

NOTICE

Brookfield Property Split Corp. hereby gives notice, pursuant to section 13.4(2)(d)(ii)(A) of National Instrument 51-102 — *Continuous Disclosure Obligations* (“**NI 51-102**”), that it is relying on the continuous disclosure documents filed by Brookfield Property Partners L.P. and that such documents can be found for viewing in electronic format at www.sedar.com under the company profile for Brookfield Property Partners L.P.

Attached to this notice and forming part hereof is the consolidated summary financial information for Brookfield Property Partners L.P. as required by section 13.4 of NI 51-102.

Date: May 13, 2020.

UNAUDITED CONSOLIDATING SUMMARY FINANCIAL INFORMATION
(in millions of US dollars)

Brookfield Property Partners L.P. and its subsidiaries Brookfield Property L.P., Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, BPY Bermuda Holdings II Limited and Brookfield Office Properties Inc. fully and unconditionally guarantee the payment obligations of Brookfield Property Split Corp. (“**BOP Split**”) in respect of the Series 1, Series 2, Series 3 and Series 4 class A senior preference shares issued by BOP Split. Accordingly, the following consolidating summary financial information is provided in compliance with the requirements of section 13.4 of National Instrument 51-102 — *Continuous Disclosure Obligations* providing for an exemption for certain credit support issuers. The tables below contain consolidating summary financial information for (i) Brookfield Property Partners L.P., (ii) BOP Split, (iii) Brookfield Office Properties Inc. (“**BPO**”), (iv) the primary holding subsidiaries of Brookfield Property Partners L.P. (the “**Holding entities**”), (v) Brookfield Property Partners L.P.’s additional holding entities and eliminations, (vi) consolidating adjustments, and (vii) Brookfield Property Partners L.P. and all of its subsidiaries on a consolidated basis, in each case for the periods indicated. Such summary financial information is intended to provide investors with meaningful and comparable financial information about Brookfield Property Partners L.P. and its subsidiaries. This summary financial information should be read in conjunction with the most recently issued annual and interim financial statements of Brookfield Property Partners L.P. This summary financial information has been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board.

Consolidating summary financial information with respect to Brookfield Property Finance ULC and Brookfield Property Preferred Equity Inc. is not available as those entities have, since the date of their respective incorporation to, and as of, the date of the attached consolidated summary financial information for Brookfield Property Partners L.P., no income, no assets or liabilities, no subsidiaries and no ongoing business operations of their own.

The following table provides consolidated summary financial information for the partnership, BOP Split, BPO, Brookfield Property Finance ULC, Brookfield Property Preferred Equity Inc. and the holding entities:

(US\$ Millions) For the three months ended Mar. 31, 2020	Brookfield Property Partners L.P.	BOP Split	BPO	Brookfield Property Preferred Equity Inc.	Brookfield Property Finance ULC	Holding entities ⁽²⁾	Additional holding entities and eliminations ⁽³⁾	Consolidating adjustments ⁽⁴⁾	Brookfield Property Partners L.P. consolidated
Revenue	\$ —	\$ 64	\$ 39	\$ —	\$ 15	\$ 200	\$ 4	\$ 1,578	\$ 1,900
Net income attributable to unitholders ⁽¹⁾	(244)	56	27	—	112	(486)	(73)	122	(486)
For the three months ended Mar. 31, 2019									
Revenue	\$ —	\$ 11	\$ 30	\$ —	\$ 8	\$ 556	\$ 194	\$ 1,274	\$ 2,073
Net income attributable to unitholders ⁽¹⁾	162	107	449	—	8	333	379	(1,105)	333

⁽¹⁾ Includes net income attributable to LP Units, GP Units, Redeemable/Exchangeable Partnership Units, Special LP Units, Exchange LP Units, FV LTIP Units and BPYU Units.

⁽²⁾ Includes the operating partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

⁽³⁾ Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.

⁽⁴⁾ Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.

(US\$ Millions) As of Mar. 31, 2020	Brookfield Property Partners L.P.	BOP Split	BPO	Brookfield Property Preferred Equity Inc.	Brookfield Property Finance ULC	Holding entities ⁽²⁾	Additional holding entities and eliminations ⁽³⁾	Consolidating adjustments ⁽⁴⁾	Brookfield Property Partners L.P. consolidated
Current assets	\$ —	\$ 538	\$ 81	\$ —	\$ 1,006	\$ 8,419	\$ 181	\$ (6,879)	\$ 3,346
Non-current assets	13,935	30,589	23,397	—	397	32,348	2,088	3,409	106,163
Assets held for sale	—	—	—	—	—	—	—	552	552
Current liabilities	—	3,229	218	—	14	6,108	1,446	1,381	12,396
Non-current liabilities	—	7,086	6,392	—	1,352	6,864	468	31,518	53,680
Liabilities associated with assets held for sale	—	—	—	—	—	—	—	194	194
Preferred equity	699	—	—	—	—	—	—	—	699
Equity attributable to interests of others in operating subsidiaries and properties	—	—	2,284	—	—	—	—	13,712	15,996
Equity attributable to unitholders ⁽¹⁾	\$ 13,236	\$ 20,812	\$ 14,584	\$ —	\$ 37	\$ 27,795	\$ 355	\$ (49,723)	\$ 27,096

⁽¹⁾ Includes net income attributable to LP Units, GP Units, Redeemable/Exchangeable Partnership Units, Special LP Units, Exchange LP Units, FV LTIP Units and BPYU Units.

⁽²⁾ Includes the operating partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

⁽³⁾ Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.

⁽⁴⁾ Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.

(US\$ Millions) As of Dec. 31, 2019	Brookfield Property Partners L.P.	BOP Split	BPO	Brookfield Property Preferred Equity Inc.	Brookfield Property Finance ULC	Holding entities ⁽²⁾	Additional holding entities and eliminations ⁽³⁾	Consolidating adjustments ⁽⁴⁾	Brookfield Property Partners L.P. consolidated
Current assets	\$ —	\$ 12	\$ 127	\$ —	\$ 673	\$ 8,436	\$ 176	\$ (6,522)	\$ 2,902
Non-current assets	14,517	11,739	23,830	—	429	29,367	2,049	26,423	108,354
Assets held for sale	—	—	—	—	—	—	—	387	387
Current liabilities	—	995	131	—	15	5,981	1,129	4,075	12,326
Non-current liabilities	—	6,173	6,744	—	1,078	2,871	519	36,857	54,242
Liabilities associated with assets held for sale	—	—	—	—	—	—	—	140	140
Preferred equity	420	—	—	—	—	—	—	—	420
Equity attributable to interests of others in operating subsidiaries and properties	—	—	2,284	—	—	—	—	13,701	15,985
Equity attributable to unitholders ⁽¹⁾	\$ 14,097	\$ 4,583	\$ 14,798	\$ —	\$ 9	\$ 28,951	\$ 577	\$ (34,485)	\$ 28,530

⁽¹⁾ Includes net income attributable to LP Units, GP Units, Redeemable/Exchangeable Partnership Units, Special LP Units, Exchange LP Units, FV LTIP Units and BPYU Units.

⁽²⁾ Includes the operating partnership, Brookfield BPY Holdings Inc., Brookfield BPY Retail Holdings II Inc., BPY Bermuda Holdings Limited, and BPY Bermuda Holdings II Limited.

⁽³⁾ Includes BPY Bermuda Holdings IV Limited, BPY Bermuda Holdings V Limited and BPY Bermuda Holdings VI Limited, which serve as guarantors for BPO but not BOP Split, net of intercompany balances and transactions with other holding entities.

⁽⁴⁾ Includes elimination of intercompany transactions and balances necessary to present the partnership on a consolidated basis.