

Brookfield RPS and Moody's Analytics Partner to Launch Canadian House Price Forecasts

Offers the most comprehensive and authoritative Canadian house price forecast solution available

TORONTO, ON and NEW YORK, NY (December 10, 2014) - Brookfield RPS, a leading provider of Canadian residential real estate valuation and business intelligence, and Moody's Analytics, a leader in regional economic forecasting, today announced the launch of the Brookfield RPS – Moody's Analytics House Price Forecasts.

Comprehensive and fundamentally based, these forecasts link house prices and activity with a wide range of economic variables, thus enabling organizations to better measure, assess and manage residential real estate risk and opportunities.

The Brookfield RPS – Moody's Analytics House Price Forecasts are based on fully specified regional econometric models that account for both housing supply-demand dynamics and long-term influences on house prices such as unemployment and changes in mortgage rates. Updated monthly and offering a 10-year forward-time horizon, the forecasts are available for the following:

- **Comprehensive coverage of the Canadian market:** forecasts are produced for the nation overall, at the provincial level and for 33 metropolitan areas (CMAs)
- **Dimensions:** three property style categories, comprising single-family detached, condominium apartments and aggregate
- **Scenarios:** a baseline house price scenario, reflecting the most likely outcome, is supplemented by six alternative scenarios

The Moody's Analytics scenarios simulate the path of Canadian house prices under a range of economic conditions, and can be used for stress-testing purposes and to conduct "what-if" analyses. Built on Moody's Analytics' extensive experience analyzing and modeling real estate activity globally and Brookfield RPS' expertise in Canadian house price trends, this set of house price forecasts is the most authoritative and comprehensive solution available for the Canadian market.

"Assessing the potential path of house prices in different economic scenarios is critical to successful strategic planning and risk management," said Mark Zandi, Chief Economist at Moody's Analytics. "Detailed Canadian house price information and advanced forecasts that reflect the realities of distinct local markets are critical to determining appropriate liquidity and capital requirements, identifying hidden risks in portfolios and strategic planning for future growth."

"This strategic collaboration between Brookfield RPS and Moody's Analytics helps meet an important gap in the Canadian marketplace," said Dave Lacey, President and CEO of Brookfield RPS. "Financial institutions are increasingly seeking forecasts that address risk measurement and management. Together, Moody's Analytics and Brookfield RPS are able to provide an industry-leading level of insight currently unavailable in the Canadian marketplace."

Organizations can purchase the forecasts either separately or as a package with the historical Brookfield RPS House Price Index (HPI) Enterprise Solution for enhanced market visibility. The forecasts and the historical HPI data sets can be purchased from either Brookfield RPS or Moody's Analytics, and clients can choose from multiple delivery options from both organizations to suit their needs, including access via Moody's Analytics' Data Buffet®. More information on the forecasts and the historical HPI data sets is available from Brookfield RPS at www.brookfieldrps.com/enterprise/forecasts or by emailing inquiry@brookfieldrps.com, or from Moody's Analytics at www.economy.com/brookfieldrps or by emailing help@economy.com.

About Brookfield RPS

Brookfield RPS is a leading Canadian provider of outsourced appraisal management, mortgage-related services and real estate business intelligence to financial institutions, real estate professionals and consumers. The company's expertise in network management and real estate valuation, together with its innovative technologies and services, has established Brookfield RPS as the trusted source for residential real estate intelligence and analytics. Brookfield RPS is a subsidiary of Brookfield Asset Management Inc. (NYSE: BAM) (TSX: BAM.A) (Euronext: BAMA), which is a global alternative asset manager with approximately \$200 billion in assets under management, 30,000 operating employees and 700 investment professionals in over 20 countries. More information is available at www.brookfieldrps.com.

About Moody's Analytics

Moody's Analytics helps capital markets and risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring risk through experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services and research, including the proprietary analysis of Moody's Investor Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges. Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of \$3.0 billion in 2013, employs approximately 9,700 people worldwide, and has a presence in 33 countries. More information is available at www.moodyanalytics.com.

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For Media Inquiries:

Yvonne von Jena
Director, Innovation & Marketing
Brookfield RPS
(416) 386-4339
yvonne.vonjena@brookfieldrps.com

Jessica Schaefer
Assistant Vice President, Communications
Moody's Analytics
(212) 553-4494
jessica.schaefer@moody.com