(1) THIRD QUARTER 2016 EARNINGS CONFERENCE CALL

Amanda Finnis:

Thank you, Amelia.

Good morning everyone, and thank you for joining our third quarter 2016 combined earnings conference call for NextEra Energy and NextEra Energy Partners.

With me this morning are Jim Robo, Chairman and Chief Executive Officer of NextEra Energy, John Ketchum, Executive Vice President and Chief Financial Officer of NextEra Energy, Armando Pimentel, President and Chief Executive Officer of NextEra Energy Resources, and Mark Hickson, Senior Vice President of NextEra Energy, all of whom are also officers of NextEra Energy Partners, as well as Eric Silagy, President and Chief Executive Officer of Florida Power & Light Company.

John will provide an overview of our results and our executive team will then be available to answer your questions.

(2) SAFE HARBOR STATEMENT AND NON-GAAP FINANCIAL INFORMATION

We will be making forward-looking statements during this call based on current expectations and assumptions which 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 on our websites www.NextEraEnergy.com and www.NextEraEnergyPartners.com. We do not undertake any duty to update any forward-looking statements.

Today's presentation also includes references to non-GAAP financial measures. You should refer to the information contained in the slides accompanying today's presentation for definitional information and reconciliations of certain non-GAAP measures to the closest GAAP financial measure.

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

John Ketchum:

(3) Opening Remarks

Thank you, Amanda, and good morning everyone.

Before I begin my remarks on our third quarter results, I would like to say a few words about Hurricane Matthew. As you know, residents of the Caribbean and southeastern U.S. were recently impacted by the severe effects of this dangerous and deadly storm. Our deepest sympathies are with those who have been impacted by Hurricane Matthew's widespread destruction.

Since 2006, FPL has invested more than $2 billion to build a stronger, smarter and more storm-resilient energy grid. Earlier this month when Hurricane Matthew affected FPL's service territory along Florida's East Coast, these investments benefited customers by resulting in fewer outages and faster restoration. In response to the hurricane, FPL deployed more resources pre-storm than ever before, which, together with its grid investments, enabled the company to restore service to 98.7 percent of the 1.2 million affected customers by the end of the second full day after the storm left our service territory. At the height of restoration, FPL's workforce numbered 15,000, including our own employees along with workers from contracting companies and our partner utilities across the country. I would like to personally thank each member of this team for their dedicated service during this critical period for our customers.

In addition, earlier today NextEra Energy announced it has reached an agreement for an affiliate to merge with Texas Transmission Holdings Corporation, including TTHC's approximately 20 percent indirect interest in Oncor Electric Delivery for total cash consideration of approximately $2.4 billion. In addition, we have reached agreement to acquire the remaining

0.22 percent interest in Oncor that is owned by Oncor Management Investment, LLC for total cash consideration of approximately $27 million. If approved, these transactions, when combined with NextEra Energy's previously announced transaction with Energy Future Holdings for its 80 percent interest in Oncor, would result in NextEra Energy owning 100 percent of Oncor. I will provide additional details on this announcement after reviewing our financial results.

Turning now to our financial performance, both NextEra Energy and NextEra Energy Partners delivered strong third quarter results and, building upon solid progress made in the first half of the year, remain well positioned to achieve our overall objectives for 2016.

NextEra Energy's third quarter adjusted earnings per share increased 9% from the prior-year comparable period, primarily reflecting contributions from continued investments at both Florida Power & Light and Energy Resources. Equally as important, both principal businesses executed well on major initiatives and it was a period of continued advancement in our opportunity set for new renewables.

At FPL, pursuing a balanced outcome in our base rate case to support continued execution of our successful strategy for customers remains a core focus. Since the last call, we completed the technical hearing for the case and, after months of negotiation, we are pleased to have reached, with three intervenors, what we believe is a fair and constructive, long-term settlement agreement that will allow us to continue to focus on operating the business efficiently and reliably for the benefit of customers. A one-day hearing was held last Thursday to consider the proposed settlement agreement. We expect the Florida Public Service Commission to vote on our agreement at their agenda conference on November 29th. Our major capital initiatives progressed well and we were pleased to receive Commission approval on our proposal to acquire and phase out the Indiantown Cogeneration facility. I will provide additional details on these updates, as well as FPL's solid financial performance during the third quarter, in just a moment.

At Energy Resources, contributions from new investments were the principal driver of growth and our major activities remain on track to support delivery of roughly 2,500 megawatts of new contracted renewables projects in 2016. We continue to execute on our backlog and pursue additional contracted renewable development opportunities, and it was an excellent period of new project origination. Since the last call, I am pleased to report that our development organization has added almost 2,000 megawatts of renewables projects for post-2016 delivery to our backlog, including approximately 600 megawatts of new wind projects and roughly 1,300 megawatts of additional repowering opportunities within Energy Resources' existing U.S. wind portfolio. We continue to conduct due diligence to identify the full opportunity set, and I will provide our latest thoughts on our expectations for repowering projects later in the call.

Energy Resources' continued ability to expand its pipeline of growth opportunities is expected to benefit NEP. Since the last call, NEP completed its third major acquisition this year from Energy Resources with the addition of an approximately 132 megawatt share of high-quality, long-term contracted solar generation. We continue to believe that the scale, financial strength, experience and track record of its best-in-class sponsor are what set NEP apart from other infrastructure alternatives. This acquisition is also another example of why NEP is important to NextEra Energy, as it highlights the value of the Energy Resources' contracted renewables portfolio, enables the recycling of capital from operating assets back into development projects, and enhances NextEra Energy's tax efficiency. NEP continued its strong year-to-date financial performance, delivering third quarter adjusted EBITDA and cash available for distribution in line with our expectations. The NEP Board declared a quarterly distribution of 34.125 cents per common unit, or $1.365 per common unit on an annualized basis, up 26% from a year earlier.

Overall, with three strong quarters now behind us, we are well positioned for the year and are very pleased with the progress we are making at both NEE and NEP.

(4) FPL – THIRD QUARTER 2016 RESULTS

Now let's look at the detailed results, beginning with FPL.

For the third quarter of 2016, FPL reported net income of $515 million and earnings per share of $1.11, up 4 cents per share year-over-year.

(5) FPL – THIRD QUARTER 2016 DRIVERS

Regulatory capital employed increased by 8.6% over the same quarter last year and was the principal driver of FPL's net income growth.

Our reported ROE for regulatory purposes will be approximately 11.5 percent for the twelve months ended September 2016. As a reminder, under the current rate agreement we record reserve amortization entries to achieve a predetermined regulatory ROE for each trailing twelve month period. We ended the second quarter of 2016 with a balance of $71 million and, due to higher base revenues driven by weather-related usage and customer growth, we reversed $159 million of reserve amortization in the third quarter. We believe the remaining reserve amortization balance of $230 million, coupled with our current capex and O&M expectations, will allow us to support a year-end regulatory ROE of 11.5 percent, which is the upper end of the current allowed range. Based on what we see right now, we are likely to end the year with a positive reserve amortization balance, which, under the terms of the proposed 2016 rate agreement, we would be able to utilize over the next four years.

Earlier this month, we were pleased to receive approval from the Florida Public Service Commission on our proposal to acquire and phase out the Indiantown Cogeneration facility, a 330 megawatt coal-fired power plant that has a contract to supply capacity and energy to FPL through 2025. With an expected closing date for the transaction in early 2017, we plan to purchase the ownership interest in the facility for $451 million, including existing debt. Similar to the acquisition of Cedar Bay that we closed in the third quarter of 2015, the transaction is expected to enable early retirement of one of the highest greenhouse gas emitting power plants in the state while also providing estimated customer savings of $129 million.

In addition, construction has continued to progress well on FPL's three 74.5 megawatt utility scale solar PV projects that we expect to enter service this year. During the quarter, we were pleased to announce the completed installation of half of the 1 million new solar panels that will comprise these new solar energy centers. Once complete, these projects will roughly triple the solar capacity on FPL's system and add to the overall fuel diversity of our fleet, which is important for FPL and its customers.

Consistent with our commitment to provide low bills and clean energy solutions for the benefit of Florida customers, the proposed 2016 rate agreement, if approved, allows FPL to recover in rates up to an incremental 1,200 megawatts of cost-effective new solar generation approved over the four year term of 2017 through 2020. This would allow Florida customers to benefit from favorable tax incentives, cost declines and efficiency improvements in solar technology that, together, make universal solar a cost-effective source of energy for our customers.

(6) FPL – CUSTOMER CHARACTERISTICS

The Florida economy remains healthy. The state's seasonally adjusted unemployment rate of 4.7% is below the national rate and Florida's annual job growth rate has exceeded the nation's rate since 2012. The latest readings of Florida's Consumer Sentiment have remained close to post-recession highs.

FPL's third quarter retail sales increased 4.0% from the prior-year comparable period, and we estimate that approximately 3.2% of this amount can be attributed to weather-related usage per customer. On a weather-normalized basis, third quarter sales increased 0.8%. Continued customer growth of approximately 1.4% was partially offset by a decline of 0.6% in weather-normalized usage per customer. Looking ahead, we expect year-over-year weather-normalized usage per customer to average between zero and negative half a percent per year for the foreseeable future.

FPL was impacted by Hurricane Hermine in September 2016 and Hurricane Matthew in October 2016. Although FPL has not completed the final accounting, our preliminary estimate of storm restoration costs is currently approximately $350 million. Prior to the storms, FPL's storm and property insurance reserve had the capacity to absorb approximately $112 million in additional storm restoration costs. The remaining balance of the storm restoration costs not covered by the reserve will be deferred and recorded as a regulatory asset on FPL's balance sheet. Under the 2012 rate agreement, beginning 60 days following the filing of a cost recovery petition with the FPSC, FPL is authorized to recover the remaining balance of the storm restoration costs on an interim basis from customers through surcharges, plus an additional $117 million to replenish the reserve to the level authorized by the 2012 rate agreement. Interim recovery is available for costs that in total for the calendar year do not exceed $4 for every 1,000 kilowatt-hour of usage on monthly residential bills based on a 12 month recovery period. FPL intends to file a petition with the FPSC in the fourth quarter of 2016 to seek interim recovery of storm restoration costs under this mechanism.

(7) FPL – 2016 Base Rate Proceeding

As a reminder, FPL filed its formal request on March 15th for rate relief beginning in January 2017, following the expiration of our current settlement agreement. The proceeding has encompassed an extensive evidentiary process and, during the quarter, we completed the technical hearing for the case and subsequently submitted our post-hearing brief in mid-September.

After months of negotiation, we reached a proposed settlement agreement in early October with three of the intervenors in the proceeding – the Office of Public Counsel, the South Florida Hospital and Healthcare Association and the Florida Retail Federation.

The four-year proposed agreement beginning January 2017 and ending December 2020 provides for retail base revenue adjustments as shown on the accompanying slide and an allowed regulatory return on equity of 10.55 percent with a range of 9.60 percent to 11.60 percent and no change to our equity ratio from investor sources. The proposed agreement also includes the flexibility over the four-year term to amortize up to $1 billion of depreciation reserve surplus, plus any reserve amount remaining at the end of this year under FPL's 2012 rate agreement. As I mentioned earlier, the proposed agreement also provides for solar base rate adjustments, or SoBRA, upon commercial operations of up to 300 megawatts annually of new solar generation, subject to a cost cap of $1,750 per kilowatt and a showing of overall cost-effectiveness for FPL's customers. We expect our regulatory capital employed to be consistent with our rate case filing plus any incremental solar investment opportunities we move forward with under the SoBRA if approved by the Commission.

Under the proposed agreement, FPL would continue to recover prudently incurred storm costs consistent with the framework in the current settlement agreement. Future storm restoration costs would be recoverable on an interim basis beginning 60 days from the filing of a cost recovery petition, but capped at an amount that could produce a surcharge of no more than $4 for every 1,000 kilowatt-hour of usage on residential bills during the first 12 months of cost recovery. Any additional costs would be eligible for recovery in subsequent years. If storm restoration costs were to exceed $800 million in any given calendar year, FPL could request an increase to the $4 surcharge to recover the amount above $400 million.

The proposed agreement also authorizes a continuation, with minor modification, of the Incentive Mechanism for sharing with customers the gains that we achieve in excess of a threshold amount for our gas and power optimization activities, and introduces a 50 megawatt battery storage pilot program designed to enhance service for customers or operations of solar facilities. FPL has agreed to not seek incremental recovery of the revenue requirements associated with the battery storage pilot program until its next general base rate case.

We believe the proposed settlement is fair, balanced and constructive, and supports our continued ability to provide clean, highly reliable, low-cost service for our customers through the end of the decade.

(8) ENERGY RESOURCES – THIRD QUARTER 2016 RESULTS

Let me now turn to Energy Resources, which reported third quarter 2016 GAAP earnings of $307 million, or 66 cents per share. Adjusted earnings for the third quarter were $279 million, or 60 cents per share.

(9) ENERGY RESOURCES – ADJUSTED EPS CONTRIBUTION DRIVERS

Energy Resources' contribution to third quarter adjusted earnings per share increased 11 cents, or approximately 22%, from the prior-year comparable period.

New investments added 27 cents per share, including 14 cents from continued growth in our contracted renewables portfolio. Contributions from new investments in natural gas pipelines were 13 cents per share, including a positive 9 cent impact resulting from a reduction in the contingent earn-out liability that was recorded as part of the Texas Pipelines acquisition last year. The earn-out, which was originally recorded at roughly $200 million, is required to be paid if contracts for growth projects on the NET Mexico pipeline are signed by December 31, 2016 and if those expansion projects meet several precedent conditions. Recently, NET Mexico completed a non-binding open season. While the results of that open season were encouraging in terms of capacity expansion on the pipeline, we are still in the process of evaluating the responses and are having discussions with potential shippers over precedent agreements. However, based on the information we have to date, we no longer believe that the full $200 million will be payable. We will have a more detailed update in the fourth quarter earnings call, as we move to sign capacity agreements with the parties that have expressed an interest in new capacity. The NET Mexico pipeline remains well positioned as it has one of the lowest capacity payments of any pipe serving the growing Mexican market from the U.S. We remain confident that the Texas Pipelines asset, which is owned by NEP, will deliver on its adjusted EBITDA and CAFD growth expectations that we outlined at the time of the acquisition.

Partially offsetting the positive contribution from natural gas pipelines was a 9 cent per share decline in contributions from our upstream gas infrastructure activities, primarily due to lower commodity prices and increased depreciation expense reflecting higher depletion rates. On an annual basis we would expect the 9 cents to be roughly 15 cents for the full year 2016.

The contribution from existing generation assets declined by 2 cents per share, partly reflecting the sale of the Lamar and Forney natural gas generation assets earlier in the year, net of interest expense. Fleet-wide wind resource was 100% of the long term average during the quarter.

All other impacts reduced results by 5 cents per share, including the effects of increased interest expense reflecting continued growth in the business and share dilution.

(10) Energy Resources – Development Highlights

We remain enthusiastic about the fundamentals for North American renewables growth driven by the continued execution of our development organization, together with our purchasing power, scale in operations, strong access to capital, and cost of capital advantages. As you may recall, the action taken by Congress in December 2015 to extend the wind PTC over a five year "phase down" period was further enhanced earlier this year by IRS guidance on start of construction. In addition to the four year start of construction safe harbor for wind, the IRS also released guidance for repowering wind facilities. Among other things, the guidance provides for an "80/20 Rule" by which a repowered wind turbine may qualify for a new 10-year PTC period, if the cost of the new equipment incorporated into the turbine is at least 80 percent of the turbine's total value.

Following our announcement on the last call that we are pursuing repowering opportunities at two of our existing Texas wind projects, the team has continued to conduct due diligence on our existing portfolio. As I mentioned earlier, today we are announcing plans to pursue additional repowering opportunities for roughly 1,300 megawatts to be completed in the 2017-2018 timeframe. We expect to invest approximately $875 million of capital to complete these repowering projects, and earnings from the projects are expected to be comparable to similar new build opportunities with significantly less capital investment. Based on everything we see now, and inclusive of today's announcement and the announcement from our last call, we expect this opportunity set to continue to grow to support a total of at least $2.0 to $2.5 billion of capital deployment opportunities for repowerings over the next four years, with a greater portion of incremental opportunities expected to become actionable beyond 2018.

In addition to our plans to repower certain of our existing wind generation facilities, I am also pleased to report continued strong customer demand for wind. Since the last call, we signed contracts for roughly 600 megawatts of new wind projects, including approximately 500 megawatts for post-2018 delivery. The attached chart updates additional details on where our renewables development program now stands. Together with the repowering opportunities that I just mentioned, we remain comfortable with the overall ranges we have discussed for 2017 and 2018.

The development activities for our natural gas pipeline projects remain on track. The Florida pipelines received FERC notice to proceed in August and have commenced full construction activities. We continue to expect an in-service date in mid-2017. As a reminder, NextEra Energy's investments in Sabal Trail Transmission and Florida Southeast Connection are expected to be roughly $1.5 billion and $550 million, respectively, and FPL is the anchor shipper on both pipelines.

The Mountain Valley Pipeline has continued to progress through the FERC process. We continue to expect approximately 2.0 Bcf per day of 20-year firm capacity commitments to achieve commercial operations by year-end 2018. NextEra Energy's expected investment is roughly $1 billion.

(11) NEP – THIRD QUARTER 2016 HIGHLIGHTS

Let me now review the highlights for NEP.

Third quarter adjusted EBITDA and cash available for distribution were $174 million and $51 million, respectively, and strong contributions from new assets remained the principal driver of growth from the prior-year comparable period. In addition, existing assets benefited from a favorable year-over-year comparison of overall wind and solar resource. As a reminder, these results are net of IDR fees, which we treat as an operating expense. IDR fees increased $10 million from the prior-year comparable quarter.

NEP has executed well against its growth objectives, highlighted by strong access to equity and debt markets. During September, NEP was able to sell to the underwriters, at the time of announcement, the full block of limited partnership units to be issued in connection with the acquisition of a partial interest in the Desert Sunlight Solar Energy Center. This issuance, which raised approximately $297 million, was completed at a lower offering discount and lower trading yield than the prior February offering, and demonstrated yet another source of capital for NEP as we were able to access the retail market for approximately 75% of the issuance. In late September, the underwriters exercised the over-allotment option, which allowed NEP to raise another $45 million.

NEP continues to target a long-term capital structure utilizing holdco leverage of approximately 3.5 times project distributions after project debt service and, based on this metric, we estimate our current incremental holdco debt capacity to be roughly $450 to $550 million. Looking ahead, together with our at-the-market “dribble program,” we expect this debt capacity to allow NEP to continue to be flexible and opportunistic as to future growth opportunities and financing activities.

(12) NextEra Energy – Third Quarter 2016 Results

Turning now to the consolidated results for NextEra Energy, for the third quarter of 2016, GAAP net income attributable to NextEra Energy was $753 million, or $1.62 per share. NextEra Energy’s 2016 third quarter adjusted earnings and adjusted EPS were $809 million and $1.74 per share, respectively. Adjusted earnings from the Corporate & Other segment decreased one cent per share compared to the third quarter of 2015.

(13) NextEra Energy – Proposed Oncor Transaction

As I mentioned in my opening remarks, earlier today NextEra Energy announced it has reached an agreement for an affiliate to merge with Texas Transmission Holdings Corporation, including TTHC’s approximately 20 percent indirect interest in Oncor Electric Delivery for merger consideration of approximately $2.4 billion. In addition, we have reached agreement to acquire the remaining 0.22 percent interest in Oncor that is owned by Oncor Management Investment, LLC for total cash consideration of approximately $27 million. If approved, these transactions, when combined with NextEra Energy's previously announced transaction with Energy Future Holdings for its 80 percent interest in Oncor, would result in NextEra Energy owning 100 percent of Oncor. The total transaction consideration implies an enterprise value for Oncor of $18.7 billion.

Under the terms of the TTHC merger agreement, NextEra Energy will pay TTHC 100 percent of the merger consideration in cash. As a result of the transaction, no debt will reside at TTHC or Texas Transmission Investment upon close of the merger. We expect to fund the merger consideration through a combination of debt and equity, consistent with our commitment to maintaining NextEra Energy's strong balance sheet and credit ratings. We believe the transaction further affirms NextEra Energy's commitment to Oncor, its customers and the state of Texas.

As a reminder, NextEra Energy previously announced on July 29th a proposed transaction with Energy Future Holdings that would result in NextEra Energy owning approximately 80 percent of Oncor Electric Delivery. The definitive agreement is part of an overall plan of reorganization designed to allow Energy Future Holdings to emerge from chapter 11 bankruptcy. During the quarter, the United States Bankruptcy Court for the District of Delaware approved EFH's entry into the merger agreement and we were also pleased to achieve additional creditor support for the EFH merger agreement. Although there is inherent uncertainty involved with the bankruptcy process, we currently expect a creditor vote and confirmation hearing in the fourth quarter in order to be in a position to receive bankruptcy court confirmation of the plan of reorganization by the end of the year.

Separate from the bankruptcy approval process, together with Oncor, we look forward to filing by November 1st our joint application with the Public Utility Commission of Texas seeking approval of our proposed acquisition. Based on our current targets for completing key milestones, and subject to required approvals, we expect the transactions to close in the first half of 2017.

If approved, the transactions with EFH, TTHC and OMI, which would result in NextEra Energy owning 100 percent of Oncor are expected to be meaningfully accretive to earnings, enabling NextEra Energy to grow at or near the top end of its previously announced 6 to 8 percent per year adjusted earnings per share growth rate through 2018, off a 2014 base.

Through the transactions, we see an opportunity to make two already great companies even stronger. In addition, we expect that Oncor's credit rating will be improved post-closing, generating real savings for customers in terms of lower borrowing costs. NextEra shares Oncor's commitment to providing affordable and reliable electric service, and providing high-quality customer service for the benefit of Oncor's customers and the continued economic growth of the state. We believe the transactions are beneficial for all key stakeholders, including the state of Texas and Oncor's customers, the creditors of the EFH bankruptcy estate, and NextEra Energy's shareholders.

(14) NEXTERA ENERGY – 2016 THROUGH 2018 EXPECTATIONS

Setting aside the potential for accretion that we see with our proposed Oncor transaction, we continue to expect 2018 adjusted earnings per share at NextEra Energy to be in the range of $6.60 to $7.10, implying a compound annual growth rate off our 2014 base of 6 to 8 percent. In addition, we continue to expect to grow our dividends per share 12 to 14 percent per year through at least 2018, off a 2015 base of dividends per share of $3.08.

For this year, we continue to expect 2016 adjusted earnings per share at NextEra Energy to be in the range of $5.85 to $6.35. Within this range, it is worth noting we believe that we are well positioned to achieve results for 2016 towards the top end of our 6 to 8 percent per year adjusted earnings per share expectations, again off our 2014 base of $5.30.

We hope to be in a position to provide longer-term expectations at an investor conference this spring, following the resolution of the FPL rate proceeding and required milestones in the Oncor approval process.

As always, our expectations are subject to the usual caveats, including but not limited to normal weather and operating conditions.

(15) NEP – EXPECTATIONS

Let me now turn to NEP.

From a base of our fourth quarter 2015 distribution per common unit at an annualized rate of $1.23, we continue to see 12 to 15 percent per year growth in LP distributions as being a reasonable range of expectations through 2020, subject to our usual caveats. As a result, we expect the annualized rate of the fourth quarter 2016 distribution to be in a range of $1.38 to $1.41 per common unit, meaning the fourth quarter distribution that is payable in February 2017.

The December 31, 2016 run rate expectations for adjusted EBITDA of $670 to $760 million and CAFD of $230 to $290 million are unchanged, reflecting calendar year 2017 expectations for the forecasted portfolio at year-end December 31, 2016.

Today we are introducing December 31, 2017 run rate expectations for adjusted EBITDA of $875 to $975 million and CAFD of $310 to $340 million, reflecting calendar year 2018 expectations for the forecasted portfolio at year-end December 31, 2017. The midpoint of this CAFD range reflects roughly 25 percent growth from the comparable CAFD mid-point based on our December 31, 2016 run rate expectations.

Our expectations are subject to our normal caveats and are net of anticipated IDR fees, as we expect these fees to be treated as an operating expense.

In summary, both NEE and NEP delivered excellent third quarter results and we are pleased with the progress we have made on all of our major initiatives. At FPL, we continue to focus on operational cost effectiveness, productivity and making long-term investments to further improve the quality, reliability and efficiency of everything we do. At Energy Resources, we have made terrific progress on our development program and continue to feel optimistic about our renewables growth prospects and the quality of our renewables pipeline. For NEP, renewable origination success at Energy Resources continues to expand the pipeline of potential drop-down assets, and NEP has excess debt capacity to enable it to be flexible and opportunistic regarding future growth. Overall, we continue to believe that we have one of the best opportunity sets and execution track records in our industry.

That concludes our prepared remarks and with that we will open the line for questions.

(16) QUESTION AND ANSWER SESSION - LOGO