

# Brookfield Asset Management

## CONVERSION OF CLASS A PREFERENCE SHARE, SERIES 8 (the "Series 8 Preferred Shares")

### LETTER OF TRANSMITTAL

**This Letter of Transmittal, duly completed, and your Series 8 Preferred Share certificate(s) must be received by CIBC Mellon Trust Company prior to the close of business on Tuesday, October 18, 2011.**

All or a portion of the Series 8 Preferred Shares of Brookfield Asset Management Inc. are convertible **at the option of the holder** into the Corporation's Class A Preference Shares, Series 9 (the "Series 9 Preferred Shares") effective November 1, 2011, on the basis of **one Series 9 Preferred Share for each Series 8 Preferred Share** transmitted. If you wish to convert your Series 8 Preferred Shares into Series 9 Preferred Shares, this form together with your share certificate(s) should be delivered or sent by registered mail to CIBC Mellon Trust Company at the office indicated on the reverse.

**The undersigned hereby surrenders for conversion the following certificate(s) representing Series 8 Preferred Shares:**

CERTIFICATE NUMBER(S)	NAME IN WHICH REGISTERED	NUMBER OF SHARES DEPOSITED

### DIRECTION TO CIBC MELLON TRUST COMPANY

Please forward a certificate for Series 9 Preferred Shares of Brookfield Asset Management Inc. as follows:

<i>Name:</i>		
<i>Address:</i>		
<i>Telephone (Business Hours):</i>	<i>Social Insurance Number:</i>	<i>Tax Identification Number:</i>
<b>U.S. residents/citizens must provide their Taxpayer Identification Number</b>		

Date: \_\_\_\_\_

\_\_\_\_\_  
*Signature of Shareholder*

## INSTRUCTIONS

1. This Letter of Transmittal should be completed, signed and returned together with the appropriate certificate(s) representing the Series 8 Preferred Shares to CIBC Mellon Trust Company to one of the following addresses:

**For Delivery by Mail:**

*P.O. Box 1036  
Adelaide Street Postal Station  
Toronto, Ontario  
M5C 2K4*

**For Delivery by Hand or by Courier:**

*320 Bay Street  
Basement Level  
Toronto, Ontario  
M5H 4A6  
Att: Corporate Restructures*

2. The Corporation reserves the right, if it so elects, in its absolute discretion to instruct CIBC Mellon Trust Company to waive any defect or irregularity contained in any Letter of Transmittal received by it.
3. Share certificate(s) registered in the name of the person or persons by whom (or on whose behalf) this Letter of Transmittal is signed need not be endorsed or accompanied by a share transfer power of attorney other than the Letter of Transmittal itself. Share certificate(s) not so registered must be endorsed by the registered holder(s) thereof or be accompanied by a share transfer power of attorney duly and properly completed by the registered holder(s), with the signature guaranteed in either case by a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc Medallion Signature Program (MSP). The signature of the registered holder(s) must correspond in every respect with the name of the registered holder(s) appearing on the face of the share certificate(s).
4. Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association or by an agent, executor, administrator, trustee, tutor, curator, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by satisfactory evidence of the representative's authority to act.
5. The method of delivery of the Letter of Transmittal and the Series 8 Preferred Share certificate(s) to CIBC Mellon Trust Company is at the option and risk of the shareholder but, if delivery by mail is used, registered mail with return receipt requested, properly insured, is recommended.
6. Additional copies of the Letter of Transmittal may be obtained from CIBC Mellon Trust Company at one of its addresses listed above.
7. Lost Share Certificates. If a share certificate has been lost or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded to CIBC Mellon Trust Company together with a letter stating the loss. CIBC Mellon Trust Company will contact you to advise of the replacement requirements.
8. Any questions should be directed to CIBC Mellon Trust Company at 1-800-387-0825 or 416-643-5500 in the Toronto area or by sending an e-mail to *[inquiries@cibcmellon.com](mailto:inquiries@cibcmellon.com)*.