
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2017

Commission File Number 001-36487

Atlantica Yield plc

(Exact name of Registrant as Specified in its Charter)

Not Applicable

(Translation of Registrant's name into English)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):



Third Quarter 2017 Earnings Presentation

November 13, 2017

New ticker symbol
effective November 14 "AY"

DISCLAIMER

- This presentation contains forward-looking statements. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding our future financial position and results of operations, our strategy, plans, objectives, goals and targets, future developments in the markets in which we operate or are seeking to operate or anticipated regulatory changes in the markets in which we operate or intend to operate. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "is likely to," "may," "plan," "potential," "predict," "projected," "should" or "will" or the negative of such terms or other similar expressions or terminology. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements speak only as of the date of this presentation and are not guarantees of future performance and are based on numerous assumptions. Our actual results of operations, financial condition and the development of events may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements.
- The purchase of Atlantica shares by Algonquin from Abengoa is subject to a number of conditions, most of which are beyond our control. Atlantica cannot make any representation regarding an agreement reached by two third parties. The term-sheets entered into with Algonquin, AAGES and Abengoa are non-binding and while the parties have agreed to negotiate in good faith towards a mutually beneficial outcome, there is no guarantee that the AAGES ROFO and other agreements will be entered into, or that any assets will be purchased by Atlantica from Algonquin, AAGES or Abengoa.
- Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others: difficult conditions in the global economy and in the global market and uncertainties in emerging markets where we have international operations; changes in government regulations providing incentives and subsidies for renewable energy, including reduction of our revenues in Spain, which are mainly defined by regulation through parameters that could be reviewed at the end of each regulatory period; political, social and macroeconomic risks relating to the United Kingdom's potential exit from the European Union; changes in general economic, political, governmental and business conditions globally and in the countries in which we do business; decreases in government expenditure budgets, reductions in government subsidies or adverse changes in laws and regulations affecting our businesses and growth plan; challenges in achieving growth and making acquisitions due to our dividend policy; inability to identify and/or consummate future acquisitions, whether the Abengoa ROFO Assets, other ROFO assets, or otherwise, on favorable terms or at all; our ability to identify and reach an agreement with new sponsors or partners similar to the ROFO Agreement with Abengoa; legal challenges to regulations, subsidies and incentives that support renewable energy sources; extensive governmental regulation in a number of different jurisdictions, including stringent environmental regulation; increases in the cost of energy and gas, which could increase our operating costs; counterparty credit risk and failure of counterparties to our offtake agreements to fulfill their obligations; inability to replace expiring or terminated offtake agreements with similar agreements; new technology or changes in industry standards; inability to manage exposure to credit, interest rates, foreign currency exchange rates, supply and commodity price risks; reliance on third-party contractors and suppliers; risks associated with acquisitions and investments; deviations from our investment criteria for future acquisitions and investments; failure to maintain safe work environments; effects of catastrophes, natural disasters, adverse weather conditions, climate change, unexpected geological or other physical conditions, criminal or terrorist acts or cyber-attacks at one or more of our plants; insufficient insurance coverage and increases in insurance cost; litigation and other legal proceedings including claims due to Abengoa's restructuring process; reputational risk, including potential damage caused to us by Abengoa's reputation; the loss of one or more of our executive officers; failure of information technology on which we rely to run our business; revocation or termination of our concession agreements or power purchase agreements; inability to adjust regulated tariffs or fixed-rate arrangements as a result of fluctuations in prices of raw materials, exchange rates, labor and subcontractor costs; exposure to market electricity can impact revenue from our renewable energy and conventional power facilities; changes to national and international law and policies that support renewable energy resources; lack of electric transmission capacity and potential upgrade costs to the electric transmission grid; disruptions in our operations as a result of our not owning the land on which our assets are located; risks associated with maintenance, expansion and refurbishment of electric generation facilities; failure of our assets to perform as expected, including Solana and Xaxu; failure to receive dividends from all project and investments, including Solana and Xaxu; variations in meteorological conditions; disruption of the fuel supplies necessary to generate power at our conventional generation facilities; deterioration in Abengoa's financial condition; Abengoa's ability to meet its obligations under our agreements with Abengoa, to comply with past representations, commitments and potential liabilities linked to the time when Abengoa owned the assets, potential clawback of transactions with Abengoa, and other risks related to Abengoa; failure to meet certain covenants or payment obligations under our financing arrangements; failure to obtain pending waivers in relation to the minimum ownership by Abengoa and the cross-default provisions contained in some of our project financing agreements; failure of Abengoa to maintain existing guarantees and letters of credit under the Financial Support Agreement or failure by us to maintain guarantees; uncertainty regarding the fair value of the Abengoa debt and equity instruments not yet sold, which were received in relation to the agreement reached with Abengoa on the preferred equity investment in ACBH; our ability to consummate future acquisitions from Abengoa, AAGES, Algonquin or others; changes in our tax position and greater than expected tax liability; our ability to use U.S. NOLs to offset future income may be limited, including the possibility of experiencing an "ownership change" as defined under Section 382 of the U.S. Internal Revenue Code; conflicts of interest which may be resolved in a manner that is not in our best interests or the best interests of our minority shareholders, potentially caused by our ownership structure and certain service agreements in place with our current largest shareholder; impact on the stock price of the Company of the sale by Abengoa of its stake in the Company and potential negative effects of a potential sale by Abengoa of its stake in the Company or of a potential change of control of the Company or of a potential delay or failure of a sale process; failure by Abengoa and Algonquin to close the agreement reached between both parties on November 1, 2017, for the acquisition by Algonquin of a 25% stake in Atlantica from Abengoa, including its potential negative impact on our stock price; failure to sign a shareholders' agreement with Algonquin and Abengoa on or before the closing of the purchase of the 25% interest by Algonquin in the terms of the non-binding term-sheet signed between the three parties, including its potential negative impact on the stock price of the Company; failure to sign a ROFO agreement with AAGES, a joint venture to be created by Algonquin and Abengoa to invest in the development and construction of contracted clean energy and water infrastructure contracted assets, including its potential negative impact on the stock price of the Company; technical failure, design errors or faulty operation of our assets not covered by guarantees or insurance; failure to collect insurance proceeds in the expected amounts; failure to reach an agreement on the extension of the production guarantee period at Solana and Xaxu; and various other factors including those discussed in our Annual Report. Furthermore, any dividends are subject to available capital, market conditions, and compliance with associated laws and regulations. These factors should be considered in connection with information regarding risks and uncertainties that may affect Atlantica Yield's future results included in Atlantica Yield's filings with the U.S. Securities and Exchange Commission at www.sec.gov. Atlantica Yield undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or developments or otherwise.
- Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected or targeted.
- This presentation includes certain non-GAAP (Generally Accepted Accounting Principles) financial measures which have not been subject to a financial audit for any period. We present non-GAAP financial measures because we believe that they and other similar measures are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity.
- The non-GAAP financial measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our operating results as reported under IFRS as issued by the IASB. Non-GAAP financial measures and ratios are not measurements of our performance or liquidity under IFRS as issued by the IASB and should not be considered as alternatives to operating profit or profit for the year or any other performance measures derived in accordance with IFRS as issued by the IASB or any other generally accepted accounting principles or as alternatives to cash flow from operating, investing or financing activities.
- The CAFD and other guidance included in this presentation are estimates as of November 13, 2017. These estimates are based on assumptions believed to be reasonable as of that date. Atlantica Yield plc. disclaims any current intention to update such guidance, except as required by law.

Key Messages

▲ **Solid operating results, with Revenues in the 9-month period of \$775.2 million (+2%) and Further Adjusted EBITDA including unconsolidated affiliates¹ of \$629.1 million, in line with the previous year. Excellent operating cashflow of \$327.3 million (+8%) and CAFD² generation of \$132.1 million (+18%)**

▲ **✓ ACT change of ownership waiver secured**
 ✓ **DOE consent to lower Abengoa's ownership to 16%, subject to conditions precedent**

▲ **Planned partnership³ with Algonquin to drive accretive growth**

▲ **Dividend of \$0.29 per share declared by the Board of Directors, a 12% increase with respect to the previous quarter**

(1) Further Adjusted EBITDA including unconsolidated affiliates includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (see reconciliation on page 21)

(2) CAFD includes \$10.4 million of ACBH dividend compensation in the nine-month period ended September 30, 2017 and \$21.2 million of ACBH dividend compensation and \$14.9 million of one-time impact of a partial refinancing of ATN2 in the nine-month period ended September 30, 2016

(3) The purchase of Atlantica shares by Algonquin from Abengoa is subject to a number of conditions, most of which are beyond our control. Atlantica cannot make any representation regarding an agreement reached by two third parties. The term-sheets entered into with Algonquin, AAGES and Abengoa are non-binding and while the parties have agreed to negotiate in good faith towards a mutually beneficial outcome, there is no guarantee that the AAGES ROFO and other agreements will be entered into, or that any assets will be purchased by Atlantica from Algonquin, AAGES or Abengoa

AGENDA

1. Financial Results

2. Strategic Update

3. Q&A

Appendix

1. Financial Results



HIGHLIGHTS

Strong Results and Excellent CAFD Generation in the Period

US \$ in millions	3 months Sept 17	3 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ
Revenue	292.0	295.3	(1%)	775.2	763.0	+2%
Further Adjusted EBITDA incl. unconsolidated affiliates ¹	236.3	264.3	(11%)	629.1	626.8	-
Further Adjusted EBITDA incl. unconsolidated affiliates without ACBH dividend ²			(2%)			+2%
CAFD³	36.7	53.8	(32%)	132.1	112.1	+18%

(1) Further Adjusted EBITDA including unconsolidated affiliates includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (see reconciliation on page 21)




(2) Excluding \$10.4 million of ACBH dividend compensation in the nine-month period ended September 30, 2017 and \$21.2 million in the nine-month period ended September 30, 2016




(3) CAFD includes \$10.4 million of ACBH dividend compensation in the nine-month period ended September 30, 2017 and \$21.2 million of ACBH dividend compensation and \$14.9 million of one-time impact of a partial refinancing of ATN2 in the nine-month period ended September 30, 2016

HIGHLIGHTS

Solid Overall Results

Geographical & Technological Diversification Provides Stability

	 NORTH AMERICA			 SOUTH AMERICA			 EMEA		
US \$ in millions	9 months Sept 17	9 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ
Revenue	270.0	275.3	(2%)	90.0	88.2	+2%	415.1	399.5	+4%
Further Adjusted EBITDA incl. unconsolidated affiliates ¹	243.2	244.2	(0%)	84.2	93.6	(10%)	301.7	289.0	+4%
Margin	90%	89 %		94%	106 %		73%	72 %	

	 RENEWABLES			 CONVENTIONAL			 TRANSMISSION			 WATER		
US \$ in millions	9 months Sept 17	9 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ	9 months Sept 17	9 months Sept 16	Δ
Revenue	594.5	578.3	+3%	89.7	94.9	(6%)	71.0	70.8	+0%	20.0	19.0	+5%
Further Adjusted EBITDA incl. unconsolidated affiliates ¹	462.6	449.0	+3%	79.9	80.1	(0%)	68.7	79.9	(14%)	17.9	17.8	+1%
Margin	78%	78 %		89%	84 %		97%	113 %		90%	93 %	

(1) Further Adjusted EBITDA including unconsolidated affiliates includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (see reconciliation on page 21)

KEY OPERATIONAL METRICS

Robust and Steady Overall Performance

 RENEWABLES

	9 months Sept 17	9 months Sept 16
GWh produced ¹	2,577	2,587
MW in operation ²	1,442	1,442

 CONVENTIONAL

	9 months Sept 17	9 months Sept 16 ⁽³⁾
GWh produced	1,787	1,799
Electric availability ⁴	100.4%	97.7%
MW in operation	300	300

 TRANSMISSION

	9 months Sept 17	9 months Sept 16
Availability ⁵	97.5%	99.9%
Miles in operation	1,099	1,099

 WATER

	9 months Sept 17	9 months Sept 16
Availability ⁶	102.3%	102.3%
Mft ³ in operation ²	10.5	10.5

(1) Includes curtailment in wind assets for which we received compensation in the nine-month period ended September 30, 2017

(2) Represents total installed capacity in assets owned at the end of the period, regardless of our percentage of ownership in each of the assets

(3) Conventional production and availability were impacted by a scheduled major maintenance in February 2016, which occurs periodically

(4) Electric availability refers to operational MW over contracted MW with Pemex

(5) Availability refers to actual availability adjusted as per contract

(6) Availability refers to actual availability divided by contracted availability

LIQUIDITY

Strong Liquidity

CASH POSITION	As of Sep. 30, 2017	As of Dec. 31, 2016
US \$ in millions		
Corporate cash at Atlantica Yield	197.1	122.2
Cash at project companies	597.0	472.6
- Restricted	256.1	236.1
- Unrestricted	340.9	236.5
STFI ¹ at project companies	86.5	79.3
TOTAL LIQUIDITY	880.6	674.1

(1) STFI stands for Short Term Financial Investments (restricted)

Exchange rates as of September 30, 2017: (EUR/USD = 1.1814). Exchange rates as of December 31, 2016: (EUR/USD = 1.0517)

CASH FLOW

Outstanding Operating Cash Flow

US \$ in millions	Q3 2017	Q3 2016		9m 2017	9m 2016	
Further Adjusted EBITDA incl. unconsolidated affiliates ¹	236.3	264.3		629.1	626.8	
Share in EBITDA of unconsolidated affiliates	(2.1)	(2.2)		(5.2)	(6.7)	
Interest and income tax paid	(29.0)	(27.2)		(198.6)	(192.2)	
Variations in working capital	32.5	(16.3)		(47.5)	(57.2)	
Non monetary adjustments and other	(14.7)	(34.3)		(50.5)	(68.5)	
OPERATING CASH FLOW	223.0	184.3	+21%	327.3	302.2	+8%
INVESTING CASH FLOW	(3.7)	(32.2)		15.7	(54.7)	
FINANCING CASH FLOW	(48.8)	(39.3)		(172.5)	(101.7)	
Net change in consolidated cash	170.5	112.8		170.5	145.8	

(1) Further Adjusted EBITDA including unconsolidated affiliates includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (see reconciliation on page 21)

EBITDA-CAFD RECONCILIATION

Solid CAFD and Cash Generation in the First Nine Months of 2017

US \$ in millions	9m 2017	9m 2016	
Further Adjusted EBITDA incl. unconsolidated affiliates ¹	629.1	626.8	
Share in EBITDA of unconsolidated affiliates	(5.2)	(6.7)	
Dividends from unconsolidated affiliates	2.4	5.0	
Non-monetary adjustments	(35.8)	(42.4)	
Interest and income tax paid	(198.7)	(192.2)	
Change in other assets and liabilities	(26.9)	(61.0)	
Principal amortization of indebtedness	(96.6)	(86.9)	
Dividends paid to non-controlling interest	(4.6)	(9.0)	
Deposits in/withdrawals from restricted accounts	(27.2)	(64.9)	
CASH GENERATED	236.5	168.7	+40% ▲
Change in non-restricted cash at project companies	(104.4)	(71.5)	
ATN2 refinancing	-	14.9	
CAFD ²	132.1	112.1	+18% ▲
Proceeds from Abengoa debt and equity monetization		27.4	
Total CAFD including proceeds from Abengoa instruments		159.5	

(1) Further Adjusted EBITDA including unconsolidated affiliates includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (see reconciliation on page 21)

(2) CAFD includes \$10.4 million of ACBH dividend compensation in the nine-month period ended September 30, 2017 and \$21.2 million of ACBH dividend compensation and \$14.9 million of one-time impact of a partial refinancing of ATN2 in the nine-month period ended September 30, 2016

FINANCING

Conservative Leverage at Holding Company Level

DEBT POSITION	As of Sep. 30, 2017	As of Dec. 31, 2016
US \$ in millions		
Net corporate debt¹	503.8	546.0
Net project debt ¹	4,982.6	4,857.9

2.3x

Net corporate debt / CAFD pre
corporate debt service²

(1) Net debt corresponds to gross debt including accrued interest less cash and cash equivalents

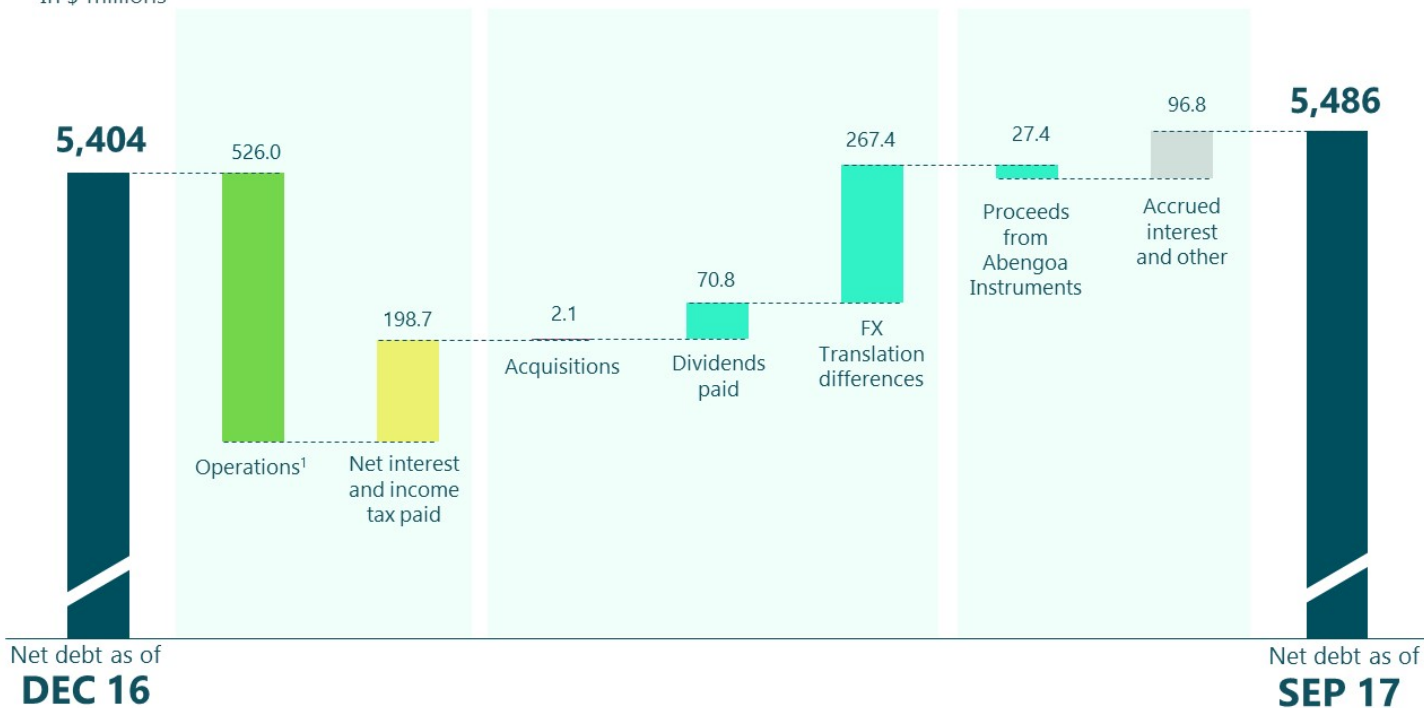
(2) Based on midpoint CAFD guidance pre corporate debt service for the year 2017

Exchange rates as of September 30, 2017: (EUR/USD = 1.1814). Exchange rates as of December 31, 2016: (EUR/USD = 1.0517)

FINANCING

Net Debt Bridge

In \$ millions



(1) Operating cash flow before interest paid

2. Strategic Update



PARTNERSHIP WITH ALGONQUIN

The Agreement ⁽¹⁾ with Algonquin opens a New Chapter for Atlantica

1 New Strong Sponsor Algonquin Power & Utilities Corp. to acquire 25% stake in Atlantica from Abengoa ⁽²⁾

2 New Access to Growth Algonquin and Abengoa to form AAGES ⁽¹⁾, a joint venture to develop and construct clean energy and water projects. New planned ROFO with AAGES ⁽³⁾
 Agreement to periodically discuss the purchase of assets from Algonquin

3 Visibility on Growth Financing Algonquin to lead future accretive capital increases
 Possibility of reaching over time a participation of up to 41.5% interest in Atlantica



- ✓ North American diversified generation, transmission and distribution utility
- ✓ \$4.2 billion market capitalization
- ✓ Listed in Toronto and NYSE
- ✓ Investment grade capital structure
- ✓ Strong access to capital
- ✓ Excellent track record of growth



1.5 GW high quality renewable power and clean energy portfolio of water, wind, solar, and natural gas



North American generation, transmission and distribution utility serving over 750,000 customers

(1) The purchase of Atlantica shares by Algonquin from Abengoa is subject to a number of conditions, most of which are beyond our control. Atlantica cannot make any representation regarding an agreement reached by two third parties
 (2) Algonquin has an option to purchase the remaining 16.5% from Abengoa until approximately March 31 2018
 (3) The term-sheets entered into with Algonquin, AAGES and Abengoa are non-binding term-sheets and while the parties have agreed to negotiate in good faith towards a mutually beneficial outcome, there is no guarantee that the AAGES ROFO and other agreements will be entered into, or that any assets will be purchased by Atlantica from Algonquin, AAGES or Abengoa

STRATEGIC UPDATE

Update on Waivers



ACT

- Change of Ownership waiver **secured**



Solana & Mojave

- Consent from DOE to lower the minimum ownership required by Abengoa in Atlantica from 30% to 16%
- Consent effectiveness subject to Abengoa fulfilling a number of conditions precedent



All waivers required from Atlantica to close the Algonquin transaction¹ secured already or upon closing

(1) The purchase of Atlantica shares by Algonquin from Abengoa is subject to other conditions precedent, most of which are beyond our control. Atlantica cannot make any representation regarding an agreement reached by two third parties

DIVIDEND

Quarterly Dividend Increase to \$0.29 per Share

Quarterly dividend of \$0.29 per share approved

▲ 12% increase versus previous quarter

▲ 78% increase versus Q3 2016

NASDAQ TICKER

Ticker Symbol Will Change NASDAQ: AY

Atlantica Yield plc (NASDAQ: AY), the sustainable total return company announces that:

The company ticker symbol on NASDAQ will be changed to AY from ABY, effectively from tomorrow November 14, 2017

CUSIP number will remain unchanged: G0751N103



Investor Relations

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▲ For more information, please visit www.atlanticayield.com

2. Q&A



Appendix



Q3 2017 RECONCILIATION

Reconciliation of Further Adjusted EBITDA including unconsolidated affiliates to **Profit/(loss) for the period**

US \$ in millions	9m 2017	9m 2016
Profit/(loss) for the period attributable to the Company	42.6	9.6
Profit/(loss) attributable to non-controlling interest	2.5	7.2
Income tax	25.3	46.0
Share of loss/(profit) of associates carried under the equity method	(3.7)	(5.1)
Financial expense, net	310.4	306.8
Operating Profit	377.1	364.5
Depreciation, amortization, and impairment charges	236.4	234.4
Dividend from exchangeable preferred equity investment in ACBH or its compensation	10.4	21.2
Further Adjusted EBITDA	623.9	620.1
Atlantica Yield's pro-rata share of EBITDA from unconsolidated affiliates	5.2	6.7
Further Adjusted EBITDA incl. unconsolidated affiliates	629.1	626.8

HISTORICAL FINANCIAL REVIEW

Key Financials by Quarter















Key Financials	1Q15	2Q15	3Q15	4Q15	FY 2015	1Q16	2Q16	3Q16	4Q16	FY 2016	1Q17	2Q17	3Q17
Revenues US \$ in thousands	118,304	190,265	267,345	214,967	790,881	206,376	261,302	295,272	208,847	971,797	198,146	285,069	291,964
F.A. EBITDA margin (%)	88.9%	83.9%	81.8%	71.2%	80.5%	75.0%	79.5%	89.5%	69.6%	79.5%	83.3%	79.9%	80.9%
Further Adj. EBITDA incl. unconsolidated affiliates	105,186	159,600	218,650	153,074	636,510	154,879	207,645	264,262	145,326	772,112	165,049	227,841	236,252
Atlantica Yield's pro-rata share of EBITDA from unconsolidated affiliates	(5,477)	(1,622)	(2,121)	(3,071)	(12,291)	(2,332)	(2,193)	(2,157)	(2,120)	(8,802)	(1,100)	(2,064)	(2,052)
Further Adjusted EBITDA	99,709	157,978	216,529	150,003	624,219	152,547	205,452	262,105	143,206	763,310	163,949	225,777	234,200
Dividends from unconsolidated affiliates	-	-	4,163	254	4,417	-	4,984	-	-	4,984	-	-	2,454
Non-monetary items	(21,229)	(23,741)	(21,447)	(24,993)	(91,410)	(18,356)	(12,563)	(11,508)	(16,948)	(59,375)	(12,025)	(10,758)	(13,005)
Interest and income tax paid	(19,291)	(113,023)	(46,161)	(131,759)	(310,234)	(27,613)	(137,371)	(27,183)	(141,890)	(334,057)	(26,610)	(143,081)	(28,976)
Principal amortization of indebtedness net of new indebtedness at project level	(8,790)	(41,873)	(38,573)	(86,153)	(175,389)	(14,254)	(53,851)	(18,792)	(95,739)	(182,636)	(21,522)	(54,528)	(20,330)
Deposits into/withdrawals from debt service accounts	(211)	(6,352)	(10,090)	(183)	(16,837)	(34,155)	12,291	(43,027)	18,186	(46,705)	7,557	(8,157)	(26,581)
Change in non-restricted cash at project companies	16,255	47,092	(62,285)	71,155	72,217	(41,089)	59,969	(90,385)	112,918	41,413	(27,293)	66,886	(143,982)
Dividends paid to non-controlling interests	-	-	(4,665)	(3,642)	(8,307)	-	(5,479)	(3,473)	-	(8,952)	-	(1,801)	(2,837)
Changes in other assets and liabilities	(27,944)	24,516	21,105	62,143	79,821	(13,237)	(33,824)	(13,957)	39,325	(21,694)	(23,184)	(39,756)	35,747
Asset refinancing	-	-	-	-	-	14,893	-	-	-	14,893	-	-	-
Cash Available For Distribution (CAFD)	38,500	44,595	58,576	36,825	178,496	18,736⁽³⁾	39,607	53,780⁽⁵⁾	59,058⁽⁵⁾	171,181	60,872⁽⁵⁾	34,582	36,690
Dividends declared ¹	34,074	40,087	43,093	-	117,254	-	29,063	16,335	25,054	70,452	25,054	26,056	29,063
# of shares at the end of the period	80,000,000	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260	100,217,260
DPS (in \$ per share)	0.340	0.400	0.430	-	1.170	-	0.290⁽⁴⁾	0.163	0.250	0.703	0.250	0.260	0.290
Debt details US \$ in millions													
Project debt	3,796.7	5,241.2	6,042.6	5,470.7	5,470.7	5,666.8	5,512.1	5,612.9	5,330.5	5,330.5	5,410.3	5,474.1	5,579.5
Project cash	(182.5)	(373.3)	(618.9)	(469.2)	(469.2)	(529.4)	(469.7)	(587.6)	(472.6)	(472.6)	(487.4)	(435.4)	(597.0)
Net project debt	3,614.1	4,867.9	5,423.7	5,001.5	5,001.5	5,137.4	5,042.4	5,025.3	4,857.9	4,857.9	4,922.9	5,038.7	4,982.5
Corporate debt	376.1	377.1	668.7	664.5	664.5	669.9	666.3	671.6	668.2	668.2	667.9	684.6	700.9
Corporate cash	(84.9)	(154.8)	(43.6)	(45.5)	(45.5)	(45.4)	(84.9)	(85.8)	(122.2)	(122.2)	(102.0)	(178.9)	(197.1)
Net corporate debt	291.2	222.3	625.1	619.0	619.0	624.5	581.4	585.8	546.0	546.0	565.9	505.7	503.8
Total net debt	3,905.3	3,090.2	6,048.8	5,620.5	5,620.5	5,761.9	5,623.8	5,611.2	5,403.8	5,403.8	5,488.8	5,544.4	5,486.3
Net Corporate Debt/CAFD pre corporate interests²	1.8x	1.3x	2.2x	2.9x	2.9x	2.9x	2.7x	2.7x	2.7x	2.7x	2.6x	2.3x	2.3x

- (1) Dividends are paid to shareholders in the quarter after they are declared
(2) Ratios presented are the ratios shown on each quarter's earnings presentations
(3) Includes the impact of a one-time partial refinancing of ATN2

- (4) Dividend declared on August 3 2016 is the sum of \$0.145 per share corresponding to the first quarter of 2016 and \$0.145 per share corresponding to the second quarter of 2016
(5) Includes compensation from our preferred equity investment in Brazil (\$21.2M in Q3 2016, \$6.8M in Q4 2016 and \$10.4M in Q1 2017)

HISTORICAL FINANCIAL REVIEW


Segment Financials by Quarter

Revenue	1Q15	2Q15	3Q15	4Q15	FY 2015	1Q16	2Q16	3Q16	4Q16	FY 2016	1Q17	2Q17	3Q17
by Geography US \$ in thousands													
 NORTH AMERICA	55,943	94,214	109,654	68,328	328,139	65,232	100,617	109,491	61,722	337,061	60,952	109,505	99,580
 SOUTH AMERICA	24,405	26,227	29,617	32,231	112,480	29,008	28,973	30,183	30,599	118,763	28,527	30,161	31,317
 EMEA	37,956	69,824	128,074	114,408	350,262	112,135	131,712	155,598	116,527	515,973	108,667	145,403	161,067
by Business Sector													
 RENEWABLES	63,680	129,747	204,412	145,173	543,012	141,166	201,246	235,844	146,070	724,326	137,664	225,939	230,872
 CONVENTIONAL	31,330	34,009	34,676	38,702	138,717	35,179	30,289	29,452	33,126	128,046	29,800	29,614	30,240
 TRANSMISSION	19,159	20,079	22,046	25,109	86,393	23,530	23,383	23,822	24,402	95,137	24,165	23,452	23,447
 WATER	4,136	6,429	6,211	5,983	22,759	6,501	6,384	6,154	5,249	24,288	6,517	6,064	7,405
Total Revenue	118,304	190,265	267,345	214,967	790,881	206,376	261,302	295,272	208,848	971,797	198,146	285,069	291,964
Further Adj. EBITDA incl. unconsolidated affiliates													
by Geography													
 NORTH AMERICA	50,941	86,356	94,739	47,523	279,559	51,212	89,959	103,049	40,470	284,690	54,753	97,033	91,503
	91.1%	91.7%	86.4%	69.6%	85.2%	78.5%	89.4%	94.1%	65.6%	84.5%	89.8%	88.6%	91.9%
 SOUTH AMERICA ¹	24,998	26,625	29,171	30,111	110,905	24,062	23,996	45,496	31,046	124,599	33,757	24,858	25,559
	102.4%	101.5%	98.5%	93.4%	98.6%	82.9%	82.8%	150.7%	101.5%	104.9%	118.3%	82.4%	81.6%
 EMEA	29,247	46,619	94,739	75,441	246,046	79,605	93,690	115,718	73,810	362,823	76,539	105,951	119,190
	77.1%	66.8%	74.0%	65.9%	70.2%	71.0%	71.1%	74.4%	63.3%	70.3%	70.0%	72.9%	74.0%
by Business Sector													
 RENEWABLES	52,760	106,404	162,971	95,022	417,157	102,170	155,253	191,570	89,435	538,427	102,625	176,638	183,344
	82.9%	82.0%	79.7%	65.5%	76.8%	72.4%	77.1%	81.2%	61.2%	74.3%	74.5%	78.2%	79.4%
 CONVENTIONAL	26,961	26,358	26,937	27,415	107,671	27,079	26,655	26,390	26,367	106,492	26,716	26,126	27,128
	86.1%	77.5%	77.7%	70.8%	77.6%	77.0%	88.0%	89.6%	79.6%	83.2%	89.7%	88.2%	89.7%
 TRANSMISSION ¹	20,529	21,326	22,885	24,307	89,047	19,410	19,948	40,551	24,886	104,795	30,459	19,373	18,817
	107.2%	106.2%	103.8%	96.8%	103.1%	82.5%	85.3%	170.2%	102.0%	110.2%	126.0%	82.6%	80.3%
 WATER	4,936	5,512	5,856	6,331	22,635	6,220	5,789	5,751	4,638	22,398	5,249	5,705	6,964
	119.4%	85.7%	94.3%	105.8%	99.5%	95.7%	90.7%	93.5%	88.3%	92.2%	80.5%	94.0%	94.0%
Total Further Adj. EBITDA incl. unconsolidated affiliates¹	105,186	159,600	218,649	153,075	636,510	154,879	207,645	264,262	145,325	772,112	165,049	227,842	236,253
	88.9%	83.9%	81.8%	71.2%	80.5%	75.0%	79.5%	89.5%	69.6%	79.5%	83.3%	79.9%	80.9%

(1) Further Adjusted EBITDA includes our share in EBITDA of unconsolidated affiliates and the dividend from our preferred equity investment in Brazil or its compensation (\$4.6M for each quarter from Q3 2014 until Q3 2015, \$21.2M in Q3 2016, \$6.8M in Q4 2016 and \$10.4M in Q1 2017)

HISTORICAL FINANCIAL REVIEW

Key Performance Indicators

Capacity in operation¹ (at the end of the period)		1Q15	2Q15	3Q15	4Q15	FY 2015	1Q16	2Q16	3Q16	4Q16	FY 2016	1Q17	2Q17	3Q17
 RENEWABLES (MW)		991	1,241	1,441	1,441	1,441	1,441	1,441	1,442	1,442	1,442	1,442	1,442	1,442
 CONVENTIONAL (electric MW)		300	300	300	300	300	300	300	300	300	300	300	300	300
 TRANSMISSION (Miles)		1,018	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099	1,099
 WATER (Mft ³ /day)		10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
Production / Availability														
 RENEWABLES² (GWh)		319	764	958	495	2,536	514	974	1,098	501	3,087	460	1,100	1,017
 CONVENTIONAL³ (GWh)		628	616	601	620	2,465	529	621	649	617	2,416	591	580	615
	(electric availability %) ⁴	101.7%	101.9%	101.7%	101.5%	101.7%	87.5%	102.5%	103.5%	103.3%	99.1%	99.8%	99.8%	101.6%
 TRANSMISSION (availability %) ⁵		99.9%	99.8%	99.3%	100.0%	99.9%	99.9%	99.9%	99.9%	100.0%	100.0%	94.4%	98.8%	99.1%
 WATER (availability %) ⁶		96.8%	103.2%	101.6%	102.5%	101.5%	101.5%	102.7%	102.9%	100.2%	101.8%	102.5%	101.9%	102.7%

(1) Represents total installed capacity in assets owned at the end of the period, regardless of our percentage of ownership in each of the assets

(2) Includes curtailment in wind assets in Q1, Q2 and Q3 of 2017 for which we receive compensation

(3) Conventional production and availability were impacted by a scheduled major maintenance in February 2016, which occurs periodically






(4) Electric availability refers to operational MW over contracted MW with Pemex

(5) Availability refers to actual availability adjusted as per contract

(6) Availability refers to actual availability divided by contracted availability

HISTORICAL FINANCIAL REVIEW

Capacity Factors

Historical Capacity Factors ¹		1Q15	2Q15	3Q15	4Q15	FY 2015	1Q16	2Q16	3Q16	4Q16	FY 2016	1Q17	2Q17	3Q17
 SOLAR	 US	14.3%	33.7%	34.5%	17.1%	24.9%	17.3%	36.4%	33.5%	16.0%	25.8%	18.1%	41.9%	29.6%
	 Spain	15.1%	30.6%	31.3%	8.6%	21.0%	9.5%	27.0%	35.4%	9.9%	20.4%	10.0%	31.0%	33.4%
	 Kaxu			26.0%	31.1%	29.3% ⁽²⁾	42.2%	25.8%	33.2%	34.3%	33.9%	15.9%	20.9%	21.4%
 WIND³ (Uruguay)		27.3%	34.4%	41.9%	39.3%	35.8%	31.6%	32.2%	35.9%	34.9%	33.7%	27.8%	36.1%	46.1%

- (1) Historical Capacity Factors calculated from the date of entry into operation or the acquisition of each asset. Some capacity factors are not indicative of a full period of operations
- (2) Average capacity factor in Kaxu for 2015 calculated from August 1, 2015
- (3) Includes curtailment production in wind assets for which we receive compensation

STABLE PORTFOLIO

Long-Dated Contracts with Credit-Worthy Counterparties

LONG-TERM CONTRACTS

21

Weighted average years remaining²

HIGH QUALITY OFFTAKERS

~95%

Investment grade offtakers¹

STRONG CORPORATE STRUCTURE

- Majority of independent directors
- No IDRs
- Tax efficient structure



LOW DEPENDENCE ON NATURAL RESOURCES³



● 32%
PRODUCTION-BASED

● 68%
AVAILABILITY-BASED

(1) Based on Moody's rating. Offtakers for Quadra 1&2, Honaine, Skikda and ATN2 are unrated. Offtaker for ATN and ATS is the Ministry of Energy of the Government of Peru, for Spanish assets is the Government of Spain and for Kaxu is the Republic of South Africa
 (2) Represents weighted average years remaining as of December 31, 2016
 (3) Based on run-rate CAFD estimations

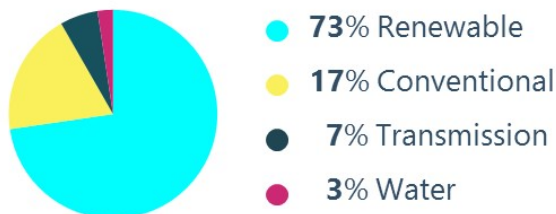
SIZEABLE AND DIVERSIFIED ASSET PORTFOLIO

Portfolio Breakdown¹

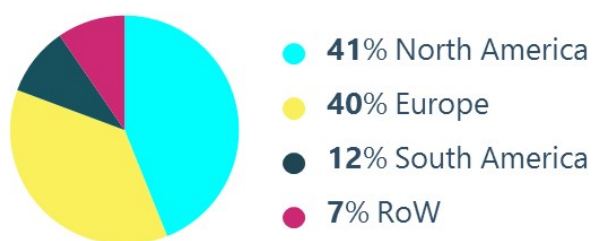
CURRENCY²

+90% **Denominated in USD**

SECTOR



GEOGRAPHY



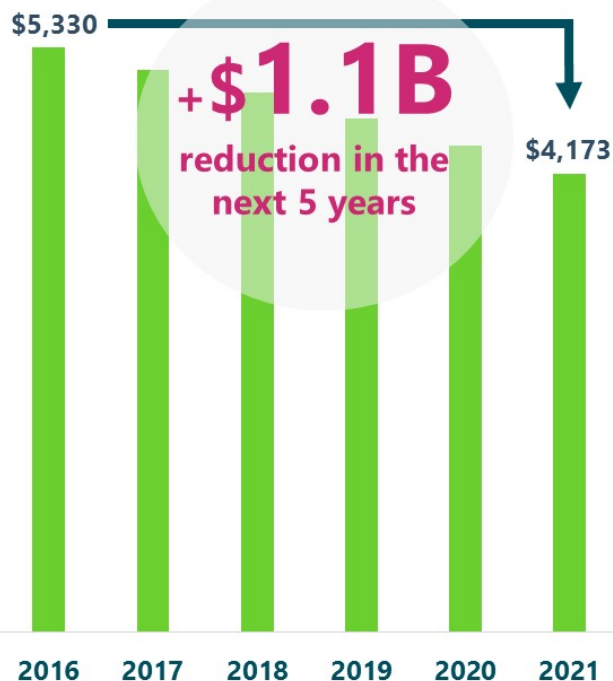
~ 90% of long term interest rate in projects is fixed or hedged

(1) All amounts based on run-rate CAFD estimations and assumes no acquisitions
(2) Including the effect of currency swap agreements

FINANCING

Sustainable Project Debt Profile

SELF AMORTIZING DEBT STRUCTURE⁽¹⁾



ASSETS

100% Non-recourse project debt self-amortizing progressively before the end of the contracted life

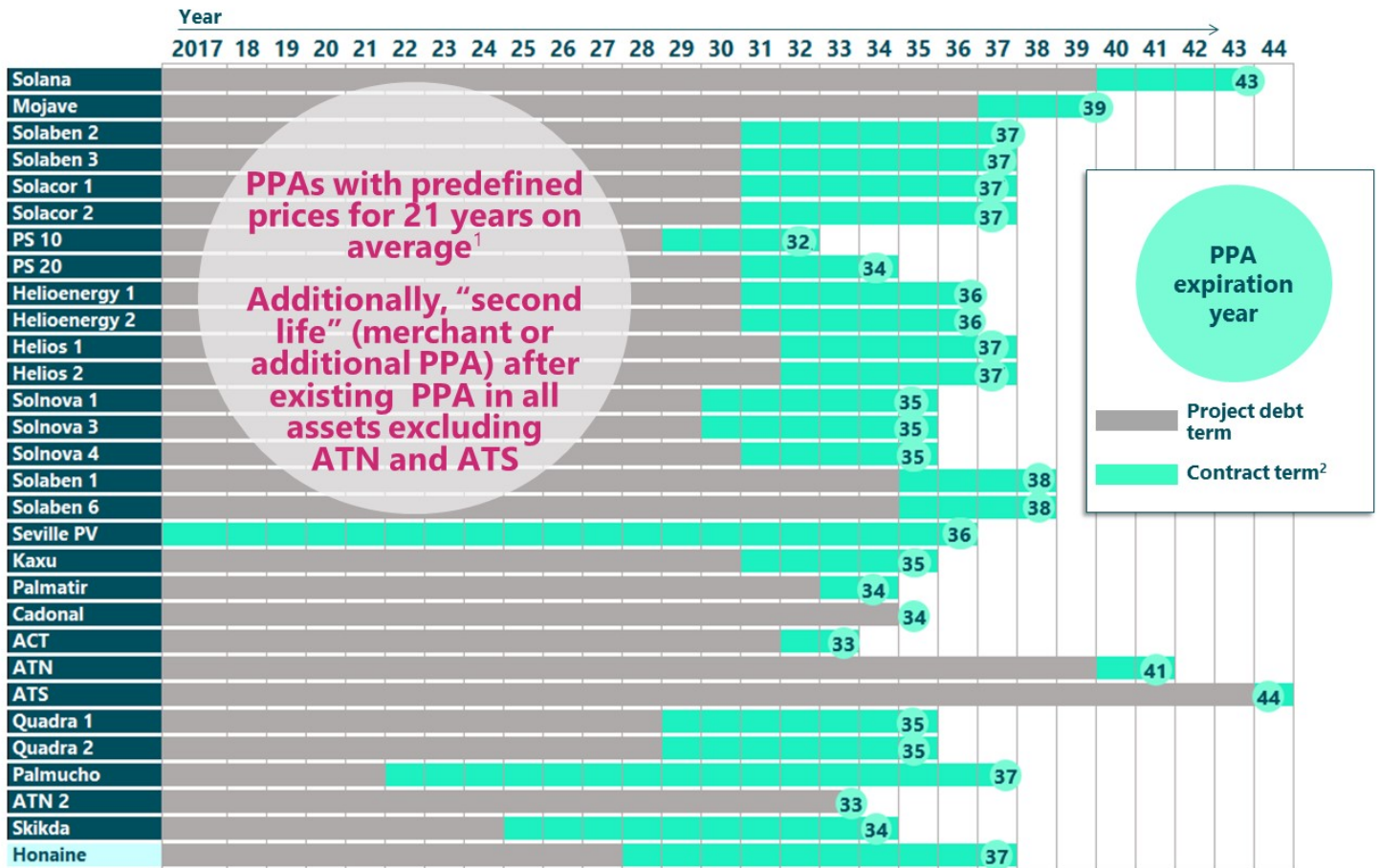
+90% of interest rates fixed or hedged

Significant "Tail periods" in a large majority of the projects

(1) Represents repayment schedule as of December 31, 2016

TAIL PERIODS

Remaining Project Life after Debt Amortization



(1) Represents weighted average years remaining as of December 31, 2016
 (2) Regulation term in the case of Spain















CORPORATE DEBT DETAILS

Corporate Debt as of September 30, 2017

		Maturity	Nominal Amount <small>US \$ in millions</small>
2019 Notes		2019	255.0
Credit Facility	(Tranche A)	2018	125.0
Note Issuance Facility in Euros	(Note 1)	2022	108.7
	(Note 2)	2023	108.1
	(Note 3)	2024	108.1
Total			704.9

Exchange rates as of September 30, 2017: (EUR/USD = 1.1814)

SIZEABLE AND DIVERSIFIED ASSET PORTFOLIO

	ASSET	TYPE	STAKE	LOCATION	GROSS CAPACITY	OFFTAKER	RATING ¹	YEARS CONTRACT LEFT	CCV
 RENEWABLE ENERGY	Solana		100% ⁽²⁾	USA (Arizona)	280 MW	APS	A-/A3/A-	27	USD
	Mojave		100%	USA (California)	280 MW	PG&E	A-/A3/A-	23	USD
	Solaben 2/3		70%	Spain	2x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	21/20	USD ⁽⁴⁾
	Solacor 1/2		87%	Spain	2x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	20	USD ⁽⁴⁾
	PS 10/20		100%	Spain	31 MW	Kingdom of Spain	BBB+/Baa2/BBB+	15/17	USD ⁽⁴⁾
	Helioenergy 1/2		100%	Spain	2x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	20	USD ⁽⁴⁾
	Helios 1/2		100%	Spain	2x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	21	USD ⁽⁴⁾
	Solnova 1/3/4		100%	Spain	3x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	18/18/19	USD ⁽⁴⁾
	Solaben 1/6		100%	Spain	2x50 MW	Kingdom of Spain	BBB+/Baa2/BBB+	22	USD ⁽⁴⁾
	Seville PV		80%	Spain	1 MW	Kingdom of Spain	BBB+/Baa2/BBB+	19	EUR
	Kaxu		51%	South Africa	100 MW	Eskom	BB+/Baa3/BB+ ⁽³⁾	18	ZAR
	Palmatir		100%	Uruguay	50 MW	UTE	BBB/Baa2/BBB- ⁽³⁾	17	USD
	Cadonal		100%	Uruguay	50 MW	UTE	BBB/Baa2/BBB- ⁽³⁾	18	USD












(1) Reflects the counterparty's issuer credit ratings issued by S&P, Moody's and Fitch, respectively

(2) Liberty Interactive Corporation holds \$300M in Class A membership interests in exchange for a share of the dividends and the taxable loss generated by Solana

(3) For Kaxu is the credit rating of the Republic of South Africa, and for Palmatir and Cadonal it refers to the credit rating of Uruguay, as UTE is unrated

(4) Gross cash in Euros dollarized through currency hedges

SIZEABLE AND DIVERSIFIED ASSET PORTFOLIO (Cont'd)

	ASSET	TYPE	STAKE	LOCATION	GROSS CAPACITY	OFFTAKER	RATING ¹	YEARS CONTRACT LEFT	CCY
 CONVENTIONAL POWER	ACT		100%	Mexico	300 MW	Pemex	BBB+/Baa3/BBB+	16	USD ⁽²⁾
 ELECTRICAL TRANSMISSION	ATN		100%	Peru	362 miles	Peru	BBB+/A3/BBB+	24	USD ⁽²⁾
	ATS		100%	Peru	569 miles	Peru	BBB+/A3/BBB+	27	USD ⁽²⁾
	ATN 2		100%	Peru	81 miles	Minera Las Bambas	Not rated	16	USD ⁽²⁾
	Quadra 1&2		100%	Chile	81 miles	Sierra Gorda	Not rated	18	USD ⁽²⁾
	Palmucho		100%	Chile	6 miles	Enel Generacion Chile	BBB+/Baa2/BBB+	21	USD ⁽²⁾
 WATER	Skikda		34%	Algeria	3.5 Mft ³ /day	Sonatrach & ADE	Not rated	17	USD ⁽²⁾
	Honaine		26%	Algeria	7 Mft ³ /day	Sonatrach & ADE	Not rated	21	USD ⁽²⁾

(1) Reflects the counterparty's issuer credit ratings issued by S&P, Moody's and Fitch, respectively
(2) USD denominated but payable in local currency

Atlantica Yield

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London (United Kingdom)



SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ATLANTICA YIELD PLC

/s/ Santiago Seage

Name: Santiago Seage

Title: Chief Executive Officer

Date: November 13, 2017
