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.

August 11, 2020

Brookfield
Renewable Partners

Brookfield Renewable Partners ULC
Final Term Sheet – 2050 Notes

Issuer:	Brookfield Renewable Partners ULC (the "Company")
Guarantee:	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, Brookfield Renewable Investments Limited and BEP Subco Inc. (collectively, the "Guarantors")
Issue:	Medium Term Notes (the "Notes") issued pursuant to the Short Form Base Shelf Prospectus dated July 17, 2019, a Prospectus Supplement dated August 11, 2020 (the "Prospectus Supplement") and a Pricing Supplement thereto
Principal Amount:	$425 million
Settlement Date:	August 13, 2020 (T+2)
Maturity Date:	August 13, 2050
Coupon:	3.33% payable semi-annually in arrears on February 13 and August 13 of each year.
GoC Benchmark:	*[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")]*
Benchmark Price:	*[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]*
Benchmark Yield:	*[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]*
Issue Spread:	*[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]*
Issue Yield:	3.334%
Issue Price:	$99.925
Limitation on Indebtedness:	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
Change of Control:	101% put right in the event of both (1) a Change of Control and (2) a Below Investment Grade Rating Event
Redemption:	Redeemable at the option of the Company, either in whole at any time, or in part from time to time, upon not less than 10 and not more than 60 days prior notice and upon such conditions as may be specified in the applicable notice of redemption, (a) at any time prior to February 13, 2050 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 August 11, 2020 is to be based on a discount rate of Canada plus 56 bps to February 13, 2050), and (b) at any time on or after February 13, 2050 (6 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
Credit Ratings[1]:	S&P: BBB+ DBRS: BBB(high) (stable)
Use of Proceeds:	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 and Preferred Securities Framework dated February 2020, which is available on the Partnership's website and described in the Prospectus Supplement), including the early redemption of the 4.79% medium term notes issued by the Company (formerly BRP Finance ULC) due February 7, 2022.
CUSIP / ISIN:	11282ZAQ1 / CA11282ZAQ15
Form:	Book entry only through participants in CDS

[1] 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) BMO Nesbitt Burns Inc. (Joint Lead Agent and Joint Bookrunner) RBC Dominion Securities Inc. (Joint Lead Agent and Joint Bookrunner) National Bank Financial Inc. (Joint Lead Agent and Joint Bookrunner) Scotia Capital Inc. (Joint Lead Agent and Joint Bookrunner) HSBC Securities (Canada) Inc. TD Securities Inc. Mizuho Securities Canada Inc. MUFG Securities (Canada), Ltd. SMBC Nikko Securities Canada, Ltd. Industrial Alliance Securities Inc.

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.