Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

| Part I Reporting Issuer | | <u> </u> | |
|---|---|--|--|
| 1 Issuer's name | 2 Issuer's employer identification number (EIN) | | |
| Albert M. L. C. | | | |
| NRG Yield, Inc. 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| a Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| Investor Relations | investor,relations@nrgyield.com | | |
| 6 Number and street (or P.O. box if mall is not delivered to street address) of contact | | 7 City, town, or post office, state, and Zip code of contact | |
| | | | |
| 211 Carnegie Center Drive 8 Date of action 9 Classification and description | | Princeton NJ 08540 | |
| Date of action | o classification and description | | |
| 05/15/2015 | | | |
| 10 CUSIP number 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) | |
| | | | |
| A-62942×306 C-62942×405 | NYLD | | |
| | | back of form for additional questions. | |
| 14 Describe the organizational action and, if ap the action ► See Attachment. | plicable, the date of the action of the date | against which shareholders' ownership is measured for | |
| See Attachment. | | | |
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| 15 Describe the quantitative effect of the organi | izational action on the basis of the security | y in the hands of a U.S. taxpayer as an adjustment per | |
| share or as a percentage of old basis ► See | Attachment. | | |
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| 16 Describe the calculation of the change in bas | sis and the data that supports the calculat | ion, such as the market values of securities and the | |
| valuation dates ► See Attachment. | ordered the data that supports the database | ion, outflee the market values of securities and the | |
| See Attachnicit. | | | |
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| Form 893 | 7 (Rev | r. 12-2011) | | | Page 2 |
|--------------|--------------|---|--|--|---|
| Part I | 1 . | Organizational Action (cont | nued) | | |
| | | | | | |
| 17 Lis | st the | applicable Internal Revenue Code s | section(s) and subsection(s) upon whi | ch the tax treatment is baser | d > |
| IRC 305 | | | | | Hill all School Ball sale |
| IRC 307 | | | | | E(1)) |
| Treas. R | legs. | 1.307-1 and 1.307-2 | | | A |
| IRC 100 | 1 | | | | |
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| 18 Ca | ın any | resulting loss be recognized? ▶ 1 | he organizational action does not i | esult in recognition of loss | 5 |
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| 19 Pro | ovide | any other information necessary to | implement the adjustment, such as the | ne reportable tax year ▶ The | organizational action was |
| | | | eportable tax year for a shareholde | | |
| | | eholders on a calendar year tax ye | | | |
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| The US f | feder | al income tax rules are complex a | nd we urge you to consult your ow | n tax advisors regarding th | e application of these rules to |
| | | ar circumstances. | TOWNS CONTROL OF THE PARTY OF T | C. M. C. Scholler & Scholler & Chillen | |
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| | Unde | r penalties of perjury, I declare that I have | e examined this return, including accompa | anying schedules and statement | ts, and to the best of my knowledge and |
| | belief. | , it is true, correct, and complete. Declara | ation of preparer (other than officer) is base | d on all information of which pre | parer has any knowledge. |
| Sign | | 1-011 | | | |
| Here | Signa | ture Ca | | Date ► 6 | 115/15 |
| | - | | | | |
| | Print v | your name ► | | Title ► | |
| Paid | | Print/Type preparer's name | Preparer's signature | Date | Check if PTIN |
| | | | | | self-employed |
| Prepai | | Firm's name | | | Firm's EIN ▶ |
| Use O | ııı y | Firm's address ▶ | | | Phone no. |
| Send For | rm 89 | | ents) to: Department of the Treasury. | Internal Revenue Service. O | |

Attachment to Form 8937

NRG Yield, Inc.

"Report of Organizational Actions Affecting Basis of Securities"

Part II, Item 14.

As part of the organizational action, NRG Yield, Inc. ("NYLD") amended its certificate of incorporation to establish two new classes of common stock, i.e., Class C common stock and Class D common stock. On May 14, 2015, NYLD caused its existing class of common stock to split as follows: (i) Class A common stock split into one share of Class A common stock and one share of Class C common stock; and (ii) Class B common stock split into one share of Class B common and one share of Class D common stock. (Note that the outstanding shares of Class B common stock and Class D common stock are not publicly traded, and are all held by one shareholder, a C corporation.)

Part II, Item 15.

A shareholder's aggregate tax basis in his or her shares of Class A common stock held immediately prior to the stock split should be allocated to the Class A common stock and the Class C common stock in proportion to their relative fair market values. Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell, and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how a taxpayer should determine the fair market value of the Class A common stock and the Class C common stock for purposes of allocating basis.

There are several possible methods for determining the fair market values of the Class A common stock and the Class C common stock. One possible method is to use the average of the high and low trading price of the stock on May 15, 2015, the first day of trading of the Class A common stock and the Class C common stock following the stock split. Based on this approach, and as described in Item 16 below, 50.28% of a shareholder's aggregate tax basis in his or her shares of the Class A common stock immediately prior to the stock split would be allocated to such shareholder's shares of Class A common stock and 49.72% of it would be allocated to such shareholder's shares of Class C common stock received pursuant to the stock split.

Other approaches to determine fair market value may also be possible. You are not bound by the approach illustrated above and may, in consultation with your tax advisor, use another approach in determining fair market values for the Class A common stock and the Class C common stock.

Part II, Item 16.

The opening, closing, high, low and average of the high and low trading prices of the Class A common stock and the Class C common stock on May 15, 2015 are set forth in the table below:

| | Class A common stock | Class C common stock |
|---------------------|----------------------|----------------------|
| Open | \$23.80 | \$24.94 |
| Close | \$24.37 | \$24.50 |
| High | \$26.73 | \$25.50 |
| Low | \$23.80 | \$24.47 |
| Average of High/Low | \$25.265 | \$24.985 |

Based on this information, and determining the fair market value based on the average of the high and low trading price, the pre-stock split basis should be allocated 50.28% to the Class A common stock (\$25.265/(\$25.265+\$24.985)), and 49.72% to the Class C common stock (\$24.985/(\$25.265+\$24.985)).