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CIRCULAR 077-17
May 29, 2017

FINAL CONTRACT ADJUSTMENT
Brookfield Asset Management Inc. (BAM and FBM)
Spin-Off

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Brookfield Asset Management Inc. (“Brookfield”) announced on May 11, 2017 that, pursuant to a distribution by way of special dividend, it will spin-off a new public company that will be named Trisura Group Ltd. (“Trisura Group”).

On June 22, 2017, as the close of business, shareholders of record as of June 1, 2017 will receive one Trisura Group common share for every 170 Shares of Brookfield. The ex-distribution date for Brookfield’s Class A shares will be on May 30, 2017 at the opening.

Brookfield shareholders will receive a cash payment in lieu of any fractional interests in the Trisura Group common shares. The dividend is currently estimated to be valued at approximately US\$0.11 per Brookfield Share, or approximately US\$110 million in the aggregate.

Spin-off - Adjustment Details:

- **Effective Date:** **May 30, 2017**
- **Record date:** **June 1, 2017**
- **Payable date:** **June 22, 2017**

CDCC - Adjustment Details - BAM Options:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Brookfield options will be adjusted as follows:

- **EFFECTIVE DATE:** May 30, 2017
- **OPTIONS SYMBOL:** BAM will become BAM4
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 Brookfield Asset Management Inc. Class A Limited Voting Shares and a cash consideration in lieu of approximately 0.58823529 (100 x 0.0058823529) Trisura Group Ltd. Common Share. A follow-up circular will confirm the amount.
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will not change, it will remain 250,000 contracts.
- **CUSIP :** Unchanged

CDCC will not accept escrow receipts on these adjusted series

Bourse de Montréal Inc. Adjustment Details - BAM Options:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of BAM options class will be transferred to the BAM4 options class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

Please note that Brookfield Asset Management Inc. Class A – BAM is part of our Penny Program and therefore the new symbol BAM4 will be in the Program.

Brookfield Asset Management Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 40.00	BAM	BAM4
\$ 42.00	BAM	BAM4
\$ 44.00	BAM	BAM4
\$ 46.00	BAM	BAM4
\$ 48.00	BAM	BAM4
\$ 50.00	BAM	BAM4
\$ 52.00	BAM	BAM4
\$ 54.00	BAM	BAM4
\$ 56.00	BAM	BAM4

Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

CDCC - Adjustment Details - FBM Share Future:

- **EFFECTIVE DATE:** May 30, 2017
- **SHARE FUTURE SYMBOL:** FBM will become KBM
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **DELIVERABLE PER CONTRACT:** 100 Brookfield Asset Management Inc. Class A Limited Voting Shares and a cash consideration in lieu of approximately 0.58823529 (100 x 0.0058823529) Trisura Group Ltd. Common Share. A follow-up circular will confirm the amount. A follow-up circular will confirm the amount.
- **CUSIP :** Unchanged

Bourse de Montréal Inc. Adjustment Details - FBM Share Future:

The existing series of FBM share future class will be transferred to the KBM share future class.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Gladys Karam
Director, Equity Derivatives
Financial Markets