

RECONCILIATION OF ADJUSTED RETURN ON EQUITY (ROE) TO GAAP ROE (Year ended December 31, 2008)

Net Income (Loss) (millions)	\$1,639	Common Shareholders' Equity: (millions)	
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	(170)	Current Year	\$11,681
Other than temporary impairment losses – net	76	Prior Year	\$10,735
		Average	\$11,208
Adjusted Earnings	\$1,545	GAAP Return on Equity¹	14.6%
		Adjusted Return on Equity²	13.8%

¹Net income divided by average common shareholders' equity. ²Adjusted earnings divided by average common shareholders' equity.

FPL GROUP – RECONCILIATION OF GAAP TO ADJUSTED EARNINGS PER SHARE

	2005	2006
Earnings per share (assuming dilution):	\$2.34	\$3.23
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges - NextEra Energy Resources	0.29	(0.23)
Merger-related costs	—	0.04
Adjusted Earnings per Share	\$2.63	\$3.04

NEXTERA ENERGY RESOURCES – RECONCILIATION OF GAAP TO ADJUSTED EARNINGS

(millions)	2007	2008
Net Income (Loss)	\$540	\$915
Adjustments, net of income taxes:		
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	86	(170)
Other than temporary impairment losses – net	6	76
Adjusted Earnings	\$632	\$821

NEXTERA ENERGY RESOURCES - RECONCILIATION OF GAAP TO ADJUSTED EARNINGS PER SHARE

	2007	2008
Earnings per share (assuming dilution):	\$1.35	\$2.27
Net unrealized mark-to-market (gains) losses associated with non-qualifying hedges	0.21	(0.42)
Other than temporary impairment losses – net	0.01	0.19
Adjusted Earnings per Share	\$1.57	\$2.04

FPL GROUP'S NET INCOME (LOSS) BY SEGMENT

(millions)	2007	2008
Florida Power & Light	\$836	\$789
NextEra Energy Resources	540	915
Corporate and Other	(64)	(65)
FPL Group, Inc. Consolidated	\$1,312	\$1,639

FPL GROUP'S EARNINGS PER SHARE BY SEGMENT

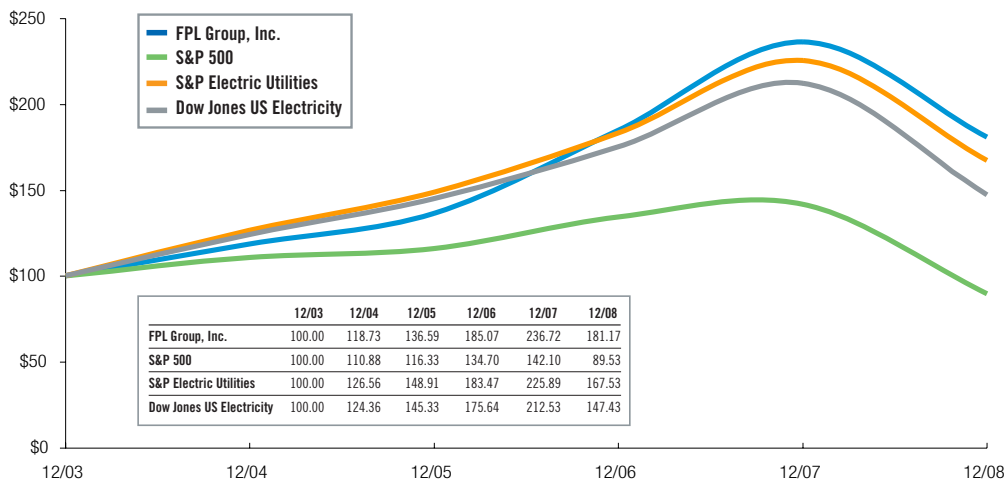
	2007	2008
Florida Power & Light	\$2.09	\$1.96
NextEra Energy Resources	1.35	2.27
Corporate and Other	(0.17)	(0.16)
FPL Group, Inc. Consolidated	\$3.27	\$4.07

PERFORMANCE GRAPH

The graph below matches FPL Group, Inc.'s cumulative 5-year total shareholder return on common stock with the cumulative total returns of the S&P 500 Index, the S&P Electric Utilities Index, and the Dow Jones US Electricity Index. The graph tracks the performance of a \$100 investment in our common stock and in each index (with the reinvestment of all dividends) from 12/31/2003 to 12/31/2008.

COMPARISON OF 5-YEAR CUMULATIVE TOTAL RETURN*

Among FPL Group, Inc., The S&P 500 Index, The S&P Electric Utilities Index and The Dow Jones US Electricity Index



*\$100 invested on 12/31/03 in stock and index-including reinvestment of dividends. Fiscal year ending December 31.
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