

GE Capital

Third 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 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."

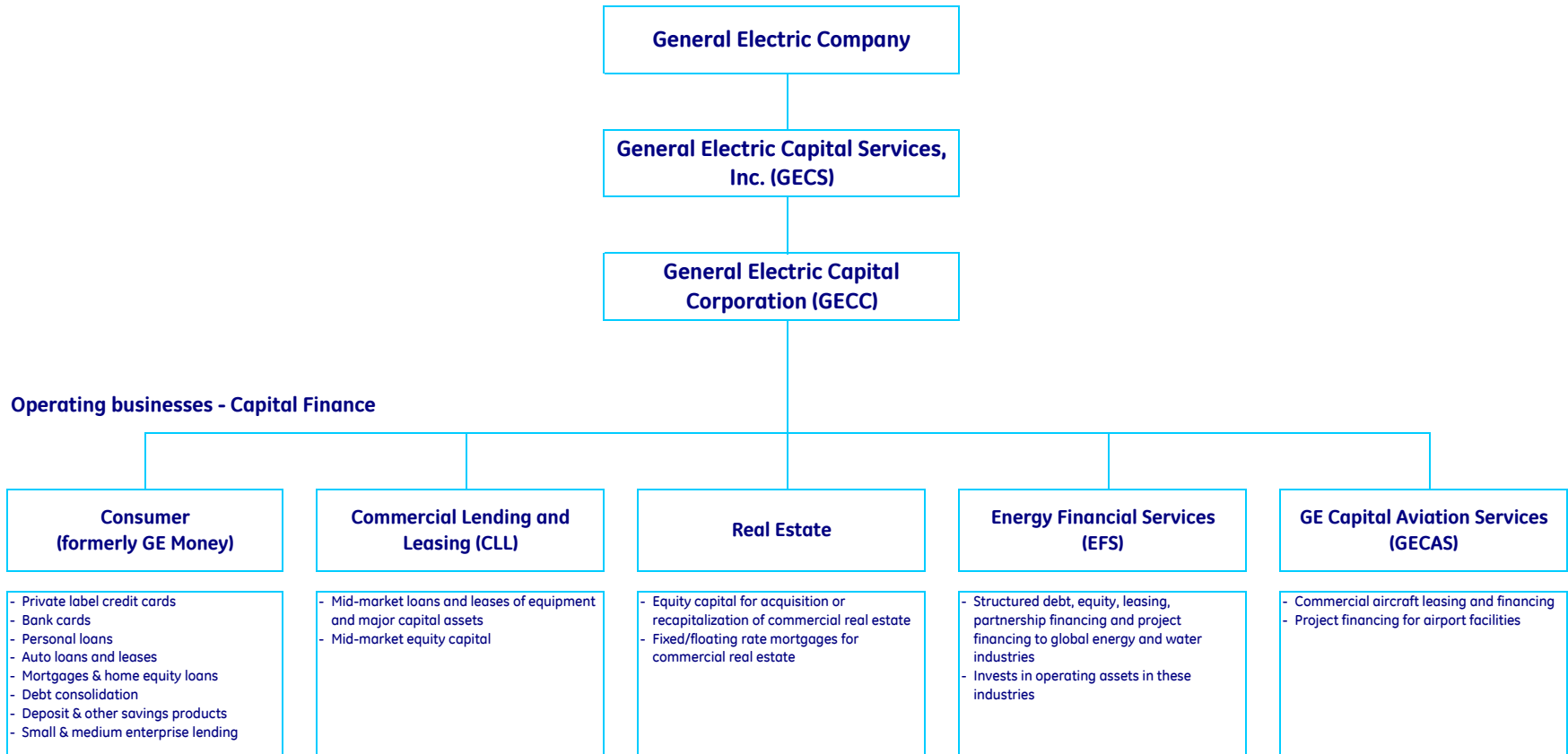


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GE Capital structure



Financial Statements

GECS - condensed statement of earnings

(In millions)	For three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Revenues					
Revenues from services	12,533	\$ 13,252	\$ 14,184	\$ 15,487	\$ 17,852
Sales of goods	213	205	273	299	579
Total revenues	12,746	13,457	14,457	15,786	18,431
Costs and expenses					
Interest	4,128	4,468	5,121	5,874	6,723
Operating and administrative	3,712	3,524	3,948	4,522	4,730
Cost of goods sold	181	164	224	253	486
Investment contracts, insurance losses and insurance annuity benefits	785	823	773	864	839
Provision for losses on financing receivables (see pages 14 and 17)	2,868	2,817	2,336	3,065	1,641
Depreciation and amortization	2,069	1,947	2,181	2,701	2,363
Total costs and expenses	13,743	13,743	14,583	17,279	16,782
Earnings (loss) from continuing operations before income taxes	(997)	(286)	(126)	(1,493)	1,649
Benefit for income taxes	1,138	670	1,151	2,074	457
Earnings from continuing operations	141	384	1,025	581	2,106
Loss from discontinued operations, net of taxes	40	(193)	(4)	(151)	(170)
Net earnings	181	191	1,021	430	1,936
Less net earnings (loss) attributable to noncontrolling interests	8	17	46	47	96
Net earnings attributable to GECS	\$ 173	\$ 174	\$ 975	\$ 383	\$ 1,840

GECS - statement of changes in shareowners' equity

(In millions)	For three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Changes in GECS shareowners' equity					
Balance at beginning of period	\$ 67,904	\$ 60,774	\$ 53,279	\$ 55,698	\$ 60,114
Dividends and other transactions with shareowner	(24)	61	9,501	5,439	(272)
Accumulated other comprehensive income - net					
Investment securities	1,698	1,557	(636)	(846)	(1,047)
Currency translation adjustments	915	4,801	(3,049)	(6,074)	(3,452)
Cash flow hedges	(10)	554	696	(1,038)	(1,488)
Benefit plans	2	(17)	8	(283)	3
Total other comprehensive income	2,605	6,895	(2,981)	(8,241)	(5,984)
Increases attributable to net earnings	173	174	975	383	1,840
Comprehensive income	2,778	7,069	(2,006)	(7,858)	(4,144)
Balance at end of period	\$ 70,658	\$ 67,904	\$ 60,774	\$ 53,279	\$ 55,698

GECS - condensed statement of financial position

(In millions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Assets					
Cash and equivalents	\$ 56,898	\$ 50,017	\$ 45,240	\$ 37,486	\$ 13,075
Investment securities (see pages 23 - 24)	52,723	45,168	41,783	41,236	43,188
Inventories	79	73	65	77	73
Financing receivables - net (see pages 11 - 13)	348,518	358,949	354,480	372,456	421,788
Other receivables	18,625	18,719	17,728	18,636	21,072
Property, plant & equipment, less accumulated amortization of \$26,485 \$26,341, \$25,591, \$29,063 and \$28,931 (see page 20)	58,712	58,649	58,190	64,097	65,779
Goodwill	28,184	27,709	24,832	25,365	26,319
Other intangible assets - net	3,838	4,009	3,416	3,613	4,192
Other assets	87,941	85,647	88,179	85,721	81,628
Assets of businesses held for sale	1,263	232	-	10,556	-
Assets of discontinued operations	1,533	1,462	1,464	1,659	1,238
Total assets	\$ 658,314	\$ 650,634	\$ 635,377	\$ 660,902	\$ 678,352
Liabilities and equity					
Short-term borrowings (see page 28)	\$ 160,938	\$ 173,458	\$ 175,676	\$ 193,533	\$ 215,409
Accounts payable	12,501	12,401	11,718	13,882	13,952
Long-term borrowings (see page 28)	347,415	329,129	317,412	321,068	321,019
Investment contracts, insurance liabilities and insurance annuity benefits	32,948	32,831	33,946	34,369	34,886
Other liabilities	21,021	24,904	23,854	32,090	23,951
Deferred income taxes	9,434	6,585	8,863	8,533	10,327
Liabilities of businesses held for sale	143	196	-	636	-
Liabilities of discontinued operations	1,279	1,305	1,165	1,243	743
Total liabilities	585,679	580,809	572,634	605,354	620,287
Capital stock	11	11	11	11	11
Accumulated other comprehensive income - net					
Investment securities	(478)	(2,176)	(3,733)	(3,097)	(2,251)
Currency translation adjustments	1,409	494	(4,307)	(1,258)	4,816
Cash flow hedges	(1,894)	(1,884)	(2,438)	(3,134)	(2,096)
Benefit plans	(374)	(376)	(359)	(367)	(84)
Additional paid-in-capital	27,568	27,569	27,570	18,069	12,570
Retained earnings	44,416	44,266	44,030	43,055	42,732
Total GECS shareowners' equity	70,658	67,904	60,774	53,279	55,698
Noncontrolling interests	1,977	1,921	1,969	2,269	2,367
Total equity	72,635	69,825	62,743	55,548	58,065
Total liabilities and equity	\$ 658,314	\$ 650,634	\$ 635,377	\$ 660,902	\$ 678,352

GECC - condensed statement of earnings

(In millions)	For three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Revenues					
Revenues from services	\$ 11,652	\$ 12,383	\$ 13,363	\$ 14,799	\$ 17,045
Sales of goods	213	205	273	299	579
Total revenues	11,865	12,588	13,636	15,098	17,624
Costs and expenses					
Interest	4,122	4,436	5,090	5,838	6,675
Operating and administrative	3,633	3,454	3,858	4,389	4,580
Cost of goods sold	181	164	224	253	486
Investment contracts, insurance losses and insurance annuity benefits	47	45	73	118	108
Provision for losses on financing receivables	2,860	2,815	2,322	3,061	1,634
Depreciation and amortization	2,064	1,939	2,173	2,691	2,355
Total costs and expenses	12,907	12,853	13,740	16,350	15,838
Earnings (loss) from continuing operations before income taxes	(1,042)	(265)	(104)	(1,252)	1,786
Benefit for income taxes	1,145	687	1,146	1,979	413
Earnings from continuing operations	103	422	1,042	727	2,199
Loss from discontinued operations, net of taxes	84	(194)	(3)	(153)	(169)
Net earnings	187	228	1,039	574	2,030
Less net earnings (loss) attributable to noncontrolling interests	16	29	50	32	111
Net earnings attributable to GECC	\$ 171	\$ 199	\$ 989	\$ 542	\$ 1,919

GECC - statement of changes in shareowners' equity

(In millions)	For three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Changes in GECC shareowners' equity					
Balance at beginning of period	\$ 71,720	\$ 65,635	\$ 58,229	\$ 60,620	\$ 64,240
Dividends and other transactions with shareowner	(24)	23	8,750	5,440	(273)
Accumulated other comprehensive income - net					
Investment securities	420	556	(40)	(880)	(367)
Currency translation adjustments	896	4,731	(3,024)	(6,105)	(3,389)
Cash flow hedges	(17)	593	723	(1,105)	(1,513)
Benefit plans	2	(17)	8	(283)	3
Total other comprehensive income	1,301	5,863	(2,333)	(8,373)	(5,266)
Increases attributable to net earnings	171	199	989	542	1,919
Comprehensive income	1,472	6,062	(1,344)	(7,831)	(3,347)
Balance at end of period	\$ 73,168	\$ 71,720	\$ 65,635	\$ 58,229	\$ 60,620

GECC - condensed statement of financial position

(In millions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Assets					
Cash and equivalents	\$ 56,250	\$ 49,141	\$ 43,984	\$ 36,430	\$ 12,200
Investment securities (see pages 23 - 24)	26,325	20,817	20,584	19,318	20,837
Inventories	79	73	65	77	73
Financing receivables - net	347,356	357,477	352,141	370,592	419,442
Other receivables	20,748	21,784	21,145	22,175	25,162
Property, plant & equipment, less accumulated amortization of \$26,458 \$26,315, \$25,564, \$29,026, and \$28,891	58,685	58,618	58,153	64,043	65,718
Goodwill	28,043	27,554	24,672	25,204	26,143
Other intangible assets - net	3,371	3,541	2,982	3,174	3,740
Other assets	87,133	84,850	87,154	84,201	80,660
Assets of businesses held for sale	1,263	232	-	10,556	-
Assets of discontinued operations	1,533	1,462	1,464	1,640	1,220
Total assets	\$ 630,786	\$ 625,549	\$ 612,344	\$ 637,410	\$ 655,195
Liabilities and equity					
Short-term borrowings	\$ 155,722	\$ 168,029	\$ 170,884	\$ 188,601	\$ 209,835
Accounts payable	12,560	13,184	12,371	14,863	14,875
Long-term borrowings	348,354	330,067	318,293	321,755	321,912
Investment contracts, insurance liabilities and insurance annuity benefits	9,640	9,526	10,851	11,403	12,088
Other liabilities	20,099	24,076	22,819	30,629	23,100
Deferred income taxes	8,128	5,773	8,657	8,112	9,910
Liabilities of businesses held for sale	143	196	-	636	-
Liabilities of discontinued operations	843	913	737	799	351
Total liabilities	555,489	551,764	544,612	576,798	592,071
Capital stock	56	56	56	56	56
Accumulated other comprehensive income - net					
Investment securities	(1,077)	(1,497)	(2,053)	(2,013)	(1,133)
Currency translation adjustments	1,266	370	(4,361)	(1,337)	4,768
Cash flow hedges	(1,954)	(1,937)	(2,530)	(3,253)	(2,148)
Benefit plans	(374)	(376)	(359)	(367)	(84)
Additional paid-in-capital	28,418	28,419	28,421	19,671	14,172
Retained earnings	46,833	46,685	46,461	45,472	44,989
Total GECC shareowner's equity	73,168	71,720	65,635	58,229	60,620
Noncontrolling interests	2,129	2,065	2,097	2,383	2,504
Total equity	75,297	73,785	67,732	60,612	63,124
Total liabilities and equity	\$ 630,786	\$ 625,549	\$ 612,344	\$ 637,410	\$ 655,195

Capital Finance - segment earnings

(In millions)	For three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Revenues	\$ 12,161	\$ 12,797	\$ 13,088	\$ 14,766	\$ 17,292
Less: Interest expense	(4,299)	(4,524)	(4,758)	(6,329)	(6,372)
Net revenues	7,862	8,273	8,330	8,437	10,920
Costs and expenses					
Selling, general and administrative	2,680	2,565	2,814	3,188	3,485
Depreciation and amortization	2,062	1,941	2,174	2,640	2,415
Operating and other expenses	957	790	1,059	538	1,380
Total costs and expenses	5,699	5,296	6,047	6,366	7,280
Earnings before income taxes and provision for losses	2,163	2,977	2,283	2,071	3,640
Less: Provision for losses on financing receivables	(2,865)	(2,817)	(2,323)	(3,055)	(1,633)
Earnings (loss) before income taxes	(702)	160	(40)	(984)	2,007
Benefit (provision) for income taxes	969	441	1,196	2,063	104
Capital Finance segment earnings	\$ 267	\$ 601	\$ 1,156	\$ 1,079	\$ 2,111
Less: Net earnings attributable to noncontrolling interests	4	11	37	49	91
Capital Finance segment earnings attributable to the Company	\$ 263	\$ 590	\$ 1,119	\$ 1,030	\$ 2,020
Capital Finance segment earnings included in:					
GECS	\$ 263	\$ 590	\$ 1,119	\$ 1,030	\$ 2,020
GECC	\$ 214	\$ 546	\$ 1,082	\$ 1,059	\$ 1,967

Asset Quality

Assets - by region (a)

(In millions)

GECS (b)	At					
	September 30, 2009			June 30, 2009	March 31, 2009	December 31, 2008
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets
U.S.	\$ 142,309	\$ 13,283	\$ 328,662	\$ 323,060	\$ 329,139	\$ 330,802
Europe						
Western	100,018	8,527	136,119	136,019	128,885	141,901
Eastern	21,320	440	32,044	29,290	27,170	28,959
Pacific Basin	37,920	2,927	62,986	63,659	61,705	69,345
Americas	30,523	1,302	42,921	42,858	32,308	34,208
Other	16,428	32,233	54,049	54,286	54,706	54,028
Total	\$ 348,518	\$ 58,712	\$ 656,781	\$ 649,172	\$ 633,913	\$ 659,243
Total at June 30, 2009	\$ 358,949	\$ 58,649	\$ 649,172			
Total at March 31, 2009	\$ 354,480	\$ 58,190	\$ 633,913			
Total at December 31, 2008	\$ 372,456	\$ 64,097	\$ 659,243			

GECC (b)	At					
	September 30, 2009			June 30, 2009	March 31, 2009	December 31, 2008
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets
U.S.	\$ 141,147	\$ 13,256	\$ 301,146	\$ 297,974	\$ 306,103	\$ 307,318
Europe						
Western	100,018	8,527	136,092	135,993	128,860	141,881
Eastern	21,320	440	32,044	29,290	27,170	28,959
Pacific Basin	37,920	2,927	62,986	63,659	61,705	69,345
Americas	30,523	1,302	42,899	42,837	32,289	34,191
Other	16,428	32,233	54,086	54,334	54,753	54,076
Total	\$ 347,356	\$ 58,685	\$ 629,253	\$ 624,087	\$ 610,880	\$ 635,770
Total at June 30, 2009	\$ 357,477	\$ 58,618	\$ 624,087			
Total at March 31, 2009	\$ 352,141	\$ 58,153	\$ 610,880			
Total at December 31, 2008	\$ 370,592	\$ 64,043	\$ 635,770			

(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

(In millions)

	At			June 30, 2009	March 31, 2009	December 31, 2008
	September 30, 2009		Total assets			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets
Selected emerging markets (a) (b) (c)						
Eastern Europe						
Poland	\$ 10,323	\$ 225	\$ 13,622	\$ 12,202	\$ 11,664	\$ 12,532
Czech Republic	6,054	70	8,165	7,458	6,601	6,790
Hungary	3,815	80	5,165	4,765	4,375	4,754
Turkey	-	-	2,590	2,313	2,061	2,051
Total Eastern Europe	20,192	375	29,542	26,738	24,701	26,127
Pacific Basin and Other						
India	1,550	23	2,032	2,273	2,696	3,070
Thailand	82	-	2,524	2,536	2,430	2,604
Total Pacific Basin and Other	1,632	23	4,556	4,809	5,126	5,674
Americas						
Mexico	8,098	558	9,930	10,199	9,948	10,369
Brazil	975	6	1,149	1,364	1,398	1,488
Central America (ex-Mexico) (d)	4,784	172	9,035	9,048	731	738
Total Americas	13,857	736	20,114	20,611	12,077	12,595
Total	\$ 35,681	\$ 1,134	\$ 54,212	\$ 52,158	\$ 41,904	\$ 44,396
Total at June 30, 2009	\$ 36,043	\$ 1,024	\$ 52,158			
Total at March 31, 2009	\$ 29,794	\$ 903	\$ 41,904			
Total at December 31, 2008	\$ 32,467	\$ 979	\$ 44,396			

(a) We have disclosed here selected emerging markets where our total assets at September 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)

	Financing receivables					Nonearning receivables (b)				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Balances (a)										
CLL										
Americas	\$ 92,263	\$ 97,173	\$ 100,985	\$ 105,410	\$ 114,859	\$ 3,471	\$ 3,057	\$ 2,706	\$ 1,974	\$ 1,607
Europe	40,383	40,548	40,652	37,767	42,495	1,240	1,065	437	345	270
Asia	14,096	14,057	14,528	16,683	17,592	594	533	389	306	234
Other	776	751	764	786	799	14	15	11	2	17
Total (c)	\$ 147,518	\$ 152,529	\$ 156,929	\$ 160,646	\$ 175,745	\$ 5,319	\$ 4,670	\$ 3,543	\$ 2,627	\$ 2,128
	Allowance for losses (d)					Write-offs (net) - for three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
CLL										
Americas	\$ 1,098	\$ 1,133	\$ 920	\$ 843	\$ 703	\$ 266	\$ 229	\$ 185	\$ 329	\$ 101
Europe	500	448	327	288	200	79	73	56	103	53
Asia	242	199	178	163	114	39	54	24	66	24
Other	6	5	4	2	4	1	1	-	-	-
Total	\$ 1,846	\$ 1,785	\$ 1,429	\$ 1,296	\$ 1,021	\$ 385	\$ 357	\$ 265	\$ 498	\$ 178
Ratios										
	Non earning receivables as a percent of financing receivables					Allowance for losses as a percent of nonearning receivables				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
CLL										
Americas	3.8 %	3.1 %	2.7 %	1.9 %	1.4 %	31.6 %	37.1 %	34.0 %	42.7 %	43.7 %
Europe	3.1	2.6	1.1	0.9	0.6	40.3	42.1	74.8	83.5	74.1
Asia	4.2	3.8	2.7	1.8	1.3	40.7	37.3	45.8	53.3	48.7
Other	1.8	2.0	1.4	0.3	2.1	42.9	33.3	36.4	100.0	23.5
Total	3.6 %	3.1 %	2.3 %	1.6 %	1.2 %	34.7 %	38.2 %	40.3 %	49.3 %	48.0 %
	Allowance for losses as a percent of total financing receivables					Write-offs as a percent of financing receivables (e)				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
CLL										
Americas	1.2 %	1.2 %	0.9 %	0.8 %	0.6 %	1.1 %	0.9 %	0.7 %	1.2 %	0.4 %
Europe	1.2	1.1	0.8	0.8	0.5	0.8	0.7	0.6	1.0	0.5
Asia	1.7	1.4	1.2	1.0	0.6	1.1	1.5	0.6	1.5	0.5
Other	0.8	0.7	0.5	0.3	0.5	0.5	0.5	NM	NM	NM
Total	1.3 %	1.2 %	0.9 %	0.8 %	0.6 %	1.0 %	0.9 %	0.7 %	1.2 %	0.4 %
	Equipment financing									
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008					
Managed delinquency	3.01 %	2.78 %	2.84 %	2.17 %	1.61 %					
Off-book delinquency	2.51	2.20	2.04	1.20	0.92					
On-book delinquency	3.09	2.88	2.97	2.34	1.75					

(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 (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, 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.

(c) Financing receivables include impaired loans of \$4,069 million at September 30, 2009

(d) 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 the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values including housing price indices as applicable, 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 or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the 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.

(e) 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)				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Real Estate (c)	\$ 45,471	\$ 46,018	\$ 45,373	\$ 46,735	\$ 48,090	\$ 1,320	\$ 1,325	\$ 554	\$ 194	\$ 91
EFS	8,362	8,506	8,360	8,392	8,613	360	241	241	241	163
GECAS	15,046	15,096	15,501	15,429	15,483	211	204	191	146	146
Other	3,095	3,324	3,863	4,031	4,192	78	70	61	38	34
	Allowance for losses (d)					Write-offs (net) - for three months ending				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Real Estate	\$ 1,028	\$ 570	\$ 396	\$ 301	\$ 210	\$ 104	\$ 76	\$ 9	\$ 2	\$ 2
EFS	101	92	66	58	34	-	-	-	-	-
GECAS	126	61	61	60	54	3	-	-	-	-
Other	23	27	32	28	20	7	4	10	2	7
	Ratios					Allowance for losses as a percent of nonearning receivables				
	Non earning receivables as as percent of financing receivables					Allowance for losses as a percent of nonearning receivables				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Real Estate	2.9 %	2.9 %	1.2 %	0.4 %	0.2 %	77.9 %	43.0 %	71.5 %	155.2 %	230.8 %
EFS	4.3	2.8	2.9	2.9	1.9	28.1	38.2	27.4	24.1	20.9
GECAS	1.4	1.4	1.2	0.9	0.9	59.7	29.9	31.9	41.1	37.0
Other	2.5	2.1	1.6	0.9	0.8	29.5	38.6	52.5	73.7	58.8
	Allowance for losses as a percent of total financing receivables					Write-offs as a percent of financing receivables (e)				
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Real Estate	2.3 %	1.2 %	0.9 %	0.6 %	0.4 %	0.9 %	0.7 %	0.1 %	0.0 %	0.0 %
EFS	1.2	1.1	0.8	0.7	0.4	NM	NM	NM	NM	NM
GECAS	0.8	0.4	0.4	0.4	0.3	0.1	NM	NM	NM	0.0
Other	0.7	0.8	0.8	0.7	0.5	0.9	0.4	1.0	0.2	0.7

(a) Financing receivables include \$6,235 million, \$476 million, \$194 million and \$40 million of impaired loans at Real Estate, EFS, GECAS, and Other, respectively, at September 30, 2009

(b) 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 FASB ASC 310, 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.

(c) Financing receivables included \$690 million of construction loans at September 30, 2009.

(d) 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 the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), 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 or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the 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.

(e) 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

GECS (In millions)	Balance January 1, 2009	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2009
Consumer (b)						
Non - U.S. residential mortgages	\$ 383	\$ 805	\$ 81	\$ (424)	\$ 130	\$ 975
Non - U.S. installment and revolving credit	1,051	1,347	41	(1,702)	376	1,113
U.S. installment and revolving credit	1,700	2,631	(761)	(2,134)	132	1,568
Non - U.S. auto	222	351	31	(441)	138	301
Other	226	284	25	(329)	73	279
Total	\$ 3,582	\$ 5,418	\$ (583)	\$ (5,030)	\$ 849	\$ 4,236

GECS (In millions)	Balance January 1, 2008	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2008
Consumer (b)						
Non - U.S. residential mortgages	\$ 246	\$ 147	\$ (15)	\$ (135)	\$ 52	\$ 295
Non - U.S. installment and revolving credit	1,371	1,259	(57)	(1,968)	722	1,327
U.S. installment and revolving credit	985	1,908	(416)	(1,477)	215	1,215
Non - U.S. auto	324	260	(59)	(479)	225	271
Other	167	136	25	(182)	54	200
Total	\$ 3,093	\$ 3,710	\$ (522)	\$ (4,241)	\$ 1,268	\$ 3,308

(a) Other 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

Consumer - financing receivables by region (a)

September 30, 2009 (In millions)	Mortgages	Installment and revolving credit	Auto	Other (b)	Total	June 30, 2009 (In millions)	Mortgages	Installment and revolving credit	Auto	Other (b)	Total
U.S.	\$ -	\$ 22,324	\$ -	\$ 1,040	\$ 23,364	U.S.	\$ -	\$ 23,939	\$ -	\$ 1,074	\$ 25,013
Europe						Europe					
Western	38,287	8,858	7,385	5,373	59,903	Western	38,378	8,750	7,643	5,627	60,398
Eastern	8,412	6,509	1,877	4,953	21,751	Eastern	8,067	5,894	1,864	4,391	20,216
Pacific Basin	10,302	6,274	4,321	354	21,251	Pacific Basin	11,739	6,973	4,507	421	23,640
Americas	3,689	3,361	727	1,471	9,248	Americas	3,736	3,605	772	1,705	9,818
Other	618	195	56	-	869	Other	667	263	67	-	997
Total at September 30, 2009	\$ 61,308	\$ 47,521	\$ 14,366	\$ 13,191	\$ 136,386	Total at June 30, 2009	\$ 62,587	\$ 49,424	\$ 14,853	\$ 13,218	\$ 140,082
March 31, 2009 (In millions)	Mortgages	Installment and revolving credit	Auto	Other (b)	Total	December 31, 2008 (In millions)	Mortgages	Installment and revolving credit	Auto	Other (b)	Total
U.S.	\$ -	\$ 25,286	\$ -	\$ 1,183	\$ 26,469	U.S.	\$ -	\$ 27,645	\$ -	\$ 1,526	\$ 29,171
Europe						Europe					
Western	34,599	8,261	8,924	4,280	56,064	Western	37,400	8,977	10,883	4,055	61,315
Eastern	7,468	5,665	1,845	4,065	19,043	Eastern	7,857	6,472	2,078	4,682	21,089
Pacific Basin	12,067	6,042	4,214	544	22,867	Pacific Basin	12,401	6,373	4,757	967	24,498
Americas	2,183	1,976	297	237	4,693	Americas	2,363	2,220	346	311	5,240
Other	657	312	63	-	1,032	Other	732	399	104	-	1,235
Total at March 31, 2009	\$ 56,974	\$ 47,542	\$ 15,343	\$ 10,309	\$ 130,168	Total at December 31, 2008	\$ 60,753	\$ 52,086	\$ 18,168	\$ 11,541	\$ 142,548

(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)

September 30, 2009 (In millions)	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (d)	\$ 22,135	36.1 %	16.1 %	25.8 %
Australia	8,159	13.3	0.6	5.7
France (d)	11,710	19.1	1.8	3.0
Poland	5,698	9.3	0.4	1.5
Mexico	1,973	3.2	7.7	11.7
Spain	1,317	2.1	21.6	31.8
Hungary	1,073	1.8	3.8	8.2
All other	9,243	15.1	4.9	9.3
Total at September 30, 2009 (c)	\$ 61,308	100.0 %	7.8 %	13.4

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
Total at March 31, 2009	\$ 56,974	100.0 %	6.8 %	11.8 %

June 30, 2009 (In millions)	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 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
Total at June 30, 2009 (c)	\$ 62,587	100.0 %	7.8 %	13.2 %

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
Total at December 31, 2008	\$ 60,753	100.0 %	5.5 %	10.6 %

(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 September 30, 2009, we had in repossession stock approximately 2,000 houses in the U.K., which had a value of \$0.3 billion.

(c) At September 30, 2009, net of credit insurance, approximately 25% 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, we underwrite loans with an adjustable rate to the reset value. 83% of these loans are in our U.K. and France portfolios, which comprise mainly loans with interest-only payments and introductory below market rates, have a delinquency rate of 18.4% and have loan-to-value at origination of 74%. At September 30, 2009 3% (based on dollar values) of these loans in our U.K. and France portfolios have been restructured.

(d) Our U.K. and France portfolios have reindexed loan-to-value ratios of 85% and 67%, respectively.



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 September 30, 2009
CLL (b)						
Americas	\$ 843	\$ 969	\$ (34)	\$ (746)	\$ 66	\$ 1,098
Europe	288	412	8	(225)	17	500
Asia	163	188	8	(136)	19	242
Other	2	4	2	(2)	-	6
Real Estate	301	903	13	(190)	1	1,028
EFS	58	42	1	-	-	101
GECAS	60	69	-	(3)	-	126
Total	<u>\$ 1,715</u>	<u>\$ 2,587</u>	<u>\$ (2)</u>	<u>\$ (1,302)</u>	<u>\$ 103</u>	<u>\$ 3,101</u>

GECS (In millions)	Balance January 1, 2008	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2008
CLL (b)						
Americas	\$ 471	\$ 394	\$ 157	\$ (371)	\$ 52	\$ 703
Europe	232	145	(59)	(141)	23	200
Asia	226	78	(7)	(188)	5	114
Other	3	2	(1)	-	1	5
Real Estate	168	47	4	(10)	1	210
EFS	19	12	3	-	-	34
GECAS	8	47	-	(1)	-	54
Total	<u>\$ 1,127</u>	<u>\$ 725</u>	<u>\$ 97</u>	<u>\$ (711)</u>	<u>\$ 82</u>	<u>\$ 1,320</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

Commercial - real estate debt overview

(In millions)

GECS Region	Financing receivables			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
U.S.	\$ 27,542	\$ 28,231	\$ 28,669	\$ 28,887
Europe	5,986	5,953	5,435	5,895
Pacific Basin	3,133	3,105	3,124	3,522
Americas	8,810	8,729	8,145	8,431
Total (a)	\$ 45,471	\$ 46,018	\$ 45,373	\$ 46,735

GECS Property type	Financing receivables			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Office buildings	\$ 11,171	\$ 11,122	\$ 10,905	\$ 11,591
Owner occupied	8,431	8,539	8,607	8,803
Apartment buildings	7,932	8,330	8,329	8,708
Hotel properties	5,153	5,309	5,149	5,528
Warehouse properties	4,383	4,383	4,304	4,410
Retail facilities	4,377	4,371	4,146	3,905
Mixed use	1,389	1,341	1,326	1,334
Parking facilities	128	133	124	126
Other	2,506	2,490	2,483	2,330
Total (a)	\$ 45,471	\$ 46,018	\$ 45,373	\$ 46,735

GECS Vintage profile	September 30, 2009
Originated in	
pre-2006	\$ 5,918
2006	8,134
2007	14,118
2008	17,181
2009	119
Total	\$ 45,471

GECS Contractual maturities	September 30, 2009
Due in	
2009 (included pre-2009)	\$ 2,989
2010	10,642
2011	9,836
2012	6,757
2013	2,802
2014 and later	12,445
Total	\$ 45,471

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



Commercial - real estate equity overview (a)

(In millions, unless otherwise noted)

GECS Region	Equity			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
U.S.	\$ 10,067	\$ 10,055	\$ 10,173	\$ 10,304
Europe	12,384	12,120	11,142	12,025
Pacific Basin	7,902	7,595	7,320	7,963
Americas	3,031	3,006	2,785	2,985
Total	\$ 33,384	\$ 32,776	\$ 31,420	\$ 33,277

GECS Property type	Equity			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Office buildings	\$ 16,714	\$ 16,543	\$ 15,637	\$ 16,342
Apartment buildings	4,708	4,585	4,442	4,445
Warehouse properties	4,054	3,994	3,772	3,890
Retail facilities	3,244	3,162	2,884	3,082
Mixed use	1,829	1,802	1,759	1,902
Parking facilities	841	834	837	851
Owner occupied	714	687	669	668
Hotel properties	424	357	360	373
Other	856	812	1,060	1,724
Total	\$ 33,384	\$ 32,776	\$ 31,420	\$ 33,277

GECS Vintage profile (e)	September 30, 2009
Originated in pre-2006	\$ 6,385
2006	9,741
2007	14,341
2008	2,224
2009	693
Total	\$ 33,384

GECS Key metrics	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Real estate owned (b)	\$ 29,005	\$ 28,591	\$ 27,581	\$ 28,971
Net operating income (annualized)	\$ 1,621	\$ 1,606	\$ 1,569	\$ 1,726
Net operating income yield (c)	5.6 %	5.7 %	5.6 %	5.7 %
End of period vacancies (d)	20.7 %	20.3 %	18.7 %	17.5 %
Foreclosed properties	\$ 729	\$ 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)

September 30, 2009					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,245	\$ 30,287	\$ -	\$ -	\$ 33,532
Vehicles	12,762	-	-	12	12,774
Railroad rolling stock	2,575	328	-	-	2,903
Construction and manufacturing	1,813	-	-	1	1,814
Mobile equipment	1,882	28	-	3	1,913
All other	1,215	-	793	15	2,023
Total at September 30, 2009	\$ 23,492	\$ 30,643	\$ 793	\$ 31	\$ 54,959

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
Total at March 31, 2009	\$ 23,979	\$ 29,819	\$ 800	\$ 30	\$ 54,628

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
Total at June 30, 2009	\$ 23,660	\$ 30,421	\$ 796	\$ 30	\$ 54,907

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
Total at December 31, 2008	\$ 29,438	\$ 29,306	\$ 777	\$ 49	\$ 59,570

(a) Decline from December 31, 2008, reflects the effects 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			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Narrow-body aircraft	\$ 22,927	\$ 22,663	\$ 22,199	\$ 22,266
Wide-body aircraft	8,710	8,695	9,889	9,201
Cargo	2,991	3,027	1,719	1,744
Regional jets	6,023	6,100	6,144	6,218
Engines	2,385	2,231	2,370	2,131
Total	\$ 43,036	\$ 42,716	\$ 42,321	\$ 41,560

Airline regions (In millions)	Loans and leases			
	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
U.S.	\$ 14,514	\$ 14,606	\$ 13,781	\$ 13,865
Europe	9,858	9,705	9,866	10,055
Pacific Basin	7,554	7,227	7,023	7,123
Americas	5,708	5,273	5,332	4,963
Other	5,402	5,905	6,319	5,554
Total	\$ 43,036	\$ 42,716	\$ 42,321	\$ 41,560

GECS aircraft Vintage profile	September 30, 2009
0-5 years	\$ 16,617
6-10 years	15,033
11 - 15 years	4,489
15+ years	4,512
Total (b)	\$ 40,651

(a) Includes loans and financing leases of \$12,927 million, \$ 12,901 million, \$13,189 million and \$13,078 million (less non-aircraft loans and financing leases of \$178 million, \$204 million, \$280 million and \$411 million) and ELTO of \$30,287 million, \$30,019 million, \$29,412 million and \$28,893 million at September 30, 2009, June 30, 2009, March 31, 2009 and December 31, 2008, respectively, related to commercial aircraft at Aviation Financial Services.

(b) Excludes aircraft engine loans and leases of \$2,385 million at September 30, 2009.



Other key areas

Investment securities

GECS (In millions)	At September 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
Debt								
U.S. corporate	\$ 22,909	\$ 1,435	\$ (957)	\$ 23,387	\$ 22,183	\$ 512	\$ (2,477)	\$ 20,218
State and municipal	2,281	71	(218)	2,134	1,556	19	(94)	1,481
Residential mortgage-backed (a)	4,223	96	(882)	3,437	5,326	70	(1,052)	4,344
Commercial mortgage-backed	3,001	83	(541)	2,543	2,910	14	(788)	2,136
Asset-backed	3,029	42	(339)	2,732	3,173	3	(691)	2,485
Corporate - non-U.S.	1,703	63	(53)	1,713	1,441	14	(166)	1,289
Government - non-U.S.	3,321	61	(12)	3,370	1,300	61	(19)	1,342
U.S. government and federal agency	3,492	66	-	3,558	739	65	(100)	704
Retained interests (b) (c)	8,245	248	(75)	8,418	6,395	113	(152)	6,356
Equity								
Available-for-sale	588	198	(14)	772	629	24	(160)	493
Trading	659	-	-	659	388	-	-	388
Total	\$ 53,451	\$ 2,363	\$ (3,091)	\$ 52,723	\$ 46,040	\$ 895	\$ (5,699)	\$ 41,236

GECC (In millions)	At September 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
Debt								
U.S. corporate	\$ 4,053	\$ 85	\$ (410)	\$ 3,728	\$ 4,456	\$ 54	\$ (637)	\$ 3,873
State and municipal	1,231	10	(202)	1,039	915	5	(70)	850
Residential mortgage-backed (a)	3,200	21	(828)	2,393	4,228	9	(976)	3,261
Commercial mortgage-backed	1,628	3	(390)	1,241	1,664	-	(509)	1,155
Asset-backed	2,844	35	(330)	2,549	2,922	2	(668)	2,256
Corporate - non-U.S.	832	24	(23)	833	608	6	(23)	591
Government - non-U.S.	2,896	11	(9)	2,898	936	2	(15)	923
U.S. government and federal agency	2,728	2	-	2,730	26	3	-	29
Retained interests (b) (d)	6,907	223	(44)	7,086	5,144	73	(136)	5,081
Equity								
Available-for-sale	982	195	(8)	1,169	1,023	22	(134)	911
Trading	659	-	-	659	388	-	-	388
Total	\$ 27,960	\$ 609	\$ (2,244)	\$ 26,325	\$ 22,310	\$ 176	\$ (3,168)	\$ 19,318

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

(b) Included \$1,846 million and \$1,752 million of retained interests at September 30, 2009 and December 31, 2008, respectively, accounted for in accordance with FASB ASC 815

(c) Amortized cost and estimated fair value included \$23 million and \$20 million of trading securities at September 30, 2009 and December 31, 2008, respectively.

(d) Amortized cost and estimated fair value included \$2 million of trading securities at September 30, 2009.



Investment securities - aging of unrealized losses

	At September 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
GECS (In millions)								
Debt								
U.S. corporate	\$ 1,779	\$ (60)	\$ 5,276	\$ (897)	\$ 6,602	\$ (1,108)	\$ 5,629	\$ (1,369)
State and municipal	388	(120)	512	(98)	570	(44)	278	(50)
Residential mortgage-backed	211	(23)	1,753	(859)	1,355	(107)	1,614	(945)
Commercial mortgage-backed	10	(2)	1,362	(539)	774	(184)	1,218	(604)
Asset-backed	96	(4)	1,427	(335)	1,064	(419)	1,063	(272)
Corporate - non-U.S.	248	(13)	521	(40)	454	(106)	335	(60)
Government - non-U.S.	1,078	(7)	254	(5)	88	(4)	275	(15)
U.S. government and federal agency	-	-	-	#	-	-	150	(100)
Retained interests	442	(28)	108	(47)	1,403	(71)	274	(81)
Equity	122	(8)	32	(6)	265	(156)	9	(4)
Total	<u>\$ 4,374</u>	<u>\$ (265)</u>	<u>\$ 11,245</u>	<u>\$ (2,826)</u>	<u>\$ 12,575</u>	<u>\$ (2,199)</u>	<u>\$ 10,845</u>	<u>\$ (3,500)</u>

	At September 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
GECC (In millions)								
Debt								
U.S. corporate	\$ 1,273	\$ (27)	\$ 1,485	\$ (383)	\$ 1,152	\$ (397)	\$ 1,253	\$ (240)
State and municipal	387	(120)	393	(82)	302	(21)	278	(49)
Residential mortgage-backed	159	(11)	1,633	(817)	1,216	(64)	1,534	(912)
Commercial mortgage-backed	-	-	1,016	(390)	285	(85)	870	(424)
Asset-backed	81	(2)	1,378	(328)	903	(406)	1,031	(262)
Corporate - non-U.S.	203	(10)	305	(13)	60	(7)	265	(16)
Government - non-U.S.	1,067	(7)	224	(2)	-	-	275	(15)
U.S. government and federal agency	7	-	-	-	-	-	-	-
Retained interests	272	(9)	90	(35)	1,246	(61)	238	(75)
Equity	63	(4)	21	(4)	200	(132)	6	(2)
Total	<u>\$ 3,512</u>	<u>\$ (190)</u>	<u>\$ 6,545</u>	<u>\$ (2,054)</u>	<u>\$ 5,364</u>	<u>\$ (1,173)</u>	<u>\$ 5,750</u>	<u>\$ (1,995)</u>

GECS - FAS 157 fair value measurement

(In millions)	At September 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
Assets										
Investment securities										
Debt										
U.S. corporate	\$ 75	\$ 20,192	\$ 3,120	\$ -	\$ 23,387	\$ -	\$ 17,172	\$ 3,046	\$ -	\$ 20,218
State and municipal	185	1,702	247	-	2,134	-	1,234	247	-	1,481
Residential mortgage-backed	-	3,380	57	-	3,437	30	4,141	173	-	4,344
Commercial mortgage-backed	-	2,484	59	-	2,543	-	2,070	66	-	2,136
Asset-backed	-	830	1,902	-	2,732	-	880	1,605	-	2,485
Corporate - non-U.S.	238	725	750	-	1,713	69	562	658	-	1,289
Government - non-U.S.	1,156	2,048	166	-	3,370	496	422	424	-	1,342
U.S. government and federal agency	8	3,259	291	-	3,558	5	515	184	-	704
Retained interests	-	-	8,418	-	8,418	-	-	6,356	-	6,356
Equity										
Available-for-sale	591	160	21	-	772	458	12	23	-	493
Trading	659	-	-	-	659	83	305	-	-	388
Derivatives	-	11,539	818	(4,549)	7,808	-	18,109	1,094	(7,088)	12,115
Other	-	-	604	-	604	-	288	551	-	839
Total	\$ 2,912	\$ 46,319	\$ 16,453	\$ (4,549)	\$ 61,135	\$ 1,141	\$ 45,710	\$ 14,427	\$ (7,088)	\$ 54,190

(In millions)	At September 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
Liabilities										
Derivatives	\$ -	\$ 8,395	\$ 276	\$ (4,575)	\$ 4,096	\$ 2	\$ 11,517	\$ 165	\$ (7,252)	\$ 4,432
Other	-	32	-	-	32	-	323	-	-	323
Total	\$ -	\$ 8,427	\$ 276	\$ (4,575)	\$ 4,128	\$ 2	\$ 11,840	\$ 165	\$ (7,252)	\$ 4,755



GECC - FAS 157 fair value measurement

Assets (In millions)	At September 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
Investment securities										
Debt										
U.S. corporate	\$ 180	\$ 1,981	\$ 1,567	\$ -	\$ 3,728	\$ 525	\$ 1,708	\$ 1,640	\$ -	\$ 3,873
State and municipal	185	607	247	-	1,039	-	603	247	-	850
Residential mortgage-backed	-	2,348	45	-	2,393	30	3,113	118	-	3,261
Commercial mortgage-backed	-	1,188	53	-	1,241	-	1,098	57	-	1,155
Asset-backed	-	716	1,833	-	2,549	-	676	1,580	-	2,256
Corporate - non-U.S.	238	43	552	-	833	69	50	472	-	591
Government - non-U.S.	1,156	1,576	166	-	2,898	495	11	417	-	923
U.S. government and federal agency	8	2,722	-	-	2,730	5	24	-	-	29
Retained interests	-	-	7,086	-	7,086	-	-	5,081	-	5,081
Equity										
Available-for-sale	508	643	18	-	1,169	395	498	18	-	911
Trading	659	-	-	-	659	83	305	-	-	388
Derivatives	-	11,620	434	(4,541)	7,513	-	17,721	544	(7,054)	11,211
Other	-	-	604	-	604	-	288	551	-	839
Total	<u>\$ 2,934</u>	<u>\$ 23,444</u>	<u>\$ 12,605</u>	<u>\$ (4,541)</u>	<u>\$ 34,442</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 September 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
Derivatives	\$ -	\$ 8,108	\$ 275	\$ (4,567)	\$ 3,816	\$ 2	\$ 10,810	\$ 162	\$ (7,218)	\$ 3,756
Other	-	32	-	-	32	-	323	-	-	323
Total	<u>\$ -</u>	<u>\$ 8,140</u>	<u>\$ 275</u>	<u>\$ (4,567)</u>	<u>\$ 3,848</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 September 30, 2009
	September 30, 2009	December 31, 2008	
Equities - trading	\$ 659	\$ 388	\$ 21
Retained interests	1,869	1,772	22
Assets held for sale (LOCOM)	3,494	5,038	(54)
Assets of businesses held for sale (LOCOM)	1,263	2,669	(3)
Investment companies	479	458	(5)
Total	\$ 7,764	\$ 10,325	\$ (19)

(a) Excludes derivatives portfolio.



GECS - funding

(In billions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Commercial paper (a)	\$ 50.0	\$ 50.1	\$ 57.5	\$ 71.8	\$ 87.9
Long-term debt (b)	404.6	400.5	386.9	381.1	383.8
Deposits/brokered CD's	36.8	36.5	33.6	36.9	34.4
Others	13.0	10.9	9.9	18.8	23.7
Total debt, excluding FIN 46	504.4	498.0	487.9	508.6	529.8
Debt of VIE's	4.0	4.6	5.2	6.1	6.7
Total debt	\$ 508.4	\$ 502.6	\$ 493.1	\$ 514.6	\$ 536.4

Metrics

Bank lines	\$52.3	\$55.4	\$58.3	\$60.0	\$62.1
Commercial paper coverage (c)	104.6 %	110.6 %	101.4 %	83.6 %	70.6 %
Cash and equivalents	\$56.9	\$50.0	\$45.2	\$37.5	\$13.0
LT debt < 1 year (d)	\$69.1	\$82.2	\$78.7	\$69.4	\$67.8

(a) Excludes \$2.9 billion, \$3.0 billion, \$3.5 billion, \$3.7 billion and \$3.9 billion asset-backed commercial paper which relates entirely to obligations of consolidated, liquidating securitization entities at September 30, 2009, June 30, 2009, March 31, 2009, December 31, 2008 and September 30, 2008, respectively.

(b) Includes \$55 billion, \$48 billion, \$37 billion and \$13 billion of long term debt issued under the TLGP program at September 30, 2009, 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, \$0.2 billion, \$0.3 billion, \$0.3 billion, and \$0.4 billion of asset-backed senior notes, issued by consolidated, liquidating securitization entities at September 30, 2009, June 30, 2009, March 31, 2009, December 31, 2008 and September 30, 2008, respectively.



Debt to equity ratio

GECS (In billions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Debt	\$508.4	\$502.6	\$493.1	\$514.6	\$536.4
Equity (a)	70.7	67.9	60.8	53.3	55.7
Debt to equity ratio	<u>7.2:1</u>	<u>7.4:1</u>	<u>8.1:1</u>	<u>9.7:1</u>	<u>9.6:1</u>
Debt	\$508.4	\$502.6	\$493.1	\$514.6	\$536.4
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(56.9)	(50.0)	(45.2)	(37.5)	(13.1)
Adjusted debt	<u>443.7</u>	<u>444.8</u>	<u>440.2</u>	<u>469.4</u>	<u>515.6</u>
Equity (a)	70.7	67.9	60.8	53.3	55.7
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
Adjusted equity	<u>78.4</u>	<u>75.6</u>	<u>68.5</u>	<u>61.0</u>	<u>63.4</u>
Adjusted debt to equity ratio	<u>5.7:1</u>	<u>5.9:1</u>	<u>6.4:1</u>	<u>7.7:1</u>	<u>8.1:1</u>

GECC (In billions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Debt	\$504.1	\$498.1	\$489.2	\$510.4	\$531.7
Equity (a)	73.2	71.7	65.6	58.2	60.6
Debt to equity ratio	<u>6.9:1</u>	<u>6.9:1</u>	<u>7.5:1</u>	<u>8.8:1</u>	<u>8.8:1</u>
Debt	\$504.1	\$498.1	\$489.2	\$510.4	\$531.7
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(56.3)	(49.1)	(44.0)	(36.4)	(12.2)
Adjusted debt	<u>440.1</u>	<u>441.2</u>	<u>437.5</u>	<u>466.3</u>	<u>511.8</u>
Equity (a)	73.2	71.7	65.6	58.2	60.6
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
Adjusted equity	<u>80.9</u>	<u>79.4</u>	<u>73.4</u>	<u>65.9</u>	<u>68.3</u>
Adjusted debt to equity ratio	<u>5.4:1</u>	<u>5.6:1</u>	<u>6.0:1</u>	<u>7.1:1</u>	<u>7.5:1</u>

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

Tangible common equity to tangible assets ratio

GECS (In billions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Total equity (a)	\$ 70.7	\$ 67.9	\$ 60.8	\$ 53.3	\$ 55.7
Less: Goodwill and other intangibles	(32.0)	(31.7)	(28.2)	(29.0)	(30.5)
Tangible common equity	\$ 38.6	\$ 36.2	\$ 32.5	\$ 24.3	\$ 25.2
Total assets	\$ 658.3	\$ 650.6	\$ 635.4	\$ 660.9	\$ 678.4
Less: Goodwill and other intangibles	(32.0)	(31.7)	(28.2)	(29.0)	(30.5)
Tangible assets	\$ 626.3	\$ 618.9	\$ 607.1	\$ 631.9	\$ 647.9
Tangible common equity to tangible assets	6.2 %	5.8 %	5.4 %	3.8 %	3.9 %
Tier 1 common ratio (b)	6.5 %	6.4 %	6.2 %	4.7 %	4.3 %

GECC (In billions)	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Total equity (a)	\$ 73.2	\$ 71.7	\$ 65.6	\$ 58.2	\$ 60.6
Less: Goodwill and other intangibles	(31.4)	(31.1)	(27.7)	(28.4)	(29.9)
Tangible common equity	\$ 41.8	\$ 40.6	\$ 38.0	\$ 29.8	\$ 30.7
Total assets	\$ 630.8	\$ 625.5	\$ 612.3	\$ 637.4	\$ 655.2
Less: Goodwill and other intangibles	(31.4)	(31.1)	(27.7)	(28.4)	(29.9)
Tangible assets	\$ 599.4	\$ 594.5	\$ 584.7	\$ 609.0	\$ 625.3
Tangible common equity to tangible assets	7.0 %	6.8 %	6.5 %	4.9 %	4.9 %
Tier 1 common ratio (b)	7.5 %	7.4 %	7.2 %	5.7 %	5.1 %

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

(b) Estimated based on SCAP requirements.



Appendix

Glossary

Term	Definition
Borrowing	Financial liability (short or long-term) that obligates us to repay cash or another financial asset to another entity.
Cash equivalents	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.
Cash flow hedges	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."
Commercial paper	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
Derivative instrument	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."
Discontinued operations	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.
Equipment leased to others	Rental equipment we own that is available to rent and is stated at cost less accumulated depreciation.
Fair value hedge	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."
Financing receivables	Investment in contractual loans and financing leases due from customers (not investment securities).
Goodwill	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).
Hedge	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

Term	Definition
Intangible asset	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
Interest rate swap	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."
Investment securities	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.
Managed receivables	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.
Net operating income	Represents operating income less operating expenses for owned real estate properties.
Retained interest	A portion of a transferred financial asset retained by the transferor that provides rights to receive portions of the cash inflows from that asset.
Securitization	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."
Variable interest entity (VIE)	Entity defined by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 810 (FASB 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.