

Table of Contents**Our Peru projects***LAP portfolio*

The LAP portfolio consists of six operating hydro-electric generating projects located in the Ancash and Junín regions of Peru. The projects achieved commercial operations between the first quarter of 2009 and the fourth quarter of 2014. The projects utilize a run-of-river water flow and Pelton and Francis turbine technologies. The LAP portfolio also includes a 48 kilometer, 220 KV transmission line used to evacuate power from one of its projects to the wholesale transmission system. The projects were jointly developed by Latin America Power Perú, S.A.C., a subsidiary of Latin America Power, and GCZ Energía, S.A.C. O&M at each project is provided by GCZ Servicios, S.A.C. under existing contracts that expire on the five-year anniversary of the commencement of commercial operations for each project. Upon the completion of the LAP Transaction, our Sponsor will have a 100% ownership in the LAP portfolio. Concurrently with closing of the LAP Transaction, our Sponsor, certain of its affiliates, LAP Holdings, B.V. and Global will enter into a distributions payment agreement pursuant to which we will receive cash distributions from the projects in the LAP portfolio. We will receive cash distributions for such projects from the closing of the LAP Transaction until the projects have been transferred to us, which will occur upon receipt of the lender consent.

*RER Contracts*

Each of the projects in the LAP portfolio has a U.S.-dollar denominated Renewable Energy Resources ("RER") contract with the Ministry of Energy and Mines ("MINEM"). MINEM's obligations are supported by the Government of Peru, which is rated BBB+/A3 by S&P. Each of the PPAs is for 20 years, with pricing (effective May 2015 to April 2016) ranging from \$55.60 to \$61.00/MWh. RER pricing is escalated at US PPI, but the adjustment is only made if and when the PPI index has changed +/- 5% as compared to the last time the PPA price was adjusted.

The RER regime compensates generators by providing them a take-or-pay, fixed-price contract for energy and associated capacity. Generators sell their power into the spot market and then collect a premium over the prevailing market price, up to their fixed contract price. On a quarterly basis, an independent system operator reconciles the actual monies collected by RER generators as opposed to their guaranteed contract income. Any difference between the generators and the MINEM is subsequently recovered over the following quarter. If a project delivers less than the amount committed to under the PPA, it will be assessed a penalty for that planning year through a proportional reduction in the premium payment.

**Our Nicaragua project***Eolo*

Our Eolo project is located in Rivas, Nicaragua. This 44.0 MW capacity wind project with 22 wind turbines commenced commercial operations in the fourth quarter of 2012. Upon completion of the GME Transaction, we will have a 100% ownership interest in this project.

The PPA counterparties are Distribuidora de Electricidad del Norte, S.A., and Distribuidora de Electricidad del Sur, S.A., two privately held distribution concessionaires. A MIGA insurance package providing 90% coverage is in place covering currency convertibility, war and civil disturbance and expropriation. The U.S. dollar-denominated PPA duration is 20 years and provides for a tariff with a base price of \$105.00/MWh, increasing at 3% annually until year 11, 1% in years 12 and 13, 0.5% in years 14 and 15, and rebased to \$159.90/MWh in year 16 and onwards.