

FL SAFE MARKET UPDATE

DECEMBER 2011

Historical Yield Curve



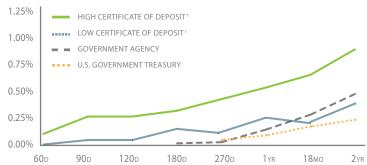
FEATURED ECONOMIC INDICATOR Consumer Confidence Index

In line with widespread reports of strong retail sales over the Thanksgiving holiday weekend, the Consumer Confidence Board reported on November 29th a 15-index point jump for its consumer confidence index for November to 56.0 from 40.9. As part of the survey, those saying jobs are "hard to get" decreased to 42.1% from 46.9% a month ago.

The report is particularly upbeat considering it was released during a month in which the euro area sovereign debt and banking crisis continued and the Super Committee in the U.S. failed to reach an agreement on debt.



Indicative Rates



¹ Top 10 indicative national certificates of deposit Source: PMA Financial Network, Inc., 12/1/11

U.S. Fconomic Indicators

Event	Event Date	Period	Actual/ Survey (S)	Prior/ Revised
Producer Price Index (YoY)	11/15/11	OCT	5.9%	6.9%
Advance Retail Sales	11/15/11	OCT	0.5%	1.1%
Consumer Price Index (YoY)	11/16/11	OCT	3.5%	3.9%
Existing Home Sales	11/21/11	OCT	4.97M	4.90M
Consumer Confidence	11/29/11	NOV	56.0	40.9
Initial Jobless Claims	12/01/11	NOV 26	402K	396K
ISM Manufacturing	12/01/11	NOV	52.7	50.8
Unemployment Rate	12/02/11	NOV	9.0% (S)	9.0%
FOMC Rate Decision	12/13/11	DEC 13	NA	0.25%

Source: Bloomberg Finance L.P., 12/1/11

RECENT NEWS

S&P Downgrade of Bank Holding Companies

Standard & Poor's on November 29 reviewed its ratings on 37 of the largest financial institutions in the world by applying its new ratings criteria for banks. The new criteria resulted in downgrades to certain ratings of some U.S. banks and bank holding companies. It is important to note that U.S. banks' short-term ratings were not affected. The downgrades had no effect on the rating of FL SAFE, which continues to hold the highest rating of AAAm.

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