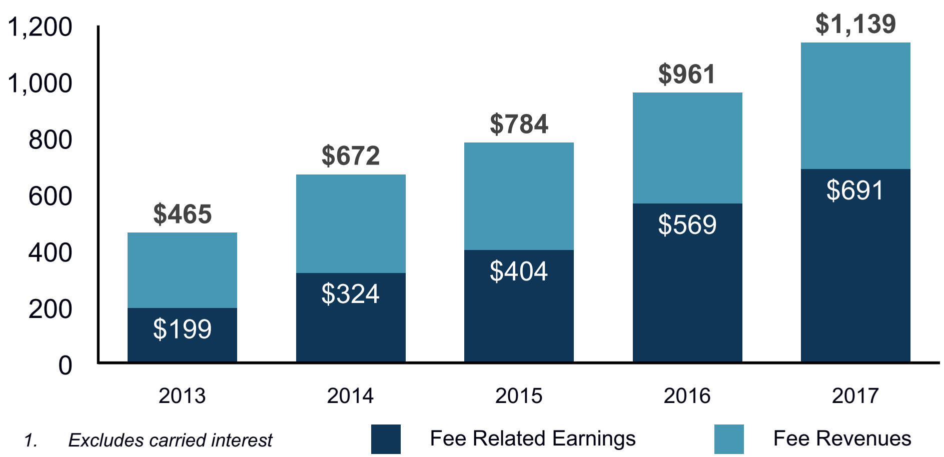
$2.1 billion
Annualized Fee Base and Carry
(31% increase since Q1 2016)

Financial Performance

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months 2017	Three Months 2016	LTM 2017	LTM 2016
Fee revenues	**$ 285**	$ 288	**$ 1,139**	$ 961
Generated carried interest[1]	**171**	137	**452**	304
	$ 456	$ 425	**$ 1,591**	$ 1,265
FFO				
Fee related earnings[2]	**$ 163**	$ 184	**$ 691**	$ 569
Realized carried interest[2,3]	**3**	—	**152**	30
Realized disposition gains	**—**	—	**5**	—
	$ 166	$ 184	**$ 848**	$ 599

1. *Generated carried interest based on investment performance. Amounts dependent on future investment performance are deferred from FFO*
2. *Net of direct costs*
3. *Realized carried interest in respect of third-party capital only*

Fee Revenues and Fee Related Earnings (LTM)[1]
(MAR. 31, MILLIONS)



1. *Excludes carried interest*

Fee Bearing Capital – Profile

AS AT (MILLIONS)	Mar. 2017	Dec. 2016	Mar. 2016
Listed partnerships	**$ 52,102**	$ 49,375	$ 45,565[1]
Private funds	**49,744**	49,624	37,256
Public securities	**11,268**	10,577	16,402
	$ 113,114	$ 109,576	$ 99,223

1. *Adjusted to eliminate BPY commitment to private funds*

- Fee bearing capital includes our four flagship listed partnerships (BPY, BEP, BIP and BBU) and other listed entities, 38 private funds and numerous funds and accounts within our public securities operations.
- Four closed-end funds in the market seeking to raise $4 billion of third-party capital, of which $2 billion of fundraising has already been completed, and two open-ended funds seeking perpetual commitments, of which $1 billion has been closed to date.
- Diversified client base of 455 global private fund investors.
  - Average commitment per client ~$110 million.
  - ~45% of clients invest in multiple funds.
- ~90% of fee bearing capital is perpetual or long term.
  - Weighted average life to maturity of private fund fee bearing capital is eight years (plus two one-year extension periods on average).
- Public securities include mutual funds, separately managed accounts and hedge funds. As at March 31, 2017, we had $10 billion of capital in long-only strategies and $1 billion in hedge funds.

ASSET MANAGEMENT
Fee Related Earnings

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months[1]			LTM[1]		
	2017	2016	Variance	**2017**	2016	Variance
Base management fees						
Listed partnerships	**$ 115**	$ 98	$ 17	**$ 435**	$ 366	$ 69
Private funds	**112**	92	20	**462**	328	134
– catch-up fees	**—**	23	(23)	**30**	35	(5)
Public securities	**20**	24	(4)	**88**	108	(20)
Incentive distributions (IDRs)	**38**	25	13	**117**	79	38
	285	262	23	**1,132**	916	216
Transaction and advisory fees[2]	**—**	26	(26)	**7**	43	(36)
Performance fees — public securities	**—**	—	—	**—**	2	(2)
Fee revenues[3]	**285**	288	(3)	**1,139**	961	178
Direct costs[2,4]						
Compensation and benefits	**(87)**	(77)	(10)	**(330)**	(301)	(29)
Other expenses	**(35)**	(27)	(8)	**(118)**	(91)	(27)
Fee related earnings[3]	**$ 163**	$ 184	$ (21)	**$ 691**	$ 569	$ 122

1. *Prior period adjusted to eliminate BPY fee credit against fees paid by BPY on private fund capital commitments, with no impact on total base fees*
2. *Advisory fees and direct costs for the prior period and LTM figures have been reclassified to reflect advisory fee earnings earned by BBU following the spin-off on June 20, 2016 for the periods prior to the spin-off where the advisory fee earnings were previously reported in the asset management segment*
3. *Includes $12 million of fee revenues generated by BPY ($54 million on an LTM basis) and $6 million of fee related earnings ($26 million on an LTM basis)*
4. *Direct costs include non-controlling interests of $3 million (2016 – $4 million) and $15 million (2016 – $14 million) for the three months and LTM ended March 31, 2017*

Current Quarter:

- Listed partnership fees increased by $17 million due to higher levels of fee bearing capital and the inclusion of $6 million of fees from BBU, which was formed at the end of the second quarter of 2016.
- Private fund base fees in the 2017 quarter increased by 22% to $112 million as new capital raised contributed to $26 million of incremental fees. This increase was partially offset by $6 million of private fund fees in the prior quarter that are now earned as listed partnership fees as a result of the spin-off of BBU.
- Gross profit margin (excluding catch-up and transaction fees) was 57% compared to 56% in the 2016 quarter as higher fee revenues were partially offset by higher direct costs as a result of the expansion of our operations in anticipation of future fundraising activities as well building out our capabilities in targetted regions.
- Fee revenues include $59 million of base management fees from Brookfield capital (2016 – $49 million).

Last Twelve Months:

- Private fund base fees grew by 41%, benefitting from $157 million of fees from new capital, partially offset by decreases from dispositions, which returned invested commitments back to clients, reducing our fee base. We received a lower fee base on funds which have past their investment period and now generate base fees on invested capital instead of committed capital.
- Incentive distributions increased by 48%, reflecting increased unit distributions by BIP, BEP and BPY.
- Transaction and advisory fees of $7 million (2016 – $43 million) includes co-investment fees. The prior period also included a one-time $12 million break fee on Asciano.
- Fee revenues include $237 million of base management fees from Brookfield capital (2016 – $180 million).

ASSET MANAGEMENT
Carried Interest

Carried interest represents our share, as manager, of investment performance in our private funds. We generated carried interest of $171 million in the quarter (LTM – $452 million) based on investment returns, increasing cumulative unrealized carried interest to $1.1 billion

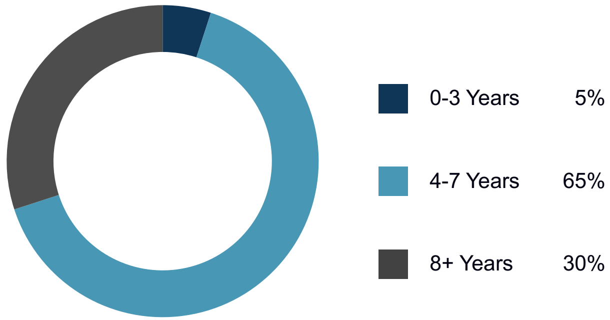
Realized Carried Interest[1]

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months 2017	Three Months 2016	LTM 2017	LTM 2016
Generated[1]	**$ 171**	$ 137	**$ 452**	$ 304
Recognition of unrealized carry	**5**	—	**183**	45
Less: associated costs	**(36)**	(40)	**(153)**	(102)
Deferred recognition, net[1]	**(137)**	(97)	**(330)**	(217)
Realized carried interest, net	**$ 3**	$ —	**$ 152**	$ 30

1. *Amounts dependent on future investment performance. Represents management estimate of carried interest generated in period if funds were wound up at period end*

Unrealized Carried Interest – Realization Timeline

AS AT MAR. 31, 2017



- Estimated based on maturity date of funds currently generating unrealized carried interest

Unrealized Carried Interest Continuity[1,2]

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months Unrealized Carried Interest	Three Months Direct Costs	Three Months Net	LTM Unrealized Carried Interest	LTM Direct Costs	LTM Net
Unrealized balance, beginning of period	$ 898	$ (322)	$ 576	$ 795	$ (263)	$ 532
In period change						
Generated	146	(29)	117	422	(113)	309
Foreign currency revaluation	25	(5)	20	30	(9)	21
	171	(34)	137	452	(122)	330
Less: realized	(5)	2	(3)	(183)	31	(152)
Unrealized balance, end of period	$ 1,064	$ (354)	$ 710	$ 1,064	$ (354)	$ 710

1. *Amounts dependent on future investment performance are deferred. Represents management estimate of carried interest if funds were wound up at period end*
2. *Carried interest in respect of third-party capital*

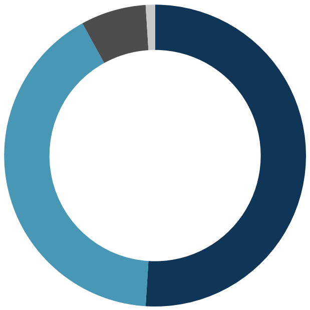
ASSET MANAGEMENT
Annualized Fees and Target Carry

Annualized Fees and Target Carry

AS AT (MILLIONS)	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2016
Base management fees[1,2]			
Listed partnerships	**$ 460**	$ 435	$ 386
Private funds	**485**	485	369
Public securities	**80**	75	95
Incentive distributions[3]	**148**	148	98
	1,173	1,143	948
Transaction and advisory[4]	**25**	26	10
Performance income[4]	**—**	2	10
Fee revenues[5]	**1,198**	1,171	968
Target carried interest[6]	**860**	860	600
	$ 2,058	$ 2,031	$ 1,568

1. *Base management fees include $231 million of annualized base fees on Brookfield capital ($228 million from listed partnerships and $3 million from private funds)*
2. *March 31, 2016 amounts adjusted to eliminate BPY fee credit against fees paid by BPY on its private fund commitments, with no impact on total base fees (fee credit previously shown separately)*
3. *Based on most recent quarterly distributions declared*
4. *Annualized March 31, 2017 and December 31, 2016 based on simple average of the last two years' results. March 31, 2016 has been restated to exclude $70 million of advisory fees which are now earned by BBU following its spin-off*
5. *Includes $40 million of annualized fee revenue generated by BPY*
6. *Based on prescribed carried interest for private funds and target gross return. Includes only third-party capital*

Fee Revenue Diversification[1]



1. *Fee revenues based on annualized March 31, 2017 fees, excludes target carried interest*

- Our mix of listed partnerships, private funds and public securities portfolios provides diversification and increases stability.
- We estimate annualized base management fees will increase by approximately $65 million when $5 billion of uncalled third-party capital and reserved cash is invested, as base management fees on this capital increase when capital is called in the private funds or cash in the listed partnerships is invested.
- We include base fees on the capital invested by us in our funds in order to present operating margins and investment returns on a consistent basis (see note 1 above).
- We estimate gross margins for fee revenues and target carried interest to range between 55 to 65% and 60 to 70%, respectively, for planning purposes.

Inflows of $22 billion contributed to a 14% increase in fee bearing capital during the last twelve months, increasing fee bearing capital to $113 billion

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months				Last Twelve Months			
	Listed Partnerships[1]	Private Funds[1,2]	Public Securities	**Total Fee Bearing**	Listed Partnerships[1]	Private Funds[1,2]	Public Securities	**Total Fee Bearing**
Balance, beginning of period[3]	$ 49,375	$ 49,624	$ 10,577	**$ 109,576**	$ 45,565	$ 37,256	$ 16,402	**$ 99,223**
Inflows	418	296	1,165	**1,879**	2,625	16,989	2,506	**22,120**
Launch of BBU	—	—	—	**—**	2,300	(1,805)	—	**495**
Outflows	—	—	(923)	**(923)**	—	(1,007)	(4,862)	**(5,869)**
Distributions	(575)	(254)	—	**(829)**	(2,169)	(1,605)	—	**(3,774)**
Market valuation	2,983	57	449	**3,489**	5,660	57	1,645	**7,362**
Other	(99)	21	—	**(78)**	(1,879)	(141)	—	**(2,020)**
Change	2,727	120	691	**3,538**	6,537	12,488	(711)	**18,314**
Sale of securitized credit business	—	—	—	**—**	—	—	(4,423)	**(4,423)**
Balance, end of period[4]	$ 52,102	$ 49,744	$ 11,268	**$ 113,114**	$ 52,102	$ 49,744	$ 11,268	**$ 113,114**

1. *Includes $2.0 billion and $4.0 billion of listed partnership and private fund capital managed by BPY, respectively, which generates $40 million annualized base fees*
2. *Includes $6.1 billion of co-investment capital (Dec. 31, 2016 – $6.1 billion, Mar. 31, 2016 – $4.9 billion), which earns minimal or no base fees*
3. *LTM private funds capital adjusted for $4.7 billion of Brookfield capital that has been removed from reported fee bearing capital as fees are either not earned or credited against listed partnership fees*
4. *Fee bearing capital includes Brookfield capital of $24 billion in listed partnerships and $0.3 billion in private funds*

Three Months:

- *Inflows:* Listed partnership inflows consist of preferred unit issuances from BEP and BIP. Private fund inflows were primarily due to additional closings for our fifth real estate finance fund. Public securities inflows represent capital committed by new clients.
- *Outflows:* Public securities outflows of $923 million reflect redemptions in period.
- *Distributions:* Private funds distributions of $254 million primarily reflects the return of capital to clients relating to a disposition in a private equity fund.
- The total capitalization values of BPY, BIP, BEP and BBU were $20.3 billion, $15.6 billion, $11.9 billion and $2.0 billion, respectively, at March 31, 2017.

Last Twelve Months:

- *Inflows*: Inflows to listed partnerships of $2.6 billion includes $1.9 billion from BIP, BEP and BBU equity issuances, as well as debt and preferred unit issuances in the various entities.
- Private fund inflows of $17 billion includes BIF III ($10.0 billion), BSREP II ($1.6 billion), BCP IV ($0.6 billion), our real estate finance fund ($1.9 billion) and our open-ended core real estate fund ($1.0 billion). Also includes $1.6 billion of co-investments.
- *Launch of BBU:* The initial capitalization of BBU was $2.3 billion ($25 per unit). Private fund fee bearing capital decreased, reflecting the transfer of Brookfield's capital commitments to private funds to BBU, as we now earn fees based on BBU's capitalization as opposed to their commitments.
- *Outflows:* Private funds outflows reflect expiry of commitments over the LTM.
- *Distributions:* Private funds outflows include return of capital to clients relating to dispositions across several private funds.
- *Other:* Listed partnerships include changes in net non-recourse leverage included in the determination of capitalization, as a result of deleveraging in BPY and cash held for investments.
- We sold a securitized credit business during the LTM which included $4.4 billion of fee bearing capital.

ASSET MANAGEMENT
Annualized Fees – Incentive Distributions

We receive a portion of increases in the distributions by BIP, BEP and BPY as an incentive to increase FFO per unit, which should lead to increased unitholder distributions over time

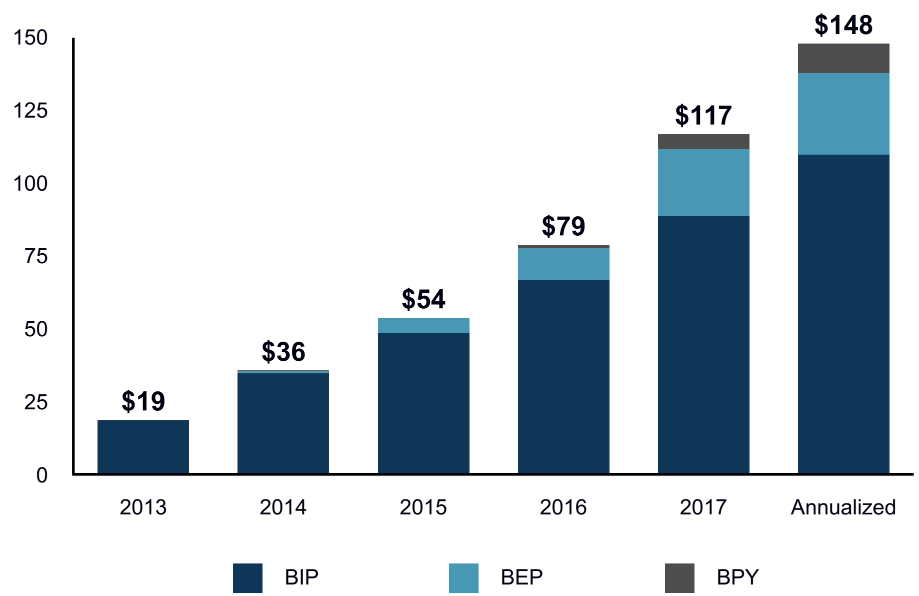
Annualized Incentive Distributions

AS AT MAR 31, 2017 (MILLIONS, EXCEPT PER UNIT)	Per Unit: Annualized Distributions	Per Unit: Distribution Hurdles	Per Unit: Incentive Distributions[1]	Units Outstanding[2]	Annualized Incentive Distributions
Brookfield Infrastructure Partners (BIP)	$ 1.74	$ 0.81 / $ 0.88	15% / 25%	369.6	$ 110
Brookfield Renewable Partners (BEP)	1.87	1.50 / 1.69	15% / 25%	299.2	28
Brookfield Property Partners (BPY)	1.18	1.10 / 1.20	15% / 25%	704.8	10
					$ 148

1. *Incentive distributions equate to 18% and 33% of limited partner distribution increases over the first and second hurdles, respectively*
2. *Based on most recent units outstanding data*

Incentive Distributions (LTM)

(MAR. 31, MILLIONS)



Listed Partnerships: Distributions (per unit)

- Distribution policies target a distribution level that is sustainable on a long-term basis while retaining sufficient liquidity for capital expenditures and general purposes.

	BPY	BEP	BIP
Targeted:			
- FFO payout	80%	60 to 70%	60 to 70%
- Distribution growth	5 to 8%	5 to 9%	5 to 9%
Annual distribution per unit			
2017[1]	$ 1.18	$ 1.87	$ 1.74
2016	1.12	1.78	1.54
2015	1.06	1.66	1.41
2014	1.00	1.55	1.28
2013[2]	1.00	1.45	1.15

1. *Annualized based on most recent distribution*
2. *BPY 2013 distribution annualized from spin-off*

- BBU's performance fee is calculated as 20% of the increase in unit prices above $25.00, subject to a high water mark.

Annualized fees – Target Carried Interest

Target carried interest reflects our estimate of the carried interest earned on a straight-line basis over the life of a fund, assuming target returns

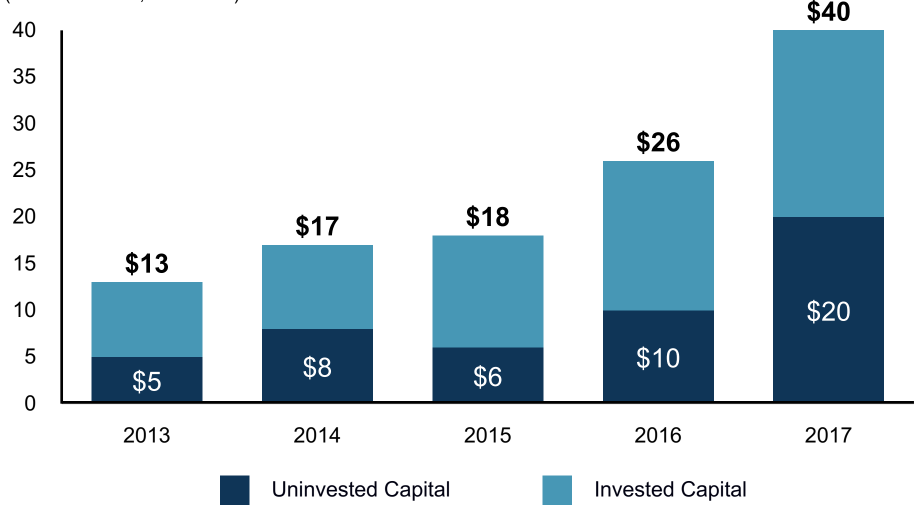
Target Carried Interest – Annualized

AS AT MAR 31, 2017 (MILLIONS)	Fee Bearing Capital	Carry Eligible Capital[1]	Target Return	Average Carried Interest	Utilization Factor[2]	Annualized Target Carried Interest
Core and Value Add	$ 31,683	$ 24,134	10% to 15%	~18%	85%	$ 380
Opportunistic and Private Equity	18,061	16,266	18% to 25%	~20%	75%	480
	$ 49,744	$ 40,400				$ 860

1. *Excludes capital which is not subject to carried interest*
2. *Utilization factor discount represents the average invested capital over the fund life, taking into account the time to deploy capital at the beginning of the fund and to monetize assets at the end of the fund*

Carry Eligible Capital

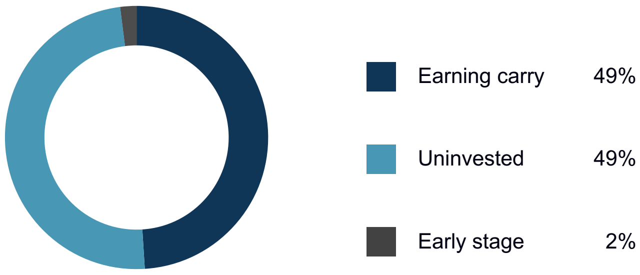
(AS AT MAR. 31, BILLIONS)



Carry Eligible Capital ($40 billion)

(AS AT MAR. 31, 2017)

- Carried interest currently generated by our private funds lags target carried interest, as a significant portion of carry eligible capital is not yet invested.



Brookfield

Invested or committed $17 billion of capital during the LTM on a global basis, including $3 billion in the most recent quarter

Capital Deployed (Funding Source)

FOR THE LTM ENDED MAR. 31 (MILLIONS)	Real Estate	Infrastructure	Renewable Power	Private Equity and Other	Total
Listed partnerships[1]	$ 923	$ 731	$ 728	$ 67	**$ 2,449**
Private funds[2]	2,516	452	881	194	**4,043**
Co-investments[2]	329	277	406	44	**1,056**
Direct[3]	—	—	—	836	**836**
Total invested	3,768	1,460	2,015	1,141	**8,384**
Committed - new[4]	1,715	7,348	1,590	1,576	**12,229**
Committed - invested[4]	(1,302)	(747)	(1,369)	208	**(3,210)**
Total	$ 4,181	$ 8,061	$ 2,236	$ 2,925	**$ 17,403**

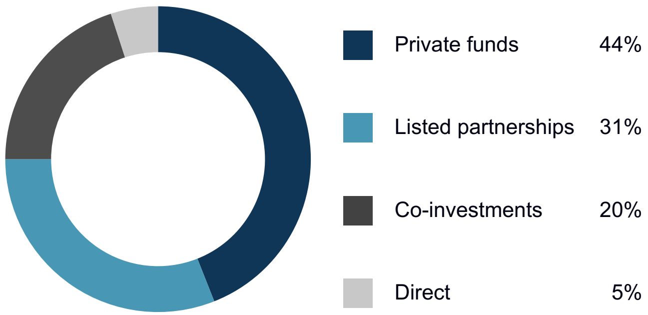
1. *Includes investments made by listed partnerships (BPY, BIP, BEP and BBU) directly or through its participation in private funds and co-investments*
2. *Reflect third-party investments managed by Brookfield*
3. *Investments made by Brookfield in financial assets or on balance sheet assets other than the listed partnerships*
4. *New commitments represent those commitments entered into during the LTM. Invested commitments represent the amounts invested during the year for commitments which were entered into during the prior periods (shown as an outflow to commitments and an inflow to invested). Where capital was both committed and invested in the same LTM period, it will be presented as invested only*

Capital Invested (Geography)

FOR THE LTM ENDED MAR. 31 (MILLIONS)	Real Estate	Infrastructure	Renewable Power	Private Equity and Other	Total
North America	$ 2,704	$ 936	$ 929	$ 866	**$ 5,435**
South America	—	517	977	262	**1,756**
Europe	246	7	109	—	**362**
Asia and other	818	—	—	13	**831**
Total invested	$ 3,768	$ 1,460	$ 2,015	$ 1,141	**$ 8,384**

Capital Deployed

FOR THE LTM ENDED
MAR. 31, 2017



Significant investments include:

- Global renewable power portfolios ($1.4 billion)[1]
- U.S. manufactured housing communities ($0.5 billion)[1]
- U.S. industrial and office properties ($0.4 billion)[1]
- U.K. fuel distributor ($0.3 billion)[1]
- Canadian gas station portfolio ($0.2 billion)[1]
- Brazilian natural gas pipeline ($5.2 billion)
- Brazilian water distribution company ($1.2 billion)
- South Korean mixed-used property ($0.9 billion)
- Privatization of U.S. regional mall business ($0.7 billion)
- Indian telecommunications tower business ($0.6 billion)

1. *Invested or committed during the most recent quarter*

ASSET MANAGEMENT
Available Liquidity

Brookfield

Core and Total Liquidity

AS AT MAR. 31, 2017 AND DEC. 31, 2016 (MILLIONS)	Corporate	Real Estate	Renewable Power	Infrastructure	Private Equity and Other	**Total 2017**	Dec. 2016
Cash and financial assets, net	$ 1,732	$ 56	$ 292	$ 200	$ 637	**$ 2,917**	$ 2,592
Undrawn committed credit facilities	1,869	1,329	899	1,476	150	**5,723**	6,375
Core liquidity	3,601	1,385	1,191	1,676	787	**8,640**	8,967
Uncalled private fund commitments[1]	—	7,931	2,565	7,203	2,281	**19,980**	19,904
Total liquidity	$ 3,601	$ 9,316	$ 3,756	$ 8,879	$ 3,068	**$ 28,620**	$ 28,871

1. *Third-party private fund uncalled commitments*

- Corporate credit facilities totalled $1.9 billion, of which $61 million was drawn and utilized for letters of credit at March 31, 2017.
- Total liquidity of $28.6 billion at March 31, 2017 includes core liquidity of $8.6 billion and third-party uncalled commitments of $20.0 billion.

Uncalled Fund Commitments – Expiry Profile

AS AT MAR. 31, 2017 AND DEC. 31, 2016 (MILLIONS)	2017	2018	2019	2020	2021+	**Mar. 2017**	Dec. 2016
Real estate	$ 123	$ 97	$ 37	$ 5,104	$ 2,570	**$ 7,931**	$ 7,943
Infrastructure and renewable power	601	—	—	8,335	832	**9,768**	9,810
Private equity	116	—	1,991	—	174	**2,281**	2,151
	$ 840	$ 97	$ 2,028	$ 13,439	$ 3,576	**$ 19,980**	$ 19,904

- Uncalled commitments expire after approximately four years, based on the weighted average time to the end of each fund's investment period.
- We invested $0.9 billion of third-party fund capital during the first quarter; $4.8 billion during the last twelve months.
- $5.0 billion of fund capital committed to transactions yet to be closed (real estate – $1.0 billion, infrastructure and renewable power – $3.2 billion, and private equity – $0.8 billion).

INVESTED CAPITAL
Summarized Results

~85%
of invested capital is held in listed securities

over $31 billion
invested capital alongside our clients

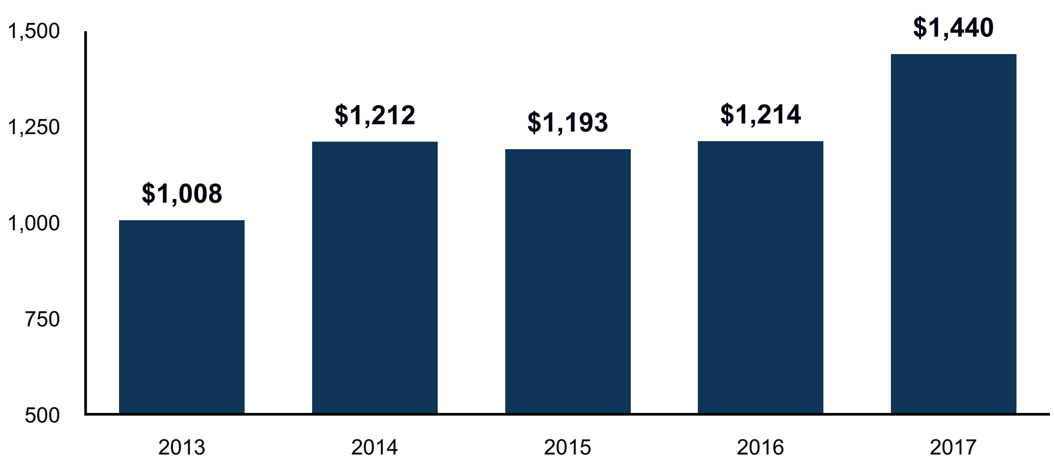
$1.3 billion
of annualized cash flow generated from listed investments

Financial Performance

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
Listed investments[1]	**$ 26,638**	$ 26,306	**$ 404**	$ 445	**$ 1,741**	$ 1,495
Unlisted assets	**4,851**	4,692	**(35)**	(49)	**48**	61
Capitalization[2]	**(9,313)**	(8,827)	**(75)**	(89)	**(349)**	(342)
	22,176	22,171	**294**	307	**1,440**	1,214
Disposition gains	**—**	—	**214**	212	**925**	892
	$ 22,176	$ 22,171	**$ 508**	$ 519	**$ 2,365**	$ 2,106

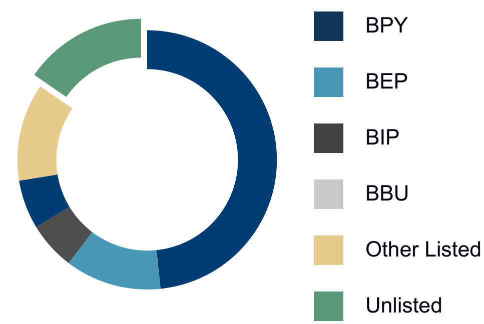
1. *Prior periods restated to include BBU's FFO in listed investments*
2. *FFO excludes distributions on preferred shares*

FFO – Operating Activities (LTM)[1]
(MAR. 31, MILLIONS)



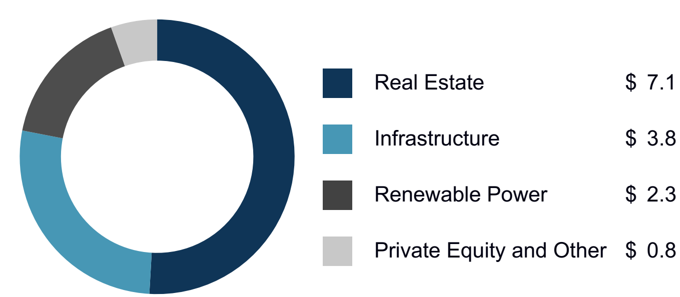
1. *Excludes disposition gains and is net of associated asset management fees paid*

Investment Portfolio
(AS AT MAR. 31, 2016)



- ~85% of our balance sheet is held through listed securities, the majority invested in our four listed partnerships, providing liquidity and increased transparency.

Growth Capital Backlog
(AS AT MAR. 31, 2016, BILLIONS)



- We continued to expand our pipeline of development and capital expansion projects which stands at nearly $14 billion, providing meaningful growth opportunities that complement our acquisitions activity.

INVESTED CAPITAL – SEGMENT FUNDS FROM OPERATIONS (Excluding Realized Disposition Gains)

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months 2017	Three Months 2016	Three Months Variance	LTM 2017	LTM 2016	LTM Variance
Brookfield Property Partners	$ **174**	$ 159	$ 15	$ **726**	$ 638	$ 88
Brookfield Renewable Partners	**97**	114	(17)	**232**	291	(59)
Brookfield Infrastructure Partners	**70**	63	7	**261**	231	30
Brookfield Business Partners	**9**	37	(28)	**149**	229	(80)
Residential development	**(8)**	(15)	7	**70**	118	(48)
Energy marketing	**(40)**	(46)	6	**(63)**	(96)	33
Other investments	**53**	50	3	**283**	132	151
Financial assets	**14**	34	(20)	**131**	13	118
	369	396	(27)	**1,789**	1,556	233
Unallocated						
Interest expenses	**(62)**	(56)	(6)	**(247)**	(223)	(24)
Corporate costs and taxes	**(13)**	(33)	20	**(102)**	(119)	17
FFO – Invested capital	$ **294**	$ 307	$ (13)	$ **1,440**	$ 1,214	$ 226

First Quarter:

- **BPY:** The contributions from capital deployed and leasing initiatives in addition to a $14 million (at our share) tenant settlement gain at Canary Wharf were partially offset by the absence of FFO from assets sold.
- **BEP:** Generation in our North American hydroelectric business, while above long-term average in the current quarter, was lower than the exceptional generation in the prior year quarter.
- **BIP:** Reflects contributions from acquisitions, higher tariffs and volumes across our operations and stronger connection activity in our U.K. utility, which were partially offset by increased management fees.
- **BBU:** FFO decreased due to margin adjustments on three Australian construction projects as well as management fees paid and lower ownership following the spin-off of BBU.
- **Residential:** Higher housing margins in our North American operations, including western Canada where stabilizing oil prices resulted in improved consumer confidence, partially offset by lower deliveries in our Brazilian operations.
- **Other Investments**: Strong OSB pricing and volumes in Norbord was partially offset by the absence of interest income on a debt investment which was converted into equity.
- **Corporate costs and taxes:** Reflects current tax recovery in the quarter compared to current tax expense in the 2016 quarter.

Last Twelve Months:

- **BPY:** Reflects contributions from capital deployed in our opportunistic segment as well as positive same-property growth in our office and retail portfolios.
- **BEP:** Lower pricing and generation across our operations were partially offset by contribution from acquired assets in Colombia, Brazil and Pennsylvania.
- **BBU:** FFO decreased due to our lower ownership of BBU following its spin-off as well as the impact of foreign exchange and margin adjustments in our construction operations.
- **Residential:** Higher housing margins and volumes in our U.S. and eastern Canadian operations were more than offset by lower margins in our Brazilian operations as well as product mix and lower pricing in western Canada.
- **Energy Marketing:** FFO increased due to asset mix which improved margins on power purchases and sales.
- **Other Investments:** Strong OSB pricing and volumes at Norbord, which contributed $106 million of the increase, as well as merchant development gains from our directly held real estate business.

INVESTED CAPITAL
Entity Basis[1]

~85% of our invested capital is held in listed securities, which provides enhanced transparency for investors and financial flexibility and liquidity for Brookfield

AS AT AND FOR THE PERIODS ENDED MAR. 31, 2017 (MILLIONS)	No. of Units	Invested Capital		FFO[3]		Distributed Cash Flow (Annualized)[4]
		Quoted[2]	IFRS	Three Months	LTM	
Listed Investments						
Brookfield Property Partners	488	$ 10,863	$ 15,227	$ 155	$ 650	$ 576
BPY Preferred Shares	n/a	1,265	1,265	19	76	76
		12,128	16,492	174	726	652
Brookfield Renewable Partners	183	5,452	3,773	97	232	343
Brookfield Infrastructure Partners	110	4,265	1,881	70	261	192
Brookfield Business Partners	81	1,993	1,926	9	149	20
Financial assets[5]	Various	1,732	1,732	14	131	104[6]
Other Investments						
Listed						
Norbord	35	995	295	37	151	10
Acadian Timber	8	104	80	3	8	6
Other Listed - Private Equity	Various	459	459	—	83	—
		$ 27,128	26,638	404	1,741	$ 1,327
Unlisted Investments						
Residential development			2,717	(8)	70	
Energy marketing			1,039	(40)	(63)	
Other			1,095	13	41	
			4,851	(35)	48	
			$ 31,489	$ 369	$ 1,789	

1. *See slide 29 and 30 for a reconciliation to total FFO and invested capital*
2. *Quoted value based on March 31, 2017 public pricing*
3. *Excludes realized disposition gains*
4. *Annualized distributed cash flow is based on current distribution policies*
5. *Includes $1,107 million of cash and cash equivalents and $625 million of financial assets, net of deposits*
6. *Estimated 8% annualized total return on weighted average balance over the last twelve months*

Brookfield

Corporate debt maturities are well distributed with an average term to maturity of eight years and with ~80% of our term debt maturing after five years

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Average Yield	Invested Capital 2017	Invested Capital 2016	Funds from Operations – Three Months 2017	Funds from Operations – Three Months 2016	Funds from Operations – LTM 2017	Funds from Operations – LTM 2016
Corporate borrowings	**4.7%**	**$ 5,272**	$ 4,500	**$ 62**	$ 56	**$ 247**	$ 223
Preferred shares[1]	**4.2%**	**3,950**	3,954	**—**	—	**—**	—
Net working capital / Corporate costs and taxes[2]	**n/a**	**957**	1,021	**13**	33	**102**	119
Deferred income tax asset, net	**n/a**	**(866)**	(648)	**—**	—	**—**	—
		$ 9,313	$ 8,827	**$ 75**	$ 89	**$ 349**	$ 342

1. *FFO excludes preferred shares distributions of $36 million (2016 – $33 million) for the three months; and $136 million (2016 – $133 million) for the last twelve months*
2. *Corporate costs and taxes FFO includes current tax recovery of $12 million (2016 – expense of $10 million) for the three months; current tax expense of $8 million ($19 million) for the last twelve months*

Corporate Maturity Profile

AS AT MAR 31, 2017 (MILLIONS)	Average Term (Years)	Total	Maturity 2017	2018	2019	2020	2021	2022+
Corporate borrowings								
Term debt	**8**	$ 5,272	$ 427	$ —	$ 451	$ —	$ 263	$ 4,131
Revolving facilities[1]	**4**	—	—	—	—	—	—	—
		5,272	427	—	451	—	263	4,131
Preferred shares	**perp.**	3,950	—	—	—	—	—	n/a
		$ 9,222	$ 427	$ —	$ 451	$ —	$ 263	$ 4,131

1. *Revolving credit facilities of $1.9 billion to support commercial paper issuances (20 bps spread) or bankers acceptances/LIBOR loans (100 bps spread)*

INVESTED CAPITAL

Realized Disposition Gains – Brookfield Share, Net of Non-Controlling Interests

Brookfield

FOR THE PERIODS ENDED MAR. 31 (MILLIONS, EXCEPT PER SHARE AMOUNTS)	Three Months				LTM			
	Funds from Operations[1,2]		Net Income[2]		Funds from Operations[1,2]		Net Income[2]	
	2017	2016	**2017**	2016	**2017**	2016	**2017**	2016
BPY								
Principal Place Commercial	**$ 141**	$ —	**$ 69**	$ —	**$ 141**	$ —	**$ 69**	$ —
One New York Plaza	**—**	—	**—**	—	**128**	—	**(31)**	—
Fashion Show Mall	**—**	—	**—**	—	**125**	—	**4**	—
One Shelley Street	**—**	—	**—**	—	**90**	—	**—**	—
Interhotels	**—**	—	**—**	—	**73**	—	**73**	—
Hardrock trademarks	**—**	—	**—**	—	**59**	—	**59**	—
Manhattan West partial sale	**—**	—	**—**	—	**—**	203	**—**	191
Other properties	**1**	212	**—**	19	**137**	632	**42**	126
	142	212	**69**	19	**753**	835	**216**	317
BIP	**—**	—	**—**	—	**95**	7	**20**	4
BBU - MAAX Bath and Spa	**62**	—	**62**	—	**62**	—	**62**	—
Other	**10**	—	**—**	—	**15**	50	**5**	3
	$ 214	$ 212	**$ 131**	$ 19	**$ 925**	$ 892	**$ 303**	$ 324
Per share	**$ 0.22**	$ 0.22	**$ 0.13**	$ 0.02	**$ 0.95**	$ 0.92	**$ 0.31**	$ 0.33

1. *FFO includes gains recorded in net income, directly in equity, as well as the realization of appraisal gains recorded in the prior years*
2. *Net of non-controlling interests*

First Quarter:

- **BPY:** Partial disposition of Principal Place Commercial in London for a gain of $141 million.
- **BBU:** Disposition of a bath and shower products manufacturing business for a gain of $62 million.
- **Other:** Disposition of wind farms in Ireland.

Last Twelve Months:

- **2017:** Office and other property disposition gains ($329 million); retail property disposition gains ($424 million); sale of a bath and shower manufacturing business ($62 million); sale of a European gas distribution business ($42 million); sale of a toehold interest in an Australian ports business ($20 million).
- **2016:** Office and other property disposition gains ($235 million); retail property disposition gains ($181 million) including the sale of a partial interest in our marquee retail mall in Honolulu ($113 million).

Additional Information

Brookfield Property Partners (NYSE: BPY; TSX: BPY.UN) Ownership Interest – 63% (fully diluted)

Financial Position and Performance – BPY

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
Core office	**$ 14,369**	$ 14,626	**$ 156**	$ 149	**$ 637**	$ 618
Core retail	**8,649**	8,707	**110**	111	**458**	460
Opportunistic	**4,888**	4,653	**83**	73	**351**	264
Corporate	**(5,914)**	(5,628)	**(112)**	(116)	**(459)**	(467)
Attributable to unitholders	**21,992**	22,358	**237**	217	**987**	875
Non-controlling interest	**(6,765)**	(6,987)	**(74)**	(69)	**(309)**	(282)
Segment reallocation and other[1]	**—**	—	**(8)**	(8)	**(28)**	(31)
Brookfield's interest	**15,227**	15,371	**155**	140	**650**	562
Preferred shares	**1,265**	1,265	**19**	19	**76**	76
	$ 16,492	$ 16,636	**$ 174**	$ 159	**$ 726**	$ 638

1. *Reflects fee related earnings reclassified to asset management segment as well as net carried interest paid*

- **Core office:** FFO increased by $7 million to $156 million due to 4.2% same-store growth as a result of new leases in Lower Manhattan, as well as a $20 million legal settlement gain in London. These positive variances were partially offset by the absence of FFO from assets sold and the impact of foreign exchange.
  - Average in-place core office rent is $33.86 psf, representing a discount of 17% to market rent, and has an average term of eight years.
  - We completed 1.4 msf of leases during the quarter at average net rents of $38.04 psf, 25% higher than expiring rents, while occupancy in our core portfolio ended at 91.5%, which was largely consistent with the prior year.
- **Core retail:** FFO of $110 million remained relatively consistent with prior the year quarter as a 1.4% same-store revenue growth was offset by the absence of FFO from assets sold. Same-store growth rate decreased relative to the prior year as a result of a small number of tenant bankruptcies. However, the majority of this space has since been re-leased.
  - Average in-place retail rent of $62.92 psf with a six-year average term to maturity, up from $62.42 psf at March 31, 2016; with over 2,300 signed leases commencing in the last twelve months comprising approximately 9.0 msf.
  - Initial and average rent spreads for executed leases commencing in the LTM ended March 31, 2017 on a suite-to-suite basis were 10.5% and 19.7% respectively, compared to the rental rate for expiring leases.
- **Opportunistic:** FFO increased by $10 million to $83 million, mainly from the contribution of capital deployed over the past twelve months.
- **Corporate:** Corporate costs decreased to $112 million in the current quarter primarily as a result of lower management fees.

Brookfield Renewable Partners (NYSE: BEP, TSX: BEP.UN)
Ownership Interest – 61%

Brookfield

Financial Position and Performance – BEP

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
Proportionate generation (GWh)						
Actual	**n/a**	n/a	**6,161**	5,896	**20,527**	18,998
Long-term average (LTA)	**n/a**	n/a	**5,992**	5,469	**23,433**	19,811
Hydroelectric generation	**$ 8,362**	$ 8,208	**$ 191**	$ 212	**$ 490**	$ 571
Wind energy	**622**	696	**30**	28	**100**	113
Facilities under development	**218**	240	**—**	—	**—**	—
Corporate and other	**(3,048)**	(2,961)	**(55)**	(53)	**(192)**	(183)
Attributable to unitholders	**6,154**	6,183	**166**	187	**398**	501
Incentive distributions	**—**	—	**(7)**	(5)	**(22)**	(12)
Non-controlling interest	**(2,381)**	(2,390)	**(62)**	(68)	**(144)**	(180)
Reclass - disposition gains[1]	**—**	—	**—**	—	**—**	(18)
Brookfield's interest	**$ 3,773**	$ 3,793	**$ 97**	$ 114	**$ 232**	$ 291

1. *The prior year quarter includes a reallocation of $18 million to disposition gains (net of NCI) related to the sale of a 102 MW wind facility in California and compensation for extinguished concession agreements relating to two Brazilian hydroelectric facilities*

- **Hydroelectric:** Generation was 5,509 GWh, up from 5,240 GWh in the prior year period, and the LTA of 5,309 GWh. The increase in generation over the prior year period is driven by our Colombian operations, which experienced a return to normal levels whereas the generation in the prior year was impacted by drier conditions. In North America, current year generation was above LTA; however, it was below the prior year which had exceptional inflows. The decrease in FFO compared to the prior period is a result of the lower North American generation, partially offset by higher realized pricing in our Brazilian operations.
- **Wind:** Generation was 628 GWh, consistent with the prior year, but slightly below LTA of 654 GWh. Canada and Brazil both realized increased generation partially offset by a decrease in generation in the U.S. FFO increased slightly as pricing in Brazil improved from low levels in the prior year quarter.

Brookfield Infrastructure Partners (NYSE: BIP, TSX: BIP.UN) Ownership Interest – 30%

Brookfield

Financial Position and Performance – BIP

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
Utilities	**$ 1,827**	$ 1,807	**$ 100**	$ 100	**$ 399**	$ 392
Transport	**3,661**	3,549	**123**	94	**452**	396
Energy	**1,592**	1,564	**62**	40	**197**	102
Communications	**544**	541	**19**	19	**77**	79
Corporate and other	**(1,304)**	(963)	**(43)**	(19)	**(154)**	(113)
Attributable to unitholders	**6,320**	6,498	**261**	234	**971**	856
Incentive distributions	**—**	—	**(28)**	(19)	**(89)**	(68)
Non-controlling interest	**(4,439)**	(4,564)	**(163)**	(152)	**(621)**	(557)
Brookfield's interest	**$ 1,881**	$ 1,934	**$ 70**	$ 63	**$ 261**	$ 231

- **Utilities:** FFO remained consistent with the prior year quarter as strong connections activity, as well as inflation indexation and capital commissioned into rate base, and were offset by a lower regulated return in Australia following the rate reset at our regulated terminal, the sale of our North American electricity transmission business and foreign exchange.
  - We have over $1 billion of total capital to be commissioned into our rate base over the next two to three years.
- **Transport:** FFO increased by $29 million compared to the prior year quarter due to higher tariffs and volumes across a number of operations, the expansion of our toll road operations and the contribution from our Australian ports business acquired in the third quarter of 2016, partially offset by the impact of foreign exchange.
  - Capital to be commissioned of $1 billion at March 31, 2017 consists of expansion and upgrades to our Brazilian rail business and projects to add additional capacity to our toll roads and ports.
- **Energy:** FFO increased $22 million due to higher transportation volumes, newly secured contracts, lower interest expense as a result of de-leveraging initiatives all at our North American natural gas transmission business, as well as from the acquisition of additional North American gas storage operations. The strong activity was partially offset by the impact of the sale of our U.K. energy distribution business in the second quarter of 2016.
- **Corporate and other:** FFO decreased by $24 million to a net expense of $43 million primarily due to a special dividend received in 2016, higher base management fees from increased market capitalization, and interest expense associated with increased borrowings used to fund new investments.

Brookfield Business Partners (NYSE: BBU, TSX: BBU.UN) Ownership Interest – 75%

Financial Position and Performance – BBU

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
Construction services	**$ 943**	$ 877	**$ (3)**	$ 22	**$ 69**	$ 93
Business services	**352**	357	**4**	2	**56**	44
Energy	**364**	344	**20**	18	**65**	77
Industrial operations	**300**	372	**79**	(5)	**90**	6
Corporate and other	**612**	551	**(5)**	—	**(22)**	—
Attributable to unitholders	**2,571**	2,501	**95**	37	**258**	220
Non-controlling interest	**(645)**	(636)	**(24)**	—	**(47)**	—
Segment reallocation and other[1]	**—**	—	**(62)**	—	**(62)**	9
	$ 1,926	$ 1,865	**$ 9**	$ 37	**$ 149**	$ 229

1. *Current period includes reallocation of $62 million to disposition gains (net of NCI) related to the sale of a bath and shower products manufacturing business. Prior period and LTM figures have been restated to reflect advisory fee earnings reported by BBU following the spin-off on June 20, 2016 for the periods prior to the spin-off where the advisory fee earnings were previously reported in the asset management segment*

- **Construction services:** FFO decreased by $25 million primarily due to margin adjustments on three projects in our Australian business, which disproportionately impacted results in the current period. Excluding these projects, our portfolio of 105 projects continues to positively contribute to FFO, benefitting from both regional and product diversity. Our backlog stands at $7.3 billion, representing nearly two years of activity.
- **Business services:** The increase in FFO of $2 million is attributable to higher volume of project work in our facilities management operation as well as incremental FFO from our recent acquisitions of facilities management operations in Canada and in the U.S. These increases were partially offset by lower levels of activity in our financial advisory services business.
- **Energy:** FFO increased by $2 million primarily due to $10 million of gains on the disposition of investment securities. This increase was partially offset by lower contributions from our Western Australian oil and gas operations as a result of our lower ownership in the operation.
- **Industrial operations:** The FFO increase of $84 million is primarily attributable to an $82 million gain, at BBU's share, recognized on the disposition of our bath and shower products manufacturing business. The remainder of the increase is attributable to higher sales volume in our graphite electrode business and improved pricing in our palladium mining operations.
- **Corporate and other:** Corporate and other expenses of $5 million were primarily comprised of management fees and other corporate expenses, including audit and director fees, partially offset by interest income. These costs are incurred following the spin-off of BBU.

Our residential development operations are focused on land development and housing construction in North America and condominium projects in Brazil

Financial Position and Performance

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
	2017	2016	**2017**	2016	**2017**	2016
North America	**$ 1,473**	$ 1,441	**$ 11**	$ (2)	**$ 173**	$ 157
Brazil and other	**1,244**	1,238	**(19)**	(13)	**(103)**	(39)
	$ 2,717	$ 2,679	**$ (8)**	$ (15)	**$ 70**	$ 118

- **North America:** FFO increased by $13 million due primarily to higher housing gross margins reflecting stronger market conditions, particularly the stabilization of oil prices favourably impacting our western Canadian operations.
  - Housing gross margins increased by $14 million as a result of 65 additional units closed as well as a shift in the product mix of homes closed. In the U.S., average home selling prices increased 17% primarily driven by our operations in the Bay Area and southern California where a higher number of luxury homes were sold. In Canada, the average selling price increased by 9% driven by the strong market conditions in Ontario.
  - Land gross margins increased by $7 million driven by increased activity in our western Canadian markets. There were 55 additional lot closings in Canada, primarily attributable to a new community in Alberta.
  - New home orders were up 16% in the quarter as compared to the same quarter of the prior year due to strong results across all regions.
- **Brazil and other:** FFO decreased by $6 million due to a lower number of project deliveries and inventory sales partially offset by reductions in corporate expenses, which have been reduced significantly as a result of the resizing of the business.

INVESTED CAPITAL
Brookfield Energy Marketing

- We have agreements to purchase approximately 8,400 GWh from BEP annually based on long-term average generation. Approximately 34% of the acquired power is sold under long-term contracts with high credit-quality counterparties. We attempt to maximize the value we receive on this electricity through optimization of storage and sale of merchant electricity at peak times, or by executing long-term contracts for this power at rates which we believe are favourable based on our expectation of pricing of electricity generated by new build construction.
- We expect the negative spread on uncontracted power to turn positive over the longer term as prices for renewable power increase. Existing long-term contracts provide both a current positive FFO contribution as well as future increases through escalation clauses and the opportunity to renew contracts in the future.

Three Months

FOR THE THREE MONTHS ENDED MAR. 31 (GWh AND MILLIONS)	Generation (GWh) 2017	Generation (GWh) 2016	FFO 2017	FFO 2016	Per MWh 2017	Per MWh 2016
Contracted	**866**	990	**$ 68**	$ 69	**$ 79**	$ 70
Uncontracted and financial contracts	**1,665**	1,760	**63**	65	**38**	37
	2,531	2,750	**131**	134	**52**	49
Less: Purchases from BEP	**(2,531)**	(2,750)	**(171)**	(180)	**(68)**	(66)
FFO	**—**	—	**$ (40)**	$ (46)	**$ (16)**	$ (17)

- FFO deficit improved by $6 million and reflects higher average realized pricing for contracted power at $79/MWh, $9/MWh higher than the prior year.
  - Ancillary revenues including capacity payments, green credits and revenues generated for the peaking ability of our plants totalled $10 million, increasing average realized prices by $4/MWh.

Last Twelve Months

FOR THE LTM ENDED MAR. 31 (GWh AND MILLIONS)	Generation (GWh) 2017	Generation (GWh) 2016	FFO 2017	FFO 2016	Per MWh 2017	Per MWh 2016
Contracted	**2,627**	2,805	**$ 207**	$ 213	**$ 79**	$ 76
Uncontracted and financial contracts	**5,016**	5,284	**236**	238	**47**	45
	7,643	8,089	**443**	451	**58**	56
Less: Purchases from BEP	**(7,643)**	(8,089)	**(506)**	(547)	**(66)**	(68)
FFO	**—**	—	**$ (63)**	$ (96)	**$ (8)**	$ (12)

We own certain assets directly, which are managed within our various segments

Financial Position and Performance

AS AT MAR. 31, 2017 AND DEC. 31, 2016 AND FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Segment	Invested Capital		Funds from Operations – Three Months		Funds from Operations – LTM	
		2017	2016	**2017**	2016	**2017**	2016
Norbord	Private Equity	**$ 295**	$ 276	**$ 37**	$ 19	**$ 151**	$ 45
Acadian Timber	Infrastructure	**80**	79	**3**	2	**8**	8
Sustainable resources	Infrastructure	**707**	684	**10**	6	**22**	20
Other real estate	Real Estate	**177**	91	**9**	2	**34**	4
Other private equity	Private Equity	**670**	721	**(6)**	21	**68**	55
		$ 1,929	$ 1,851	**$ 53**	$ 50	**$ 283**	$ 132

- **Norbord:** FFO increased by $18 million over the prior year quarter as a result of a 36% increase in average North American OSB pricing from $208 per thousand square feet ("Msf") in the first quarter of 2016 to $282 per Msf this quarter, and a 7% increase in North American volumes from 1.3 billion square feet to 1.4 billion square feet.
- **Sustainable resources:** These investments include timberlands in the northeastern U.S. and Canada, as well as capital in Brazil in a number of timber and agriculture private funds managed by us. FFO results improved due to favourable weather conditions for soybean harvests as well as higher cattle sales in our agricultural business.
- **Other real estate:** FFO increased by $7 million due to lower interest expense following a debt repayment. Other real estate consists primarily of directly held real estate assets, associated borrowings and preferred share obligations.
- **Other private equity:** FFO decreased by $27 million this quarter primarily as a result of the absence of interest income earned in prior year on corporate bonds that were converted to equity in late 2016.

DEBT TO CAPITALIZATION

Capitalization

AS AT MAR. 31, 2017 AND DEC. 31, 2016 (MILLIONS)	Corporate		Proportionate[1]		Consolidated[1]	
	2017	2016	**2017**	2016	**2017**	2016
Corporate borrowings	**$ 5,272**	$ 4,500	**$ 5,272**	$ 4,500	**$ 5,272**	$ 4,500
Non-recourse borrowings						
Property specific borrowings	**—**	—	**27,408**	26,421	**56,665**	52,502
Subsidiary borrowings	**—**	—	**5,173**	5,231	**7,990**	7,949
	5,272	4,500	**37,853**	36,152	**69,927**	64,951
Accounts payable and other	**1,630**	1,901	**7,728**	7,726	**12,047**	11,982
Deferred income tax liabilities	**245**	246	**4,210**	4,572	**9,830**	9,640
Subsidiary equity obligations	**—**	—	**1,716**	1,828	**3,766**	3,565
Equity						
Non-controlling interests	**—**	—	**—**	—	**43,965**	43,235
Preferred equity	**3,950**	3,954	**3,950**	3,954	**3,950**	3,954
Common equity	**22,511**	22,499	**22,511**	22,499	**22,511**	22,499
	26,461	26,453	**26,461**	26,453	**70,426**	69,688
Total capitalization	**$ 33,608**	$ 33,100	**$ 77,968**	$ 76,731	**$ 165,996**	$ 159,826
Debt to capitalization[2]	**16%**	14%	**49%**	47%	**42%**	41%

1. *Reflects liabilities associated with assets held for sale on a consolidated and proportionate basis according to the nature of the balance*
2. *Determined as the aggregate of corporate borrowings and non-recourse borrowings divided by total capitalization*

- Capitalization includes accounts payable and other liabilities and deferred income taxes, as well as borrowings, subsidiary equity obligations and equity, which is consistent with how we assess our leverage ratios and how we present them to our rating agencies.
  - Corporate capitalization shows debt on a deconsolidated basis.
  - Proportionate consolidation, which reflects our proportionate interest in the underlying entities, depicts the extent to which our underlying equity is leveraged, which we believe is an important component of enhancing shareholder returns.
  - Consolidated capitalization reflects the full consolidation of wholly owned and partially owned entities; however, excludes amounts within equity accounted investments.

FINANCIAL PERFORMANCE (IFRS)
Three Months Ended March 31

Condensed Statements of Operations

FOR THE THREE MONTHS ENDED MAR. 31 (MILLIONS, EXCEPT PER SHARE AMOUNTS)	**2017**	2016	Change
Revenue	**$ 6,001**	$ 5,218	$ 783
Direct costs	**(4,387)**	(3,648)	(739)
Gross margin	**1,614**	1,570	44
Other income and gains	**265**	35	230
Equity accounted income	**335**	152	183
Expenses			
Interest	**(843)**	(767)	(76)
Corporate costs	**(25)**	(23)	(2)
Fair value changes	**(204)**	352	(556)
Depreciation and amortization	**(499)**	(481)	(18)
Income tax	**(125)**	(202)	77
Net income	**518**	636	(118)
Non-controlling interests	**(555)**	(379)	(176)
Net Income (loss) attributable to shareholders	**$ (37)**	$ 257	$ (294)
Per share	**$ (0.08)**	$ 0.23	$ (0.31)

Financial Highlights

- **Revenues** increased by 15% due to earnings generated from recently acquired businesses and improved volumes and pricing at existing businesses. These positive variances were partially offset by the inclusion of revenue in the prior year from assets which have been disposed of over the last twelve months. The impact of these acquisitions and dispositions had similar impact on **direct costs**.
- **Other income and gains** in the current quarter includes a $228 million gain on the disposition of a private equity investment.
- **Equity accounted income** increased in the current quarter due to contributions from acquired equity accounted investments over the last twelve months. The prior year included fair value losses incurred by Canary Wharf on interest rate swap contracts and investment properties, whereas the current quarter fair value changes were relatively flat.
- **Fair value changes** in the current quarter decreased due to mark-to-market on assets that are revalued based on stock market prices and modest appraisal reductions within our office portfolio, compared to appraisal gains in the 2016 quarter.
- **Net income attributable to shareholders** decreased based on the aforementioned factors as well as a higher proportion of income being attributed to non-controlling interest based on the mix of income earned across the portfolio relative to our ownership in the various businesses.

SUPPLEMENTAL INFORMATION

Common Share Continuity

FOR THE PERIODS ENDED MAR. 31 (MILLIONS)	Three Months		LTM	
	2017	2016	**2017**	2016
Outstanding at beginning of period	**958.2**	961.3	**958.6**	927.1
Issued (repurchased)				
Issuances	**—**	—	**—**	32.9
Repurchases	**(1.9)**	(3.3)	**(3.4)**	(10.6)
Long-term share ownership plans	**2.2**	0.5	**3.0**	8.9
Dividend reinvestment plan	**0.1**	0.1	**0.4**	0.3
Outstanding at end of period	**958.6**	958.6	**958.6**	958.6
Unexercised options and other share-based plans	**47.7**	46.9	**47.7**	46.9
Total diluted shares at end of period	**1,006.3**	1,005.5	**1,006.3**	1,005.5

- The company holds 29.2 million common shares for management share ownership plans, which have been deducted from the total number of shares outstanding.
  - 5.7 million shares would be issued in respect of these plans if exercised based on current market prices and the balance would be cancelled.
- Cash value of unexercised options at March 31, 2017 was $1,067 million (December 31, 2016 – $901 million).

FFO and Earnings Per Share Information

FOR THE THREE MONTHS ENDED MAR. 31 (MILLIONS)	Funds from Operations		Net Income	
	2017	2016	**2017**	2016
Funds from operations/Net income	**$ 674**	$ 703	**$ (37)**	$ 257
Preferred share dividends	**(36)**	(33)	**(36)**	(33)
Funds from operations/Net income available for shareholders	**$ 638**	$ 670	**$ (73)**	$ 224
Weighted average shares	**958.5**	959.2	**958.5**	959.2
Dilutive effect of the conversion of options and other share-based plans using treasury stock method	**19.1**	15.6	**—**	15.6
Shares and share equivalents	**977.6**	974.8	**958.5**	974.8

Brookfield

FINANCIAL PROFILE
Entity Basis – Reconciliation to Reportable Segments – Invested Capital

AS AT MAR 31, 2017 (MILLIONS)	Reportable Segments							
	Asset Management	Real Estate	Renewable Power	Infrastructure	Private Equity	Residential	Corporate	**Total**
Asset Management								
Fee related earnings	$ 335	$ —	$ —	$ —	$ —	$ —	$ —	**$ 335**
Carried interest, net	—	—	—	—	—	—	—	**—**
	335	—	—	—	—	—	—	**335**
Invested capital								
Brookfield Property Partners[1]	—	16,492	—	—	—	—	—	**16,492**
Brookfield Renewable Partners	—	—	3,773	—	—	—	—	**3,773**
Brookfield Infrastructure Partners	—	—	—	1,881	—	—	—	**1,881**
Brookfield Business Partners	—	—	—	—	1,926	—	—	**1,926**
Residential Development	—	—	—	—	—	2,717		**2,717**
Brookfield Energy Marketing	—	—	1,039	—	—	—		**1,039**
Other investments[2]	—	177	—	787	965	—	—	**1,929**
Cash and financial assets	—	—	—	—	—	—	1,732	**1,732**
	—	16,669	4,812	2,668	2,891	2,717	1,732	**31,489**
Capitalization (slide 16)								
Borrowings	—	—	—	—	—	—	(5,272)	**(5,272)**
Net working capital/operating costs	—	—	—	—	—	—	(91)	**(91)**
Preferred shares	—	—	—	—	—	—	(3,950)	**(3,950)**
	—	—	—	—	—	—	(9,313)	**(9,313)**
	$ 335	$ 16,669	$ 4,812	$ 2,668	$ 2,891	$ 2,717	$ (7,581)	**$ 22,511**

1. *Includes $1.3 billion of BPY preferred shares*
2. *Includes $834 million of listed and $1.1 billion of unlisted investments across private equity, real estate and sustainable resources*

FINANCIAL PROFILE
Entity Basis – Reconciliation to Reportable Segments – FFO

Brookfield

FOR THE THREE MONTHS ENDED MAR. 31, 2017 (MILLIONS)	Reportable Segments							
	Asset Management	Real Estate	Renewable Power	Infrastructure	Private Equity	Residential	Corporate	**Total**
Asset Management								
Fee related earnings	$ 163	$ —	$ —	$ —	$ —	$ —	$ —	**$ 163**
Carried interest, net	3	—	—	—	—	—	—	**3**
	166	—	—	—	—	—	—	**166**
Invested capital								
Brookfield Property Partners[1]	—	174	—	—	—	—	—	**174**
Brookfield Renewable Partners	—	—	97	—	—	—	—	**97**
Brookfield Infrastructure Partners	—	—	—	70	—	—	—	**70**
Brookfield Business Partners	—	—	—	—	9	—	—	**9**
Residential Development	—	—	—	—	—	(8)	—	**(8)**
Brookfield Energy Marketing	—	—	(40)	—	—	—	—	**(40)**
Other investments	—	9	—	13	31	—	—	**53**
Cash and financial assets	—	—	—	—	—	—	14	**14**
	—	183	57	83	40	(8)	14	**369**
Disposition gains	—	142	10	—	62	—	—	**214**
	—	325	67	83	102	(8)	14	**583**
Capitalization (slide 16)[2]								
Borrowings	—	—	—	—	—	—	(62)	**(62)**
Net working capital/operating costs	—	—	—	—	—	—	(13)	**(13)**
	—	—	—	—	—	—	(75)	**(75)**
	$ 166	$ 325	$ 67	$ 83	$ 102	$ (8)	$ (61)	**$ 674**

1. *Includes $19 million of BPY preferred share distributions*
2. *FFO excludes $36 million (2016 – $33 million) of preferred share distributions for the three months and $136 million (2016 – $133 million) for the last twelve months, which are included in determining per share results*

RECONCILIATION OF NET INCOME TO FFO

March 31, 2017

FOR THE THREE MONTHS ENDED (MILLIONS)		Reconciling items			
	IFRS	Eliminate Non-FFO Items	Intersegment Adjustments	Realized Disposition Gains	FFO
Revenues	$ 6,001	$ —	$ 339	$ —	**$ 6,340**
Direct costs	(4,387)	—	18	—	**(4,369)**
Other income and gains	265	—	—	—	**265**
Equity accounted income	335	122	—	—	**457**
Expenses					
Interest	(843)	—	(4)	—	**(847)**
Corporate costs	(25)	—	(353)	—	**(378)**
Realized disposition gains	—	—	—	83	**83**
Fair value changes	(204)	273	—	—	**69**
Depreciation and amortization	(499)	499	—	—	**—**
Income tax	(125)	108	—	—	**(17)**
Net income	**518**				
Non-controlling interests	(555)	(374)	—	—	**(929)**
Net loss / FFO attributable to shareholders	**$ (37)**	**$ 628**	**$ —**	**$ 83**	**$ 674**

March 31, 2016

FOR THE THREE MONTHS ENDED (MILLIONS)		Reconciling items			
	IFRS	Eliminate Non-FFO Items	Intersegment Adjustments	Realized Disposition Gains	FFO
Revenues	$ 5,218	$ —	$ 277	$ —	**$ 5,495**
Direct costs	(3,648)	—	(5)	—	**(3,653)**
Other income and gains	35	—	—	—	**35**
Equity accounted income	152	274	—	—	**426**
Expenses					
Interest	(767)	—	(6)	—	**(773)**
Corporate costs	(23)	—	(266)	—	**(289)**
Realized disposition gains	—	—	—	193	**193**
Fair value changes	352	(333)	—	—	**19**
Depreciation and amortization	(481)	481	—	—	**—**
Income tax	(202)	170	—	—	**(32)**
Net income	**636**				
Non-controlling interests	(379)	(339)	—	—	**(718)**
Net income / FFO attributable to shareholders	**$ 257**	**$ 253**	**$ —**	**$ 193**	**$ 703**

OPERATING AND PERFORMANCE MEASURES

This Supplemental Information contains key operating and performance measures that we employ in analyzing and discussing our results. These measures include non-IFRS measures. We describe our key financial measures below and include a complete list of our operating and performance measures on pages 40 through 42 of our December 31, 2016 annual report.

- **Funds from Operations ("FFO")** is our key measure of financial performance. FFO is defined as net income attributable to shareholders prior to fair value changes, depreciation and amortization, and deferred income taxes, and includes disposition gains that are not recorded in net income as determined under IFRS. FFO also includes the company's share of equity accounted investments' funds from operations on a fully diluted basis. Brookfield uses FFO to assess its operating results and believes that many of its shareholders and analysts also find this measure of value to them.

  FFO and its per share equivalent are non-IFRS measures which do not have any standard meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. FFO is reconciled to net income attributable to shareholders on slide 31.

  - FFO from **Operating Activities** represents the company's share of revenues less operating costs and interest expenses; excludes carried interest disposition gains, fair value changes, depreciation and amortization and deferred income taxes; and includes our proportionate share of similar items recorded by equity accounted investments. We present this measure as we believe it assists in describing our results and reconciling variances within FFO.
  - **Realized Carried Interest** represents our contractual share of investments 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** are included in FFO as the purchase and sale of assets is a normal part of the company's business. Realized disposition gains include gains and losses recorded directly in net income or equity in the current period, adjusted to include fair value changes and revaluation surplus balances recorded in prior periods.

- **Invested Capital** is the amount of common equity allocated to a business segment or business line within a segment. This measure is intended to present the net assets associated with FFO of the segment.
- **Fee Revenues** include base management fees, incentive distributions, performance fees and transaction and advisory fees presented within our asset management segment. Fee revenues exclude carried interest.
- **Fee Related Earnings** are comprised of fee revenues, less direct costs (other than carried interest's associated costs).
- **Base Management Fees** are determined by contractual arrangements, are typically equal to a percentage of Fee Bearing Capital, are accrued quarterly, include base fees earned on fee bearing capital from both clients and ourselves and are typically earned on both called and uncalled amounts.

OPERATING AND PERFORMANCE MEASURES (CONT'D)

- **Fee Bearing Capital** represents the capital committed, pledged or invested in our listed partnerships, private funds, and public securities that we manage which entitle us to earn fee revenues and/or carried interest. Fee bearing capital includes both called ("invested") and uncalled ("pledged" or "committed") amounts when reconciling period amounts we utilize the following definitions:
  - **Inflows** include capital commitments and contributions to our private and public securities funds, and equity issuances in our listed partnerships.
  - **Outflows** represent expiry of private funds uncalled commitments.
  - **Distributions** represent quarterly distributions from listed partnerships and private funds returns of invested upon asset dispositions or wind-up.
  - **Market activity** includes gains (losses) on portfolio investments; listed partnerships and public securities based on market prices, and open-ended private funds based on valuation models.
  - **Other** includes changes in net non-recourse leverage included in the determination of listed partnership capitalization and the impact of foreign exchange fluctuations on non-U.S. dollar commitments.
- **Incentive Distributions** are determined by contractual arrangements and are paid to us by our three primary listed partnerships (BPY, BEP and BIP) and represent a portion of distributions paid by a listed issuer above a pre-determined threshold.
- **Performance Fees** are paid to us when we exceed pre-determined investment returns on certain portfolios managed in our public securities activities. Performance fees are typically determined on an annual basis and are not subject to "clawback" in future years.
- **Carried Interest** is contractual arrangements whereby we receive a fixed percentage of investment gains generated within a private fund provided that the investors receive a pre-determined 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**. We defer recognition of carried interest in our financial statements until they are no longer subject to adjustment based on future events. Unlike fees and incentive distributions, we only include carried interest earned in respect of third-party capital when determining our segment results.
- **Unrealized carried interest** is based on carried interest that would be receivable under the contractual formula at the period end date as if fund was liquidated and all investments had been monetized at the values recorded on that date. **Carry generated** refers to the change in unrealized carry during a specified period, adjusted for realized carry.
- **Annualized fees** include annualized base management fees which are determined by the contractual fee rate multiplied by the current level of fee bearing capital, annualized incentive distributions based on our listed partnerships current annual distribution policies, annualized transaction and performance fees equal a simple average of the last two years' revenues.
- **Annualized target carried interest** represents the annualized carried interest we would earn on third-party private fund capital subject to carried interest on the assumption that we achieve the targetted returns on the private funds. It is determined by multiplying the target gross return of a fund, by the percentage carried interest, by the amount of third-party capital, and discounted by a utilization factor representing the average invested capital over the fund life.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

Note: This Supplemental Information contains forward-looking information within the meaning of Canadian provincial securities laws and other "forward-looking statements," within the meaning of certain securities laws including Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations. We may make such statements in this profile, in other filings with Canadian regulators or the Securities Exchange Commission (SEC) or in other communications. These forward-looking statements include, among others, statements with respect to our financial and operating objectives and strategies to achieve those objectives, capital committed to our funds, our liquidity and ability to access and raise capital, our ability to capitalize on investment opportunities, the potential growth of our asset management business and the related revenue streams there from, the prospects for increasing our cash flow from or continued achievement of targetted returns on our investments, as well as the outlook for the Company's businesses and other statements with respect to our beliefs, outlooks, plans, expectations, and intentions.

Although Brookfield Asset Management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: economic and financial conditions in the countries in which we do business; the behavior of financial markets including fluctuations in interest and exchange rates; availability of equity and debt financing; strategic actions including dispositions; the ability to effectively integrate acquisitions into existing operations and the ability to attain expected benefits; adverse hydrology conditions; regulatory and political factors within the countries in which the company operates; acts of God, such as earthquakes and hurricanes; the possible impact of international conflicts and other developments including terrorist acts; and other risks and factors detailed from time to time in the company's form 40-F filed with the Securities and Exchange Commission as well as other documents filed by the company with the securities regulators in Canada and the United States including in the Annual Information Form under the heading "Business Environment and Risks."

We caution that the forgoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Brookfield Asset Management, investors and others should carefully consider the forgoing factors and other uncertainties and potential events. The company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.