

BROOKFIELD RENEWABLE PARTNERS L.P.

Q3 2018 Supplemental — Information

Three and Nine Months Ended September 30, 2018

Brookfield

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS **Brookfield**

This Supplemental Information, dated October 31, 2018, contains forward-looking statements and information, within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, Section 21E of the U.S. Securities Exchange Act of 1934, as amended, “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations, concerning the business and operations of Brookfield Renewable. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements in this Supplemental Information include statements regarding the quality of Brookfield Renewable’s assets and the resiliency of the cash flow they will generate, Brookfield Renewable’s anticipated financial performance and payout ratio, future commissioning of assets, contracted nature of our portfolio, technology diversification, acquisition opportunities, expected completion of acquisitions, financing and refinancing opportunities, future energy prices and demand for electricity, economic recovery, achieving long-term average generation, project development and capital expenditure costs, energy policies, economic growth, growth potential of the renewable asset class, the future growth prospects and distribution profile of Brookfield Renewable and Brookfield Renewable’s access to capital. In some cases, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “scheduled”, “estimates”, “intends”, “anticipates”, “believes”, “potentially”, “tends”, “continue”, “attempts”, “likely”, “primarily”, “approximately”, “endeavours”, “pursues”, “strives”, “seeks”, “targets”, “believes”, or variations of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information in this Supplemental Information are based upon reasonable assumptions and expectations, we cannot assure you that such expectations will prove to have been correct. You should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Changes to hydrology at our hydroelectric facilities, to wind conditions at our wind energy facilities, to irradiance at our solar facilities or to weather generally at any of our facilities; volatility in supply and demand in the energy markets; our inability to re-negotiate or replace expiring power purchase agreements on similar terms; increases in water rental costs (or similar fees) or changes to the regulation of water supply; advances in technology that impair or eliminate the competitive advantage of our projects; an increase in the amount of uncontracted generation in our portfolio; industry risks relating to the power markets in which we operate; the termination of, or a change to, the hydrological balancing pool in Brazil; increased regulation of our operations; concessions and licenses expiring and not being renewed or replaced on similar terms; increases in the cost of operating our plants; our failure to comply with conditions in, or our inability to maintain, governmental permits; equipment failures, including failures related to wind turbines and solar panels; dam failures and the costs and potential liabilities associated with such failures; force majeure events; uninsurable losses; adverse changes in currency exchange rates and our inability to effectively manage foreign currency exposure; availability and access to interconnection facilities and transmission systems; health, safety, security and environmental risks; disputes, governmental and regulatory investigations and litigation; counterparties to our contracts not fulfilling their obligations; the time and expense of enforcing contracts against non-performing counter-parties and the uncertainty of success; our operations being affected by local communities; fraud, bribery, corruption, other illegal acts or inadequate or failed internal processes or systems; our reliance on computerized business systems, which could expose us to cyber-attacks; newly developed technologies in which we invest not performing as anticipated; labor disruptions and economically unfavorable collective bargaining agreements; our inability to finance our operations due to the status of the capital markets; operating and financial restrictions imposed on us by our loan, debt and security agreements; changes to our credit ratings; our inability to identify sufficient investment opportunities and complete transactions; the growth of our portfolio and our inability to realize the expected benefits of our transactions or acquisitions; our inability to develop greenfield projects or find new sites suitable for the development of greenfield projects; delays, cost overruns and other problems associated with the construction and operation of generating facilities and risks associated with the arrangements we enter into with communities and joint venture partners; Brookfield Asset Management’s election not to source acquisition opportunities for us and our lack of access to all renewable power acquisitions that Brookfield Asset Management identifies; we do not have control over all our operations or investments; foreign laws or regulation to which we become subject as a result of future acquisitions in new markets; changes to government policies that provide incentives for renewable energy; a decline in the value of our investments in securities, including publicly traded securities of other companies; we are not subject to the same disclosure requirements as a U.S. domestic issuer; the separation of economic interest from control within our organizational structure; the incurrence of debt at multiple levels within our organizational structure; being deemed an “investment company” under the U.S. Investment Company Act of 1940; the effectiveness of our internal controls over financial reporting; our dependence on Brookfield Asset Management and Brookfield Asset Management’s significant influence over us; the departure of some or all of Brookfield Asset Management’s key professionals; changes in how Brookfield Asset Management elects to hold its ownership interests in Brookfield Renewable; and Brookfield Asset Management acting in a way that is not in the best interests of Brookfield Renewable or our unitholders.

We caution that the foregoing list of important factors that may affect future results is not exhaustive. The forward-looking statements represent our views as of the date of this Supplemental Information and should not be relied upon as representing our views as of any subsequent date. While we anticipate that subsequent events and developments may cause our views to change, we disclaim any obligation to update the forward-looking statements, other than as required by applicable law. For further information on these known and unknown risks, please see “Risk Factors” included in our Form 20-F.

CAUTIONARY STATEMENT REGARDING USE OF NON-IFRS MEASURES

This Supplemental Information contains references to Adjusted EBITDA, Funds From Operations, Normalized Funds From Operations, Adjusted Funds From Operations, Funds From Operations per Unit and Normalized Funds From Operations per Unit (collectively, “Brookfield Renewable’s Non-IFRS Measures”) which are not generally accepted accounting measures under IFRS and therefore may differ from definitions of Adjusted EBITDA, Funds From Operations, Normalized Funds From Operations, Adjusted Funds From Operations, Funds From Operations per Unit and Normalized Funds From Operations per Unit used by other entities. We believe that Brookfield Renewable’s Non-IFRS Measures are useful supplemental measures that may assist investors in assessing the financial performance and the cash anticipated to be generated by our operating portfolio. Brookfield Renewable’s Non-IFRS Measures should not be considered as the sole measures of our performance and should not be considered in isolation from, or as a substitute for, analysis of our financial statements prepared in accordance with IFRS, which are available on our website at <https://bep.brookfield.com> as well as at www.sec.gov/edgar.shtml and www.sedar.com.

Q3 2018 Highlights

Brookfield

(MILLIONS, EXCEPT AS NOTED)	Three months ended		Nine months ended	
	2018	2017	2018	2017
Operational Information				
Capacity (MW)	17,392	12,740	17,392	12,740
Total generation (GWh)				
Long-term average generation	12,113	9,098	38,486	30,136
Actual generation	11,609	9,370	37,611	31,472
Proportionate generation (GWh)				
Long-term average generation	5,956	5,053	19,242	17,221
Actual generation	5,552	5,198	18,701	18,078
Average revenue (\$ per MWh)	79	72	76	69
Selected Financial Information				
Consolidated Adjusted EBITDA ⁽¹⁾	\$ 494	\$ 381	\$ 1,619	\$ 1,297
Proportionate Adjusted EBITDA ⁽¹⁾	277	232	952	846
Funds From Operations (FFO) ⁽¹⁾	105	91	470	438
Normalized FFO ⁽¹⁾⁽²⁾	139	74	513	380
Adjusted FFO ⁽¹⁾	87	74	416	387
FFO per Unit ⁽¹⁾⁽³⁾	0.33	0.28	1.50	1.44
Normalized FFO per Unit ⁽¹⁾⁽²⁾⁽³⁾	0.44	0.24	1.64	1.25
Distributions per LP Unit	0.49	0.47	1.47	1.40
Net (Loss) income attributable to Unitholders	(55)	(43)	(49)	11
Basic (loss) earnings per LP Unit	(0.18)	(0.14)	(0.16)	0.04

(1) Non-IFRS measures. For reconciliations to the most directly comparable IFRS measure see "Reconciliation of Non-IFRS Measures" and "Cautionary Statement Regarding Use of Non-IFRS Measures".

(2) Normalized FFO assumes long-term average generation in North America and Europe and uses constant foreign currency rates. For the three and nine months ended September 30, 2018, the change related to long-term average generation totaled \$22 million and \$35 million (2017: (\$17) million and (\$58) million), respectively, and the change to foreign currency totaled \$12 million and \$8 million, respectively.

(3) For the three and nine months ended September 30, 2018, weighted average LP Units, Redeemable/Exchangeable partnership units and GP interest totaled 312.6 million and 312.7 million, respectively (2017: 311.8 million and 303.5 million, respectively).

	Pro Forma ⁽¹⁾	Sep 30 2018	Dec 31 2017
(MILLIONS, EXCEPT AS NOTED)			
Liquidity and Capital Resources			
Available liquidity	\$ 2,308	\$ 1,658	\$ 1,697
Debt to capitalization	41%	41%	39%
Non-recourse proportionate borrowings	71%	71%	70%
Floating rate debt exposure on a proportionate basis	14%	14%	13%
Subsidiary borrowings on a proportionate basis			
Average debt term to maturity	10 years	10 years	10.5 years
Average interest rate	5.5%	5.5%	5.8%

(1) Available liquidity includes \$650 million of proceeds from the announced sale of a 25% non-controlling interest in a 413 MW hydroelectric portfolio in Canada and an additional 25% non-controlling interest that we intend to sell with the next three months, and our net proceeds from the South Africa sale. See Note 3 and Note 21 of our unaudited interim report.

5.6 TWh

PROPORTIONATE
GENERATION

\$139M

NORMALIZED
FFO

\$0.44

NORMALIZED
FFO/UNIT

PERFORMANCE HIGHLIGHTS

- Normalized FFO increased to \$139 million and \$0.44 on a per unit basis driven by
 - Investments in TerraForm Global and TerraForm Power and development projects
 - Relatively higher realized prices, primarily in Colombia, Brazil and the U.S. northeast
 - Cost-reduction initiatives
- FFO increased 15% to \$105 million as the above noted benefits were partially offset by lower generation at our hydroelectric facilities primarily in North America (7% below long term average and 14% lower than prior year where we experienced higher than average generation) and the weakening of the Brazilian reais versus the U.S. dollar
- Year to date FFO increased 7% to \$470 million as contributions from growth in our portfolio, higher realized prices, and cost-reduction initiatives were partially offset by lower same-store generation that was 2% below long-term average and 7% below prior year where we experienced higher than average generation (5% above long-term average)
- Net loss attributable to Unitholders increased \$12 million compared to the prior year due primarily to an increase in depreciation from growth that more than offset the increase in Funds From Operations

OPERATIONS

- Continued to focus on extending our profile at premium pricing
 - Entered into 30 new contracts in Colombia during the quarter representing 2,545 GWh of annual generation at an average price of 191 COP/KWh (\$65/MWh)
 - Entered into four new contracts in Brazil commencing in 2019 to deliver 221 GWh annually until 2023

LIQUIDITY AND CAPITAL RESOURCES

- Available liquidity remains strong with \$2.3 billion¹
- Executed \$395 million of non-recourse financings in the quarter, maintaining a weighted-average cost of project debt of 5.5% and weighted average duration of 10 years
- Issued a C\$300 million (\$231 million) corporate medium term green bond, maturing in January 2029 at a fixed rate of 4.25%
- Minimal interest rate exposure with only 14% floating rate debt with less than 7% in North America and Europe
- Continued to advance the sale of our 178 MW South Africa wind and solar portfolio for \$166 million (Brookfield Renewable's share ~\$50 million), which is expected to close in the fourth quarter of 2018, subject to closing conditions

LIQUIDITY AND CAPITAL RESOURCES (cont'd)

- Post quarter-end, we entered into an agreement and sold a 25% non-controlling interest in a 413 MW contracted hydroelectric portfolio in Canada to a consortium of buyers. In connection with this transaction, we also amended or agreed to amend certain historical related party contracts on a value neutral basis and agreed to internalize Brookfield Asset Management's North American energy marketing business. Refer to Note 21 – Subsequent events of our unaudited interim consolidated financial statements

GROWTH AND DEVELOPMENT

- Post quarter-end, we acquired a 23 MW Irish wind facility that is expected to contribute annualized FFO to Brookfield Renewable of \$1 million for total consideration of £38 million (\$50 million) with Brookfield Renewable's share totalling \$20 million
- Completed the commissioning of a 28 MW wind project in Ireland that is expected to contribute annualized FFO to Brookfield Renewable of \$3 million on average over the life of the asset and continued to advance 131 MW of hydro, wind, and storage development projects that are expected to contribute annualized FFO to Brookfield Renewable of \$17 million on a run rate basis

¹ See Capitalization and Available Liquidity on slide 13

One of the **largest public pure-play renewable** businesses globally

100 years of experience in power generation

Full **operating, development** and **power marketing** capabilities

Over **2,000** operating employees

\$42 billion

TOTAL POWER ASSETS



877 power generating facilities

17,400

MEGAWATTS OF CAPACITY



25 markets in **15** countries

76%

HYDROELECTRIC GENERATION



Situated on **82** river systems

Overview of Our Operations

As at September 30, 2018	River Systems	Facilities	Capacity (MW)	LTA ⁽¹⁾ (GWh)	Storage Capacity (GWh)
Hydroelectric					
North America					
United States	30	136	2,886	11,982	2,523
Canada	19	33	1,361	5,177	1,261
	49	169	4,247	17,159	3,784
Colombia	6	6	2,732	14,476	3,703
Brazil	27	43	927	4,799	-
	82	218	7,906	36,434	7,487
Wind					
North America					
United States	-	24	1,888	6,565	-
Canada	-	4	484	1,437	-
	-	28	2,372	8,002	-
Europe	-	49	1,224	2,760	-
Brazil	-	21	552	2,258	-
Other ⁽²⁾	-	7	277	536	-
	-	105	4,425	13,556	-
Solar ⁽²⁾	-	544	1,783	3,381	-
Storage ⁽³⁾	2	4	2,698	-	5,220
Other ⁽⁴⁾	-	6	580	-	-
Total	84	877	17,392	53,371	12,707

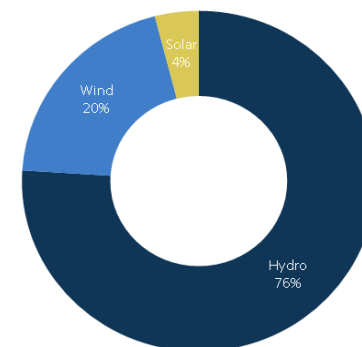
(1) LTA is calculated based on our portfolio as at the date of this report, reflecting all facilities on a consolidated and an annualized basis from the beginning of the year, regardless of the acquisition, disposition or commercial operation date. 26,373 GWh. See 'Presentation to Stakeholders' for our methodology in computing LTA and for why we do not consider LTA for our Storage and Other facilities.

(2) Includes five solar facilities (151 MW) and one wind facility (27 MW) in South Africa that have been presented as Assets held for sale.

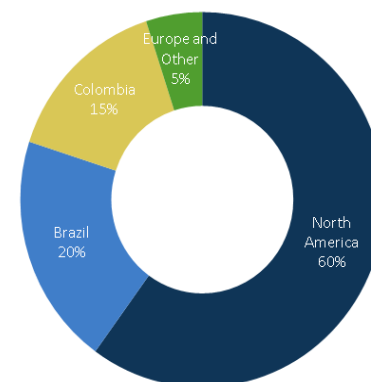
(3) Includes pumped storage in North America (600 MW) and Europe (2,088 MW) and battery storage in North America (10 MW).

(4) Includes four biomass facilities in Brazil (175 MW), one cogeneration plant in Colombia (300 MW), and one cogeneration plant in North America (105 MW).

Long-term Average Generation by Source of Energy (proportionate basis)



Long-term Average Generation by Region (proportionate basis)





Generation and Financial Review for the Three Months Ended September 30

Segmented Information

The Chief Operating Decision Maker (“CODM”) reviews results, manages operations and allocates resources, segmented by – 1) hydroelectric, 2) wind, 3) solar, 4) storage & other (cogeneration and biomass), and 5) corporate – with hydroelectric and wind further segmented by geography (i.e., North America, Colombia, Brazil, Europe and Other). Our investment in the TerraForm Power and TerraForm Global businesses led to the creation of the solar segment which will now be reviewed on a standalone basis. Our investment in First Hydro resulted in the creation of a storage segment which will be reviewed along with our cogeneration and biomass businesses, on an aggregate basis. The Colombia segment aggregates the financial results of its hydroelectric and cogeneration facilities. The corporate segment represents all activity performed above the individual segments for the business.

Proportionate Information

Information on a proportionate basis reflects our share from facilities which we account for using consolidation and the equity method whereby we either control or exercise significant influence or joint control over the investment, respectively. The total proportionate financial information is not, and is not intended to be, presented in accordance with IFRS. Proportionate information provides a net to Brookfield Renewable perspective that management considers important when performing internal analyses and making strategic and operating decisions. Management also believes that providing proportionate information helps investors understand the impacts of decisions made by management and financial results allocable to Brookfield Renewable’s LP Unitholders. Tables reconciling IFRS data with data presented on a proportionate consolidation basis have been disclosed. As a result, segment revenues, other income, direct operating costs, interest expense, depreciation, current and deferred income taxes, and other are reconciling items that will differ from results presented in accordance with IFRS as these reconciling items (1) include our proportionate share of earnings from equity-accounted investments attributable to each of the above-noted items, and (2) exclude the proportionate share of earnings (loss) of consolidated investments not held by us apportioned to each of the above-noted items.

The presentation of proportionate results has limitations as an analytical tool, including the following: The amounts shown on the individual line items were derived by applying our overall economic ownership interest percentage and do not necessarily represent our legal claim to the assets and liabilities, or the revenues and expenses; and other companies may calculate proportionate results differently than we do. Because of these limitations, our proportionate financial information should not be considered in isolation or as a substitute for our financial statements as reported under IFRS. We do not control those entities that have not been consolidated and as such, have been presented as equity-accounted investments in our financial statements. The presentation of the assets and liabilities and revenues and expenses do not represent our legal claim to such items, and the removal of financial statement amounts that are attributable to non-controlling interests does not extinguish our legal claims or exposures to such items.

We provide additional information on how we determine Adjusted EBITDA, Funds From Operations, and Adjusted Funds From Operations. See “Appendix 4 – Presentation to Stakeholders and Performance Measurement”. We also provide reconciliations to IFRS Measures. See “Appendix 1 – Reconciliation of Non-IFRS Measures”.

Proportionate Results for the Three Months Ended September 30

For each operating segment, this Supplemental Information outlines Brookfield Renewable's **proportionate** share of results in order to demonstrate the impact of key value drivers of each operating segment on the partnership's overall performance.

	(GWh)				(MILLIONS)							
	Actual Generation		LTA Generation		Revenues		Adjusted EBITDA		Funds From Operations		Net Income (Loss)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Hydroelectric												
North America	2,526	2,900	2,654	2,654	\$ 166	\$ 201	\$ 99	\$ 128	\$ 53	\$ 82	\$ (3)	\$ 35
Brazil	791	802	996	978	53	60	38	42	31	37	2	1
Colombia	742	881	859	861	54	47	29	25	20	13	11	1
	4,059	4,583	4,509	4,493	273	308	166	195	104	132	10	37
Wind												
North America	597	285	696	378	50	30	30	21	14	11	(27)	(21)
Europe	141	96	208	95	17	11	9	4	2	-	(9)	(1)
Brazil	211	95	242	87	15	10	13	9	11	7	5	6
Other	48	-	41	-	4	-	3	-	2	-	1	-
	997	476	1,187	560	86	51	55	34	29	18	(30)	(16)
Solar	279	-	260	-	58	-	46	-	31	-	19	-
Storage & Other	217	139	-	-	25	18	14	9	11	6	5	2
Corporate	-	-	-	-	-	-	(4)	(6)	(70)	(65)	(59)	(66)
Total	5,552	5,198	5,956	5,053	\$ 442	\$ 377	\$ 277	\$ 232	\$ 105	\$ 91	\$ (55)	\$ (43)

Hydroelectric Operations on Proportionate Basis

Brookfield

4,059 GWh

PROPORTIONATE GENERATION

\$104M

FFO

The following table presents our proportionate results for the three months ended September 30:

(MILLIONS, EXCEPT AS NOTED)	2018	2017
Generation (GWh) – LTA	4,509	4,493
Generation (GWh) – actual	4,059	4,583
Revenue	\$ 273	\$ 308
Other income	2	5
Direct operating costs	(109)	(118)
Adjusted EBITDA	166	195
Interest expense	(58)	(58)
Current income taxes	(4)	(5)
Funds From Operations	\$ 104	\$ 132
Depreciation	(93)	(98)
Deferred taxes and other	(1)	3
Net income	\$ 10	\$ 37

The following table presents our proportionate results for the three months ended September 30 by geography:

(MILLIONS, EXCEPT AS NOTED)	Actual Generation		Average revenue per MWh		Adjusted EBITDA		Funds From Operations		Net Income (Loss)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
North America										
United States	1,477	1,594	\$ 70	\$ 73	\$ 55	\$ 65	\$ 25	\$ 37	\$ (14)	\$ (4)
Canada	1,049	1,306	59	65	44	63	28	45	11	39
	2,526	2,900	66	69	99	128	53	82	(3)	35
Brazil	791	802	67	75	38	42	31	37	2	1
Colombia	742	881	73	53	29	25	20	13	11	1
Total	4,059	4,583	\$ 67	\$ 67	\$ 166	\$ 195	\$ 104	\$ 132	\$ 10	\$ 37

FINANCIAL RESULTS

FFO decreased 21% or \$28 million to \$104 million

- FFO at our North American business was \$53 million versus \$82 million in the prior year as generation was 5% below long-term average and 13% lower than prior year, where we experienced higher than average generation (9% of long-term average). Operating costs were lower than the prior year as we continued to execute our cost-reduction initiatives
- FFO at our Brazilian business was \$31 million versus \$37 million in the prior year. On local currency basis FFO increased by 4% versus the prior year due to the contributions from development projects and higher average revenue per MWh due to inflation indexation of our contracts and higher market prices. These benefits were offset by the weakening of the Brazilian reais versus the U.S. dollar
- FFO at our Colombian business was \$20 million versus \$13 million in the prior year as our cost-reduction initiatives and a 38% increase in average revenue per MWh due to inflation indexation of our contracts, re-contracting efforts and higher ancillary revenues were partially offset by lower generation as we stored water in anticipation of higher pricing in the upcoming dry season

Wind Operations on Proportionate Basis

997 GWh

PROPORTIONATE GENERATION

\$29M

FFO

The following table presents our proportionate results for the three months ended September 30:

(MILLIONS, EXCEPT AS NOTED)	2018	2017
Generation (GWh) – LTA	1,187	560
Generation (GWh) – actual	997	476
Revenue	\$ 86	\$ 51
Direct operating costs	(31)	(17)
Adjusted EBITDA	55	34
Interest expense	(25)	(15)
Current income taxes	(1)	(1)
Funds From Operations	\$ 29	\$ 18
Depreciation	(50)	(28)
Deferred taxes and other	(9)	(6)
Net (loss) income	\$ (30)	\$ (16)

The following table presents our proportionate results for the three months ended September 30 by geography:

	Actual Generation		Average revenue per MWh		Adjusted EBITDA		Funds From Operations		Net Income (Loss)	
(MILLIONS, EXCEPT AS NOTED)	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
North America										
United States	421	112	\$ 83	\$ 125	\$ 19	\$ 10	\$ 8	\$ 6	\$ (13)	\$ (3)
Canada	176	173	85	92	11	11	6	5	(14)	(18)
	597	285	84	105	30	21	14	11	(27)	(21)
Europe	141	96	121	93	9	4	2	-	(9)	(1)
Brazil	211	95	71	104	13	9	11	7	5	6
Other	48	-	62	-	3	-	2	-	1	-
Total	997	476	\$ 85	\$ 102	\$ 55	\$ 34	\$ 29	\$ 18	\$ (30)	\$ (16)

FINANCIAL RESULTS

FFO increased 61% or \$11 million to \$29 million

- FFO at our North American business was \$14 million versus \$11 million in the prior year due to improved generation at our U.S. wind farms and growth in our portfolio from our investments in TerraForm Power
- FFO at our European business was \$2 million, driven by the contribution from growth in our portfolio following TerraForm Power's acquisition of Saeta Yield – \$2 million of FFO and 79 GWh of generation. On a same store basis, improved realized pricing was offset by a decrease in generation due to lower resource
- FFO at our Brazilian business was \$11 million versus \$7 million in the prior year due primarily to the contribution from our investment in TerraForm Global – \$4 million of FFO and 113 GWh of generation. On a same-store basis, higher average revenue per MWh due to re-contracting initiatives executed earlier in the year was offset by the weakening of the Brazilian reais versus the U.S. dollar

Solar, Storage & Other and Corporate on Proportionate Basis

The following table presents our proportionate results for the three months ended September 30:

	Solar		Storage and Other	
(MILLIONS, EXCEPT AS NOTED)	2018	2017	2018	2017
Generation (GWh) – LTA	260	-	-	-
Generation (GWh) – actual	279	-	217	139
Revenue	\$ 58	\$ -	\$ 25	\$ 18
Other income	1	-	-	-
Direct operating costs	(13)	-	(11)	(9)
Adjusted EBITDA	46	-	14	9
Interest expense	(15)	-	(3)	(3)
Funds From Operations	\$ 31	\$ -	\$ 11	\$ 6
Depreciation	(11)	-	(5)	(7)
Deferred taxes and other	(1)	-	(1)	3
Net income	\$ 19	\$ -	\$ 5	\$ 2

The following table presents Corporate results for the three months ended September 30:

(MILLIONS, EXCEPT AS NOTED)	2018	2017
Other income	1	-
Direct operating costs	(5)	(6)
Adjusted EBITDA	(4)	(6)
Management service costs	(22)	(21)
Interest expense	(27)	(23)
Distributions on Preferred LP Units and Shares	(17)	(15)
Funds From Operations	\$ (70)	\$ (65)
Deferred taxes and other	12	(1)
Net (loss)	\$ (58)	\$ (66)

FINANCIAL RESULTS

- FFO from our solar business was \$31 million. The business is operating in line with expectations following our investments in TerraForm Power, including the additional investment in the second quarter of this year, and TerraForm Global. Generation was roughly in line with LTA
- FFO at our pumped storage and biomass business was \$11 million. The increase of \$5 million is primarily due to improved performance at our pumped storage facility in New England supported by improved capacity pricing and generation

FINANCIAL RESULTS

- Management service costs totaling \$22 million represents an increase of \$1 million over the prior year, which is attributable to the growth in capitalization of our business over the last year
- Interest expense increased \$4 million compared to the prior year as a result of increased borrowings to fund growth in our business
- Distributions attributable to Preferred LP Units and shares increased \$2 million compared to the prior year as a result of the C\$250 million (\$201 million) Preferred LP Units issuance completed in the first quarter of 2018 partially offset by the impact weaker Canadian dollar versus the U.S dollar

Capitalization and Available Liquidity

A key element of our financing strategy is to raise the majority of our debt in the form of asset-specific, non-recourse borrowings at our subsidiaries on an investment grade basis. The following table summarizes our capitalization:

(MILLIONS, EXCEPT AS NOTED)	2018	2017
Credit facilities ⁽¹⁾	\$ 1,049	\$ 887
Corporate borrowings ⁽²⁾	1,853	1,665
Subsidiary borrowings ⁽³⁾	8,851	8,774
Long-term indebtedness	11,753	11,326
Deferred income tax liabilities, net of deferred income tax assets	3,374	3,411
Equity	13,354	14,282
Total capitalization	\$ 28,481	\$ 29,019
Debt to total capitalization	41%	39%

(1) Amounts are guaranteed by Brookfield Renewable. Includes \$11 million (2017: \$202 million) borrowed under a subscription credit facility made available to a Brookfield sponsored private fund.

(2) Amounts are unsecured and guaranteed by Brookfield Renewable.

(3) Asset-specific, non-recourse borrowings secured against the assets of certain Brookfield Renewable subsidiaries. Includes \$361 million of debt relating to South African Portfolio currently classified as held for sale.

We operate with sufficient liquidity to enable us to fund growth initiatives, capital expenditures, distributions, withstand sudden adverse changes in economic circumstances or short-term fluctuations in generation, and to finance the business on an investment-grade basis.

Principal sources of liquidity are cash flows from operations, our credit facilities, up-financings on subsidiary borrowings and proceeds from the issuance of securities through public markets. The following table summarizes the available liquidity:

(MILLIONS)	Pro Forma ⁽¹⁾	Sep 30 2018	Dec 31 2017
Brookfield Renewable's share of cash and cash equivalents ⁽²⁾	\$ 290	\$ 290	\$ 195
Investments in equity and debt securities	135	135	159
Corporate credit facilities			
Authorized credit facilities ⁽³⁾	2,100	2,100	2,090
Draws on credit facilities ⁽³⁾	(388)	(1,038)	(685)
Issued letters of credit	(35)	(35)	(193)
Available portion of corporate credit facilities	1,677	1,027	1,212
Available portion of subsidiary credit facilities on a proportionate basis	206	206	131
Available liquidity	\$ 2,308	\$ 1,658	\$ 1,697

(1) Draws on credit facilities include the offset of \$650 of proceeds from the announced sale of a 25% non-controlling interest in a 413 MW hydroelectric portfolio in Canada and an additional 25% non-controlling interest that we intend to sell within the next three months, and Brookfield Renewable's portion of proceeds associated with assets held for sale in South Africa. See Note 3 and Note 21 of our unaudited interim report.

(2) In 2017, amounts were net of cash and cash equivalents on TerraForm Global's balance sheet which, under the indenture at that time, was not available for distribution.

(3) Amounts are guaranteed by Brookfield Renewable. Excludes \$11 million (2017: \$202 million) borrowed under a subscription credit facility made available to a Brookfield sponsored private fund.

Long-Term Debt and Credit Facilities

The following table summarizes our undiscounted principal and scheduled amortization repayments on a proportionate basis:

(MILLIONS)	Balance of 2018	2019	2020	2021	2022	Thereafter	Total
Principal repayments							
Corporate borrowings and credit facilities ⁽¹⁾	155	-	348	-	310	2,095	\$ 2,908
Subsidiary borrowings							
Credit facilities	-	-	-	158	-	-	158
Hydro	-	26	293	127	136	2,094	2,676
Wind	-	10	-	-	81	319	410
Solar	-	-	-	-	68	421	489
Storage and other	-	-	-	60	-	181	241
	-	36	293	345	285	3,015	3,974
Amortization							
Subsidiary borrowings							
Hydro	28	87	59	71	77	705	1,027
Wind	31	102	106	109	107	817	1,272
Solar	17	42	39	40	42	396	576
Storage and other	2	3	3	3	3	5	19
	78	234	207	223	229	1,923	2,894
Total	233	270	848	568	824	7,033	\$ 9,776

⁽¹⁾ Draws on our corporate credit facilities are presented based on available capacity of our longest dated facilities irrespective of the credit facility drawn.

We remain focused on refinancing near-term facilities on acceptable terms and maintaining a manageable maturity ladder. We do not anticipate material issues in addressing our borrowings through 2022 on acceptable terms and will do so opportunistically based on the prevailing interest rate environment.

Our sole near term maturity is our C\$200 million (\$155 million) Series 3 medium-term notes which will be repaid through our available liquidity.

The overall maturity profile and average interest rates associated with our borrowings and credit facilities on a proportionate basis are as follows:

	Average term (years)		Average interest rate (%)	
	2018	2017	2018	2017
Corporate borrowings	6.2	6.4	4.5	4.5
Credit facilities ⁽¹⁾	4.8	4.5	3.2	2.6
Subsidiary borrowings	10.0	10.5	5.5	5.8

⁽¹⁾ Draws on our corporate credit facilities are presented based on available capacity of our longest dated facilities irrespective of the credit facility drawn.

Contract Profile

The following table sets out our contracts over the next five years for generation output in North America, Europe, and other countries in Asia and Africa on a proportionate basis, assuming long-term average. The table excludes Brazil and Colombia, where we would expect the energy associated with maturing contracts to be re-contracted in the normal course given the construct of the respective power markets. In these countries we currently have a contracted profile of approximately 90% and 70%, respectively, of the long-term average and we would expect to maintain this going forward. Overall, our portfolio has a weighted-average remaining contract duration of 14 years (on a proportionate basis).

(GWh, except as noted)	Balance of 2018	2019	2020	2021	2022
Contracted					
Hydroelectric ⁽¹⁾⁽²⁾	2,808	10,442	11,010	7,841	7,081
Wind ⁽³⁾	1,185	4,419	4,285	4,210	4,180
Solar ⁽³⁾	214	972	972	972	972
	4,207	15,833	16,267	13,023	12,233
Uncontracted	377	2,816	2,382	5,626	6,417
Long-term average on a proportionate basis	4,584	18,649	18,649	18,649	18,650
Non-controlling interests	3,586	14,221	14,220	14,220	14,220
Total long-term average	8,170	32,870	32,869	32,869	32,870
Contracted generation as a % of total generation on a proportionate basis	92 %	85 %	87 %	70 %	66 %
Price per MWh - total generation on a proportionate basis	\$ 78	\$ 83	\$ 81	\$ 90	\$ 94

(1) Includes generation of 202 GWh for 2018, 1,661 GWh for 2019 and 2,304 GWh for 2020 secured under financial contracts.

(2) Generation reflects the sale of a 25% non-controlling interest in a 413 MW hydroelectric portfolio in Canada and the restructuring of certain related party contracts, see "Part 7 – Subsequent Events". The close of the Energy Marketing Internalization was assumed to occur on January 1, 2019.

(3) Includes the proportionate contracted generation of five solar facilities (49 GWh) and one wind facility (16 GWh) in South Africa that are classified as Assets held for sale.

Weighted-average remaining contract durations on a proportionate basis are 17 years in North America, 9 years in Brazil, 2 years in Colombia, 12 years in Europe and 18 years across our remaining jurisdictions.

In North America, over the next five years, a number of contracts will expire at our hydroelectric facilities. Based on current market prices for energy and ancillary products, we do not foresee a negative impact to cash flows from contracts expiring over the next five years. In our Brazilian and Colombian portfolios, we continue to focus on securing long-term contracts while maintaining a certain percentage of uncontracted generation so as to mitigate hydrology risk.

The overall composition of our contracted generation on a proportionate basis under power purchase agreements is comprised of Brookfield (30%), public power authorities (28%), distribution companies (22%) and industrial users (20%).

Assets Under Construction

The following table summarizes the 131 MW of assets currently under construction and the expected Funds From Operations on an annualized basis:

Project Name	Country / Region	Technology	Capacity (MW)	Expected date of commission	Expected Funds From Operations (annualized)
Silea Verde 4 (Savana)	Brazil	Hydro	19	Q4-2018	2
Tralorg	Europe	Wind	19	Q4-2019	3
Foz do Estrela	Brazil	Hydro	30	Q1-2021	9
Bear Swamp (Unit Upgrade)	North America	Pumped Storage	63	Q2-2021	3
			131	\$	17

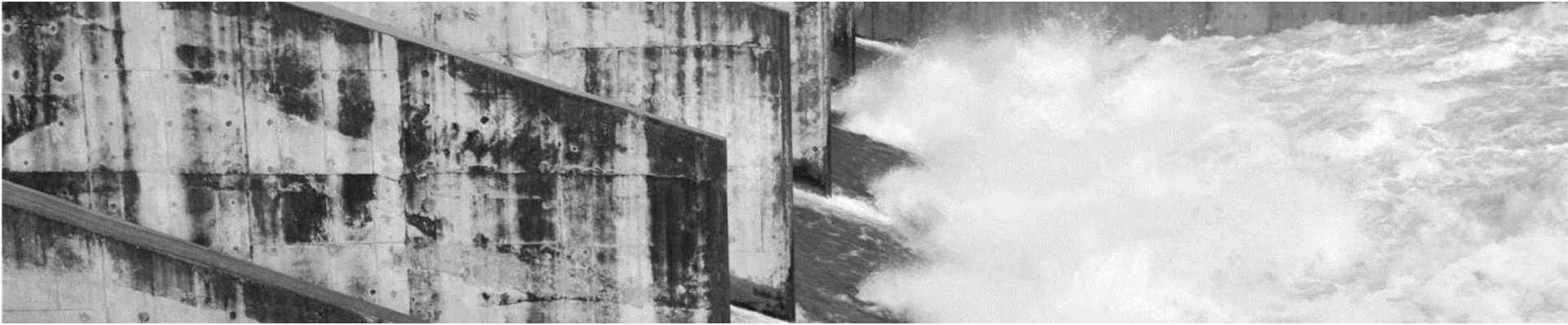
We also have **176 MW** of construction ready assets which, when commissioned, are expected to contribute **\$26 million** in Funds From Operations on an annualized basis.

Proportionate Results for the Nine Months Ended September 30

For each operating segment, this Supplemental Information outlines Brookfield Renewable's **proportionate** share of results in order to demonstrate the impact of key value drivers of each operating segment on the partnership's overall performance.

	(GWh)				(MILLIONS)							
	Actual Generation		LTA Generation		Revenues		Adjusted EBITDA		Funds From Operations		Net Income (Loss)	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Hydroelectric												
North America	9,704	10,866	9,915	9,916	\$ 655	\$ 726	\$ 455	\$ 520	\$ 322	\$ 386	\$ 130	\$ 198
Brazil	2,731	2,559	2,931	2,896	185	178	133	135	109	115	5	3
Colombia	2,382	2,705	2,547	2,553	160	140	91	73	62	38	41	12
	14,817	16,130	15,393	15,365	1,000	1,044	679	728	493	539	176	213
Wind												
North America	1,905	1,117	2,184	1,326	158	109	109	83	64	52	(39)	(13)
Europe	413	362	496	367	46	35	27	19	13	9	(12)	(6)
Brazil	473	204	506	163	33	19	26	15	20	11	(1)	8
Other	117	-	117	-	9	-	6	-	3	-	(3)	-
	2,908	1,683	3,303	1,856	246	163	168	117	100	72	(55)	(11)
Solar	569	-	546	-	106	-	87	-	57	-	19	-
Storage & Other	407	265	-	-	62	42	33	17	23	7	(6)	(5)
Corporate	-	-	-	-	-	-	(15)	(16)	(203)	(180)	(183)	(186)
Total	18,701	18,078	19,242	17,221	\$ 1,414	\$ 1,249	\$ 952	\$ 846	\$ 470	\$ 438	\$ (49)	\$ 11

For the nine months ended September 30, FFO was \$470 million versus \$438 million in the prior year as contributions from growth in our portfolio, higher realized prices, and cost-reduction initiatives were partially offset by lower same-store generation 2% below long-term average and 7% below prior year where we experienced higher than average generation (5% above long-term average)



Appendix 1 – Reconciliation of Non-IFRS Measures

Segment Reconciliation on a Proportionate Basis – Three Months Ended September 30, 2018

The following table reflects Adjusted EBITDA, Funds From Operations, Adjusted Funds From Operations and provides reconciliation to IFRS financial data for the three months ended September 30, 2018:

	Attributable to Unitholders					Contribution from equity accounted investments	Attributable to non- controlling interests	As per IFRS financials ⁽¹⁾
	Hydroelectric	Wind	Solar	Storage and Other	Corporate			
(\$ MILLIONS)								
Revenues	273	86	58	25	-	442	(100)	674
Other income	2	-	1	-	1	4	(1)	7
Direct operating costs	(109)	(31)	(13)	(11)	(5)	(169)	31	(257)
Share of Adjusted EBITDA from equity accounted investments	-	-	-	-	-	-	70	70
Adjusted EBITDA	166	55	46	14	(4)	277	-	217
Management service costs	-	-	-	-	(22)	(22)	-	(22)
Interest expense - borrowings	(58)	(25)	(15)	(3)	(27)	(128)	29	(176)
Current income taxes	(4)	(1)	-	-	-	(5)	2	(6)
Distributions attributable to								
Preferred limited partners equity	-	-	-	-	(10)	(10)	-	(10)
Preferred equity	-	-	-	-	(7)	(7)	-	(7)
Share of interest and cash taxes from equity accounted investments	-	-	-	-	-	-	(31)	(31)
Share of Funds From Operations attributable to non-controlling interests	-	-	-	-	-	-	-	(137)
Funds From Operations	104	29	31	11	(70)	105	-	-
Adjusted sustaining capital expenditures	(16)	-	-	-	(2)	(18)	-	-
Adjusted Funds From Operations	88	29	31	11	(72)	87	-	-
Adjusted sustaining capital expenditures	16	-	-	-	2	18	-	-
Depreciation	(93)	(50)	(11)	(5)	(1)	(160)	32	(192)
Foreign exchange and								
unrealized financial instruments gain (loss)	(4)	(3)	-	-	1	(6)	-	(10)
Deferred income tax recovery (expense)	6	(3)	(1)	-	15	17	3	11
Other	(3)	(3)	-	(1)	(4)	(11)	(2)	(18)
Share of earnings from associates	-	-	-	-	-	-	(33)	(33)
Net loss attributable to non-controlling interests	-	-	-	-	-	-	-	82
Net income (loss) attributable to Unitholders	10	(30)	19	5	(59)	(55)	-	(55)

(1) Share of earnings from equity-accounted investments of \$6 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net income attributable to participating non-controlling interests – in operating subsidiaries of \$55 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net loss attributable to non-controlling interests.

Segment Reconciliation on a Proportionate Basis – Three Months Ended September 30, 2017

The following table reflects Adjusted EBITDA, Funds From Operations, Adjusted Funds From Operations and provides reconciliation to IFRS financial data for the three months ended September 30, 2017:

	Hydroelectric	Attributable to Unitholders			Total	Contribution from equity accounted investments	Attributable to non-controlling interests	As per IFRS financials ⁽¹⁾
		Wind	Storage and Other	Corporate				
(\$ MILLIONS)								
Revenues	308	51	18	-	377	(15)	246	608
Other income	5	-	-	-	5	-	2	7
Direct operating costs	(118)	(17)	(9)	(6)	(150)	6	(99)	(243)
Share of Adjusted EBITDA from equity accounted investments	-	-	-	-	-	9	-	9
Adjusted EBITDA	195	34	9	(6)	232	-	149	
Management service costs	-	-	-	(21)	(21)	-	-	(21)
Interest expense - borrowings	(58)	(15)	(3)	(23)	(99)	3	(62)	(158)
Current income taxes	(5)	(1)	-	-	(6)	-	(9)	(15)
Distributions attributable to								
Preferred limited partners equity	-	-	-	(8)	(8)	-	-	(8)
Preferred equity	-	-	-	(7)	(7)	-	-	(7)
Share of interest and cash taxes from equity accounted investments	-	-	-	-	-	(3)	-	(3)
Share of Funds From Operations attributable to non-controlling interests	-	-	-	-	-	-	(78)	(78)
Funds From Operations	132	18	6	(65)	91	-	-	
Adjusted sustaining capital expenditures	(15)	-	-	(2)	(17)	-	-	
Adjusted Funds From Operations	117	18	6	(67)	74	-	-	
Adjusted sustaining capital expenditures	15	-	-	2	17	-	-	
Depreciation	(98)	(28)	(7)	-	(133)	3	(72)	(202)
Foreign exchange and unrealized financial instrument loss	(1)	(8)	-	1	(8)	-	(4)	(12)
Deferred income tax recovery	11	(8)	-	7	10	-	(6)	4
Other	(7)	10	3	(9)	(3)	(1)	-	(4)
Share of earnings from associates	-	-	-	-	-	(2)	-	(2)
Net loss attributable to non-controlling interests	-	-	-	-	-	-	82	82
Net loss attributable to Unitholders	37	(16)	2	(66)	(43)	-	-	(43)

(1) Share of earnings from equity-accounted investments of \$4 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net loss attributable to participating non-controlling interests – in operating subsidiaries of \$4 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net loss attributable to non-controlling interests.

Per Unit Reconciliation– Three Months Ended September 30

The following table reconciles net income attributable to Limited partners' equity and earnings per LP Unit, the most directly comparable IFRS measures, to Funds From Operations, and Funds From Operations per Unit, both non-IFRS financial metrics for the three months ended September 30:

			Per unit	
	2018	2017	2018	2017
(MILLIONS, EXCEPT AS NOTED)				
Net loss attributable to:				
Limited partners' equity	\$ (32)	\$ (24)	\$ (0.18)	\$ (0.14)
General partnership interest in a holding subsidiary held by Brookfield	(1)	(1)	-	-
Participating non-controlling interests - in a holding subsidiary - Redeemable/Exchangeable units held by Brookfield	(22)	(18)	-	-
Net loss attributable to Unitholders	\$ (55)	\$ (43)	\$ (0.18)	\$ (0.14)
Adjusted for proportionate share of:				
Depreciation	160	133	0.51	0.43
Foreign exchange and unrealized financial instruments loss	6	8	0.02	0.02
Deferred income tax recovery	(17)	(10)	(0.05)	(0.03)
Other	11	3	0.03	-
Funds From Operations	\$ 105	\$ 91	\$ 0.33	\$ 0.28
Weighted average units outstanding ⁽¹⁾			312.6	311.8

(1) Includes GP interest, Redeemable/Exchangeable partnership units, and LP Units.

Segment Reconciliation on a Proportionate Basis – Nine Months Ended September 30, 2018

The following table reflects Adjusted EBITDA, Funds From Operations and provides reconciliation to IFRS financial data for the nine months ended September 30, 2018:

	Attributable to Unitholders					Total	Contribution from equity accounted investments	Attributable to non-controlling interests	As per IFRS financials ⁽¹⁾
	Hydroelectric	Wind	Solar	Storage and Other	Corporate				
(\$ MILLIONS)									
Revenues	1,000	246	106	62	-	1,414	(197)	985	2,202
Other income	10	2	4	-	2	18	(5)	13	26
Direct operating costs	(331)	(80)	(23)	(29)	(17)	(480)	63	(343)	(760)
Share of Adjusted EBITDA from equity accounted investments	-	-	-	-	-	-	139	12	151
Adjusted EBITDA	679	168	87	33	(15)	952	-	667	
Management service costs	-	-	-	-	(64)	(64)	-	-	(64)
Interest expense - borrowings	(174)	(65)	(30)	(10)	(75)	(354)	54	(234)	(534)
Current income taxes	(12)	(3)	-	-	-	(15)	3	(8)	(20)
Distributions attributable to									
Preferred limited partners equity	-	-	-	-	(29)	(29)	-	-	(29)
Preferred equity	-	-	-	-	(20)	(20)	-	-	(20)
Share of interest and cash taxes from equity accounted investments	-	-	-	-	-	-	(57)	(10)	(67)
Share of Funds From Operations attributable to non-controlling interests	-	-	-	-	-	-	-	(415)	(415)
Funds From Operations	493	100	57	23	(203)	470	-	-	
Adjusted sustaining capital expenditures	(48)	-	-	-	(6)	(54)	-	-	
Adjusted Funds From Operations	445	100	57	23	(209)	416	-	-	
Adjusted sustaining capital expenditures	48	-	-	-	6	54	-	-	
Depreciation	(287)	(131)	(24)	(17)	(1)	(460)	61	(212)	(611)
Foreign exchange and unrealized financial instrument loss	(3)	(4)	(3)	(2)	14	2	(6)	(31)	(35)
Deferred income tax expense	(2)	(7)	(1)	-	24	14	2	(18)	(2)
Other	(25)	(13)	(10)	(10)	(17)	(75)	15	(12)	(72)
Share of earnings from associates	-	-	-	-	-	-	(72)	-	(72)
Net loss attributable to non-controlling interests	-	-	-	-	-	-	-	273	273
Net loss attributable to Unitholders	176	(55)	19	(6)	(183)	(49)	-	-	(49)

(1) Share of earnings from equity-accounted investments of \$12 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net income attributable to participating non-controlling interests – in operating subsidiaries of \$142 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net loss attributable to non-controlling interests.

Segment Reconciliation on a Proportionate Basis – Nine Months Ended September 30, 2017

The following table reflects Adjusted EBITDA, Funds From Operations and provides reconciliation to IFRS financial data for the nine months ended September 30, 2017:

	Attributable to Unitholders				Contribution from equity accounted investments	Attributable to non-controlling interests	As per IFRS financials ⁽¹⁾
	Hydroelectric	Wind	Storage and Other	Corporate			
(\$ MILLIONS)							
Revenues	1,044	163	42	-	1,249	(35)	1,968
Other income	13	-	-	1	14	-	25
Direct operating costs	(329)	(46)	(25)	(17)	(417)	15	(716)
Share of Adjusted EBITDA from equity accounted investments	-	-	-	-	-	20	20
Adjusted EBITDA	728	117	17	(16)	846	-	451
Management service costs	-	-	-	(58)	(58)	-	(58)
Interest expense - borrowings	(179)	(44)	(10)	(66)	(299)	9	(477)
Current income taxes	(10)	(1)	-	-	(11)	-	(27)
Distributions attributable to							
Preferred limited partners equity	-	-	-	(21)	(21)	-	(21)
Preferred equity	-	-	-	(19)	(19)	-	(19)
Share of interest and cash taxes from equity accounted investments	-	-	-	-	-	(9)	(9)
Share of Funds From Operations attributable to non-controlling interests	-	-	-	-	-	(248)	(248)
Funds From Operations	539	72	7	(180)	438	-	-
Adjusted sustaining capital expenditures	(45)	-	-	(6)	(51)	-	-
Adjusted Funds From Operations	494	72	7	(186)	387	-	-
Adjusted sustaining capital expenditures	45	-	-	6	51	-	-
Depreciation	(293)	(84)	(19)	-	(396)	9	(600)
Foreign exchange and unrealized financial instrument loss	(7)	(13)	-	(15)	(35)	1	(38)
Deferred income tax expense	(11)	-	-	18	7	-	(17)
Other	(15)	14	7	(9)	(3)	(2)	17
Share of earnings from associates	-	-	-	-	-	(8)	(8)
Net (income) loss attributable to non-controlling interests	-	-	-	-	-	219	219
Net income attributable to Unitholders	213	(11)	(5)	(186)	11	-	11

(1) Share of earnings from equity-accounted investments of \$3 million is comprised of amounts found on the share of Adjusted EBITDA, share of interest and cash taxes and share of earnings lines. Net income attributable to participating non-controlling interests – in operating subsidiaries of \$29 million is comprised of amounts found on Share of Funds From Operations attributable to non-controlling interests and Net loss attributable to non-controlling interests.

Per Unit Reconciliation – Nine Months Ended September 30, 2018

The following table reconciles net income attributable to Limited partners' equity and earnings per LP Unit, the most directly comparable IFRS measures, to Funds From Operations, and Funds From Operations per Unit, both non-IFRS financial metrics for the nine months ended September 30, 2018:

(MILLIONS, EXCEPT AS NOTED)	2018		2017		Per unit			
					2018	2017		
Net (loss) income attributable to:								
Limited partners' equity	\$	(28)	\$	6	\$	(0.16)	\$	0.04
General partnership interest in a holding subsidiary held by Brookfield		(1)		-		-		-
Participating non-controlling interests - in a holding subsidiary - Redeemable/Exchangeable units held by Brookfield		(20)		5		-		-
Net (loss) income attributable to Unitholders	\$	(49)	\$	11	\$	(0.16)	\$	0.04
Depreciation		460		396		1.47		1.30
Foreign exchange and unrealized financial instruments		(2)		35		(0.01)		0.12
Deferred income tax recovery		(14)		(7)		(0.04)		(0.02)
Other		75		3		0.24		-
Funds From Operations	\$	470	\$	438	\$	1.50	\$	1.44
Weighted average units outstanding ⁽¹⁾						312.7		303.5

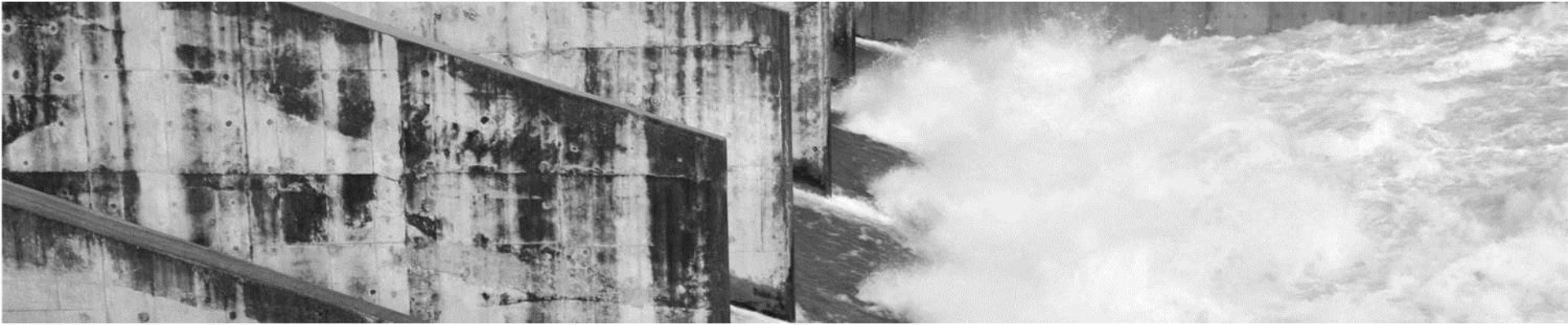
(1) Includes GP interest, Redeemable/Exchangeable partnership units, and LP Units.

Long-Term Debt Reconciliation

The following table provides a reconciliation to IFRS financial data as at September 30, 2018:

(MILLIONS, EXCEPT AS NOTED)		
Corporate borrowings	\$	1,859
Credit facilities		1,049
Proportionate subsidiary borrowings		
Hydroelectric		3,704
Wind ⁽¹⁾		1,739
Solar ⁽¹⁾		1,166
Storage and other		259
Total proportionate subsidiary borrowing		6,868
Total proportionate debt	\$	9,776
Proportionate unamortized financing fees, net of unamortized premiums		(49)
Brookfield Renewable's share		9,727
Equity accounted borrowings		(2,041)
Non-controlling interests		3,706
As per IFRS Statements	\$	11,392

(1) Excludes \$60 million of proportionate debt associated with South African assets classified as held for sale.



Appendix 2 – Consolidated Information

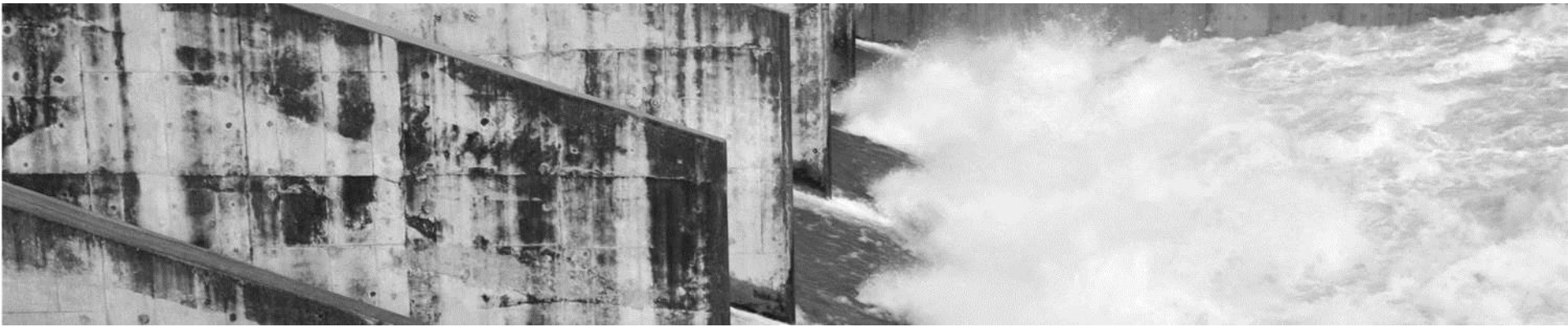
Consolidated Results – Three Months Ended September 30

	(GWh)				(MILLIONS)							
	Actual Generation		LTA Generation		Revenues		Adjusted EBITDA		Funds From Operations			
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Hydroelectric												
North America												
United States	2,529	2,282	2,178	2,178	\$ 164	\$ 160	\$ 98	\$ 92	\$ 25	\$ 37		
Canada	1,082	1,334	1,223	1,223	61	83	45	61	28	45		
	3,611	3,616	3,401	3,401	225	243	143	153	53	82		
Colombia	3,084	3,653	3,571	3,571	222	195	121	105	20	13		
Brazil	983	971	1,210	1,170	67	71	47	52	31	37		
	7,678	8,240	8,182	8,142	514	509	311	310	104	132		
Wind												
North America												
United States	1,233	216	1,326	271	28	25	27	17	8	6		
Canada	176	173	238	238	15	15	11	11	6	5		
	1,409	389	1,564	509	43	40	38	28	14	11		
Europe	409	241	610	238	19	22	14	11	2	-		
Brazil	602	228	717	209	43	24	36	22	11	7		
Other	163	-	139	-	11	-	10	-	2	-		
	2,583	858	3,030	956	116	86	98	61	29	18		
Solar	961	-	901	-	31	-	67	-	31	-		
Storage & Other	387	272	-	-	13	13	22	16	11	6		
Corporate	-	-	-	-	-	-	(4)	(6)	(70)	(65)		
Total	11,609	9,370	12,113	9,098	\$ 674	\$ 608	\$ 494	\$ 381	\$ 105	\$ 91		

Consolidated Results – Nine Months Ended September 30

Brookfield

	(GWh)				(MILLIONS)							
	Actual Generation		LTA Generation		Revenues		Adjusted EBITDA		Funds From Operations			
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Hydroelectric												
North America												
United States	9,317	9,227	9,056	9,057	\$ 604	\$ 600	\$ 405	\$ 399	\$ 188	\$ 206		
Canada	3,816	4,571	3,959	3,959	232	282	184	230	134	180		
	13,133	13,798	13,015	13,016	836	882	589	629	322	386		
Colombia	9,898	11,217	10,588	10,588	664	583	377	305	62	38		
Brazil	3,324	3,089	3,540	3,468	215	211	160	161	109	115		
	26,355	28,104	27,143	27,072	1,715	1,676	1,126	1,095	493	539		
Wind												
North America												
United States	4,478	670	4,879	894	80	73	80	49	24	14		
Canada	814	766	930	854	70	70	58	57	40	38		
	5,292	1,436	5,809	1,748	150	143	138	106	64	52		
Europe	1,112	913	1,357	925	87	80	59	48	13	9		
Brazil	1,384	490	1,511	391	97	44	78	40	20	11		
Other	396	-	391	-	27	-	19	-	3	-		
	8,184	2,839	9,068	3,064	361	267	294	194	100	72		
Solar	2,339	-	2,275	-	103	-	159	-	57	-		
Storage & Other	733	529	-	-	23	25	55	24	23	7		
Corporate	-	-	-	-	-	-	(15)	(16)	(203)	(180)		
Total	37,611	31,472	38,486	30,136	\$ 2,202	\$ 1,968	\$ 1,619	\$ 1,297	\$ 470	\$ 438		



Appendix 3 – Additional Information

Annualized Proportionate Long-term Average Generation

GENERATION (GWh) ⁽¹⁾	Q1	Q2	Q3	Q4	Total
Hydroelectric					
North America					
United States	2,225	2,361	1,470	1,953	8,009
Canada	1,111	1,343	1,081	1,078	4,613
	3,336	3,704	2,551	3,031	12,622
Colombia	844	844	859	935	3,482
Brazil	969	985	996	996	3,946
	5,149	5,533	4,406	4,962	20,050
Wind					
North America					
United States	590	620	447	558	2,215
Canada	346	308	249	366	1,269
	936	928	696	924	3,484
Europe	266	220	208	263	957
Brazil	146	168	242	199	755
Other ⁽²⁾	37	42	41	36	156
	1,385	1,358	1,187	1,422	5,352
Solar ⁽²⁾	223	275	260	213	971
Total	6,757	7,166	5,853	6,597	26,373

(1) LTA is calculated based on our portfolio as at the date of this report, reflecting all facilities on an annualized basis from the beginning of the year, regardless of the acquisition, disposition or commercial operation date. See Presentation to Stakeholders and Performance Measurement for an explanation on our methodology in computing LTA, why we do not consider LTA for our Storage and Other facilities.

(2) Includes five solar facilities (151 MW) and one wind facility (27 MW) in South Africa that have been presented as Assets held for sale.

Annualized Long-term Average Generation

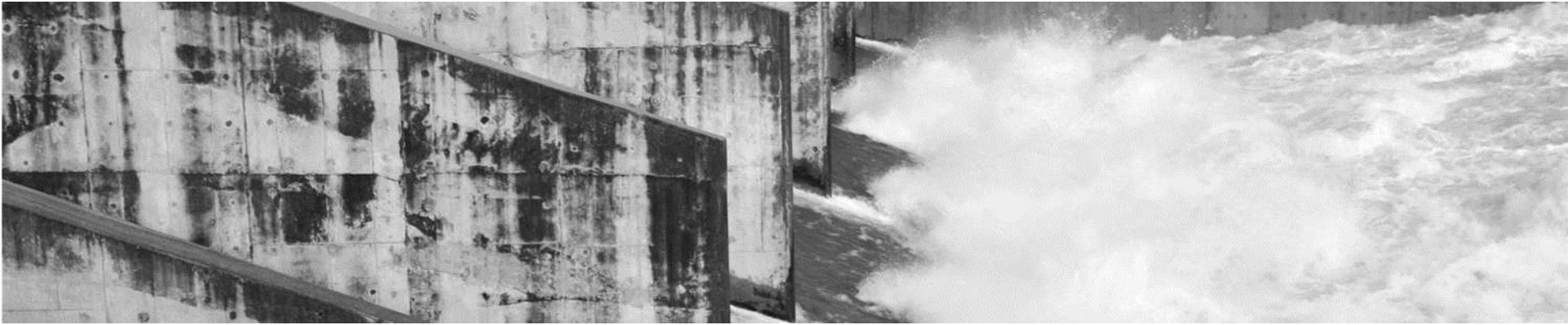
GENERATION (GWh) ⁽¹⁾	Q1	Q2	Q3	Q4	Total
Hydroelectric					
North America					
United States	3,404	3,474	2,178	2,926	11,982
Canada	1,228	1,508	1,223	1,218	5,177
	4,632	4,982	3,401	4,144	17,159
Colombia	3,508	3,509	3,571	3,888	14,476
Brazil	1,181	1,198	1,210	1,210	4,799
	9,321	9,689	8,182	9,242	36,434
Wind					
North America					
United States	1,798	1,762	1,291	1,714	6,565
Canada	400	345	273	419	1,437
	2,198	2,107	1,564	2,133	8,002
Europe	758	642	610	750	2,760
Brazil	446	514	717	581	2,258
Other ⁽²⁾	127	142	139	128	536
	3,529	3,405	3,030	3,592	13,556
Solar ⁽²⁾	781	947	901	752	3,381
Total	13,631	14,041	12,113	13,586	53,371

(1) LTA is calculated based on our portfolio as at the date of this report, reflecting all facilities on an annualized basis from the beginning of the year, regardless of the acquisition, disposition or commercial operation date. See Presentation to Stakeholders and Performance Measurement for an explanation on our methodology in computing LTA, why we do not consider LTA for our Storage and Other facilities.

(2) Includes five solar facilities (151 MW) and one wind facility (27 MW) in South Africa that have been presented as Assets held for sale.

Segment Proportionate Balance Sheet

(\$ MILLIONS)	Attributable to Unitholders						Contribution from equity accounted investments	Attributable to non-controlling interests	As per IFRS financials
	Hydro	Wind	Solar	Storage and Other	Corporate	Total			
As at September 30, 2018:									
Cash and cash equivalents	116	88	64	10	12	290	(115)	138	313
Property, plant and equipment, at fair value	13,930	3,267	1,312	572	-	19,081	(3,079)	9,519	25,521
Total assets	14,777	3,612	1,619	632	165	20,805	(2,503)	11,639	29,941
Total borrowings	3,674	1,934	998	256	2,891	9,753	(2,041)	3,680	11,392
Total liabilities	6,311	2,534	1,256	291	3,105	13,497	(2,503)	5,593	16,587
For the nine months ended September 30, 2018:									
Additions to property, plant and equipment	81	19	9	2	6	117	(15)	56	158
As at December 31, 2017:									
Cash and cash equivalents	75	147	90	11	7	330	(30)	499	799
Property, plant and equipment, at fair value	14,607	2,595	602	625	-	18,429	(1,451)	10,118	27,096
Total assets	15,432	2,894	765	691	180	19,962	(1,040)	11,982	30,904
Total borrowings	3,696	1,439	499	253	2,552	8,439	(848)	4,175	11,766
Total liabilities	6,418	1,898	573	304	2,786	11,979	(1,039)	5,682	16,622
For the year ended December 31, 2017:									
Additions to property, plant and equipment	157	40	-	13	10	220	(10)	144	354



Appendix 4 – Presentation to Stakeholders and Performance Measurement

Actual and Long-term Average Generation

For assets acquired, disposed or reaching commercial operation during the period, reported generation is calculated from the acquisition, disposition or commercial operation date and is not annualized. As it relates to Colombia only, generation includes both hydroelectric and cogeneration facilities. “Other” includes generation from North America cogeneration and Brazil biomass.

North America hydroelectric LTA is the expected average level of generation based on the results of a simulation based on historical inflow data performed over a period of typically 30 years. Colombia hydroelectric LTA is the expected average level of generation based on the results of a simulation based on historical inflow data performed over a period of typically 20 years. Colombia includes generation from both hydroelectric and cogeneration facilities. Hydroelectric assets located in Brazil benefit from a market framework which levelizes generation risk across producers. Wind LTA is the expected average level of generation based on the results based on simulated historical wind speed data performed over a period of typically 10 years. Solar LTA is the expected average level of generation based on the results of a simulation using historical irradiance levels in the locations of our projects from the last 14 to 20 years combined with actual generation data during the operational period.

We compare actual generation levels against the long-term average to highlight the impact of an important factor that affects the variability of our business results. In the short-term, we recognize that hydrology, wind and irradiance conditions will vary from one period to the next; over time however, we expect our facilities will continue to produce in line with their long-term averages, which have proven to be reliable indicators of performance.

Our risk of a generation shortfall in Brazil continues to be minimized by participation in a hydrological balancing pool administered by the government of Brazil. This program mitigates hydrology risk by assuring that all participants receive, at any particular point in time, an assured energy amount, irrespective of the actual volume of energy generated. The program reallocates energy, transferring surplus energy from those who generated an excess to those who generate less than their assured energy, up to the total generation within the pool. Periodically, low precipitation across the entire country's system could result in a temporary reduction of generation available for sale. During these periods, we expect that a higher proportion of thermal generation would be needed to balance supply and demand in the country potentially leading to higher overall spot market prices.

Generation from our North American pumped storage and cogeneration facilities is highly dependent on market price conditions rather than the generating capacity of the facilities. Our European pumped storage generates on a dispatchable basis when required by our contracts for ancillary services. Generation from our biomass facilities is dependent on the amount of sugar cane harvested in a given year. For these reasons, we do not consider a long-term average for these facilities.

Brookfield Renewable's consolidated equity interests

Brookfield Renewable's consolidated equity interests include the non-voting publicly traded limited partnership units (“LP Units”) held by public unitholders and Brookfield, redeemable/exchangeable partnership units held by Brookfield (“Redeemable/Exchangeable partnership units”), in Brookfield Renewable Energy L.P. (“BRELP”), a holding subsidiary of Brookfield Renewable, and general partnership interest (“GP interest”) in BRELP held by Brookfield. Holders of the GP interest, Redeemable/Exchangeable partnership units, and LP Units will be collectively referred to throughout as “Unitholders” or “per Unit”. The LP Units and Redeemable/Exchangeable partnership units have the same economic attributes in all respects.

One of our primary business objectives is to generate reliable and growing cash flows while minimizing risk for the benefit of all stakeholders. We monitor our performance in this regard through four key metrics – i) Net Income (Loss), ii) Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization, iii) Funds From Operations, and iv) Adjusted Funds from Operations. It is important to highlight that Adjusted EBITDA, Funds From Operations, and Adjusted Funds From Operations do not have any standardized meaning prescribed by IFRS and therefore are unlikely to be comparable to similar measures presented by other companies.

- **Net Income (Loss)** – Calculated in accordance with IFRS. Net income (loss) is an important measure of profitability, in particular because it has a standardized meaning under IFRS. The presentation of net income (loss) on an IFRS basis for our business will often lead to the recognition of a loss or a year-over-year decrease in income even though the underlying cash flows generated by the assets are supported by strong margins and stable, long-term power purchase agreements. The primary reason for this is that accounting rules require us to recognize a significantly higher level of depreciation for our assets than we are required to reinvest in the business as sustaining capital expenditures.
- **Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (Adjusted EBITDA)** – EBITDA is a non-IFRS measure used by investors to analyze the operating performance of companies. Brookfield Renewable uses Adjusted EBITDA to assess the performance of its operations before the effects of interest expense, income taxes, depreciation, management service costs, non-controlling interests, unrealized gain or loss on financial instruments, non-cash gain or loss from equity-accounted investments, distributions to preferred limited partners and other typical non-recurring items. Brookfield Renewable adjusts for these factors as they may be non-cash, unusual in nature and/or are not factors used by management for evaluating operating performance. Brookfield Renewable believes that presentation of this measure will enhance an investor's understanding of the performance of the business. As compared to the preceding years, we revised our definition of Adjusted EBITDA to include our proportionate share of Adjusted EBITDA from equity-accounted investments. In preceding years, we included our proportionate shares of Funds From Operations from equity-accounted investments. We revised our definition as we believe it provides a more meaningful measure for investors to evaluate our financial and operating performance on an allocable basis to Unitholders.
- **Funds From Operations, Normalized Funds From Operations, and Funds From Operations per Unit** – Funds From Operations is a non-IFRS measure used by investors to analyze net earnings from operations without the effects of certain volatile items that generally have no current financial impact or items not directly related to the performance of the business. Brookfield Renewable uses Funds From Operations to assess the performance of the business before the effects of deferred income taxes, depreciation, non-cash portion of non-controlling interests, unrealized gain or loss on financial instruments, non-cash gain or loss from equity-accounted investments and other typical non-recurring items as these are not reflective of the performance of the underlying business. In our audited consolidated financial statements we use the revaluation approach in accordance with IAS 16, *Property, Plant and Equipment*, whereby depreciation is determined based on a revalued amount, thereby reducing comparability with our peers who do not report under IFRS as issued by the IASB or who do not employ the revaluation approach to measuring property, plant and equipment. We add back deferred income taxes on the basis that we do not believe this item reflects the present value of the actual tax obligations that we expect to incur over our long-term investment horizon. Brookfield Renewable believes that analysis and presentation of Funds From Operations on this basis will enhance an investor's understanding of the performance of the business. Normalized Funds From Operations assumes long-term average generation in North America and Europe and uses constant foreign currency rates for all periods presented. Brookfield Renewable does not place undue attention on short-term fluctuations in hydrology or resource and uses Normalized Funds From Operations to assess the fundamental performance of the business when actual generation varies materially from long-term average. Funds From Operations per Unit is not a substitute measure of performance for earnings per share and does not represent amounts available for distribution to LP Unitholders.

- **Adjusted Funds From Operations** – Adjusted Funds From Operations is a non-IFRS measure used by investors to analyze net earnings from operations without the effects of certain volatile items that generally have no current financial impact or items not directly related to the performance of the business but also adjusted for sustaining capital expenditures. Adjusted sustaining capital expenditures are an estimate made by management of the amount of ongoing capital investment required to maintain the condition of all our facilities and current revenues. Annually, Brookfield Renewable determines the fair value of its property, plant and equipment using a 20-year discounted cash flow model with each operational facility having a 20-year capital plan. In addition, the useful lives of property, plant and equipment are determined periodically by independent engineers and are reviewed annually by management. Management considers several items in estimating adjusted sustaining capital expenditures. Such factors include, but are not limited to, review and analysis of historical capital spending, the annual budgeted capital expenditures, management's 5-year business plan, and independent third-party engineering assessments. Sustaining capital expenditures do not occur evenly over the life of our assets and may fluctuate depending on the timing of actual project spend. Adjusted sustaining capital expenditures are intended to reflect an average annual spending level based on the 20-year capital plan and are our best estimate of the long-term capital required to maintain the operations of our facilities. Over time, we expect our average sustaining capital expenditures to be in line with our adjusted long-term sustaining capital forecasts. Accounting rules require us to recognize a significantly higher level of depreciation for our assets than we are required to reinvest in the business as sustaining capital expenditures. This higher level of depreciation is primarily attributed to: 1) our election to annually fair value property, plant and equipment under IFRS; and 2) accounting useful life is not always reflective of the perpetual nature of a hydroelectric facility. Brookfield Renewable uses Adjusted Funds From Operations to also assess performance of the business and defines it as Funds From Operations less Brookfield Renewable's proportionate share of adjusted sustaining capital expenditures (based on long-term sustaining capital expenditure plans) which are recurring in nature and used to maintain the reliability and efficiency of our power generating assets over our long-term investment horizon. Neither Funds From Operations or Adjusted Funds From Operations are intended to be representative of cash provided by operating activities or results of operations determined in accordance with IFRS. Furthermore, these measures are not used by the CODM to assess Brookfield Renewable's liquidity.

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