

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

September 11, 2019

# Brookfield

## Renewable Partners

### Brookfield Renewable Partners ULC

#### Final Term Sheet - 2030 Notes

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<b>Issuer:</b>	Brookfield Renewable Partners ULC (the “Company”)
<b>Guarantee:</b>	The Notes will be fully and unconditionally guaranteed by Brookfield Renewable Partners L.P. (the “Partnership”), Brookfield Renewable Energy L.P., Brookfield BRP Holdings (Canada) Inc., BRP Bermuda Holdings I Limited, Brookfield BRP Europe Holdings (Bermuda) Limited and Brookfield Renewable Investments Limited (collectively, the “Guarantors”)
<b>Issue:</b>	Medium Term Notes (the “Notes”) issued pursuant to the Short Form Base Shelf Prospectus dated July 17, 2019, a Prospectus Supplement dated September 11, 2019 (the “Prospectus Supplement”) and a Pricing Supplement thereto
<b>Principal Amount:</b>	\$300 million
<b>Settlement Date:</b>	September 13, 2019 (T+2)
<b>Maturity Date:</b>	January 15, 2030
<b>Coupon:</b>	3.38% payable semi-annually in arrears on January 15 and July 15 of each year. The initial coupon, payable on January 15, 2020, will be \$11.48273973 per \$1,000 of principal amount (short first coupon)
<b>GoC Curve:</b>	<i>[The Issue Spread, and any disclosure relating to the Issue Spread, has been removed in accordance with subsection 9A.3(4) of National Instrument 44-102 - Shelf Distributions (“NI 44-102”)]</i>
<b>GoC Benchmark:</b>	<i>[The Issue Spread, and any disclosure relating to the Issue Spread, has been removed in accordance with subsection 9A.3(4) of NI 44-102]</i>
<b>Benchmark Price:</b>	<i>[The Issue Spread, and any disclosure relating to the Issue Spread, has been removed in accordance with subsection 9A.3(4) of NI 44-102]</i>
<b>Benchmark Yield:</b>	<i>[The Issue Spread, and any disclosure relating to the Issue Spread, has been removed in accordance with subsection 9A.3(4) of NI 44-102]</i>
<b>Issue Spread:</b>	<i>[The Issue Spread, and any disclosure relating to the Issue Spread, has been removed in accordance with subsection 9A.3(4) of NI 44-102]</i>
<b>Issue Yield:</b>	3.383%
<b>Issue Price:</b>	\$99.977
<b>Limitation on Indebtedness:</b>	The Company or any Subsidiary will not incur any Funded Indebtedness unless, after giving effect thereto, consolidated Funded Indebtedness would not exceed 75% of Total Consolidated Capitalization
<b>Change of Control:</b>	101% put right in the event of both (1) a Change of Control and (2) a Below Investment Grade Rating Event
<b>Redemption:</b>	Redeemable at the option of the Company, either in whole at any time, or in part from time to time, (a) at any time prior to October 15, 2029 at a price equal to the greater of (i) par and (ii) the Canada Yield Price (the Canada Yield Price as defined in the Pricing Supplement dated September 11, 2019 is to be based on a discount rate of Canada plus 48.5 bps to October 15, 2029), and (b) at any time on or after October 15, 2029 (3 months prior to maturity) at a price equal to par, plus, in either case, accrued and unpaid interest, if any, to but excluding the date of redemption
<b>Credit Ratings<sup>1</sup>:</b>	S&P: BBB+ DBRS: BBB(high) (stable)
<b>Use of Proceeds:</b>	The Company intends to use the net proceeds from the sale of the Notes to repay indebtedness incurred by the Partnership to fund Eligible Investments (as defined in the Brookfield Renewable Green Bond Framework dated August 2018, which is available on the Partnership’s website and described in the Prospectus Supplement), including the early redemption of the 5.14% medium term notes issued by Brookfield Renewable Power Inc. due October 13, 2020
<b>CUSIP / ISIN:</b>	11282ZAN8 / CA11282ZAN83

<sup>1</sup> A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawn at any time.



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**Syndicate:** CIBC World Markets Inc. (Joint Lead Agent and Joint Bookrunner)  
TD Securities Inc. (Joint Lead Agent and Joint Bookrunner)  
Scotia Capital Inc. (Joint Lead Agent and Joint Bookrunner)  
RBC Dominion Securities Inc. (Joint Lead Agent and Joint Bookrunner)  
BMO Nesbitt Burns Inc.  
HSBC Securities (Canada) Inc.  
National Bank Financial Inc.  
MUFG Securities (Canada), Ltd.

*The Notes will be issued under an amended and restated indenture dated as of November 23, 2011, as supplemented between the Company and BNY Trust Company of Canada as trustee (the "Indenture"). The foregoing is a summary of certain of the material attributes and characteristics of the Notes, which does not purport to be complete and is qualified in its entirety by reference to the Indenture.*



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