



FOR IMMEDIATE RELEASE

BROOKFIELD INTRODUCES BROOKFIELD GLOBAL RELOCATION SERVICES

Re-branding and re-naming represents global footprint in relocation services for Brookfield

Toronto, May 4, 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 completed the re-branding of GMAC Global Relocation Services and renamed it Brookfield Global Relocation Services (<http://www.brookfieldgrs.com>).

“The re-branding of our U.S. and international relocation services division creates a platform for North American and international growth,” said Graham Badun, managing partner and CEO of Brookfield RPS. “The rebranding of this asset under the Brookfield brand is evidence of our belief in the long-term opportunities for growth in the global relocation services’ market.”

“Our focus remains on providing superior service and satisfaction to our clients by ensuring their relocating employees can perform in their new location quickly and effectively,” said Rick Schwartz, president, Brookfield Global Relocation Services. “From our regional offices in Asia, Europe and North America, we have the local knowledge and worldwide presence to develop and manage global employee relocation solutions in virtually any country.”

J.D. Power and Associates ranked Brookfield Global Relocation Services, “Highest in Transferee Satisfaction with Relocation Companies¹” in the 2008 Corporate Relocation Transferee Satisfaction Study™.

Brookfield Global Relocation Services also publishes the annual Global Relocation Trends Survey. 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.

Brookfield Residential Property Services acquired GMAC Home Services in November 2008. The GMAC Home Services’ business units that were acquired include: GMAC Global Relocation Services, GMAC Real Estate and GMAC Home Services Mortgage.

¹ Brookfield Global Relocation Services, rebranded in April of 2009, received the highest numerical score in the proprietary J.D. Power and Associates 2008 Corporate Relocation Transferee Satisfaction Study™. The study is based on responses from 1,121 relocated employees measuring 7 providers and measures opinions of employees who used a corporate relocation service in the past 12 months. Proprietary study results are based on experiences and perceptions of those surveyed in April-July 2008. Visit jdpower.com

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.

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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