



## BAM! Brookfield Asset Management Earnings Come In Hot

### Description

Among the [dividend-paying](#) stocks I like right now is **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)), a company that may not be known for its dividend. Indeed, BAM is a highly diversified conglomerate holding a range of businesses across various sectors. Accordingly, there's a strong defensive argument, as well as a growth argument, for owning this stock.

Let's dive into this company's recent earnings and see why investors may want to consider BAM on the back of strong earnings.

## Brookfield Asset Management posted record-breaking Q3 earnings

Brookfield Asset Management managed to [record](#) its best-ever earnings in the latest quarter. As per the company's recent release, high demand in the company's real estate division, along with credit offerings, were the primary drivers of this outperformance. Total inflows during Brookfield's recent quarter came in at a whopping \$34 billion.

This Toronto-based company is looking to expedite fundraising, expecting that the low interest rate environment will continue to persist for some more time. With GDP growth remaining robust and labour markets continuing to improve, The CEO of Brookfield, Bruce Flatt, believes that the company is well positioned in the current scenario.

Indeed, companies engaged in alternative asset management are attracting a lot of interest from investors. With private equity behemoths, such as **Carlyle Group** and **Apollo Global**, bringing in record-breaking revenues, Brookfield plans on raising \$125 billion in its upcoming flagship funding round.

## Brookfield recently acquired its property arm

Brookfield Property Partners, which used to be the property arm of Brookfield Asset, manages one of the largest real estate portfolios in this world. Its assets include developments such as Canary Wharf and Brookfield Place in London and New York, respectively. In 2018, this company completed the takeover of GGP Inc. for roughly \$15 billion. At the end of December 2020, the value of Brookfield Property's portfolio stood at around \$88 billion.

Recently, Brookfield Asset Management acquired the remaining shares of its subsidiary for \$6.5 billion. Without a doubt, this deal is attractive for investors who are seeking exposure to the real estate space.

Indeed, investors have been extremely optimistic regarding Brookfield Property owing to the high-quality assets in its portfolio. Now that Brookfield Asset Management has taken over its property arm, it appears that there is a tonne of upside on the horizon for the holding company.

## Bottom line

Taking into account the recent earnings of Brookfield Asset Management, there appears to be ample room for optimism among investors. Furthermore, there's a lot more to like about this company after it acquired its subsidiary. Accordingly, for investors who are looking for a top real estate stock on the TSX right now, I believe Brookfield Asset Management is certainly an option worth considering.

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2. Investing

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