



FOR IMMEDIATE RELEASE

**BROOKFIELD RE-BRANDS ROYAL LEPAGE RELOCATION SERVICES TO
BROOKFIELD GLOBAL RELOCATION SERVICES**

*As a Result of its Aggressive Global Relocation Expansion Plans, Brookfield Now Operates the
World's Second Largest Global Relocation Services Provider*

Toronto, Aug. 5, 2009 – Brookfield Residential Property Services (“Brookfield RPS”), a leading global provider of relocation and real estate services, technology, and knowledge, and a division of Brookfield Asset Management Inc. (NYSE:BAM), announced today that it has re-branded its Royal LePage Relocation Services business unit and re-named it Brookfield Global Relocation Services (<http://www.brookfieldgrs.com>).

“The re-branding to Brookfield Global Relocation Services represents the successful integration of our two relocation services divisions and provides us with an enormous platform to leverage our size, scale and relentless focus on quality service, for continued growth,” said Graham Badun, managing partner and CEO of Brookfield RPS. “In the short span of nine months, Brookfield has aggressively expanded its global relocation business. As a result, we now operate the world’s second largest global relocation services provider.”

“Whenever a parent company bestows its own name on a business unit, it’s incredibly flattering and signifies the level of support and confidence senior management has in us,” said Rick Schwartz, president of Brookfield Global Relocation Services. “With regional offices in Asia, Europe and the United States, and with our extensive presence in Canada, we offer a true worldwide presence that enables us to develop and manage global employee relocation solutions in virtually any country.”

Brookfield Global Relocation Services is the recognized industry leader in customer satisfaction, according to comprehensive surveys conducted in 2007 and 2008 by the industry’s only independent, globally recognized organization.

Known for its extensive research in the area of mobility trends, Brookfield Global Relocation Services publishes the annual Global Relocation Trends Survey (http://www.brookfieldgrs.com/insights_ideas/grts/). Issued since 1993, these reports constitute one of the industry's most reliable sources of global relocation data and trends. Each year, the survey is used as a benchmark for policy development, and it is cited in major business publications and journals that specialize in global business issues.

About Brookfield Global Relocation Services

Brookfield Global Relocation Services (<http://www.brookfieldgrs.com>) is a leading, full-service outsourcing partner of end-to-end employee relocation, assignment management and mobility consulting services for multinational organizations worldwide. The company serves corporations throughout the world and manages more than \$2 billion in relocation-related transactions.

About Brookfield Residential Property Services

Brookfield Residential Property Services is a leading global provider of relocation and real estate services, technology, and knowledge, and is a division of Brookfield Asset Management Inc. Brookfield Asset Management has approximately \$80 billion of assets under management and is co-listed on the New York and Toronto Stock Exchanges under the symbol BAM and on NYSE Euronext under the symbol BAMA.

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Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian provincial securities laws and other "forward-looking statements" within the meaning of 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. The words "will," "expect," "believe," and derivations thereof, and other expressions which are predictions of or indicate future events, trends or prospects and which do not relate to historical matters identify forward-looking statements. Although Brookfield Asset Management believes that its 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 as such statements and information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Brookfield 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 behaviour of financial markets, including fluctuations in interest and exchange rates; availability of debt financing; the ability to effectively integrate acquisitions into existing operations and the ability to attain expected benefits; regulatory and political factors within the countries in which Brookfield 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 Brookfield's form 40-F filed with the Securities and Exchange Commission as well as other documents filed by Brookfield with the securities regulators in Canada and the United States including Brookfield's most recent Annual Information Form under the heading "Business Environment and Risks."

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

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