

Brookfield creates Brookfield Asset Management Reinsurance Partners Ltd.

Torys acted as counsel to Brookfield Reinsurance with a team that included Karrin Powys-Lybbe, Rima Ramchandani, Mile Kurta, Leah Frank, Steven Bentsianov, Daniel Masliyah, Andrew McFarlane, Brody Appotive, Jon McDonald, Alison Shamie, Sarah Fallis and Brianna Pioli (corporate/Canadian and U.S. securities), Rose Bailey (lending), Jennifer Lennon (employment), Corrado Cardarelli, Richard Johnson and Andrew Silverman (Canadian tax), David Mattingly and Chris Saki (U.S. tax), Blair Keefe and Eli Monas (financial services regulatory).

On June 28, 2021, Brookfield Asset Management Inc. (“Brookfield”) and Brookfield Asset Management Reinsurance Partners Ltd. (“Brookfield Reinsurance”) jointly announced that Brookfield completed its previously announced creation of Brookfield Reinsurance, a “paired” entity through which Brookfield will conduct its reinsurance and other related activities for the benefit of all shareholders of both entities.

The holders of Brookfield’s class A and class B limited voting shares received one class A exchangeable limited voting share of Brookfield Reinsurance for every 145 Brookfield class A and class B limited voting shares held. Each exchangeable share is exchangeable for a Brookfield class A limited voting share, or its cash equivalent, on a one-for-one basis, and distributions on the exchangeable shares will be paid at the same time and in the same amount per share as dividends on Brookfield shares.

The exchangeable shares commence regular-way trading on the Toronto Stock Exchange and the New York Stock Exchange under the symbol “BAMR” upon market open on June 28, 2021.

Further information can be found on Globe Newswire’s [website](#).

[Brookfield Asset Management Reinsurance Partners](#) was established by Brookfield Asset Management to own and operate a leading reinsurance business focused on providing capital-based solutions to insurance companies and their stakeholders. Through its operating subsidiaries, Brookfield Reinsurance provides annuity-based reinsurance products to insurance and reinsurance companies and also acts as a direct issuer of pension risk transfer products for pension plan sponsors. Brookfield Reinsurance provides investors with the flexibility to own, through the ownership of its exchangeable shares, the economic equivalent of owning shares in Brookfield Asset Management.

[Brookfield Asset Management](#) is a leading global alternative asset manager with over US\$600 billion of assets under management across real estate, infrastructure, renewable power, private equity and credit. Brookfield owns and operates long-life assets and businesses, many of which form the backbone of the global economy. Utilizing its global reach, access to large-scale capital and operational expertise, Brookfield offers a range of alternative investment products to investors around the world— including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors.

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