

GE Capital

Investor Meeting - Appendix

July 28, 2009

"Results are preliminary and 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 adequacy of our cash flow and earnings and other conditions which may affect our ability to maintain our quarterly dividend at the current level; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, energy generation, network television, 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. For a reconciliation of non-GAAP measures presented in this document, see the accompanying supplemental information posted to the investor relations section of our website at www.ge.com."

"In this document, "GE" refers to the Industrial businesses of the Company including GECS on an equity basis. "GE (ex. GECS)" and/or "Industrial" refer to GE excluding Financial Services."








imagination at work






Banks stress test results (2010)

(\$ in millions)

Stress test

	Fin. Recs 2Q'09 (\$B)	30+	Base (\$MM)	Adverse (\$MM)	V base (\$MM)
 Czech	\$5.7	3.8%	\$200	\$248	\$48
 Russia	0.6	6.1%	60	83	23
 Latvia	0.5	19.2%	22	93	71
 Poland	9.5	3.0%	214	333	119
 Hungary	3.9	6.4%	77	192	115
Total	\$20.2	4.0%	\$573	\$949	\$376

Stress test assumptions

	Base	Adverse
 Net value change ^{a)} Unemployment	(29)% 8%	(36)% 10.5%
 Net value change Unemployment	(26)% 9%	(41)% 11%
 Unemployment	17%	22%
 Net value change Unemployment FX ↓ (from today)	(45)% 14.5% 4%	(59)% 16.5% 16%
 Net value change Unemployment FX ↓ (from today)	(33)% 10.3% 5%	(35)% 11.2% 16%

a) - Outlook Net value change is the change in House Price Index and Forced Sale Discount. Net value change is measured on the peak-to-trough basis



imagination at work

Non-U.K. Mortgage – stress testing

(\$ in millions)

Key drivers:

Macro • Home prices

• Unemployment

• Refinancing ability

Portfolio • LTV

• Mortgage insurance

• Borrower credit quality

• FX movements (Central Europe)

2010 Stress - Key assumptions

	<u>Adverse</u>
<u>France</u>	
Unemployment	14%
Net value change (HPI/others)*	(60)%
<u>Australia</u>	
Unemployment	10.4%
Net value change (HPI/others)*	(37)%
<u>Poland</u>	
Unemployment	16.5%
Net value change (HPI/others)*	(59)%
FX Devaluation	16%
<u>Spain</u>	
Unemployment	23%
Net value change (HPI/others)*	(45)%

* Peak to trough

2010 Stress - credit costs

<u>Market</u>	<u>Base</u>	<u>Adverse</u>
France	\$32	\$105
ANZ	2	17
Poland	6	41
Mexico	11	26
Czech	1	5
Spain	53	120
Hungary	3	19
Hong Kong	2	3
Ireland	14	54
Others ^{a)}	10	72
Non-U.K. Mortgage Total	\$134	\$462

a) - Italy, Artesia, Russia, Latvia, Portugal, Norway, Denmark, BAC



imagination at work

Losses and impairments outlook

(\$ in billions)

Commercial portfolio	2009		2010	
	<u>Estimated base case</u>	<u>Estimated adverse case</u>	<u>Estimated base case</u>	<u>Estimated adverse case</u>
- Real Estate				
Credit costs	\$0.9	\$1.0	\$0.5	\$1.4
Impairments ^{- a)}	1.5	2.6	1.4	1.5
- Aviation and Energy	0.4	0.7	0.2	1.0
- Mid-market lease/lend	2.0	2.6	2.0	3.1
Americas equipment	0.5	0.6	0.5	0.6
Leveraged loans	0.7	0.9	0.7	1.1
Franchise finance	0.1	0.2	0.1	0.2
EU equipment	0.2	0.3	0.2	0.3
Asia Pacific	0.2	0.3	0.2	0.3
U.S. asset-based loans	0.1	0.1	0.1	0.1
All other	0.2	0.2	0.2	0.5
- Other Commercial	<u>0.5</u>	<u>1.5</u>	<u>0.5</u>	<u>1.0</u>
Total	<u>\$5.3</u>	<u>\$8.4</u>	<u>\$4.6</u>	<u>\$8.0</u>

a) - Equity impairment multi-year. '09 revised view: Fed base case \$1.6B, Fed adverse case \$2.1B.
Total revised view: Fed base case ~\$13.0B, Fed adverse case ~\$16.9B



imagination at work

Losses and impairments outlook

(\$ in billions)

Consumer portfolio	2009		2010	
	<u>Estimated base case</u>	<u>Estimated adverse case</u>	<u>Estimated base case</u>	<u>Estimated adverse case</u>
- U.S.	\$5.1	\$5.7	\$4.8	\$5.0
- Other Consumer	1.6	2.0	1.5	2.3
- Non-U.S. Mortgage	1.2	1.6	0.7	1.3
U.K. Home Lending	1.0	1.1	0.5	0.8
All Other	0.2	0.5	0.2	0.5
- CEE (ex-Mortgage)	<u>0.6</u>	<u>0.7</u>	<u>0.6</u>	<u>0.9</u>
Total	<u>\$8.5</u>	<u>\$10.0</u>	<u>\$7.6</u>	<u>\$9.5</u>



imagination at work