

# GE Capital

## Second quarter 2009 supplement

"Results are unaudited. This document contains "forward-looking statements"- that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: the severity and duration of current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of U.S. and foreign government programs to restore liquidity and stimulate national and global economies; the impact of conditions in the financial and credit markets on the availability and cost of GE Capital's funding and on our ability to reduce GE Capital's asset levels and commercial paper exposure as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; the soundness of other financial institutions with which GE Capital does business; the level of demand and financial performance of the major industries we serve, including, without limitation, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of proposed financial services regulation; strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements."

"This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons."

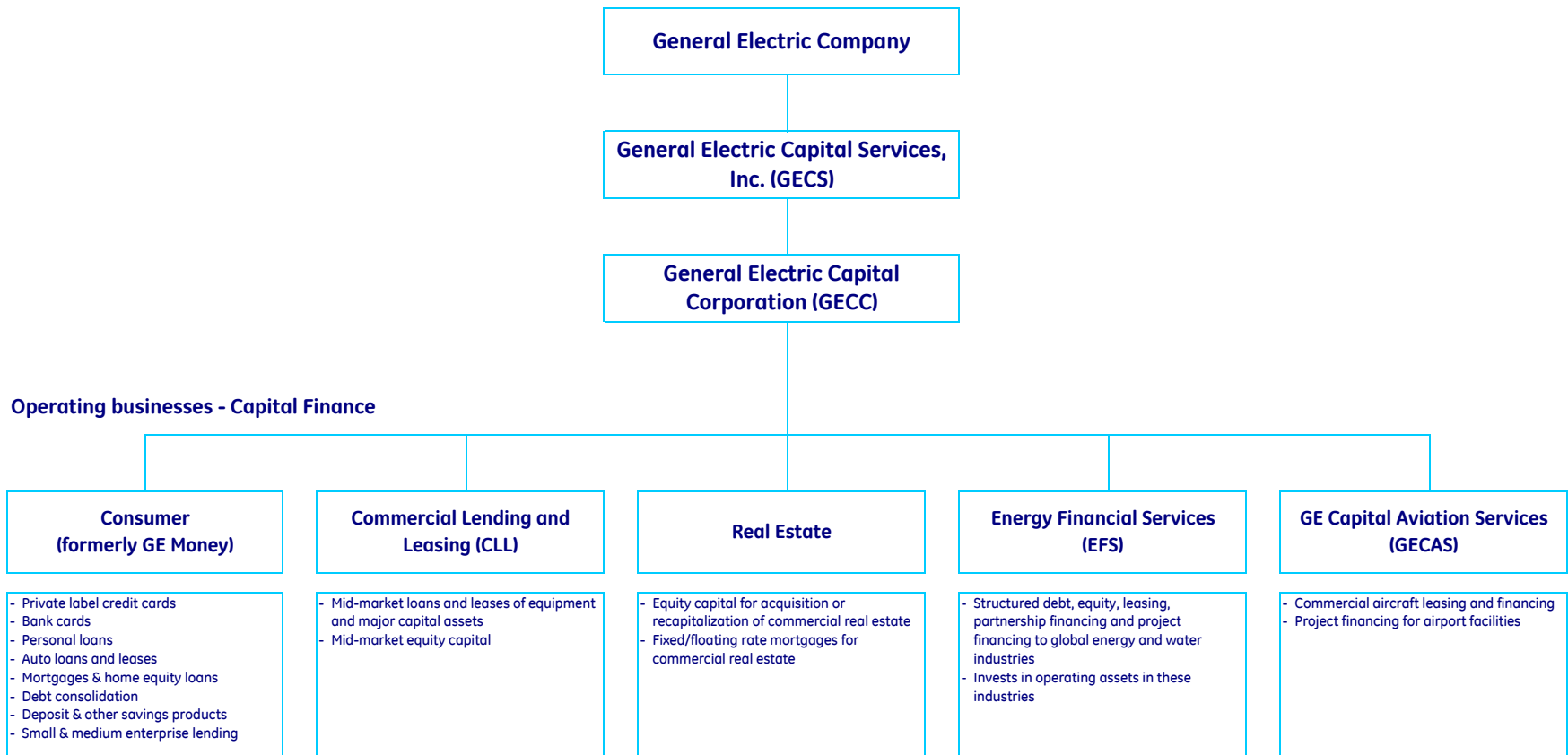


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## GE Capital structure



# Financial Statements

## GECS - condensed statement of earnings

(In millions)	For three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Revenues</b>					
Revenues from services	\$ 13,226	\$ 14,157	\$ 15,487	\$ 17,852	\$ 18,504
Sales of goods	205	273	299	579	528
<b>Total revenues</b>	<b>13,431</b>	<b>14,430</b>	<b>15,786</b>	<b>18,431</b>	<b>19,032</b>
<b>Costs and expenses</b>					
Interest	4,468	5,121	5,874	6,723	6,343
Operating and administrative	3,524	3,948	4,522	4,730	4,845
Cost of goods sold	164	224	253	486	461
Investment contracts, insurance losses and insurance annuity benefits	823	773	864	839	870
Provision for losses on financing receivables (see pages 14 and 17)	2,817	2,336	3,065	1,641	1,469
Depreciation and amortization	1,947	2,181	2,701	2,363	2,140
<b>Total costs and expenses</b>	<b>13,743</b>	<b>14,583</b>	<b>17,279</b>	<b>16,782</b>	<b>16,128</b>
<b>Earnings (loss) from continuing operations before income taxes</b>	<b>(312)</b>	<b>(153)</b>	<b>(1,493)</b>	<b>1,649</b>	<b>2,904</b>
Benefit (provision) for income taxes	678	1,160	2,074	457	(73)
<b>Earnings from continuing operations</b>	<b>366</b>	<b>1,007</b>	<b>581</b>	<b>2,106</b>	<b>2,831</b>
Loss from discontinued operations, net of taxes	(193)	(4)	(151)	(170)	(337)
<b>Net earnings</b>	<b>173</b>	<b>1,003</b>	<b>430</b>	<b>1,936</b>	<b>2,494</b>
Less net earnings (loss) attributable to noncontrolling interests	17	46	47	96	57
<b>Net earnings attributable to GECS</b>	<b>\$ 156</b>	<b>\$ 957</b>	<b>\$ 383</b>	<b>\$ 1,840</b>	<b>\$ 2,437</b>

## GECS - statement of changes in shareowner's equity

(In millions)	For three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Changes in GECS shareowner's equity</b>					
Balance at beginning of period	\$ 60,756	\$ 53,279	\$ 55,698	\$ 60,114	\$ 57,719
Dividends and other transactions with shareowner	61	9,501	5,439	(272)	(887)
Accumulated other comprehensive income - net					
Investment securities	1,557	(636)	(846)	(1,047)	(585)
Currency translation adjustments	4,801	(3,049)	(6,074)	(3,452)	(353)
Cash flow hedges	554	696	(1,038)	(1,488)	1,778
Benefit plans	(17)	8	(283)	3	5
Total other comprehensive income	6,895	(2,981)	(8,241)	(5,984)	845
Increases attributable to net earnings	156	957	383	1,840	2,437
Comprehensive income	7,051	(2,024)	(7,858)	(4,144)	3,282
<b>Balance at end of period</b>	<b>\$ 67,868</b>	<b>\$ 60,756</b>	<b>\$ 53,279</b>	<b>\$ 55,698</b>	<b>\$ 60,114</b>

## GECS - condensed statement of financial position

(In millions)	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Assets</b>					
Cash and equivalents	\$ 50,017	\$ 45,240	\$ 37,486	\$ 13,075	\$ 16,482
Investment securities (see pages 23 - 24)	45,168	41,783	41,236	43,188	45,578
Inventories	73	65	77	73	82
Financing receivables - net (see pages 11 - 13)	359,478	355,036	372,456	421,788	423,845
Other receivables	18,719	17,728	18,636	21,072	21,789
Property, plant & equipment, less accumulated amortization of \$26,341, \$25,591, \$29,063, \$28,931 and \$26,512 (see page 20)	58,649	58,190	64,097	65,779	65,398
Goodwill	27,315	24,437	25,365	26,319	27,358
Other intangible assets - net	4,009	3,416	3,613	4,192	4,261
Other assets	85,646	88,180	85,721	81,628	82,519
Assets of businesses held for sale	232	-	10,556	-	-
Assets of discontinued operations	1,462	1,464	1,659	1,238	8,608
<b>Total assets</b>	<b>\$ 650,768</b>	<b>\$ 635,539</b>	<b>\$ 660,902</b>	<b>\$ 678,352</b>	<b>\$ 695,920</b>
<b>Liabilities and equity</b>					
Short-term borrowings (see page 28)	\$ 173,458	\$ 175,676	\$ 193,533	\$ 215,409	\$ 202,359
Accounts payable	12,401	11,718	13,882	13,952	15,946
Long-term borrowings (see page 28)	329,129	317,412	321,068	321,019	342,488
Investment contracts, insurance liabilities and insurance annuity benefits	32,831	33,946	34,369	34,886	34,685
Other liabilities	24,886	23,846	32,090	23,951	26,749
Deferred income taxes	6,773	9,051	8,533	10,327	9,163
Liabilities of businesses held for sale	196	-	636	-	-
Liabilities of discontinued operations	1,305	1,165	1,243	743	2,244
<b>Total liabilities</b>	<b>580,979</b>	<b>572,814</b>	<b>605,354</b>	<b>620,287</b>	<b>633,634</b>
Capital stock	11	11	11	11	11
Accumulated other comprehensive income - net					
Investment securities	(2,176)	(3,733)	(3,097)	(2,251)	(1,204)
Currency translation adjustments	494	(4,307)	(1,258)	4,816	8,268
Cash flow hedges	(1,884)	(2,438)	(3,134)	(2,096)	(608)
Benefit plans	(376)	(359)	(367)	(84)	(87)
Additional paid-in-capital	27,569	27,570	18,069	12,570	12,570
Retained earnings	44,230	44,012	43,055	42,732	41,164
<b>Total GECS shareowner's equity</b>	<b>67,868</b>	<b>60,756</b>	<b>53,279</b>	<b>55,698</b>	<b>60,114</b>
Noncontrolling interests	1,921	1,969	2,269	2,367	2,172
<b>Total equity</b>	<b>69,789</b>	<b>62,725</b>	<b>55,548</b>	<b>58,065</b>	<b>62,286</b>
<b>Total liabilities and equity</b>	<b>\$ 650,768</b>	<b>\$ 635,539</b>	<b>\$ 660,902</b>	<b>\$ 678,352</b>	<b>\$ 695,920</b>

## GECC - condensed statement of earnings

(In millions)	For three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Revenues</b>					
Revenues from services	\$ 12,357	\$ 13,336	\$ 14,799	\$ 17,045	\$ 17,621
Sales of goods	205	273	299	579	528
<b>Total revenues</b>	<b>12,562</b>	<b>13,609</b>	<b>15,098</b>	<b>17,624</b>	<b>18,149</b>
<b>Costs and expenses</b>					
Interest	4,436	5,090	5,838	6,675	6,267
Operating and administrative	3,454	3,858	4,389	4,580	4,834
Cost of goods sold	164	224	253	486	461
Investment contracts, insurance losses and insurance annuity benefits	45	73	118	108	122
Provision for losses on financing receivables	2,815	2,322	3,061	1,634	1,470
Depreciation and amortization	1,939	2,173	2,691	2,355	2,136
<b>Total costs and expenses</b>	<b>12,853</b>	<b>13,740</b>	<b>16,350</b>	<b>15,838</b>	<b>15,290</b>
<b>Earnings (loss) from continuing operations before income taxes</b>	<b>(291)</b>	<b>(131)</b>	<b>(1,252)</b>	<b>1,786</b>	<b>2,859</b>
Benefit (provision) for income taxes	695	1,155	1,979	413	(46)
<b>Earnings from continuing operations</b>	<b>404</b>	<b>1,024</b>	<b>727</b>	<b>2,199</b>	<b>2,813</b>
Loss from discontinued operations, net of taxes	(194)	(3)	(153)	(169)	(336)
<b>Net earnings</b>	<b>210</b>	<b>1,021</b>	<b>574</b>	<b>2,030</b>	<b>2,477</b>
Less net earnings (loss) attributable to noncontrolling interests	29	50	32	111	63
<b>Net earnings attributable to GECC</b>	<b>\$ 181</b>	<b>\$ 971</b>	<b>\$ 542</b>	<b>\$ 1,919</b>	<b>\$ 2,414</b>

## GECC - statement of changes in shareowner's equity

(In millions)	For three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Changes in GECC shareowner's equity</b>					
Balance at beginning of period	\$ 65,617	\$ 58,229	\$ 60,620	\$ 64,240	\$ 61,476
Dividends and other transactions with shareowner	23	8,750	5,440	(273)	(887)
Accumulated other comprehensive income - net					
Investment securities	556	(40)	(880)	(367)	(240)
Currency translation adjustments	4,731	(3,024)	(6,105)	(3,389)	(320)
Cash flow hedges	593	723	(1,105)	(1,513)	1,792
Benefit plans	(17)	8	(283)	3	5
Total other comprehensive income	5,863	(2,333)	(8,373)	(5,266)	1,237
Increases attributable to net earnings	181	971	542	1,919	2,414
Comprehensive income	6,044	(1,362)	(7,831)	(3,347)	3,651
<b>Balance at end of period</b>	<b>\$ 71,684</b>	<b>\$ 65,617</b>	<b>\$ 58,229</b>	<b>\$ 60,620</b>	<b>\$ 64,240</b>

**GECC - condensed statement of financial position**

(In millions)	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Assets</b>					
Cash and equivalents	\$ 49,141	\$ 43,984	\$ 36,430	\$ 12,200	\$ 15,501
Investment securities (see pages 23 - 24)	20,817	20,584	19,318	20,837	22,281
Inventories	73	65	77	73	82
Financing receivables - net	358,006	352,697	370,592	419,442	421,700
Other receivables	21,784	21,145	22,175	25,162	26,264
Property, plant & equipment, less accumulated amortization of \$26,315, \$25,564, \$29,026, \$28,891 and \$26,473	58,618	58,153	64,043	65,718	65,334
Goodwill	27,160	24,278	25,204	26,143	27,182
Other intangible assets - net	3,541	2,982	3,174	3,740	3,807
Other assets	84,849	87,154	84,201	80,660	81,710
Assets of businesses held for sale	232	-	10,556	-	-
Assets of discontinued operations	1,462	1,464	1,640	1,220	8,590
<b>Total assets</b>	<b>\$ 625,683</b>	<b>\$ 612,506</b>	<b>\$ 637,410</b>	<b>\$ 655,195</b>	<b>\$ 672,451</b>
<b>Liabilities and equity</b>					
Short-term borrowings	\$ 168,029	\$ 170,884	\$ 188,601	\$ 209,835	\$ 196,386
Accounts payable	13,184	12,371	14,863	14,875	17,246
Long-term borrowings	330,067	318,293	321,755	321,912	343,373
Investment contracts, insurance liabilities and insurance annuity benefits	9,526	10,851	11,403	12,088	12,518
Other liabilities	24,058	22,811	30,629	23,100	26,093
Deferred income taxes	5,961	8,845	8,112	9,910	8,331
Liabilities of businesses held for sale	196	-	636	-	-
Liabilities of discontinued operations	913	737	799	351	1,973
<b>Total liabilities</b>	<b>551,934</b>	<b>544,792</b>	<b>576,798</b>	<b>592,071</b>	<b>605,920</b>
Capital stock	56	56	56	56	56
Accumulated other comprehensive income - net					
Investment securities	(1,497)	(2,053)	(2,013)	(1,133)	(766)
Currency translation adjustments	370	(4,361)	(1,337)	4,768	8,157
Cash flow hedges	(1,937)	(2,530)	(3,253)	(2,148)	(635)
Benefit plans	(376)	(359)	(367)	(84)	(87)
Additional paid-in-capital	28,419	28,421	19,671	14,172	14,172
Retained earnings	46,649	46,443	45,472	44,989	43,343
<b>Total GECC shareowner's equity</b>	<b>71,684</b>	<b>65,617</b>	<b>58,229</b>	<b>60,620</b>	<b>64,240</b>
Noncontrolling interests	2,065	2,097	2,383	2,504	2,291
<b>Total equity</b>	<b>73,749</b>	<b>67,714</b>	<b>60,612</b>	<b>63,124</b>	<b>66,531</b>
<b>Total liabilities and equity</b>	<b>\$ 625,683</b>	<b>\$ 612,506</b>	<b>\$ 637,410</b>	<b>\$ 655,195</b>	<b>\$ 672,451</b>

## Capital Finance - segment earnings

(In millions)	For three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Revenues	\$ 12,797	\$ 13,088	\$ 14,766	\$ 17,292	\$ 17,981
Less: Interest expense	(4,524)	(4,758)	(6,329)	(6,372)	(6,238)
<b>Net revenues</b>	<b>8,273</b>	<b>8,330</b>	<b>8,437</b>	<b>10,920</b>	<b>11,743</b>
<b>Costs and expenses</b>					
Selling, general and administrative	2,565	2,814	3,188	3,485	3,777
Depreciation and amortization	1,941	2,174	2,640	2,415	2,134
Operating and other expenses	790	1,059	538	1,380	1,163
<b>Total costs and expenses</b>	<b>5,296</b>	<b>6,047</b>	<b>6,366</b>	<b>7,280</b>	<b>7,074</b>
<b>Earnings before income taxes and provision for losses</b>	<b>2,977</b>	<b>2,283</b>	<b>2,071</b>	<b>3,640</b>	<b>4,669</b>
Less: Provision for losses on financing receivables	(2,817)	(2,323)	(3,055)	(1,633)	(1,459)
<b>Earnings (loss) before income taxes</b>	<b>160</b>	<b>(40)</b>	<b>(984)</b>	<b>2,007</b>	<b>3,210</b>
Benefit (provision) for income taxes	441	1,196	2,063	104	(255)
<b>Capital Finance segment earnings</b>	<b>\$ 601</b>	<b>\$ 1,156</b>	<b>\$ 1,079</b>	<b>\$ 2,111</b>	<b>\$ 2,955</b>
Less: Net earnings attributable to noncontrolling interests	11	37	49	91	52
<b>Capital Finance segment earnings attributable to the Company</b>	<b>\$ 590</b>	<b>\$ 1,119</b>	<b>\$ 1,030</b>	<b>\$ 2,020</b>	<b>\$ 2,903</b>
<b>Capital Finance segment earnings included in:</b>					
GECS	\$ 590	\$ 1,119	\$ 1,030	\$ 2,020	\$ 2,903
GECC	\$ 546	\$ 1,082	\$ 1,059	\$ 1,967	\$ 2,842

# Asset Quality

**Assets - by region (a)**

(In millions)

GECS (b)	At					
	June 30, 2009			March 31, 2009	December 31, 2008	
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	
U.S.	\$ 150,253	\$ 13,449	\$ 323,060	\$ 329,139	\$ 330,802	
Europe						
Western	101,260	8,511	136,153	129,047	141,901	
Eastern	19,837	417	29,290	27,170	28,959	
Pacific Basin	40,008	2,887	63,659	61,705	69,345	
Americas	31,309	1,295	42,858	32,308	34,208	
Other	16,811	32,090	54,286	54,706	54,028	
<b>Total</b>	<b>\$ 359,478</b>	<b>\$ 58,649</b>	<b>\$ 649,306</b>	<b>\$ 634,075</b>	<b>\$ 659,243</b>	
<b>Total at March 31, 2009</b>	<b>\$ 355,036</b>	<b>\$ 58,190</b>	<b>\$ 634,075</b>			
<b>Total at December 31, 2008</b>	<b>\$ 372,456</b>	<b>\$ 64,097</b>	<b>\$ 659,243</b>			

GECC (b)	At					
	June 30, 2009			March 31, 2009	December 31, 2008	
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	
U.S.	\$ 148,781	\$ 13,419	\$ 297,974	\$ 306,103	\$ 307,318	
Europe						
Western	101,260	8,511	136,127	129,022	141,881	
Eastern	19,837	417	29,290	27,170	28,959	
Pacific Basin	40,008	2,887	63,659	61,705	69,345	
Americas	31,309	1,295	42,837	32,289	34,191	
Other	16,811	32,089	54,334	54,753	54,076	
<b>Total</b>	<b>\$ 358,006</b>	<b>\$ 58,618</b>	<b>\$ 624,221</b>	<b>\$ 611,042</b>	<b>\$ 635,770</b>	
<b>Total at March 31, 2009</b>	<b>\$ 352,697</b>	<b>\$ 58,153</b>	<b>\$ 611,042</b>			
<b>Total at December 31, 2008</b>	<b>\$ 370,592</b>	<b>\$ 64,043</b>	<b>\$ 635,770</b>			

(a) Excludes assets of discontinued operations.

(b) Prior period amounts have been reclassified to conform to current-period's presentation.



**GECS - assets in selected emerging markets (a)**

(In millions)

	At			March 31, 2009	December 31, 2008
	June 30, 2009	June 30, 2009	June 30, 2009	Total assets	Total assets
Selected emerging markets (b) (c)	Financing receivables (net)	Property, plant and equipment (net)	Total assets		
<b>Eastern Europe</b>					
Poland	\$ 9,382	\$ 209	\$ 12,202	\$ 11,664	\$ 12,532
Czech Republic	5,447	65	7,458	6,601	6,790
Hungary	3,798	77	4,765	4,375	4,754
Turkey	-	-	2,313	2,061	2,051
<b>Total Eastern Europe</b>	<b>18,627</b>	<b>351</b>	<b>26,738</b>	<b>24,701</b>	<b>26,127</b>
<b>Pacific Basin and Other</b>					
India	1,819	26	2,273	2,696	3,070
Thailand	1,026	6	2,536	2,430	2,604
<b>Total Pacific Basin and Other</b>	<b>2,845</b>	<b>32</b>	<b>4,809</b>	<b>5,126</b>	<b>5,674</b>
<b>Americas</b>					
Mexico	8,482	465	10,199	9,948	10,369
Brazil	1,233	6	1,364	1,398	1,488
Central America (ex-Mexico) (d)	4,856	170	9,048	731	738
<b>Total Americas</b>	<b>14,571</b>	<b>641</b>	<b>20,611</b>	<b>12,077</b>	<b>12,595</b>
<b>Total</b>	<b>\$ 36,043</b>	<b>\$ 1,024</b>	<b>\$ 52,158</b>	<b>\$ 41,904</b>	<b>\$ 44,396</b>
<b>Total at March 31, 2009</b>	<b>\$ 29,794</b>	<b>\$ 903</b>	<b>\$ 41,904</b>		
<b>Total at December 31, 2008</b>	<b>\$ 32,467</b>	<b>\$ 979</b>	<b>\$ 44,396</b>		

(a) We have disclosed here selected emerging markets where our total assets at June 30, 2009, exceed \$1 billion. Assets of discontinued operations are excluded.

(b) GECS assets in selected emerging markets are equal to GECC assets.

(c) Prior period amounts have been reclassified to conform to current-period's presentation.

(d) On June 25, 2009, we increased our ownership in BAC, a Central American bank, from 49.99% to a controlling 75% interest. Total assets in GECS include \$9.0 billion related to this acquisition.



GECS - portfolio overview

(In millions, unless otherwise noted)

Balances (a)	Financing receivables					Nonearning receivables (b)				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
CLL										
Americas	\$ 97,173	\$ 100,985	\$ 105,410	\$ 114,859	\$ 103,718	\$ 3,057	\$ 2,706	\$ 1,974	\$ 1,607	\$ 1,349
Europe	41,078	41,208	37,767	42,495	45,765	1,065	437	345	270	287
Asia	14,057	14,528	16,683	17,592	18,104	533	389	306	234	188
Other	751	764	786	799	807	15	11	2	17	15
<b>Total</b>	<b>\$ 153,059</b>	<b>\$ 157,485</b>	<b>\$ 160,646</b>	<b>\$ 175,745</b>	<b>\$ 168,394</b>	<b>\$ 4,670</b>	<b>\$ 3,543</b>	<b>\$ 2,627</b>	<b>\$ 2,128</b>	<b>\$ 1,839</b>
	Allowance for losses (c)					Write-offs (net) - for three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
CLL										
Americas	\$ 1,133	\$ 920	\$ 843	\$ 703	\$ 562	\$ 228	\$ 185	\$ 329	\$ 101	\$ 173
Europe	448	327	288	200	221	73	56	103	53	37
Asia	199	178	163	114	108	54	24	66	24	(26)
Other	5	4	2	4	3	1	-	-	-	-
<b>Total</b>	<b>\$ 1,785</b>	<b>\$ 1,429</b>	<b>\$ 1,296</b>	<b>\$ 1,021</b>	<b>\$ 894</b>	<b>\$ 356</b>	<b>\$ 265</b>	<b>\$ 498</b>	<b>\$ 178</b>	<b>\$ 184</b>
	Non earning receivables as a percent of financing receivables					Allowance for losses as a percent of nonearning receivables				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
CLL										
Americas	3.1 %	2.7 %	1.9 %	1.4 %	1.3 %	37.1 %	34.0 %	42.7 %	43.7 %	41.7 %
Europe	2.6	1.1	0.9	0.6	0.6	42.1	74.8	83.5	74.1	77.0
Asia	3.8	2.7	1.8	1.3	1.0	37.3	45.8	53.3	48.7	57.4
Other	2.0	1.4	0.3	2.1	1.9	33.3	36.4	100.0	23.5	20.0
<b>Total</b>	<b>3.1 %</b>	<b>2.2 %</b>	<b>1.6 %</b>	<b>1.2 %</b>	<b>1.1 %</b>	<b>38.2 %</b>	<b>40.3 %</b>	<b>49.3 %</b>	<b>48.0 %</b>	<b>48.6 %</b>
	Allowance for losses as a percent of total financing receivables					Write-offs as a percent of financing receivables (d)				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
CLL										
Americas	1.2 %	0.9 %	0.8 %	0.6 %	0.5 %	0.9 %	0.7 %	1.2 %	0.4 %	0.7 %
Europe	1.1	0.8	0.8	0.5	0.5	0.7	0.6	1.0	0.5	0.3
Asia	1.4	1.2	1.0	0.6	0.6	1.5	0.6	1.5	0.5	(0.6)
Other	0.7	0.5	0.3	0.5	0.4	0.5	-	-	-	-
<b>Total</b>	<b>1.2 %</b>	<b>0.9 %</b>	<b>0.8 %</b>	<b>0.6 %</b>	<b>0.5 %</b>	<b>0.9 %</b>	<b>0.7 %</b>	<b>1.2 %</b>	<b>0.4 %</b>	<b>0.4 %</b>
	Equipment financing									
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008					
Managed delinquency	2.78 %	2.84 %	2.17 %	1.61 %	1.48 %					
Off-book delinquency	2.20	2.04	1.20	0.92	0.72					
On-book delinquency	2.88	2.97	2.34	1.75	1.63					

(a) During the first quarter of 2009, we transferred Banque Artesia Nederland N.V. (Artesia) from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation.

(b) Nonearning receivables are those that are 90 days or more past due for which collection has otherwise become doubtful. Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under SOP 03-3, Accounting for Certain Loans or Debt Securities Acquired in a Transfer, these loans are initially recorded at fair value, and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying currently under a cash accounting basis, but classified as impaired under SFAS 114 Accounting by Creditors for Impairment of a Loan.

(c) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values, and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans for financing losses, or on a portfolio basis, as appropriate. We adopted SFAS 141(R), Business Combinations, on January 1, 2009. As a result of this adoption, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(d) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.



GECS - portfolio overview

(In millions, unless otherwise noted)

	Financing receivables (a)					Nonearning receivables (b)				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Consumer</b>										
Non - U.S. residential mortgages	\$ 62,587	\$ 56,974	\$ 60,753	\$ 72,886	\$ 79,400	\$ 4,878	\$ 3,874	\$ 3,321	\$ 3,345	\$ 3,200
Non - U.S. installment and revolving credit	25,485	22,256	24,441	33,554	35,692	524	445	413	528	567
U.S. installment and revolving credit	23,939	25,286	27,645	29,058	28,682	818	833	758	655	581
Non - U.S. auto	14,853	15,343	18,168	24,281	26,777	84	95	83	97	92
Other	13,218	10,309	11,541	14,534	15,215	289	212	175	148	120
<b>Total</b>	<b>\$ 140,082</b>	<b>\$ 130,168</b>	<b>\$ 142,548</b>	<b>\$ 174,313</b>	<b>\$ 185,766</b>	<b>\$ 6,593</b>	<b>\$ 5,459</b>	<b>\$ 4,750</b>	<b>\$ 4,773</b>	<b>\$ 4,560</b>
	<b>Allowance for losses (c)</b>					<b>Write-offs (net) - for three months ending</b>				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Consumer</b>										
Non - U.S. residential mortgages	\$ 831	\$ 526	\$ 383	\$ 297	\$ 319	\$ 115	\$ 57	\$ 66	\$ 62	\$ 14
Non - U.S. installment and revolving credit	1,147	1,038	1,051	1,327	1,466	473	396	405	417	412
U.S. installment and revolving credit	1,575	1,718	1,700	1,216	1,005	699	658	616	442	376
Non - U.S. auto	269	249	222	270	286	103	108	101	99	82
Other	250	199	226	198	253	88	66	50	13	64
<b>Total</b>	<b>\$ 4,072</b>	<b>\$ 3,730</b>	<b>\$ 3,582</b>	<b>\$ 3,308</b>	<b>\$ 3,329</b>	<b>\$ 1,478</b>	<b>\$ 1,285</b>	<b>\$ 1,238</b>	<b>\$ 1,033</b>	<b>\$ 948</b>
	<b>Ratios</b>					<b>Allowance for losses as a percent of nonearning receivables</b>				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Consumer</b>										
Non - U.S. residential mortgages	7.8 %	6.8 %	5.5 %	4.6 %	4.0 %	17.0 %	13.6 %	11.5 %	8.9 %	10.0 %
Non - U.S. installment and revolving credit	2.1	2.0	1.7	1.6	1.6	218.9	233.3	254.5	251.3	258.6
U.S. installment and revolving credit	3.4	3.3	2.7	2.3	2.0	192.5	206.2	224.3	185.6	173.0
Non - U.S. auto	0.6	0.6	0.5	0.4	0.3	320.2	262.1	267.5	278.4	310.9
Other	2.2	2.1	1.5	1.0	0.8	86.5	93.9	129.1	133.8	210.8
<b>Total</b>	<b>4.7 %</b>	<b>4.2 %</b>	<b>3.3 %</b>	<b>2.7 %</b>	<b>2.5 %</b>	<b>61.8 %</b>	<b>68.3 %</b>	<b>75.4 %</b>	<b>69.3 %</b>	<b>73.0 %</b>
	<b>Allowance for losses as a percent of total financing receivables</b>					<b>Write-offs as a percent of financing receivables (d)</b>				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
<b>Consumer</b>										
Non - U.S. residential mortgages	1.3 %	0.9 %	0.6 %	0.4 %	0.4 %	0.8 %	0.4 %	0.4 %	0.3 %	0.1 %
Non - U.S. installment and revolving credit	4.5	4.7	4.3	4.0	4.1	7.9	6.8	5.6	4.8	4.7
U.S. installment and revolving credit	6.6	6.8	6.1	4.2	3.5	11.4	9.9	8.7	6.1	5.5
Non - U.S. auto	1.8	1.6	1.2	1.1	1.1	2.7	2.6	1.9	1.6	1.2
Other	1.9	1.9	2.0	1.4	1.7	3.0	2.4	1.5	0.3	1.8
<b>Total</b>	<b>2.9 %</b>	<b>2.9 %</b>	<b>2.5 %</b>	<b>1.9 %</b>	<b>1.8 %</b>	<b>4.4 %</b>	<b>3.8 %</b>	<b>3.1 %</b>	<b>2.3 %</b>	<b>2.1 %</b>
	<b>Consumer</b>									
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008					
Managed delinquency	8.73 %	8.20 %	7.43 %	6.38 %	5.91 %					
Off-book delinquency	6.41	6.41	8.24	7.21	6.45					
On-book delinquency	9.08	8.49	7.31	6.29	5.85					

(a) During the first quarter of 2009, we transferred Banque Artesia Nederland N.V. (Artesia) from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation.

(b) Nonearning receivables are those that are 90 days or more past due for which collection has otherwise become doubtful. Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under SOP 03-3, Accounting for Certain Loans or Debt Securities Acquired in a Transfer, these loans are initially recorded at fair value, and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying currently under a cash accounting basis, but classified as impaired under SFAS 114 Accounting by Creditors for Impairment of a Loan.

(c) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values, and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans for financing leases, or on a portfolio basis, as appropriate. We adopted SFAS 141(R), Business Combinations, on January 1, 2009. As a result of this adoption, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(d) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.



## GECS - portfolio overview

(In millions, unless otherwise noted)

	Financing receivables					Nonearning receivables (a)				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Real Estate (c)	\$ 46,018	\$ 45,373	\$ 46,735	\$ 48,090	\$ 46,793	\$ 1,325	\$ 554	\$ 194	\$ 91	\$ 82
EFS	8,506	8,360	8,392	8,613	8,458	241	241	241	163	-
GECCAS	15,096	15,501	15,429	15,483	14,564	204	191	146	146	-
Other	3,324	3,863	4,031	4,192	4,389	70	61	38	34	31

	Allowance for losses (b)					Write-offs (net) - for three months ending				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Real Estate	\$ 570	\$ 396	\$ 301	\$ 210	\$ 209	\$ 76	\$ 9	\$ 2	\$ 2	\$ 3
EFS	92	66	58	34	22	-	-	-	-	-
GECCAS	61	61	60	54	45	-	-	-	-	-
Other	27	32	28	21	20	4	10	2	7	3

	Non earning receivables as a percent of financing receivables					Allowance for losses as a percent of nonearning receivables				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Real Estate	2.9 %	1.2 %	0.4 %	0.2 %	0.2 %	43.0 %	71.5 %	155.2 %	230.8 %	254.9 %
EFS	2.8	2.9	2.9	1.9	-	38.2	27.4	24.1	20.9	NM
GECCAS	1.4	1.2	0.9	0.9	-	29.9	31.9	41.1	37.0	NM
Other	2.1	1.6	0.9	0.8	0.7	38.6	52.5	73.7	61.8	64.5

	Allowance for losses as a percent of total financing receivables					Write-offs as a percent of financing receivables (d)				
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Real Estate	1.2 %	0.9 %	0.6 %	0.4 %	0.4 %	0.7 %	0.1 %	0.0 %	0.0 %	0.0 %
EFS	1.1	0.8	0.7	0.4	0.3	NM	NM	NM	NM	NM
GECCAS	0.4	0.4	0.4	0.3	0.3	NM	NM	NM	0.0	0.0
Other	0.8	0.8	0.7	0.5	0.5	0.4	1.0	0.2	0.7	0.5

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under SOP 03-3, *Accounting for Certain Loans or Debt Securities Acquired in a Transfer*, these loans are initially recorded at fair value, and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying currently under a cash accounting basis, but classified as impaired under SFAS 114, *Accounting by Creditors for Impairment of a Loan*.

(b) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values, and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans for financing leases, or on a portfolio basis, as appropriate. We adopted SFAS 141(R), *Business Combinations*, on January 1, 2009. As a result of this adoption, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(c) Financing receivables included \$660 million of construction loans at June 30, 2009.

(d) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.



### Consumer - allowance for losses on financing receivables

<b>GECS (In millions)</b>	<b>Balance January 1, 2009</b>	<b>Provision charged to operations</b>	<b>Other (a)</b>	<b>Gross write-offs</b>	<b>Recoveries</b>	<b>Balance June 30, 2009</b>
<b>Consumer (b)</b>						
Non - U.S. residential mortgages	\$ 383	\$ 561	\$ 59	\$ (231)	\$ 59	\$ 831
Non - U.S. installment and revolving credit	1,051	900	65	(1,098)	229	1,147
U.S. installment and revolving credit	1,700	1,729	(497)	(1,438)	81	1,575
Non - U.S. auto	222	245	13	(302)	91	269
Other	226	180	(2)	(205)	51	250
<b>Total</b>	<b>\$ 3,582</b>	<b>\$ 3,615</b>	<b>\$ (362)</b>	<b>\$ (3,274)</b>	<b>\$ 511</b>	<b>\$ 4,072</b>

<b>GECS (In millions)</b>	<b>Balance January 1, 2008</b>	<b>Provision charged to operations</b>	<b>Other (c)</b>	<b>Gross write-offs</b>	<b>Recoveries</b>	<b>Balance June 30, 2008</b>
<b>Consumer (b)</b>						
Non - U.S. residential mortgages	\$ 246	\$ 61	\$ 33	\$ (62)	\$ 41	\$ 319
Non - U.S. installment and revolving credit	1,371	847	77	(1,265)	436	1,466
U.S. installment and revolving credit	985	1,144	(304)	(952)	132	1,005
Non - U.S. auto	324	154	(37)	(299)	144	286
Other	167	119	83	(149)	33	253
<b>Total</b>	<b>\$ 3,093</b>	<b>\$ 2,325</b>	<b>\$ (148)</b>	<b>\$ (2,727)</b>	<b>\$ 786</b>	<b>\$ 3,329</b>

(a) Primarily included the effects of securitization activity and currency exchange.

(b) During the first quarter of 2009, we transferred Artesia from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation

(c) Primarily included the effects of securitization activity, currency exchange, acquisitions and dispositions.

**Consumer - financing receivables by region (a)**

<b>June 30, 2009 (In millions)</b>	<b>Mortgages</b>	<b>Installment and revolving credit</b>	<b>Auto</b>	<b>Other (b)</b>	<b>Total</b>
U.S.	\$ -	\$ 23,939	\$ -	\$ 1,074	\$ 25,013
Europe					
Western	38,378	8,750	7,643	5,627	60,398
Eastern	8,067	5,894	1,864	4,391	20,216
Pacific Basin	11,739	6,973	4,507	421	23,640
Americas	3,736	3,605	772	1,705	9,818
Other	667	263	67	-	997
<b>Total at June 30, 2009</b>	<b>\$ 62,587</b>	<b>\$ 49,424</b>	<b>\$ 14,853</b>	<b>\$ 13,218</b>	<b>\$ 140,082</b>
<b>March 31, 2009 (In millions)</b>	<b>Mortgages</b>	<b>Installment and revolving credit</b>	<b>Auto</b>	<b>Other (b)</b>	<b>Total</b>
U.S.	\$ -	\$ 25,286	\$ -	\$ 1,183	\$ 26,469
Europe					
Western	34,599	8,261	8,924	4,280	56,064
Eastern	7,468	5,665	1,845	4,065	19,043
Pacific Basin	12,067	6,042	4,214	544	22,867
Americas	2,183	1,976	297	237	4,693
Other	657	312	63	-	1,032
<b>Total at March 31, 2009</b>	<b>\$ 56,974</b>	<b>\$ 47,542</b>	<b>\$ 15,343</b>	<b>\$ 10,309</b>	<b>\$ 130,168</b>
<b>December 31, 2008 (In millions)</b>	<b>Mortgages</b>	<b>Installment and revolving credit</b>	<b>Auto</b>	<b>Other (b)</b>	<b>Total</b>
U.S.	\$ -	\$ 27,645	\$ -	\$ 1,526	\$ 29,171
Europe					
Western	37,400	8,977	10,883	4,055	61,315
Eastern	7,857	6,472	2,078	4,682	21,089
Pacific Basin	12,401	6,373	4,757	967	24,498
Americas	2,363	2,220	346	311	5,240
Other	732	399	104	-	1,235
<b>Total at December 31, 2008</b>	<b>\$ 60,753</b>	<b>\$ 52,086</b>	<b>\$ 18,168</b>	<b>\$ 11,541</b>	<b>\$ 142,548</b>

(a) During the first quarter of 2009, we transferred Artesia from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation.

(b) Represents mainly small and medium enterprise loans.



Consumer - mortgage portfolio by country (a)

June 30, 2009 (In millions)	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b)	\$ 22,745	36.3 %	15.8 %	25.9 %
Australia	9,495	15.2	2.4	5.2
France	11,376	18.2	1.6	2.8
Poland	5,505	8.8	0.5	1.5
Mexico	2,018	3.2	7.3	11.4
Spain	1,288	2.1	19.7	30.3
Hungary	1,044	1.7	2.2	6.5
All other	9,116	14.6	4.8	8.8
<b>Total at June 30, 2009 (c)</b>	<b>\$ 62,587</b>	<b>100.0 %</b>	<b>7.8 %</b>	<b>13.2 %</b>

March 31, 2009 (In millions)	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 20,004	35.1 %	14.1 %	23.7 %
Australia	9,797	17.2	2.3	5.0
France	10,527	18.5	1.4	2.5
Poland	5,020	8.8	0.4	1.3
Mexico	1,865	3.3	5.6	8.9
Spain	1,236	2.2	17.5	28.1
Hungary	961	1.7	1.8	5.0
All other	7,564	13.3	4.2	7.9
<b>Total at March 31, 2009</b>	<b>\$ 56,974</b>	<b>100.0 %</b>	<b>6.8 %</b>	<b>11.8 %</b>

December 31, 2008 (In millions)	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 21,989	36.2 %	11.0 %	21.0 %
Australia	9,942	16.4	2.0	4.9
France	11,056	18.2	1.1	2.0
Poland	5,272	8.7	0.4	1.2
Mexico	1,961	3.2	4.8	8.3
Spain	1,315	2.2	13.6	23.2
Hungary	1,005	1.7	1.0	3.0
All other	8,213	13.5	3.4	6.5
<b>Total at December 31, 2008</b>	<b>\$ 60,753</b>	<b>100.0 %</b>	<b>5.5 %</b>	<b>10.6 %</b>

(a) Consumer loans secured by residential real estate (both revolving and closed-end loans) are written down to the fair value of collateral, less costs to sell, no later than when they become 360 days past due.

(b) At June 30, 2009, we had in repossession stock approximately 2,100 houses in the U.K., which had a value of \$0.3 billion.

(c) At June 30, 2009, net of credit insurance, approximately 26% of this portfolio comprised loans with introductory, below market rates that are scheduled to adjust at future dates; with high loan-to-value ratios at inception; whose terms permitted interest-only payments; or whose terms resulted in negative amortization. At origination date, loans with an adjustable rate were underwritten to reset value.

Commercial - allowance for losses on financing receivables

GECS (In millions)	Balance January 1, 2009	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance June 30, 2009
<b>CLL (b)</b>						
Americas	\$ 843	\$ 736	\$ (33)	\$ (457)	\$ 44	\$ 1,133
Europe	288	290	(1)	(139)	10	448
Asia	163	120	(6)	(85)	7	199
Other	2	3	1	(1)	-	5
<b>Real Estate</b>	301	344	10	(85)	-	570
<b>EFS</b>	58	32	2	-	-	92
<b>GECAS</b>	60	1	-	-	-	61
<b>Total</b>	<u>\$ 1,715</u>	<u>\$ 1,526</u>	<u>\$ (27)</u>	<u>\$ (767)</u>	<u>\$ 61</u>	<u>\$ 2,508</u>

GECS (In millions)	Balance January 1, 2008	Provision charged to operations	Other (c)	Gross write-offs	Recoveries	Balance June 30, 2008
<b>CLL (b)</b>						
Americas	\$ 471	\$ 261	\$ 48	\$ (252)	\$ 34	\$ 562
Europe	232	92	(38)	(82)	17	221
Asia	226	49	(8)	(162)	3	108
Other	3	2	(2)	-	-	3
<b>Real Estate</b>	168	34	14	(8)	1	209
<b>EFS</b>	19	1	2	-	-	22
<b>GECAS</b>	8	38	-	(1)	-	45
<b>Total</b>	<u>\$ 1,127</u>	<u>\$ 477</u>	<u>\$ 16</u>	<u>\$ (505)</u>	<u>\$ 55</u>	<u>\$ 1,170</u>

(a) Primarily included the effects of securitization activity and currency exchange

(b) During the first quarter of 2009, we transferred Artesia from CLL to Consumer. Prior-period amounts were reclassified to conform to the current-period's presentation

(c) Primarily included the effects of securitization activity, currency exchange, dispositions and acquisitions

## Commercial - real estate debt overview

(In millions)

GECS Region	Financing receivables		
	June 30, 2009	March 31, 2009	December 31, 2008
U.S.	\$ 28,231	\$ 28,669	\$ 28,887
Europe	5,953	5,435	5,895
Pacific Basin	3,105	3,124	3,522
Americas	8,729	8,145	8,431
<b>Total (a)</b>	<b>\$ 46,018</b>	<b>\$ 45,373</b>	<b>\$ 46,735</b>

GECS Property type	Financing receivables		
	June 30, 2009	March 31, 2009	December 31, 2008
Office buildings	\$ 11,122	\$ 10,905	\$ 11,591
Owner occupied	8,539	8,607	8,803
Apartment buildings	8,330	8,329	8,708
Hotel properties	5,309	5,149	5,528
Warehouse properties	4,383	4,304	4,410
Retail facilities	4,371	4,146	3,905
Mixed use	1,341	1,326	1,334
Parking facilities	133	124	126
Other	2,490	2,483	2,330
<b>Total (a)</b>	<b>\$ 46,018</b>	<b>\$ 45,373</b>	<b>\$ 46,735</b>

GECS Vintage profile	June 30, 2009
Originated in pre-2006	\$ 3,790
2006	7,189
2007	11,164
2008	15,336
2009	-
<b>Total (b)</b>	<b>\$ 37,479</b>

GECS Contractual maturities	June 30, 2009
Due in	
2009	\$ 4,569
2010	9,647
2011	9,262
2012	6,125
2013	2,305
2014 and later	5,571
<b>Total (b)</b>	<b>\$ 37,479</b>

(a) Represents total gross financing receivables for Real Estate only.

(b) Excludes owner-occupied business properties portfolio of \$8,539 million.



## Commercial - real estate equity overview (a)

(In millions, unless otherwise noted)

GECS Region	Equity		
	June 30, 2009	March 31, 2009	December 31, 2008
U.S.	\$ 10,055	\$ 10,173	\$ 10,304
Europe	12,120	11,142	12,025
Pacific Basin	7,595	7,320	7,963
Americas	3,006	2,785	2,985
<b>Total</b>	<b>\$ 32,776</b>	<b>\$ 31,420</b>	<b>\$ 33,277</b>

GECS Property type	Equity		
	June 30, 2009	March 31, 2009	December 31, 2008
Office buildings	\$ 16,543	\$ 15,637	\$ 16,342
Apartment buildings	4,585	4,442	4,445
Warehouse properties	3,994	3,772	3,890
Retail facilities	3,162	2,884	3,082
Mixed use	1,802	1,759	1,902
Parking facilities	834	837	851
Owner occupied	687	669	668
Hotel properties	357	360	373
Other	812	1,060	1,724
<b>Total</b>	<b>\$ 32,776</b>	<b>\$ 31,420</b>	<b>\$ 33,277</b>

GECS Vintage profile (e)	June 30, 2009
Originated in pre-2006	\$ 6,432
2006	9,505
2007	14,279
2008	2,089
2009	471
<b>Total</b>	<b>\$ 32,776</b>

GECS Key metrics	June 30, 2009	March 31, 2009	December 31, 2008
Real estate owned (b)	\$ 28,591	\$ 27,581	\$ 28,971
Net operating income (annualized)	\$ 1,606	\$ 1,569	\$ 1,726
Net operating income yield (c)	5.7 %	5.6 %	5.7 %
End of period vacancies (d)	20.3 %	18.7 %	17.5 %
Foreclosed properties	\$ 508	\$ 254	\$ 64

(a) Includes real estate investments related to Real Estate only.

(b) Excludes joint ventures, equity investment securities, and foreclosed properties.

(c) Net operating income yield is calculated as annualized net operating income for the relevant quarter as a percentage of the average real estate owned

(d) Excludes hotel properties, apartment buildings and parking facilities.

(e) Includes foreclosed properties based on date of foreclosure.



## Equipment leased to others (ELTO), net of depreciation and amortization overview

(In millions)

June 30, 2009

Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,009	\$ 30,019	\$ -	\$ -	\$ 33,028
Vehicles	12,892	-	-	11	12,903
Railroad rolling stock	2,542	372	-	-	2,914
Construction and manufacturing	2,039	-	-	1	2,040
Mobile equipment	1,971	30	-	1	2,002
All other	1,207	-	796	17	2,020
<b>Total at June 30, 2009</b>	<b>\$ 23,660</b>	<b>\$ 30,421</b>	<b>\$ 796</b>	<b>\$ 30</b>	<b>\$ 54,907</b>

March 31, 2009

Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,277	\$ 29,412	\$ -	\$ -	\$ 32,689
Vehicles (a)	13,024	-	-	13	13,037
Railroad rolling stock	2,589	377	-	-	2,966
Construction and manufacturing	2,059	-	-	-	2,059
Mobile equipment	1,994	30	-	1	2,025
All other	1,036	-	800	16	1,852
<b>Total at March 31, 2009</b>	<b>\$ 23,979</b>	<b>\$ 29,819</b>	<b>\$ 800</b>	<b>\$ 30</b>	<b>\$ 54,628</b>

December 31, 2008

Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,395	\$ 28,893	\$ -	\$ -	\$ 32,288
Vehicles	18,127	-	-	22	18,149
Railroad rolling stock	2,532	383	-	-	2,915
Construction and manufacturing	2,333	-	-	-	2,333
Mobile equipment	1,990	30	-	2	2,022
All other	1,061	-	777	25	1,863
<b>Total at December 31, 2008</b>	<b>\$ 29,438</b>	<b>\$ 29,306</b>	<b>\$ 777</b>	<b>\$ 49</b>	<b>\$ 59,570</b>

(a) Decline from December 31, 2008, reflects effects the of the deconsolidation of Penske Truck Leasing during the first quarter of 2009



### Commercial - aircraft asset details (a)

Collateral type (In millions)	Loans and leases			Airline regions (In millions)	Loans and leases		
	June 30, 2009	March 31, 2009	December 31, 2008		June 30, 2009	March 31, 2009	December 31, 2008
Narrow-body aircraft	\$ 22,663	\$ 22,199	\$ 22,266	U.S.	\$ 14,606	\$ 13,781	\$ 13,865
Wide-body aircraft	8,695	9,889	9,201	Europe	9,705	9,866	10,055
Cargo	3,027	1,719	1,744	Pacific Basin	7,227	7,023	7,123
Regional jets	6,100	6,144	6,218	Americas	5,273	5,332	4,963
Engines	2,231	2,370	2,131	Other	5,905	6,319	5,554
<b>Total</b>	<b>\$ 42,716</b>	<b>\$ 42,321</b>	<b>\$ 41,560</b>	<b>Total</b>	<b>\$ 42,716</b>	<b>\$ 42,321</b>	<b>\$ 41,560</b>

(a) Includes loans and financing leases of \$12,901 million, \$13,189 million and \$13,078 million (less non-aircraft loans and financing leases of \$202 million, \$280 million and \$411 million) and ELTO of \$30,019 million, \$29,412 million and \$28,893 million at June 30, 2009, March 31, 2009 and December 31, 2008, respectively, related to commercial aircraft at Aviation Financial Services.

# Other key areas

## Investment securities

GECS (In millions)	At June 30, 2009				At December 31, 2008			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
<b>Debt</b>								
U.S. corporate	\$ 22,923	\$ 538	\$ (1,893)	\$ 21,568	\$ 22,183	\$ 512	\$ (2,477)	\$ 20,218
State and municipal	2,128	34	(236)	1,926	1,556	19	(94)	1,481
Residential mortgage-backed (a)	4,563	85	(1,066)	3,582	5,326	70	(1,052)	4,344
Commercial mortgage-backed	3,049	34	(737)	2,346	2,910	14	(788)	2,136
Asset-backed	3,140	31	(357)	2,814	3,173	3	(691)	2,485
Corporate - non-U.S.	1,552	34	(114)	1,472	1,441	14	(166)	1,289
Government - non-U.S.	1,905	52	(26)	1,931	1,300	61	(19)	1,342
U.S. government and federal agency	829	43	(16)	856	739	65	(100)	704
<b>Retained interests (b) (c)</b>	<b>7,454</b>	<b>188</b>	<b>(117)</b>	<b>7,525</b>	<b>6,395</b>	<b>113</b>	<b>(152)</b>	<b>6,356</b>
<b>Equity</b>								
Available-for-sale	469	79	(44)	504	629	24	(160)	493
Trading	644	-	-	644	388	-	-	388
<b>Total</b>	<b>\$ 48,656</b>	<b>\$ 1,118</b>	<b>\$ (4,606)</b>	<b>\$ 45,168</b>	<b>\$ 46,040</b>	<b>\$ 895</b>	<b>\$ (5,699)</b>	<b>\$ 41,236</b>

GECC (In millions)	At June 30, 2009				At December 31, 2008			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
<b>Debt</b>								
U.S. corporate	\$ 3,927	\$ 53	\$ (514)	\$ 3,466	\$ 4,456	\$ 54	\$ (637)	\$ 3,873
State and municipal	1,204	4	(216)	992	915	5	(70)	850
Residential mortgage-backed (a)	3,526	20	(994)	2,552	4,228	9	(976)	3,261
Commercial mortgage-backed	1,649	-	(487)	1,162	1,664	-	(509)	1,155
Asset-backed	2,920	25	(345)	2,600	2,922	2	(668)	2,256
Corporate - non-U.S.	707	14	(48)	673	608	6	(23)	591
Government - non-U.S.	1,490	6	(20)	1,476	936	2	(15)	923
U.S. government and federal agency	71	2	-	73	26	3	-	29
<b>Retained interests (b) (d)</b>	<b>6,154</b>	<b>167</b>	<b>(62)</b>	<b>6,259</b>	<b>5,144</b>	<b>73</b>	<b>(136)</b>	<b>5,081</b>
<b>Equity</b>								
Available-for-sale	867	78	(25)	920	1,023	22	(134)	911
Trading	644	-	-	644	388	-	-	388
<b>Total</b>	<b>\$ 23,159</b>	<b>\$ 369</b>	<b>\$ (2,711)</b>	<b>\$ 20,817</b>	<b>\$ 22,310</b>	<b>\$ 176</b>	<b>\$ (3,168)</b>	<b>\$ 19,318</b>

(a) Substantially collateralized by U.S. mortgages.

(b) Included \$1,861 million and \$1,752 million of retained interests at June 30, 2009 and December 31, 2008, respectively, accounted for in accordance with SFAS 155, *Accounting for Certain Hybrid Financial Instruments*.

(c) Amortized cost and estimated fair value included \$25 million and \$20 million of trading securities at June 30, 2009 and December 31, 2008, respectively.

(d) Amortized cost and estimated fair value included \$5 million of trading securities at June 30, 2009.



Investment securities - aging of unrealized losses

	At June 30, 2009 - In loss position for				At December 31, 2008 - In loss position for			
	Less than 12 months		12 months or more		Less than 12 months		12 months or more	
	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses
<b>GECS (In millions)</b>								
<b>Debt</b>								
U.S. corporate	\$ 3,368	\$ (276)	\$ 7,594	\$ (1,617)	\$ 6,602	\$ (1,108)	\$ 5,629	\$ (1,369)
State and municipal	441	(138)	353	(98)	570	(44)	278	(50)
Residential mortgage-backed	222	(58)	1,836	(1,008)	1,355	(107)	1,614	(945)
Commercial mortgage-backed	186	(43)	1,711	(694)	774	(184)	1,218	(604)
Asset-backed	88	(10)	1,445	(347)	1,064	(419)	1,063	(272)
Corporate - non-U.S.	304	(37)	517	(77)	454	(106)	335	(60)
Government - non-U.S.	507	(9)	281	(17)	88	(4)	275	(15)
U.S. government and federal agency	-	-	234	(16)	-	-	150	(100)
<b>Retained interests</b>	721	(54)	211	(63)	1,403	(71)	274	(81)
<b>Equity</b>	148	(40)	18	(4)	265	(156)	9	(4)
<b>Total</b>	<b>\$ 5,985</b>	<b>\$ (665)</b>	<b>\$ 14,200</b>	<b>\$ (3,941)</b>	<b>\$ 12,575</b>	<b>\$ (2,199)</b>	<b>\$ 10,845</b>	<b>\$ (3,500)</b>

	At June 30, 2009 - In loss position for				At December 31, 2008 - In loss position for			
	Less than 12 months		12 months or more		Less than 12 months		12 months or more	
	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses
<b>GECC (In millions)</b>								
<b>Debt</b>								
U.S. corporate	\$ 478	\$ (44)	\$ 1,474	\$ (470)	\$ 1,152	\$ (397)	\$ 1,253	\$ (240)
State and municipal	318	(135)	283	(81)	302	(21)	278	(49)
Residential mortgage-backed	126	(39)	1,713	(955)	1,216	(64)	1,534	(912)
Commercial mortgage-backed	-	-	1,155	(487)	285	(85)	870	(424)
Asset-backed	65	(7)	1,369	(338)	903	(406)	1,031	(262)
Corporate - non-U.S.	198	(27)	260	(21)	60	(7)	265	(16)
Government - non-U.S.	447	(3)	280	(17)	-	-	275	(15)
U.S. government and federal agency	-	-	-	-	-	-	-	-
<b>Retained interests</b>	204	(5)	182	(57)	1,246	(61)	238	(75)
<b>Equity</b>	91	(23)	5	(2)	200	(132)	6	(2)
<b>Total</b>	<b>\$ 1,927</b>	<b>\$ (283)</b>	<b>\$ 6,721</b>	<b>\$ (2,428)</b>	<b>\$ 5,364</b>	<b>\$ (1,173)</b>	<b>\$ 5,750</b>	<b>\$ (1,995)</b>

## GECS - FAS 157 fair value measurement

Assets (In millions)	At June 30, 2009					At December 31, 2008				
	Level 1	Level 2	Level 3	FIN 39 netting	Net balance	Level 1	Level 2	Level 3	FIN 39 netting	Net balance
<b>Investment securities</b>										
<b>Debt</b>										
U.S. corporate	\$ 191	\$ 18,477	\$ 2,900	\$ -	\$ 21,568	\$ -	\$ 17,172	\$ 3,046	\$ -	\$ 20,218
State and municipal	273	1,496	157	-	1,926	-	1,234	247	-	1,481
Residential mortgage-backed	57	3,463	62	-	3,582	30	4,141	173	-	4,344
Commercial mortgage-backed	-	2,296	50	-	2,346	-	2,070	66	-	2,136
Asset-backed	-	1,000	1,814	-	2,814	-	880	1,605	-	2,485
Corporate - non-U.S.	143	690	639	-	1,472	69	562	658	-	1,289
Government - non-U.S.	1,283	505	143	-	1,931	496	422	424	-	1,342
U.S. government and federal agency	2	588	266	-	856	5	515	184	-	704
<b>Retained interests</b>	-	-	7,525	-	7,525	-	-	6,356	-	6,356
<b>Equity</b>										
Available-for-sale	467	18	19	-	504	458	12	23	-	493
Trading	644	-	-	-	644	83	305	-	-	388
<b>Derivatives</b>	-	9,448	918	(4,908)	5,458	-	18,109	1,094	(7,088)	12,115
<b>Other</b>	-	-	571	-	571	-	288	551	-	839
<b>Total</b>	<b>\$ 3,060</b>	<b>\$ 37,981</b>	<b>\$ 15,064</b>	<b>\$ (4,908)</b>	<b>\$ 51,197</b>	<b>\$ 1,141</b>	<b>\$ 45,710</b>	<b>\$ 14,427</b>	<b>\$ (7,088)</b>	<b>\$ 54,190</b>

Liabilities (In millions)	At June 30, 2009					At December 31, 2008				
	Level 1	Level 2	Level 3	FIN 39 netting	Net balance	Level 1	Level 2	Level 3	FIN 39 netting	Net balance
<b>Derivatives</b>	\$ -	\$ 9,428	\$ 223	\$ (4,986)	\$ 4,665	\$ 2	\$ 11,517	\$ 165	\$ (7,252)	\$ 4,432
<b>Other</b>	-	30	-	-	30	-	323	-	-	323
<b>Total</b>	<b>\$ -</b>	<b>\$ 9,458</b>	<b>\$ 223</b>	<b>\$ (4,986)</b>	<b>\$ 4,695</b>	<b>\$ 2</b>	<b>\$ 11,840</b>	<b>\$ 165</b>	<b>\$ (7,252)</b>	<b>\$ 4,755</b>



GECC - FAS 157 fair value measurement

Assets (In millions)	At June 30, 2009					At December 31, 2008				
	Level 1	Level 2	Level 3	FIN 39 netting	Net balance	Level 1	Level 2	Level 3	FIN 39 netting	Net balance
<b>Investment securities</b>										
<b>Debt</b>										
U.S. corporate	\$ 191	\$ 1,729	\$ 1,546	\$ -	\$ 3,466	\$ 525	\$ 1,708	\$ 1,640	\$ -	\$ 3,873
State and municipal	273	562	157	-	992	-	603	247	-	850
Residential mortgage-backed	58	2,443	51	-	2,552	30	3,113	118	-	3,261
Commercial mortgage-backed	-	1,112	50	-	1,162	-	1,098	57	-	1,155
Asset-backed	-	852	1,748	-	2,600	-	676	1,580	-	2,256
Corporate - non-U.S.	143	78	452	-	673	69	50	472	-	591
Government - non-U.S.	1,283	51	142	-	1,476	495	11	417	-	923
U.S. government and federal agency	2	71	-	-	73	5	24	-	-	29
<b>Retained interests</b>	-	-	6,259	-	6,259	-	-	5,081	-	5,081
<b>Equity</b>										
Available-for-sale	404	500	16	-	920	395	498	18	-	911
Trading	644	-	-	-	644	83	305	-	-	388
<b>Derivatives</b>	-	9,523	553	(4,900)	5,176	-	17,721	544	(7,054)	11,211
<b>Other</b>	-	-	571	-	571	-	288	551	-	839
<b>Total</b>	<u>\$ 2,998</u>	<u>\$ 16,921</u>	<u>\$ 11,545</u>	<u>\$ (4,900)</u>	<u>\$ 26,564</u>	<u>\$ 1,602</u>	<u>\$ 26,095</u>	<u>\$ 10,725</u>	<u>\$ (7,054)</u>	<u>\$ 31,368</u>

Liabilities (In millions)	At June 30, 2009					At December 31, 2008				
	Level 1	Level 2	Level 3	FIN 39 netting	Net balance	Level 1	Level 2	Level 3	FIN 39 netting	Net balance
<b>Derivatives</b>	\$ -	\$ 9,127	\$ 222	\$ (4,978)	\$ 4,371	\$ 2	\$ 10,810	\$ 162	\$ (7,218)	\$ 3,756
<b>Other</b>	-	30	-	-	30	-	323	-	-	323
<b>Total</b>	<u>\$ -</u>	<u>\$ 9,157</u>	<u>\$ 222</u>	<u>\$ (4,978)</u>	<u>\$ 4,401</u>	<u>\$ 2</u>	<u>\$ 11,133</u>	<u>\$ 162</u>	<u>\$ (7,218)</u>	<u>\$ 4,079</u>



## GECS - investments measured at fair value in earnings (a)

Investment type (In millions)	Asset balances at		Net earnings impact for three months ended June 30, 2009
	June 30, 2009	December 31, 2008	
Equities - trading	\$ 645	\$ 388	\$ 182
Retained interests	1,886	1,772	51
Assets held for sale (LOCOM)	4,155	5,038	(24)
Assets of businesses held for sale (LOCOM)	232	2,669	-
Investment companies	447	458	(6)
<b>Total</b>	<b>\$ 7,365</b>	<b>\$ 10,325</b>	<b>\$ 203</b>

(a) Excludes derivatives portfolio.



## GECS - funding

(In billions)	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Commercial paper (a)	\$ 50.1	\$ 57.5	\$ 71.8	\$ 87.9	\$ 96.6
Long-term debt (b)	400.5	386.9	381.6	386.4	392.1
Deposits/brokered CD's	36.5	33.6	36.3	31.8	24.4
Others	10.9	9.9	18.8	23.6	24.1
<b>Total debt, excluding FIN 46</b>	<b>498.0</b>	<b>487.9</b>	<b>508.5</b>	<b>529.7</b>	<b>537.2</b>
Debt of VIE's	4.6	5.2	6.1	6.7	7.6
<b>Total debt</b>	<b>\$ 502.6</b>	<b>\$ 493.1</b>	<b>\$ 514.6</b>	<b>\$ 536.4</b>	<b>\$ 544.8</b>

### Metrics

Bank lines	\$55.4	\$58.3	\$60.0	\$62.1	\$63.8
Commercial paper coverage (c)	110.0 %	101.4 %	83.5 %	70.6 %	66.0 %
Cash and equivalents	\$50.0	\$45.2	\$37.5	\$13.1	\$16.5
LT debt < 1 year (d)	\$82.2	\$78.7	\$69.4	\$67.8	\$52.5

(a) Excludes \$3.0 billion, \$3.5 billion, \$3.7 billion, \$3.9 billion and \$4.1 billion of asset-backed commercial paper which relates entirely to obligations of consolidated, liquidating securitization entities at June 30, 2009, March 31, 2009, December 31, 2008, September 30, 2008 and June 30, 2008, respectively.

(b) Includes \$48 billion, \$37 billion and \$13 billion of long term debt issued under the TLGP program at June 30, 2009, March 31, 2009 and December 31, 2008, respectively.

(c) Commercial paper coverage represents bank lines as a percentage of the commercial paper balance as of the end of the relevant period.

(d) Excludes \$0.2 billion, \$0.3 billion, \$0.3 billion, \$0.4 billion and \$0.6 billion of asset-backed senior notes, issued by consolidated, liquidating securitization entities at June 30, 2009, March 31, 2009, December 31, 2008, September 30, 2008 and June 30, 2008, respectively.



## Debt to equity ratio

GECS (In billions)	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Debt	\$502.6	\$493.1	\$514.6	\$536.4	\$544.8
Equity (a)	67.9	60.8	53.3	55.7	60.1
<b>Debt to equity ratio</b>	<b><u>7.4:1</u></b>	<b><u>8.1:1</u></b>	<b><u>9.7:1</u></b>	<b><u>9.6:1</u></b>	<b><u>9.1:1</u></b>
Debt	\$502.6	\$493.1	\$514.6	\$536.4	\$544.8
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(50.0)	(45.2)	(37.5)	(13.1)	(16.5)
<b>Adjusted debt</b>	<b><u>444.9</u></b>	<b><u>440.2</u></b>	<b><u>469.4</u></b>	<b><u>515.6</u></b>	<b><u>520.6</u></b>
Equity (a)	67.9	60.8	53.3	55.7	60.1
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
<b>Adjusted equity</b>	<b><u>75.6</u></b>	<b><u>68.5</u></b>	<b><u>61.0</u></b>	<b><u>63.4</u></b>	<b><u>67.8</u></b>
<b>Adjusted debt to equity ratio</b>	<b><u>5.9:1</u></b>	<b><u>6.4:1</u></b>	<b><u>7.7:1</u></b>	<b><u>8.1:1</u></b>	<b><u>7.7:1</u></b>

GECC (In billions)	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008
Debt	\$498.1	\$489.2	\$510.4	\$531.7	\$539.8
Equity (a)	71.7	65.6	58.2	60.6	64.2
<b>Debt to equity ratio</b>	<b><u>6.9:1</u></b>	<b><u>7.5:1</u></b>	<b><u>8.8:1</u></b>	<b><u>8.8:1</u></b>	<b><u>8.4:1</u></b>
Debt	\$498.1	\$489.2	\$510.4	\$531.7	\$539.8
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(49.1)	(44.0)	(36.4)	(12.2)	(15.5)
<b>Adjusted debt</b>	<b><u>441.3</u></b>	<b><u>437.5</u></b>	<b><u>466.3</u></b>	<b><u>511.8</u></b>	<b><u>516.6</u></b>
Equity (a)	71.7	65.6	58.2	60.6	64.2
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
<b>Adjusted equity</b>	<b><u>79.4</u></b>	<b><u>73.3</u></b>	<b><u>65.9</u></b>	<b><u>68.3</u></b>	<b><u>71.9</u></b>
<b>Adjusted debt to equity ratio</b>	<b><u>5.6:1</u></b>	<b><u>6.0:1</u></b>	<b><u>7.1:1</u></b>	<b><u>7.5:1</u></b>	<b><u>7.2:1</u></b>

(a) Equity represents amounts available to GECS and GECC shareholders, respectively, excluding noncontrolling interests.

## Tangible common equity to tangible assets ratio

<b>GECS (In billions)</b>	<b>June 30, 2009</b>	<b>March 31, 2009</b>	<b>December 31, 2008</b>	<b>September 30, 2008</b>	<b>June 30, 2008</b>
Total equity (a)	\$ 67.9	\$ 60.8	\$ 53.3	\$ 55.7	\$ 60.1
Less: Goodwill and other intangibles	(31.3)	(27.9)	(29.0)	(30.5)	(31.6)
<b>Tangible common equity</b>	<b>\$ 36.6</b>	<b>\$ 32.9</b>	<b>\$ 24.3</b>	<b>\$ 25.2</b>	<b>\$ 28.5</b>
Total assets	\$ 650.8	\$ 635.5	\$ 660.9	\$ 678.4	\$ 695.9
Less: Goodwill and other intangibles	(31.3)	(27.9)	(29.0)	(30.5)	(31.6)
<b>Tangible assets</b>	<b>\$ 619.5</b>	<b>\$ 607.6</b>	<b>\$ 631.9</b>	<b>\$ 647.9</b>	<b>\$ 664.3</b>
<b>Tangible common equity to tangible assets</b>	<b>5.9 %</b>	<b>5.4 %</b>	<b>3.8 %</b>	<b>3.9 %</b>	<b>4.3 %</b>
<b>Tier 1 common ratio (b)</b>	<b>6.5 %</b>	<b>6.3 %</b>	<b>4.7 %</b>	<b>4.3 %</b>	<b>4.3 %</b>

<b>GECC (In billions)</b>	<b>June 30, 2009</b>	<b>March 31, 2009</b>	<b>December 31, 2008</b>	<b>September 30, 2008</b>	<b>June 30, 2008</b>
Total equity (a)	\$ 71.7	\$ 65.6	\$ 58.2	\$ 60.6	\$ 64.2
Less: Goodwill and other intangibles	(30.7)	(27.3)	(28.4)	(29.9)	(31.0)
<b>Tangible common equity</b>	<b>\$ 41.0</b>	<b>\$ 38.3</b>	<b>\$ 29.8</b>	<b>\$ 30.7</b>	<b>\$ 33.2</b>
Total assets	\$ 625.7	\$ 612.5	\$ 637.4	\$ 655.2	\$ 672.5
Less: Goodwill and other intangibles	(30.7)	(27.3)	(28.4)	(29.9)	(31.0)
<b>Tangible assets</b>	<b>\$ 595.0</b>	<b>\$ 585.2</b>	<b>\$ 609.0</b>	<b>\$ 625.3</b>	<b>\$ 641.5</b>
<b>Tangible common equity to tangible assets</b>	<b>6.9 %</b>	<b>6.5 %</b>	<b>4.9 %</b>	<b>4.9 %</b>	<b>5.2 %</b>
<b>Tier 1 common ratio (b)</b>	<b>7.4 %</b>	<b>7.3 %</b>	<b>5.7 %</b>	<b>5.1 %</b>	<b>5.1 %</b>

(a) Equity represents amounts available to GECS and GECC shareholders, respectively, excluding noncontrolling interests.

(b) Estimated based on SCAP requirements.



# Appendix

## Glossary

<b>Term</b>	<b>Definition</b>
<b>Borrowing</b>	Financial liability (short or long-term) that obligates us to repay cash or another financial asset to another entity.
<b>Cash equivalents</b>	Highly liquid debt instruments with original maturities of three months or less, such as commercial paper. Typically included with cash for reporting purposes, unless designated as available-for-sale and included with investment securities.
<b>Cash flow hedges</b>	Qualifying derivative instruments that we use to protect ourselves against exposure to variability in future cash flows. The exposure may be associated with an existing asset or liability, or with a forecasted transaction. See "Hedge."
<b>Commercial paper</b>	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
<b>Derivative instrument</b>	A financial instrument or contract with another party (counterparty) that is designed to meet any of a variety of risk management objectives, including those related to fluctuations in interest rates, currency exchange rates or commodity prices. Options, forwards and swaps are the most common derivative instruments we employ. See "Hedge."
<b>Discontinued operations</b>	Certain businesses we have sold or committed to sell within the next year and therefore will no longer be part of our ongoing operations. The net earnings, assets and liabilities, and cash flows of such businesses are separately classified on our Statement of Earnings and Statement of Financial Position for all periods presented.
<b>Equipment leased to others</b>	Rental equipment we own that is available to rent and is stated at cost less accumulated depreciation.
<b>Fair value hedge</b>	Qualifying derivative instruments that we use to reduce the risk of changes in the fair value of assets, liabilities or certain types of firm commitments. Changes in the fair values of derivative instruments that are designated and effective as fair value hedges are recorded in earnings, but are offset by corresponding changes in the fair values of the hedged items. See "Hedge."
<b>Financing receivables</b>	Investment in contractual loans and financing leases due from customers (not investment securities).
<b>Goodwill</b>	The premium paid for acquisition of a business. Calculated as the purchase price less the fair value of net assets acquired (net assets are identified tangible and intangible assets, less liabilities assumed).
<b>Hedge</b>	A technique designed to eliminate risk. Often refers to the use of derivative financial instruments to offset changes in interest rates, currency exchange rates or commodity prices, although many business positions are "naturally hedged" - for example, funding a U.S. fixed-rate investment with U.S. fixed-rate borrowings is a natural interest rate hedge.

## Glossary

<b>Term</b>	<b>Definition</b>
<b>Intangible asset</b>	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
<b>Interest rate swap</b>	Agreement under which two counterparties agree to exchange one type of interest rate cash flow for another. In a typical arrangement, one party periodically will pay a fixed amount of interest, in exchange for which that party will receive variable payments computed using a published index. See "Hedge."
<b>Investment securities</b>	Generally, an instrument that provides an ownership position in a corporation (a stock), a creditor relationship with a corporation or governmental body (a bond), rights to contractual cash flows backed by pools of financial assets or rights to ownership such as those represented by options, subscription rights and subscription warrants.
<b>Managed receivables</b>	Total receivable amounts on which we continue to perform billing and collection activities, including receivables that have been sold with and without credit recourse and are no longer reported on our Statement of Financial Position.
<b>Net operating income</b>	Represents operating income less operating expenses for owned real estate properties.
<b>Retained interest</b>	A portion of a transferred financial asset retained by the transferor that provides rights to receive portions of the cash inflows from that asset.
<b>Securitization</b>	A process whereby loans or other receivables are packaged, underwritten and sold to investors. In a typical transaction, assets are sold to a special purpose entity, which purchases the assets with cash raised through issuance of beneficial interests (usually debt instruments) to third-party investors. Whether or not credit risk associated with the securitized assets is retained by the seller depends on the structure of the securitization. See "Variable interest entity."
<b>Variable interest entity (VIE)</b>	Entity defined by Financial Accounting Standards Board Interpretation 46 (Revised), and that must be consolidated by its primary beneficiary. A variable interest entity has one or both of the following characteristics: (1) its equity at risk is not sufficient to permit the entity to finance its activities without additional subordinated financial support from other parties, or (2) as a group, the equity investors lack one or more of the following characteristics: (a) direct/indirect ability to make decisions, (b) obligation to absorb expected losses, or (c) right to receive expected residual returns.