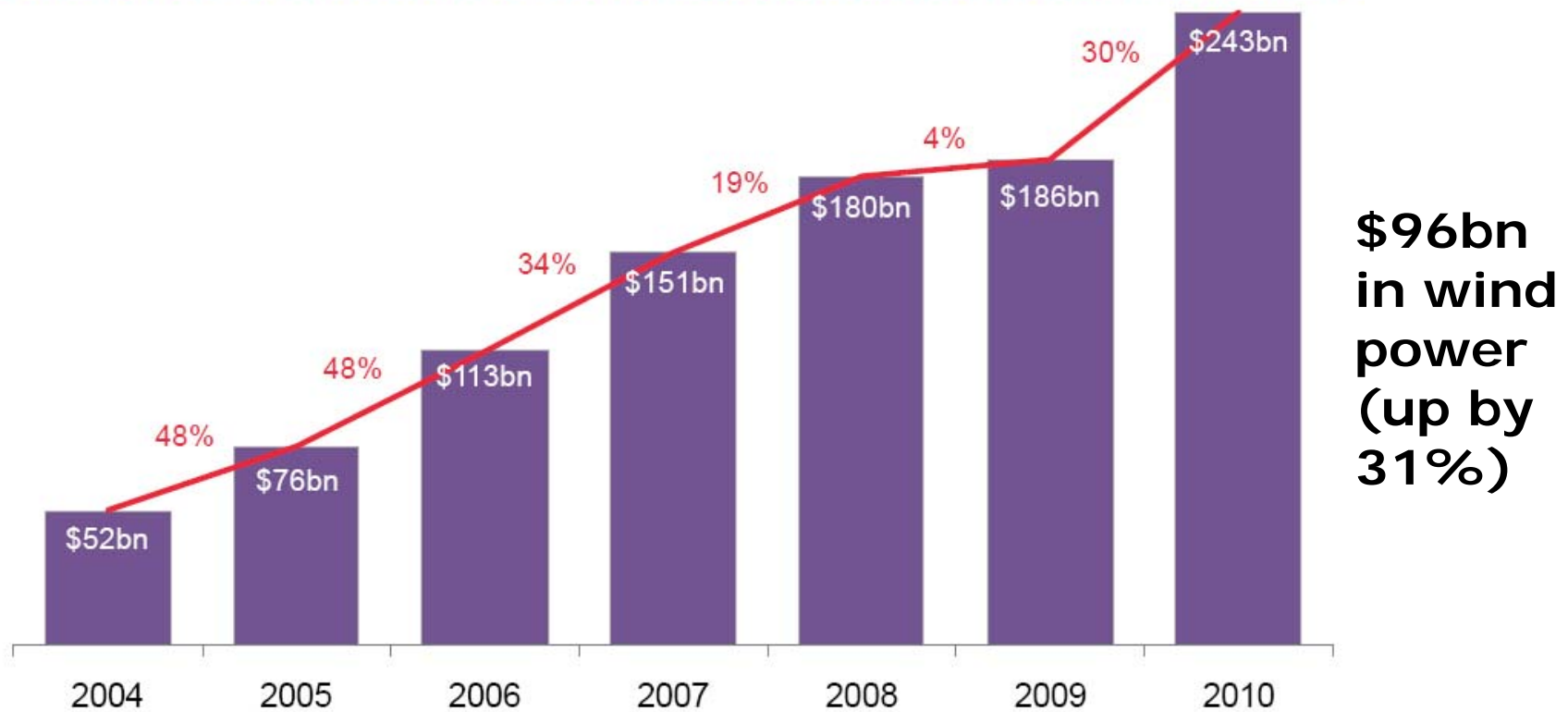


GLOBAL TOTAL NEW INVESTMENT IN CLEAN ENERGY

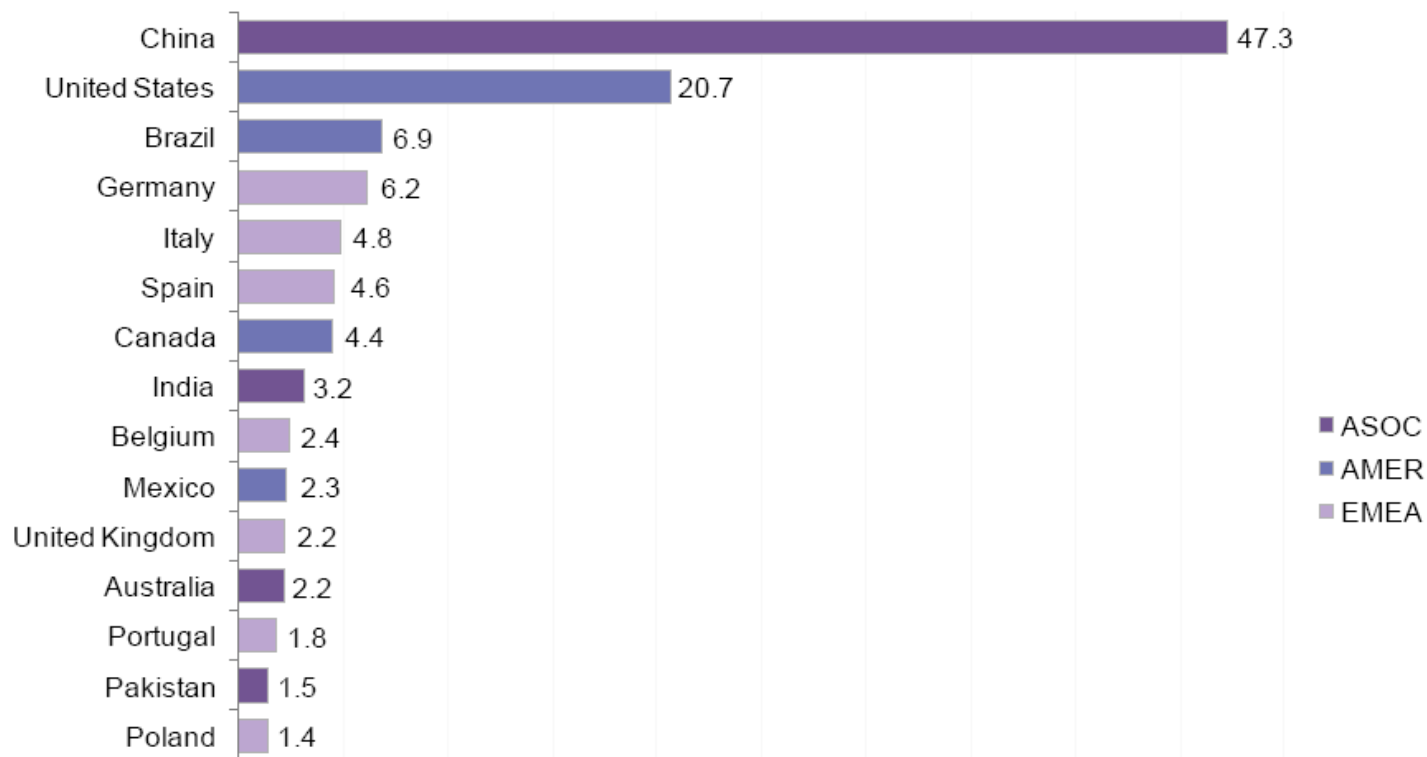
2004–10 (\$BN)



Note: Includes corporate and government R&D, and small distributed capacity. Adjusted for re-invested equity. Does not include proceeds from acquisition transactions

Source: Bloomberg New Energy Finance

ASSET FINANCE FOR NEW BUILD CLEAN ENERGY – TOP 15 COUNTRIES, 2010 (\$BN)

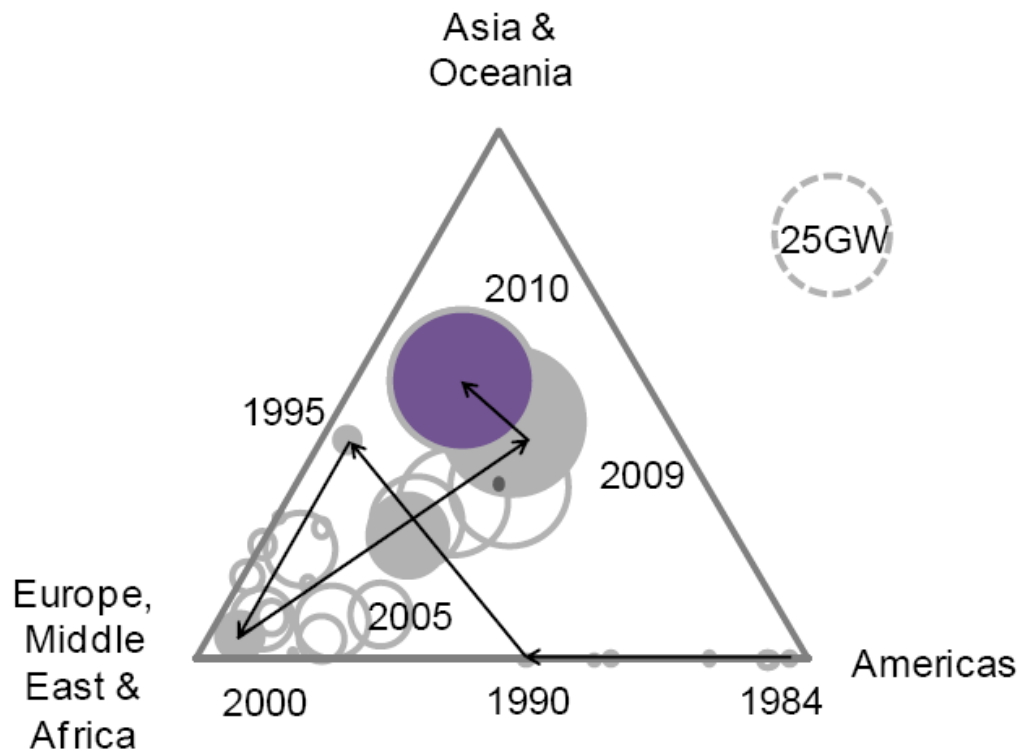


Note: Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance

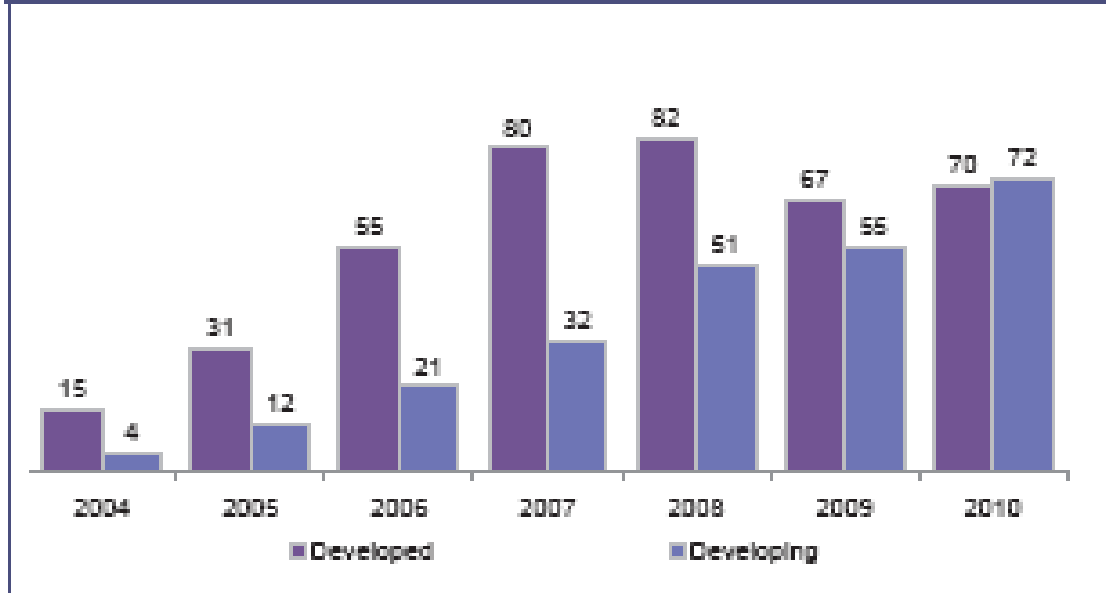
Moving East, and South

WIND-GENERATING CAPACITY NET ADDITIONS, 1984–2010 (GW)



Moving East, and South

FIGURE 5: FINANCIAL NEW INVESTMENT IN RENEWABLE ENERGY: DEVELOPED V DEVELOPING COUNTRIES, 2004-2010

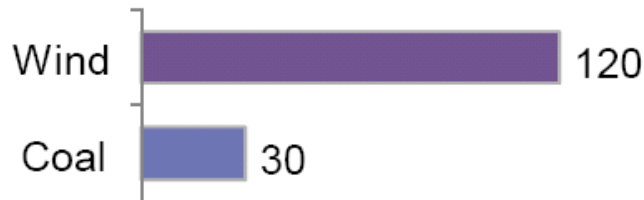


New investment volume adjusts for re-invested equity. Total values include estimates for undisclosed deals

Source: Bloomberg New Energy Finance, UNEP

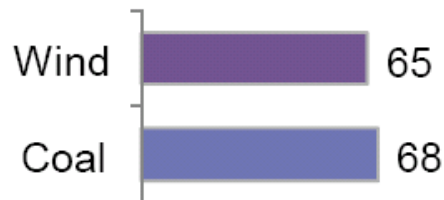
LEVELIZED COSTS: BEST NEW WIND VS NEW COAL (\$/MWh)

Perception:



- New coal must cover cost of capital
- New coal requires advanced pollution control
- Wind turbines back to 2005 prices, but now perform much better

Reality:



- Wind bankability has driven down cost of capital
- Coal suffers from carbon price risk

