

**BROOKFIELD ASSET MANAGEMENT INC. - DISTRIBUTION****DESCRIPTION:**

Brookfield Asset Management Inc. (BAM) has announced a distribution of Brookfield Property Partners L.P. (BPY) Limited Partnership Units. The distribution ratio is 0.0573999992 BPY Limited Partnership Units for each BAM Share held. The record date is March 26, 2013; the mail date is before the opening on April 15, 2013. The New York Stock Exchange (NYSE) has set April 15, 2013, as the ex-distribution date for this distribution.

**DELAYED SETTLEMENT**

The BAM and BPY components of the BAM1/1BAM1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the BAM1/1BAM1 deliverable until the cash in lieu of fractional BPY Units is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Brookfield Property Partners L.P. Limited Partnership Units began trading on a when issued basis on March 22, 2013 on NYSE under the trading symbol BPY WI.

**Contract Adjustments:**

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date:	<b>April 15, 2013</b>
Option Symbol:	BAM becomes BAM1
Underlying Security:	BAM becomes BAM1
CUSIP:	BAM: 112585104, BPY: G16249107
Contract Multiplier:	1
Strike Divisor:	1
New Multiplier:	100
Settlement Allocation:	BAM: 95%, BPY: 5%
Strike Price:	<b>Remains the Same</b>
New Deliverable:	100 Brookfield Asset Management Inc. (BAM) Class A Limited Voting Shares 5 Brookfield Property Partners L.P. (BPY) Limited Partnership Units Cash in lieu of 0.73999992 fractional BPY Units

On Friday, April 12th, 2013, immediately after the BOX close, all resting orders for BAM in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new adjusted BAM1 series, the BOX Participant will need to reenter the orders before the open on Monday, April 15th, 2013.

4/12/13 9:31 AM

Page 1 of 3

**Pricing Considerations:**

Until the cash in lieu of fractional share amount is determined, the underlying price for BAM1/1BAM1 will be determined as follows:

$$\text{BAM1} = \text{BAM} + 0.0573999992 \text{ (BPY)}$$

**Additional Exchange Info:**

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BAM	C/P	20.00	04/20/2013	BAM1	C/P	20.00	04/20/2013
BAM	C/P	22.50	04/20/2013	BAM1	C/P	22.50	04/20/2013
BAM	C/P	25.00	04/20/2013	BAM1	C/P	25.00	04/20/2013
BAM	C/P	30.00	04/20/2013	BAM1	C/P	30.00	04/20/2013
BAM	C/P	35.00	04/20/2013	BAM1	C/P	35.00	04/20/2013
BAM	C/P	40.00	04/20/2013	BAM1	C/P	40.00	04/20/2013
BAM	C/P	45.00	04/20/2013	BAM1	C/P	45.00	04/20/2013
BAM	C/P	50.00	04/20/2013	BAM1	C/P	50.00	04/20/2013
BAM	C/P	55.00	04/20/2013	BAM1	C/P	55.00	04/20/2013
BAM	C/P	20.00	05/18/2013	BAM1	C/P	20.00	05/18/2013
BAM	C/P	22.50	05/18/2013	BAM1	C/P	22.50	05/18/2013
BAM	C/P	25.00	05/18/2013	BAM1	C/P	25.00	05/18/2013
BAM	C/P	30.00	05/18/2013	BAM1	C/P	30.00	05/18/2013
BAM	C/P	35.00	05/18/2013	BAM1	C/P	35.00	05/18/2013
BAM	C/P	40.00	05/18/2013	BAM1	C/P	40.00	05/18/2013
BAM	C/P	45.00	05/18/2013	BAM1	C/P	45.00	05/18/2013
BAM	C/P	50.00	05/18/2013	BAM1	C/P	50.00	05/18/2013
BAM	C/P	55.00	05/18/2013	BAM1	C/P	55.00	05/18/2013
BAM	C/P	17.50	06/22/2013	BAM1	C/P	17.50	06/22/2013
BAM	C/P	20.00	06/22/2013	BAM1	C/P	20.00	06/22/2013
BAM	C/P	22.50	06/22/2013	BAM1	C/P	22.50	06/22/2013
BAM	C/P	25.00	06/22/2013	BAM1	C/P	25.00	06/22/2013
BAM	C/P	30.00	06/22/2013	BAM1	C/P	30.00	06/22/2013
BAM	C/P	35.00	06/22/2013	BAM1	C/P	35.00	06/22/2013
BAM	C/P	40.00	06/22/2013	BAM1	C/P	40.00	06/22/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
BAM	C/P	45.00	06/22/2013	BAM1	C/P	45.00	06/22/2013
BAM	C/P	50.00	06/22/2013	BAM1	C/P	50.00	06/22/2013
BAM	C/P	20.00	09/21/2013	BAM1	C/P	20.00	09/21/2013
BAM	C/P	22.50	09/21/2013	BAM1	C/P	22.50	09/21/2013
BAM	C/P	25.00	09/21/2013	BAM1	C/P	25.00	09/21/2013
BAM	C/P	30.00	09/21/2013	BAM1	C/P	30.00	09/21/2013
BAM	C/P	35.00	09/21/2013	BAM1	C/P	35.00	09/21/2013
BAM	C/P	40.00	09/21/2013	BAM1	C/P	40.00	09/21/2013
BAM	C/P	45.00	09/21/2013	BAM1	C/P	45.00	09/21/2013
BAM	C/P	50.00	09/21/2013	BAM1	C/P	50.00	09/21/2013
BAM	C/P	55.00	09/21/2013	BAM1	C/P	55.00	09/21/2013

**Disclaimer:**

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

**Contact Information:**

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.