

Center Coast Capital Holdings, LLC has Agreed to be Acquired by Brookfield Asset Management Inc. (NYSE: BAM)**Deal Value: Undisclosed**

Sandler O'Neill acted as financial advisor to Center Coast Capital Holdings, LLC in this transaction. Overall, this represents Sandler O'Neill's 179th financial services transaction since January 1, 2015, more than any other investment bank during that time period.⁽¹⁾

Houston, TX and Chicago, IL (October 10, 2017) – Brookfield Asset Management's Public Securities Group announced that it has entered into a definitive agreement to acquire Center Coast Capital Holdings, LLC, an affiliate of Center Coast Capital Advisors, LP ("CCC"), a Houston-based SEC-registered investment adviser focusing on energy infrastructure investments, including master limited partnerships ("MLPs"), with over \$4 billion in AUM. In conjunction with the transaction, Brookfield also will acquire certain assets of Liberty Street Advisors, Inc. ("Liberty Street"), a New York-based SEC-registered investment adviser that serves as the investment adviser to the Liberty Street family of funds. Additionally, Brookfield will acquire certain assets of Liberty Street's affiliates, HRC Fund Associates, LLC and HRC Portfolio Solutions, LLC (collectively, "HRC"), a New York-based third-party marketing and servicing agent of CCC products to financial advisors and wealth managers at major wire houses, independent registered investment advisers, and independent broker-dealers.

Founded in 2007, CCC manages energy infrastructure assets with an investment process focused on due diligence from an owner-operator perspective. CCC invests in a portfolio of MLPs and other high-quality energy infrastructure companies through its flagship mutual fund (Center Coast MLP Focus Fund), a closed-end fund (Center Coast MLP & Infrastructure Fund), separately managed accounts, and other investment funds.

Established in 2003, HRC markets and distributes CCC's products through wealth management channels and also serves as the shareholder servicing agent to the Center Coast MLP & Infrastructure Fund. Liberty Street, an affiliate of HRC, serves as the investment adviser to the Center Coast MLP Focus Fund. Following the completion of the transaction, both HRC's marketing business and Liberty Street's advisory business with respect to the Liberty Street family of mutual funds will continue.

The acquisition of CCC will strengthen and expand Brookfield's business and research capability, diversifying its real asset public securities investment offerings, which currently focus on real estate equities, infrastructure equities, real asset solutions, and real asset debt. In addition, with the acquisition of certain HRC assets related to CCC, Brookfield will broaden its national retail distribution capability that markets its suite of public securities investment funds. CCC will benefit from Brookfield's strong distribution relationships and the continued development of its investment team, while broadening its product offerings.

"Center Coast is a leader in energy infrastructure investing whose talented team, investment focus, and owner-operator mentality is a complementary fit with Brookfield's investment philosophy, and provides us with additional investment capabilities in the MLP marketplace at an attractive point in the investment cycle," said Craig Noble, Senior Managing Partner at Brookfield and CEO of Brookfield's Public Securities Group.

"We are excited to join Brookfield's Public Securities Group, with its global resources, enviable track record, and highly complementary investment approach," said Dan Tutcher, Founder, Principal, and Senior Portfolio Manager of CCC. "We will continue to seek to generate attractive risk-adjusted returns for our investors, while expanding our offerings to institutional clientele."

The transaction, which is subject to customary closing conditions and regulatory approvals, including shareholder approvals for the funds, is expected to close in the first quarter of 2018.

(1) Source: SNL Financial; excludes minority transactions, terminated transactions, and/or self-advisory roles.

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