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Brookfield Renewable Energy Group

Focusing on Renewable Power Generation

Making the Business Case for Pumped Storage

NATIONAL HYDRO ASSOCIATION ANNUAL CONFERENCE

April 23, 2013

Cautionary Note Concerning Forward-Looking Statements

Note: This Corporate Profile contains forward-looking information within the meaning of Canadian provincial securities laws and other "forward-looking statements", within the meaning of certain securities laws including 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. We may make such statements in this profile, in other filings with Canadian regulators or the Securities Exchange Commission (SEC) or in other communications. These forward-looking statements include, among others, statements with respect to our financial and operating objectives and strategies to achieve those objectives, capital committed to our funds, our liquidity and ability to access and raise capital, our ability to capitalize on investment opportunities, the potential growth of our asset management business and the related revenue streams there from, the prospects for increasing our cash flow from or continued achievement of targeted returns on our investments, as well as the outlook for the Company's businesses and other statements with respect to our beliefs, outlooks, plans, expectations, and intentions.

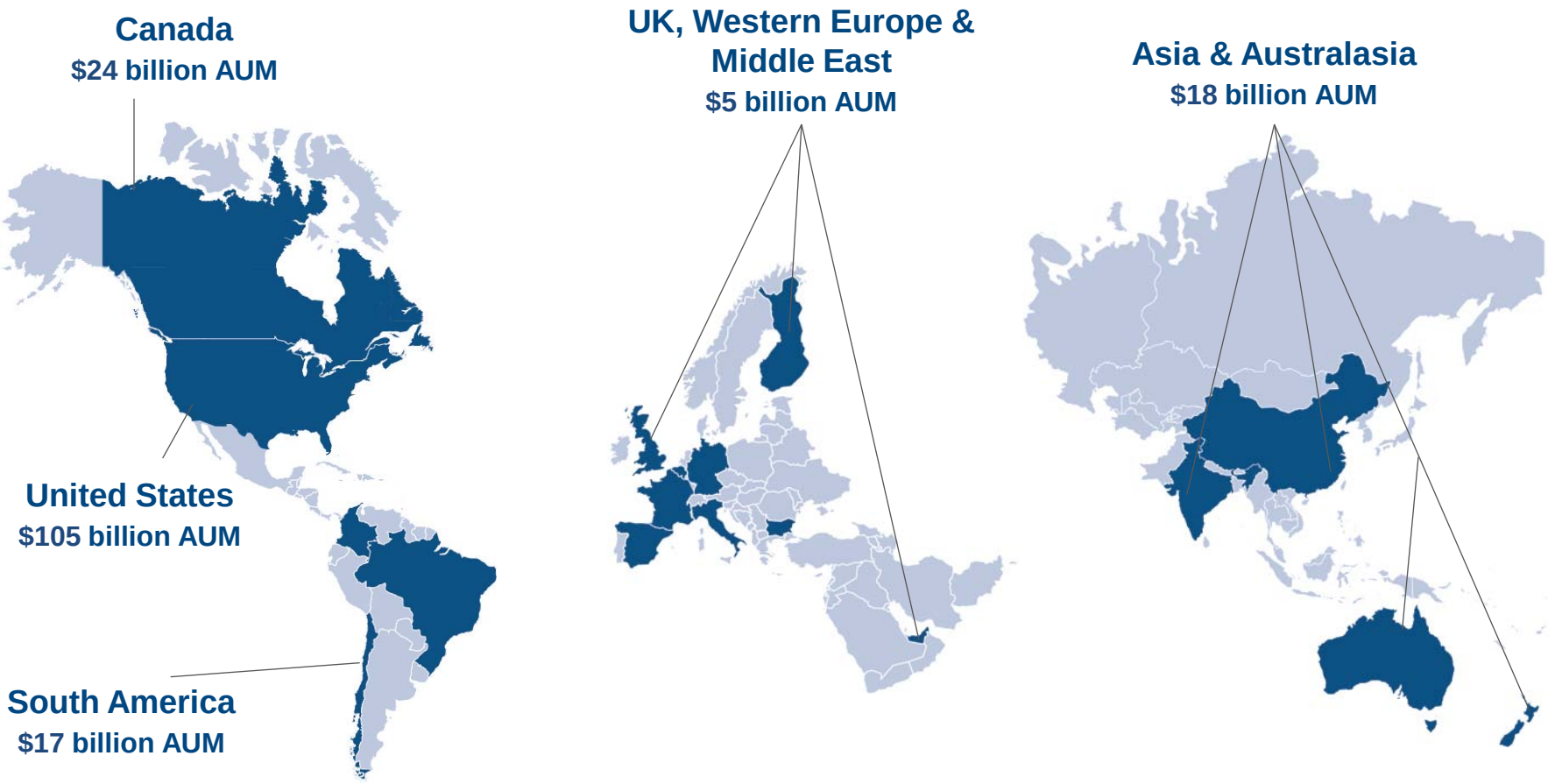
Although Brookfield Asset Management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: economic and financial conditions in the countries in which we do business; the behavior of financial markets including fluctuations in interest and exchange rates; availability of equity and debt financing; strategic actions including dispositions; the ability to effectively integrate acquisitions into existing operations and the ability to attain expected benefits; adverse hydrology conditions; regulatory and political factors within the countries in which the company operates; acts of God, such as earthquakes and hurricanes; the possible impact of international conflicts and other developments including terrorist acts; and other risks and factors detailed from time to time in the company's form 40-F filed with the Securities and Exchange Commission as well as other documents filed by the company with the securities regulators in Canada and the United States including in the Annual Information Form under the heading "Business Environment and Risks."

We caution that the forgoing list of important factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Brookfield Asset Management, investors and others should carefully consider the forgoing factors and other uncertainties and potential events. The company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.

Brookfield Asset Management: Leading Global Franchise

100 offices or locations | Over 500 investment professionals | 23,000 operating employees



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Brookfield Renewable Energy Partners

$17 Billion in power assets

206 renewable power facilities

85% hydro

1,200 employees in 3 countries

11 markets in North and South America

2,000 MW in development pipeline

Facilities on 69 river systems

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Recent Growth Initiatives – Renewable Power

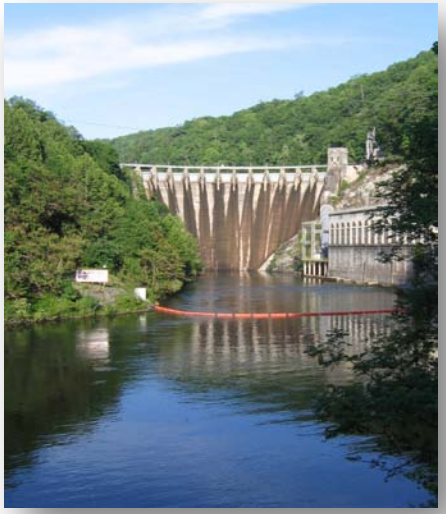
Acquired a portfolio of **four hydroelectric facilities** in Tennessee and North Carolina from Alcoa with installed capacity of ~ 380 MW for $600 million

Acquired a **6 MW hydroelectric facility** in Brazil

Advanced **construction of 3 hydroelectric facilities** in Brazil and Canada (93 MW) with an estimated project cost of $400 million

Acquiring a portfolio of **19 hydroelectric facilities** in Maine from Nextera with installed capacity of ~ 351 MW

Acquired **Western Wind** with **three operating wind farms and one wind/solar project in the western US** with installed capacity of ~ 165 MW and a **30 MW solar project** in Puerto Rico



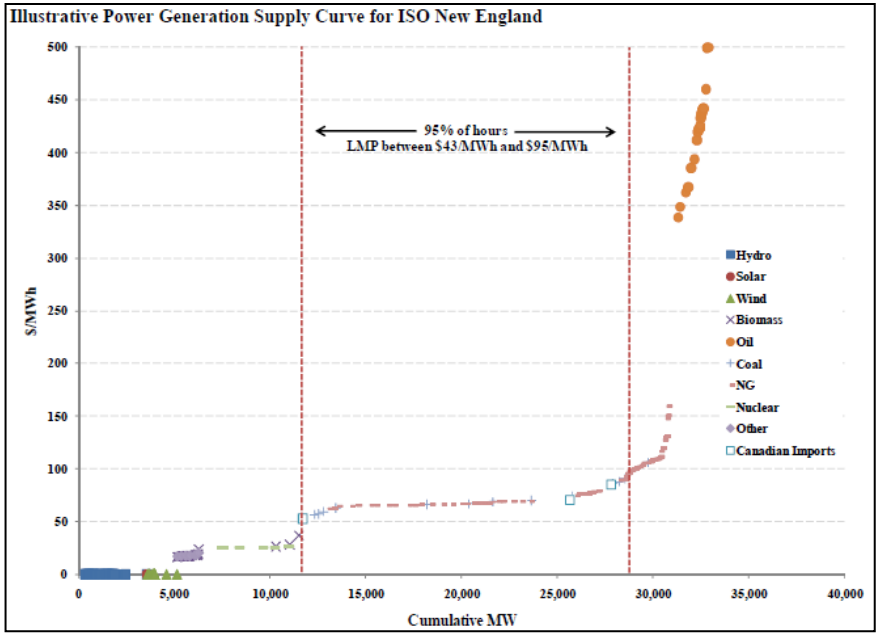
Cheoah, North Carolina

Bear Swamp Pumped Storage Facility in Western Massachusetts

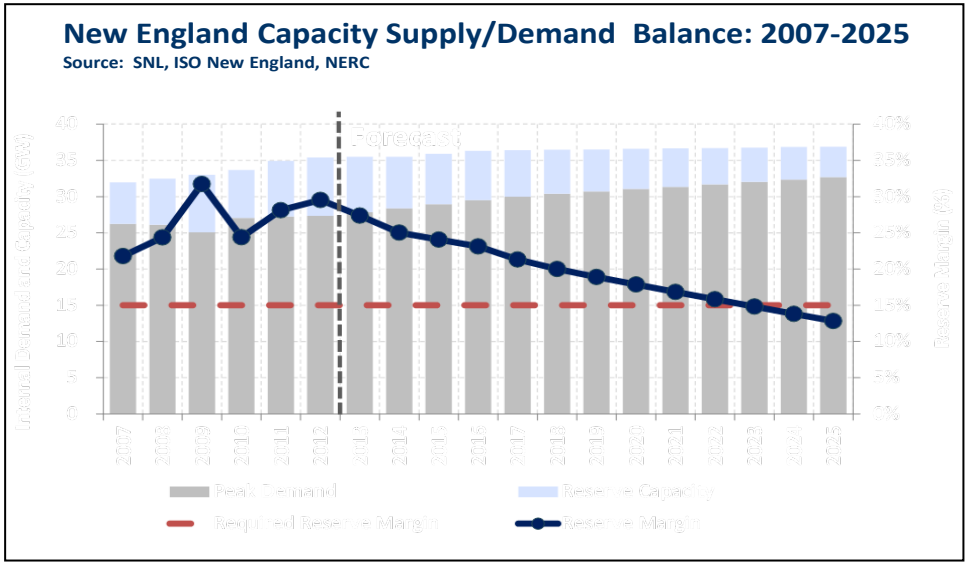
- Commissioned by New England Electric System in 1974
  - Long-term operating license to 2030
- Acquired by PG&E in 1998
- Acquired by Brookfield/EMERA in 2004
- Interconnected to ISO-NE
- Direct line to NYISO Zone F

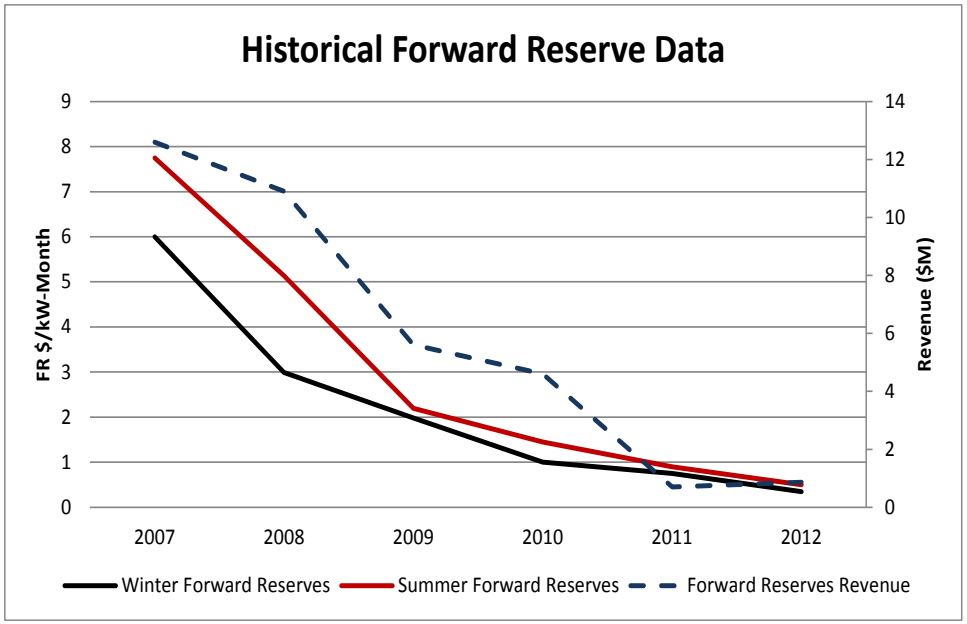
Number of Units	2
Capacity	Winter – 585 MW Summer – 563 MW
Upper Reservoir	118 acres Storage capacity - 5 hours full capacity; ~ 3,000 MWh
Lower Reservoir	152 acres
Tunnels/Penstocks	740-ft L by 25-ft D concrete-lined vertical shaft/ horizontal tunnel Two 350-ft L by 17.5-ft Dsteel-lined horizontal penstocks
Gross Head	Max – 770.0 ft Min – 685.5 ft
Pump/Turbine	Hitachi
Generation	~450 GWh/year
Efficiency	Pump to generation ratio of 1.38x (pump 7 hours to generate 5) Ramp 0% to 100% in 3 minutes

ISO-NE Market Drivers



Source: Analysis Group, Inc.





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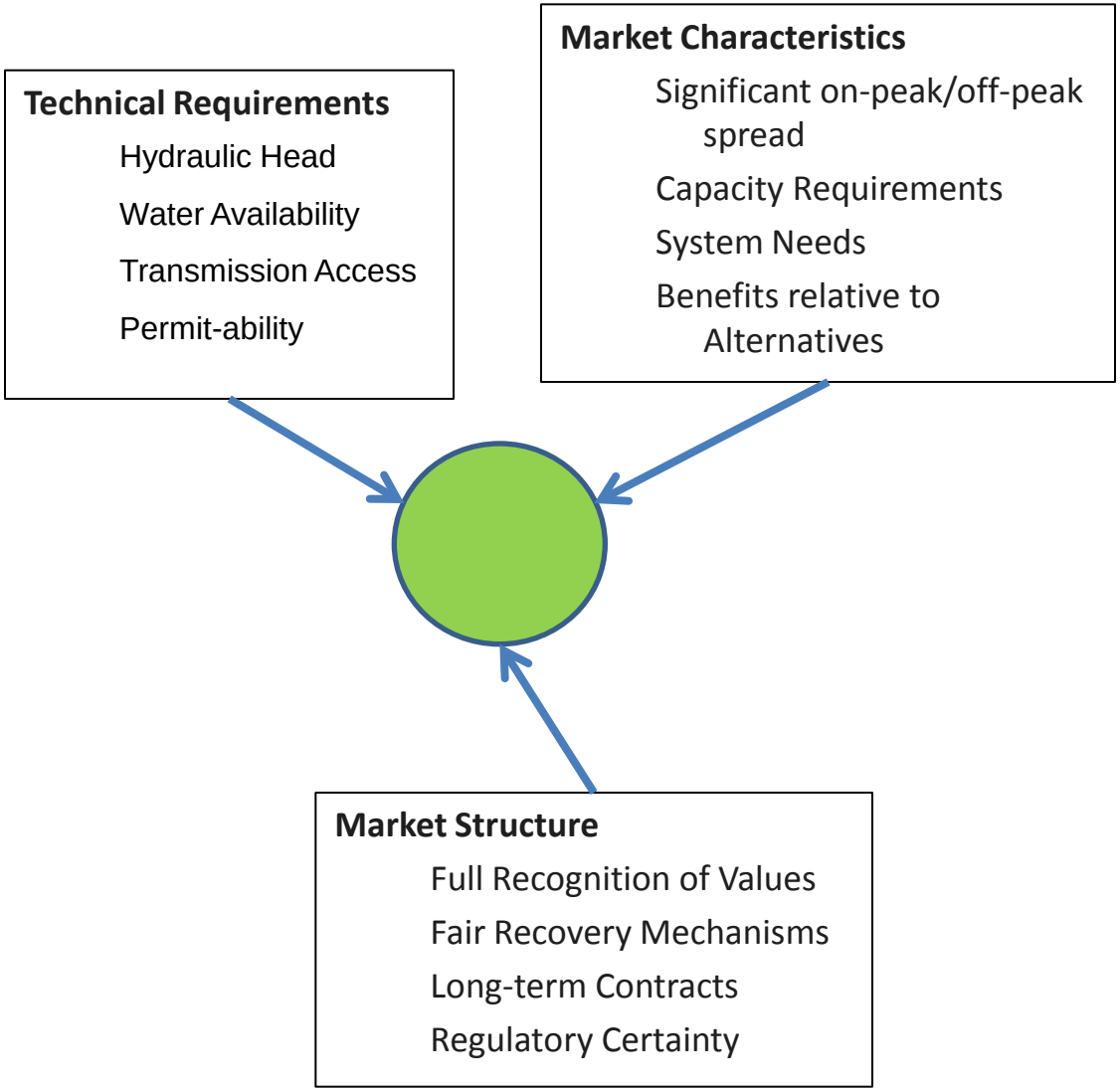
Drivers – Independent Development of Storage Hydro / Pumped Storage

- Storage hydro and pumped storage can offer significant value to offer to system
- Hydro has provided significant system value – proven, reliable, flexible, non-carbon
- Associated Benefits
  - Flood Control
  - Water Management
  - Recreation
- Low Operating Cost
- Operating Flexibility – Storage Hydro and Pumped Storage
- Long Life – 100 years +
- Critical to be able to secure revenue stream well in advance of anticipated completion dates for new hydro to support development
  - Full value
  - Stability



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