(1) Fourth Quarter and Full Year 2012 Earnings Conference Call

Julie Holmes:

Thank you, Anne.

Good morning everyone, and welcome to our fourth quarter and full year 2012 earnings conference call. Joining us this morning are Jim Robo, President and Chief Executive Officer of NextEra Energy, Moray Dewhurst, Vice Chairman and Chief Financial Officer of NextEra Energy, Armando Pimentel, President and Chief Executive Officer of NextEra Energy Resources, LLC, and Eric Silagy, President of Florida Power & Light Company. Moray will provide an overview of our results, following which our executive team will be available to answer your questions.

(2) Safe Harbor Statement and Non-GAAP Financial Information

We will be making statements during this call that are forward-looking. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially from our forward-looking statements if any of our key assumptions are incorrect or because of other factors discussed in today's earnings news release, in the comments made during this conference call, in the risk factors section of the accompanying presentation, or in our latest reports and filings with the Securities and Exchange Commission, each of which can be found in the investor relations section of our website, www.NextEraEnergy.com. We do not undertake any duty to update any forward-looking statements.

Please also note that today's presentation includes references to adjusted earnings and adjusted EBITDA, which are non-GAAP financial measures. You should refer to the information contained in the slides accompanying this presentation for definitional information and reconciliations of the non-GAAP measure to the closest GAAP financial measure.

With that, I will turn the call over to Moray.

Moray Dewhurst:

(3) NextEra Energy Overview

Thank you, Julie, and good morning everyone.

NextEra Energy delivered solid financial results in 2012 and both principal businesses executed on the objectives we set for ourselves and shared with you in 2011. The progress we made across both major businesses this past year reinforces our growth prospects through the middle of the decade. We also began to devote significant effort to projects that will drive our growth in the second half of the decade. Throughout the year we indicated that we were focused on execution, and I am pleased to note that we met all our principal execution objectives. At FPL we continued to deliver the best customer value in the state, our major capital projects all progressed well, and we successfully resolved our base rate case. At Energy Resources we completed our record backlog of U.S. wind projects and met our milestones for the development of our Canadian wind portfolio and our solar portfolio. We also had good execution in our day-to-day operations, with a strong finish to the year. And finally, construction of our Lone Star transmission line continued and we remain on track for the start of operations later this quarter. All in all, it was a very strong year that positions us well for the future.

(4) NEXTERA ENERGY OVERVIEW - FPL CUSTOMER VALUE PROPOSITION

Before discussing the financial results, I'd like to take a few minutes to highlight what we accomplished in 2012. At FPL, our strategy is founded upon offering the best customer value in the state and on finding ways to improve our value delivery over time. 2012 was an excellent year in this respect. We maintained our position as the service provider offering the lowest typical residential bills among all 55 utilities in Florida and a bill that is 26% below the national average. We had our best year ever in terms of overall transmission and distribution reliability. And for the ninth year in a row FPL received the prestigious ServiceOne award for outstanding customer service. FPL also improved its national ranking in the ongoing J.D. Power & Associates residential customer satisfaction survey and retained its top ranking in Florida.

In terms of reliability we continue to rank in the top quartile nationally, and our 5-year average for the System Average Interruption Duration Index, or SAIDI, was the lowest among all Florida investor-owned utilities for the period 2007 to 2011. Looking forward we believe we can improve our performance further. In 2012 we continued to improve the electric grid through our Energy Smart Florida program, including the installation of another 1.5 million smart meters throughout the state, bringing the cumulative total today to approximately 4.3 million. The project is now 96 percent complete and will serve as the platform for future reliability and customer service enhancements. Through real-time access to data at the meter, FPL can now better detect and prevent outages, and restore service faster when outages do occur. Data is also available to customers through an Energy Dashboard, available on-line and via mobile device, which is designed to help them monitor energy consumption and make more informed decisions about their usage.

Making our service the most affordable in the state depends fundamentally on our cost position. For many years we have been a top decile performer in terms of non-fuel O&M and we estimate based on benchmarking data that every year our customers save roughly $1.6 billion as a consequence of our low cost position compared with typical utility performance. That translates to an annual savings for a typical residential customer of about $200. While we have been very successful over the last several years in keeping the real escalation rate of O&M down, we have seen some upward pressure on nominal O&M per kilowatt-hour, as shown in the upper right chart. With the four-year horizon of the new rate agreement in place we will, of course, be very focused on finding ways to improve the cost trend. Consistent with our strategy, we will be searching not only for additional ways to improve productivity but also possibilities for deploying capital that lead to cost savings that will benefit our customers and help keep rates low for the long term.

Our focus on cost includes more than just O&M, of course, and for the past several years we have been making major strides in improving the overall efficiency of our generation fleet. In 2012 FPL's fossil fuel fleet reached a record level of efficiency, bringing our system-wide heat rate down to 7,669 British thermal units per kilowatt hour or roughly 24% better than the industry average of 10,040 British thermal units per kilowatt hour for 2011, the most recent year for which data is available. Since 2001, FPL's heat rate has improved by 20 percent, and in 2012 alone, that translated into customer savings of more than $400 million in fuel costs as we generate more power while using less fossil fuel.

(5) NextEra Energy Overview - FPL Major Capital Projects

In 2012 we invested more than $4 billion at FPL, with more than $830 million of this associated with our three modernizations. Our Cape Canaveral project is now 96 percent complete and is currently on schedule and under our original budget with an expected in-service date of June 2013. The Riviera Beach modernization is 35 percent complete and is running on time and on budget with an expected in-service date of June 2014. We continue to expect to bring the modernized Port Everglades plant into service in June 2016 with demolition of the existing plant currently planned for the second quarter of this year. Together, the three modernized plants provide significant customer benefits of more than $1 billion over their operational lifetimes.

Turning to our nuclear portfolio, we have now completed three of our four planned extended power uprates investing roughly $3 billion to date, and adding approximately 395 megawatts of clean, emissions-free energy to our fleet. The final uprate at Turkey Point Unit 4 is expected to come online in spring 2013 and add roughly 120 megawatts of capacity.

(6) NEXTERA ENERGY OVERVIEW - FPL BASE RATE CASE

Our third major execution imperative for 2012 at FPL was to achieve a satisfactory outcome of our base rate case. Following lengthy negotiations between FPL and key intervenor groups, and an extensive evidentiary process on the resulting settlement, in December the Commission approved a modified version of our proposed base rate settlement agreement that we believe is fair and reasonable for both customers and shareholders.

The agreement is effective through December 2016 and provides for a retail base revenue increase of $350 million and an allowed regulatory ROE of 10.5 percent with a 100 basis point band. The agreement also includes the ability to amortize over the four-year term up to a combined $400 million of the remaining surplus depreciation credit and a portion of the fossil dismantlement reserve. An important aspect of the agreement provides for base rate increases to recover the capital and operating costs of the modernizations at Cape Canaveral, Riviera Beach and Port Everglades once these plants enter service. This generation base rate adjustment, or GBRA, mechanism provides an appreciable amount of certainty to both customers and shareholders and removes the expense and risk associated with multiple regulatory proceedings and regulatory lag.

Overall, the agreement is designed to help FPL continue to provide customers with exceptional reliability, award-winning customer service, and the lowest electric bills in the state for at least four more years. On January 2nd, the retail base rate increase went into effect and yet bills for the typical FPL residential customer decreased 37 cents per month. This is primarily due to a reduction in the customer fuel charge which is a function not only of lower fuel prices but also of our efforts to reduce fuel consumption through improved efficiencies. The Office of Public Counsel opposed the settlement, even with the revisions suggested by the PSC, and may appeal their decision. However, we believe the PSC's decision was well-reasoned and that the commission was well within its proper authority to consider and vote to approve the agreement.

(7) NextEra Energy Overview - Energy Resources Highlights

Turning now to Energy Resources, as we told you last year, we expected headwinds from above-market hedge roll-offs and PTC roll-offs to negatively impact 2012 results. Yet, in spite of these challenges, we grew our adjusted earnings over the prior year and laid the groundwork for more pronounced growth in the years to come. We set an aggressive goal for additions to our U.S. wind portfolio in 2012 and through the diligence and hard work of the entire wind team, we exceeded it. We commissioned roughly 1,500 megawatts of wind in the U.S, something no other company has ever achieved. In the fourth quarter alone we brought online 1,263 megawatts of wind projects. We celebrated the commissioning of Energy Resources' 10,000th megawatt of wind in December, a fleet size which is comparable to the generation capacity of a top 15 utility. We are on track to add approximately 600 megawatts of new Canadian wind by the end of 2015, the majority of which will come into service in 2014, with a total capital commitment of roughly $1.8 billion. And, we continue to expect to add nearly 900 megawatts of contracted solar capacity, primarily in the U.S., between now and the end of 2016.

As we look ahead to the balance of this year and next for Energy Resources, we are evaluating the growth prospects for our wind business following the extension of the production tax credit. While we must now wait for the exact rules that will define “start of construction,” the shift from the prior “in service by the end of the year” requirement is clearly positive. As we have previously indicated, 2013 will be a down year for new wind compared to 2012, as it will take time for the wind supply chain to gear up, but we are optimistic that we can complete some additional megawatts and we look forward to a stronger 2014 for new installations. We will continue to work with other supporters on a longer term approach to the policy framework guiding new renewables development.

(8) NEXTERA ENERGY OVERVIEW - ENERGY RESOURCES – SHIFTING MIX

Before leaving the highlights for Energy Resources I’d like to draw your attention to slide 8, which highlights the shifting mix in the earnings profile of the business. Our focus in recent years has been on expansion of our investments in assets with long-term contracts, and more than 80 percent of our growth capital in the last five years has been allocated to these investments. In addition, we have re-focused our portfolio in response to changing market conditions, reducing our merchant and short-term contracted assets. The result is a very substantial shift in mix. In 2014 we expect 65 percent of Energy Resources’ adjusted EBITDA to come from long-term contracted assets, up from 49 percent in 2009. Over the same time period, the contribution from the merchant segment is expected to decline from 40 percent to 20 percent, while the contribution from all our other businesses, which includes all our customer supply and trading activities as well as our gas infrastructure operations, is expected to remain roughly flat as a proportion of the total, at about 10 to 15 percent.

Let me now walk through our results for the quarter and the full year. We will begin with results at FPL and then discuss Energy Resources and the consolidated numbers.

(9) FPL – FOURTH QUARTER AND FULL YEAR 2012 RESULTS

For the fourth quarter of 2012, FPL reported net income of $256 million, or $0.61 per share, up 10 cents per share year-over-year. For the full year, FPL reported net income of $1.2 billion, or $2.96 per share, up 41 cents per share versus 2011.

(10) FPL – FOURTH QUARTER AND FULL YEAR 2012 DRIVERS

Throughout 2012 we continued to invest heavily in infrastructure projects to improve overall customer value. As I noted earlier, FPL's capital expenditures exceeded $4 billion, the highest level of annual investment ever. As a direct result, our regulatory capital employed grew 16.4 percent year over year and this translated to net income growth of 16.1 percent.

During the quarter, we amortized $117 million of surplus depreciation, enabling us to maintain a regulatory return on equity of 11 percent. For the full year, we amortized $480 million. As a result, at the end of 2012 there remained $224 million of the original $895 million, and we will be able to amortize this over the four-year term of our base rate settlement agreement. In addition, we will be able to use a maximum of $176 million of the fossil dismantlement reserve during the settlement period.

As you may recall, under the terms of the 2010 settlement, the ability to amortize surplus depreciation was central to our ability to maintain our regulatory ROE at the top of the range over the term of the agreement. As we begin operating under the current settlement agreement, the situation is a bit different. In order to earn above the midpoint under the settlement agreement, we will have to work hard to find ways to improve productivity and efficiency. As we have demonstrated in the past, we are committed to doing this.

(11) FPL - FLORIDA ECONOMY

Despite some bumps along the way, we saw continued progress in Florida's economic recovery over the year. Florida's seasonally adjusted unemployment rate in December was down slightly versus the prior month and was 1.9 percentage points lower than December 2011. The gap between the Florida and U.S. unemployment rates has narrowed significantly since this time last year from 1.4 percent in December 2011 to 0.2 percent in December 2012 with Florida adding roughly 55,000 jobs since December 2011. We also continue to see the housing market in Florida recover some ground lost during the recession. Mortgage delinquency rates in Florida have declined substantially from their recession peak, although they remain high by historical standards, and the inventory of existing homes continues to decline. The number of building permits in Florida continued to increase throughout the year and is well above the prior year's level. The Case-Shiller Index for South Florida shows home prices up 8.5 percent from the prior year, the largest increase since September 2006. All in all, the Florida economy is clearly recovering though it is not yet as strong as we would all hope for.

(12) FPL – CUSTOMER CHARACTERISTICS

As we discussed throughout the year, we are seeing most of our customer metrics at FPL gradually improve. Underlying usage per customer decreased 0.5 percent compared to the same quarter last year, but as we have indicated on previous earnings calls, this metric can be somewhat volatile on a quarterly basis so we do not attach too much significance to this quarter's slight decline. For the full year, underlying usage per customer grew 1.2 percent compared to 2011. During the quarter, the percentage of low-usage customers declined to the lowest level in four years. The number of inactive accounts also continued to decline. In December, new service accounts increased year-over-year and we saw the highest levels of growth since early 2007 in our industrial accounts, which in our service territory are primarily tied to the construction industry. We view this as a strong indication that the rebound in new construction is gaining traction that will lead to further increases in new service accounts in future quarters.

During the fourth quarter, we also saw the largest increase of customers since early 2008 with approximately 34,000 more customers than in the comparable quarter of 2011, representing an increase of 0.8 percent. Overall we are seeing moderate improvement in our customer data and continue to believe Florida will experience above average growth over the long-term.

(13) FPL – Other Developments

As customer demand grows and fleets across the state shift to more natural gas-fired generation, Florida's natural gas needs will increase significantly. We recognize that this means there will be a corresponding increase in the need for more natural gas infrastructure to support the increased consumption. Since the current infrastructure does not provide the necessary redundancy and reliability to support growing natural gas requirements, in December we issued an RFP for a third major natural gas pipeline to serve Florida. The RFP requests 400,000 MMBtu per day of natural gas capacity for Florida beginning in 2017, and an additional 200,000 MMBtu per day beginning in May 2020. The pipeline will consist of two segments; the first, or "upstream", portion will run from western Alabama to a new hub in central Florida that will interconnect with all major existing Florida pipelines. This portion will access the abundant onshore natural gas resources helping reduce reliance on offshore resources which can be disrupted by tropical weather. The second, or "downstream", segment will run from the central Florida hub to connect with FPL's Martin

County plant. Total capital expenditures have not yet been determined and the specific routes will be selected and proposed by companies submitting bids. As part of the process, NextEra Energy expects to offer a self-build option for the downstream portion of the project and is prepared to consider investing in support of a selected upstream option to facilitate timely construction. We expect to begin evaluating proposals during the second quarter of this year with construction expected to be completed in 2017.

Before moving on to our discussion on results at Energy Resources, I'd like to take a moment to review the 2012 hurricane season. Every year FPL's service territory is at risk of damage and service interruptions associated with tropical weather, and 2012 was no exception. We experienced the effects of 4 tropical systems this season – Beryl, Debby, Isaac and Sandy. In each case we restored power to more than 90 percent of affected customers within 24 hours. In addition, our crews spent significant time out of state assisting with power restoration in other parts of the country, including along the eastern seaboard for those affected by Sandy. Roughly 1,000 of our employees and contractors supported the Sandy restoration effort for several weeks.

We are grateful for the support that others have given us over the years and we were fortunate to be in a position to assist other utilities this past year.

(14) ENERGY RESOURCES – FOURTH QUARTER AND FULL YEAR 2012 RESULTS

Let me now turn to Energy Resources, which reported fourth quarter 2012 GAAP earnings of $171 million, or 41 cents per share. Adjusted earnings for the fourth quarter were $175 million, or 42 cents per share. Adjusted earnings exclude the effect of the mark on non-qualifying hedges and net other than temporary impairments on certain investments, or OTTI, and for 2011, the after tax loss on the sale of the natural gas-fired generating assets.

For the full-year 2012, Energy Resources reported GAAP earnings of $687 million, or $1.64 per share. Adjusted earnings were $693 million, or $1.66 per share, up 4 cents from the prior year. We are pleased to see this growth given the difficult environment in 2012. We expect to see more substantial growth in 2013 as some of the headwinds experienced in 2012 begin to subside and our new investments begin to contribute meaningfully to earnings.

(15) Energy Resources – Fourth Quarter Adjusted EPS Contribution Drivers

Energy Resources' contribution to adjusted earnings in the fourth quarter improved 12 cents from last year, primarily due to contributions from new investments of 6 cents. Gas infrastructure contributed 4 cents from increased investment, and asset sales and restructuring contributed 3 cents over the same period last year. All other effects were minor.

As we have indicated in the past, we continually evaluate our assets and the value each contributes to our portfolio compared with the value the market assigns, and 2012 was no different. We had a few small transactions which contributed 3 cents as I just mentioned. Late in the year, we announced a more significant transaction, the sale of our Maine Hydro assets, which is expected to close later in the first quarter. These assets were financed in 2007, at which time we recovered the capital invested in them, with the result that their book basis was significantly reduced. We would therefore expect to record a significant GAAP gain in net income when the transaction closes, but the transaction is not expected to have a material impact on 2013 and ongoing adjusted earnings. The sale of these assets is consistent with our focus on shifting the Energy Resources portfolio mix towards more contracted assets.

(16) ENERGY RESOURCES – FULL YEAR ADJUSTED EPS CONTRIBUTION DRIVERS

For the full year 2012, the 4 cent increase in adjusted EPS was driven by several factors. Contributions from our new investments increased 22 cents, with 4 cents coming from an increase in CITCs. We elected CITCs for roughly 455 megawatts of wind projects in 2012 compared to approximately 275 megawatts in 2011. The contribution from our Customer Supply and Trading businesses increased 11 cents over the prior year, as those businesses recovered from a difficult 2011; however contributions from these businesses still remain below 2009 and 2010 levels. The absence of impairment charges that negatively affected 2011 results added 8 cents to our full year comparisons. And, for the full year, gas infrastructure's contribution to adjusted EPS increased 6 cents primarily as a result of additional investment.

These positives were largely offset by lower contributions from existing investment in 2012. More than half is related to above-market hedge roll-offs and PTC roll-offs that we first discussed with you back in the third quarter of 2011. We expect the impact from both of these factors to decrease in 2013 and 2014. Wind resource well below the long-term average negatively affected the comparison to last year by 8 cents. Finally, reflected in the chart here is a negative comparison of 3 cents associated with the assets sold late in 2011. However, I should note that this presentation does not reflect the full impact of the asset sales, which also had an indirect effect through adjustment of our capital structure. Including the full impact, we estimate that the net effect of the asset sales is several cents accretive for 2012 and beyond.

Interest, G&A and all other items totaled a negative 12 cents impact, primarily reflecting continued growth in the business.

Looking forward, we expect to elect CITCs on roughly 300 megawatts of new solar generation in 2013. As we did last year, we have included a summary in the appendix to the presentation that compares our realized equivalent EBITDA to the ranges we provided in the third quarter of 2011.

(17) Energy Resources – Wind Portfolio Update

As I mentioned earlier we achieved an important milestone at our company and across the industry by placing our 10,000th megawatt of wind into service during the fourth quarter of 2012. We also reached production levels of almost 26 million megawatt hours during 2012, the highest level in company history. Although for the year the wind resource was below normal at 94 percent, our capacity factor was just slightly below what we reported in 2011 when wind resource was near the long-term average. We continue to use more modern, higher efficiency turbines on our new projects in order to improve our wind fleet's performance over time. In 2013 and 2014 we are expecting the average capacity factor to increase as we see the full year benefits from new 2012 wind turbines enhance fleet performance.

Of the roughly 26 million megawatt hours of production, approximately 61 percent were eligible for PTCs; the remainder represents output primarily from projects on which we elected CITCs or from projects that have passed their 10-year window of eligibility for PTCs. Approximately 41 percent of the PTCs generated were allocated to investors under the differential membership interest, or tax equity, partnerships we have entered into that allow us to monetize the tax benefits from our renewables projects more efficiently. As shown on this slide, the percentage of PTCs allocated to investors grew in 2012 and we expect that proportion to continue to grow to between 45 and 50 percent in 2013 as we see the full year impact of our 2012 tax equity partnerships flow through.

Before I move to the consolidated results, let me note a couple of disclosure items. In our year-end 2012 GAAP financial statements we have made certain reclassifications of benefits and costs associated with differential membership interests which provide more transparency around the accounting for these transactions. You will see changes in the line items where these types of transactions flow through our financial statements in an updated presentation entitled "Accounting for Differential Membership Interests". We will be happy to follow up with anyone who has questions after reviewing. Additionally, we recently began posting monthly updates to our wind resource index. Both documents can be found in the Earnings and Supplements section of our Investor Relations website under Business Updates.

(18) NEXTERA ENERGY RESULTS – FOURTH QUARTER AND FULL YEAR 2012

Looking at the company on a consolidated basis, for the fourth quarter of 2012, NextEra Energy's GAAP net income was $429 million, or $1.02 per share. NextEra Energy's 2012 fourth quarter adjusted earnings and adjusted EPS were $433 million and $1.03, respectively. For the full year 2012, the company's GAAP net income was $1.9 billion or $4.56 per share. Adjusted earnings were approximately $1.9 billion, or $4.57 per share.

As we noted last year, the Corporate & Other segment benefitted from a gain in consolidated income tax adjustments in 2011 which we did not expect to recur. For the full year 2012 on an adjusted basis the Corporate & Other segment was down 27 cents from 2011.

Looking ahead, we expect annual contributions to earnings from this segment to improve slightly relative to 2012 as earnings from our Lone Star business increase but are offset by residual interest and taxes. The Lone Star construction program in Texas is progressing as planned and we continue to expect to bring the line into full service in the spring of 2013.

(19) NextEra Energy – 2012 Sources and Uses and 2013 Capital Plans

2012 marked NextEra Energy's biggest year of capital investment ever for both FPL and Energy Resources, far exceeding our internally generated cash flows. Including amounts needed to meet debt maturities, our treasury team executed on more than $7 billion worth of financing transactions across a wide range of capital sources. These were designed to meet our capital needs while also supporting our balance sheet and credit strength, which are central to our business strategies.

In addition to a variety of conventional debt issuances, we continued to make use of project debt to support growth at Energy Resources, and we also sold additional differential membership interests to efficiently utilize tax credits generated by new wind projects.

We also issued $1.25 billion of equity units to ensure we have the equity support needed during this transitional period of high capital expenditures. These will convert to straight common equity in 2015, at which time they will be integrated into our ongoing financing program.

We had previously indicated that we expected 2012 to be the peak year of strain on our balance sheet, and we continue to expect a significant shift in our cash flow profile to commence this year. Depending on our success in finding additional investment opportunities and their associated capital needs, we expect our free cash flow deficit in 2013, net of dividend payments to be on the order of $1 billion or so, compared with approximately $6 billion in 2012. We continue to expect our 2014 operating cash flow position to improve further.

Based on our continuing shift towards a more regulated and contracted portfolio mix, we continue to believe a target dividend payout ratio of 55 percent in 2014 makes sense, which implies an annual growth rate of approximately 10 percent over the next two years. Of course, all dividend decisions are the responsibility of the Board.

(20) NextEra Energy – 2013 and 2014 Expectations

In light of the results achieved year-to-date and the progress made against our execution objectives, we continue to be comfortable with the 2014 adjusted EPS expectations we shared with you last fall of $5.05 to $5.65 per share. With FPL's rate case settlement in place, we are now able to provide initial expectations for 2013. As we discussed last quarter, at Energy Resources we expect 2013 adjusted earnings to be in the range of $740-$780 million. Together with FPL's contribution we expect NextEra Energy adjusted earnings for the full year to be in the range of $4.70 to $5.00 per share. While the quarterly profile of our earnings will of course vary from year to year, looking back over the last decade, the first and fourth quarter have generally each accounted for 18 to 20 percent or so of the annual total, with the second and third together generally accounting for 55 to 60 percent. At this early point in the year, we do not see any obvious driver of an unusual pattern for this year. As always, our expectations are subject to the usual caveats we provide including normal weather and operating conditions.

(21) NextEra Energy – 2013 Focus

Before taking your questions, let me conclude with a summary of our key areas of focus for 2013.

At FPL, we will continue to strive to deliver the best value in the state to our customers. The FPL team had a great year in 2012 and we will focus on ways to make our customer value proposition even better. We will continue to focus on our portfolio of large construction projects, with the last of the four nuclear uprates due to complete in the spring and the commercial operations at Cape Canaveral slated for the middle of the year. And third, we have already started the process of seeking to identify additional ways we can invest capital in projects that improve the value we deliver to our customers. We have generated a number of ideas already and we look forward to sharing with you more of our thoughts at our March Investor Conference.

At Energy Resources, we must maintain our focus on excellence in day-to-day operations. We must continue the successful development of our Canadian wind and our solar portfolios. And third, with the short-term extension of the PTC program, we will be working hard to develop a strong portfolio of profitable contracted U.S. wind projects for 2013 and 2014. Any incremental investment will be financed in a way that supports our strong credit position.

And finally, at Lone Star Transmission, our focus will be on successfully transitioning from construction to operations.

With that we will now open the lines for questions…

(22) QUESTION AND ANSWER SESSION - NEXTERA ENERGY LOGO