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Below is our fixed income investor relations update for the second quarter. We delivered a solid quarter in a volatile environment with good financial results and progress on business portfolio repositioning.

**GE Company** (continuing operations)

- Revenues of \$46.9 billion – up 11% from prior year
- Earnings of \$5.4 billion - down 4% from prior year
- EPS of \$0.44 - unchanged from prior year
- Consumer and Industrial repositioning – we are exploring several options to maximize shareholder value, our primary focus is a spin-off to our shareholders

**GECC** (continuing operations)

- Revenues of \$18.2B – up 13% from prior year
- Earning of \$2.8B – up 12% from prior year

**GECC Funding Update**

- Second quarter year to date term debt issuance: \$60B in 18 currencies; represents 70+% of total year 2008 funding target
- Spreads have widened but we continue to outperform major indices.
- 5 year USD secondary spreads over treasuries:

	<u>6/30/08</u>	<u>12/31/07</u>	<u>6/29/07</u>
FI Index	314bps	220bps	88bps
GECC	192bps	135bps	69bps

- Commercial paper programs continue to have strong demand in all maturities

	<u>6/30/08</u>	<u>12/31/07</u>	<u>6/29/07</u>
GECC (3mo yield)	2.394%	4.357%	5.299%

**2008 Outlook**

- GE Company:
  - 3Q: \$.50-\$.54 – 0-8% from prior year
  - Total year: \$2.20-\$2.30 – 0-5% from prior year
- Commercial Finance: 3Q – down 10-15% from prior year
- GE Money: 3Q – down 0-5% from prior year

## Financial Services Business Highlights

- Agreed to purchase most of CitiCapital, Citigroup's North American commercial lending and leasing business (~\$13B assets).
- Reached agreement with Shinsei for sale of personal loan (Lake), credit card and mortgage business in Japan (~\$8B assets).
- GE Commercial Finance, along with GE Money, signed definitive agreements with Banco Santander, S.A., for their previously announced transactions. GE Commercial Finance will acquire Interbanca, the Italian commercial bank.
- GE Money announced closure of the transaction to acquire Bank BPH in Poland, paving the way for the Group to become a top five Universal bank in the market

For presentations, news and additional information, please visit our investor website at [www.ge.com/investor](http://www.ge.com/investor)

Best regards,

A handwritten signature in black ink that reads "Mike". The signature is written in a cursive, slightly slanted style.

GECS segment results – continuing operations:  
(\$ in millions – net earnings)

	<u>2Q'08</u>	<u>2Q'07</u>	<u>V%</u>
<b>Commercial Finance</b>	<b>\$1,390</b>	<b>\$1,304</b>	<b>7%</b>
– Capital Solutions	503	463	9
– Real Estate	484	476	2
<b>GE Money</b>	<b>1,056</b>	<b>1,158</b>	<b>(9)</b>
<b>Infrastructure<sup>-a)</sup></b>	<b>457</b>	<b>450</b>	<b>2</b>
<b>Corp. items &amp; elims.</b>	<b>(129)</b>	<b>(491)</b>	<b>74</b>

(a- Includes only portions of the segment that are Financial Services

GECS asset performance – GECS and consolidated affiliates::  
(\$ in millions – net earnings)

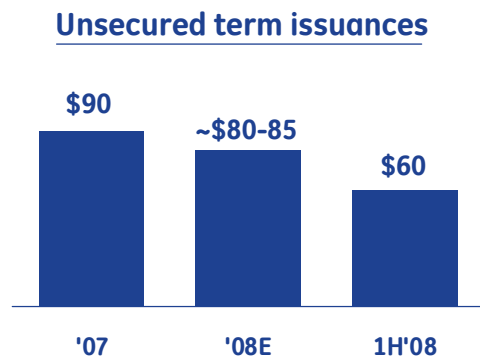
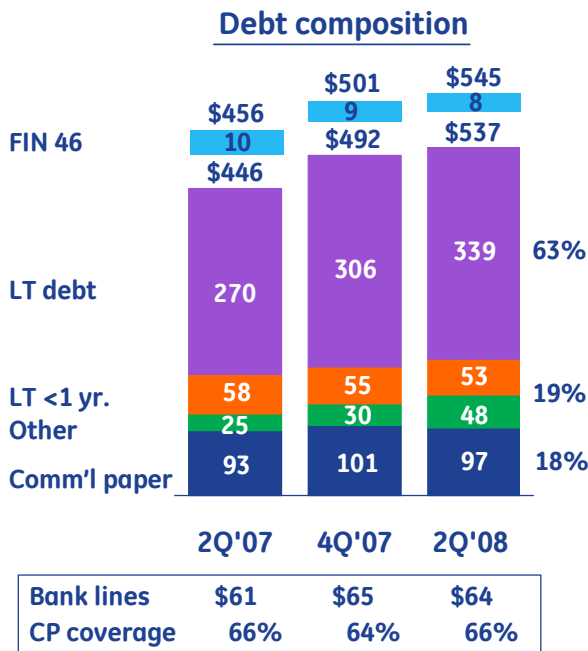
	<u>Non-earnings</u>				<u>Write-offs</u>		
	<u>2Q'08</u>	<u>1Q'08</u>	<u>2Q'07</u>		<u>2Q'08</u>	<u>1Q'08</u>	<u>2Q'07</u>
<b>Commercial Finance</b>				<b>Commercial Finance</b>			
Non-earnings	\$1,936	\$1,984	\$1,509	Write-offs	\$233	\$316	\$188
% financing receivables	0.89%	0.92%	0.91%	% ANI	0.30%	0.42%	0.30%
<b>GE Money</b>				<b>GE Money</b>			
Non-earnings	4,546	4,146	3,282	Write-offs	947	994	791
% financing receivables	2.54	2.34	2.13	% ANI	1.83	1.97	1.82
<b>Infrastructure<sup>-a)</sup></b>				<b>Infrastructure<sup>-a)</sup></b>			
Non-earnings	-	-	-	Write-offs	1	1	-
% financing receivables	-	-	-	% ANI	0.01	-	-
<b>Corp. items &amp; elims.</b>				<b>Corp. items &amp; elims.</b>			
Non-earnings	31	35	55	Write-offs	3	5	1
% financing receivables	0.71	0.72	0.93	% ANI	0.06	0.12	0.02
<b>Total GECS</b>				<b>Total GECS</b>			
Non-earnings	\$6,513	\$6,165	\$4,846	Write-offs	\$1,184	\$1,316	\$980
% financing receivables	1.53%	1.47%	1.40%	% ANI	0.79%	0.92%	0.80%

(a- Includes only portions of the segment that are Financial Services

Delinquency:

	<u>2Q'08</u>	<u>1Q'08</u>	<u>2Q'07</u>
<b>GE Money</b>			
On-book delinquency	5.86%	5.50%	5.23%
Off-book delinquency	6.45	6.96	5.16
Managed delinquency	5.92	5.66	5.22
<b>Equipment Financing</b>			
On-book delinquency	1.63%	1.49%	1.44%
Off-book delinquency	0.72	0.77	0.69
Managed delinquency	1.48	1.36	1.28

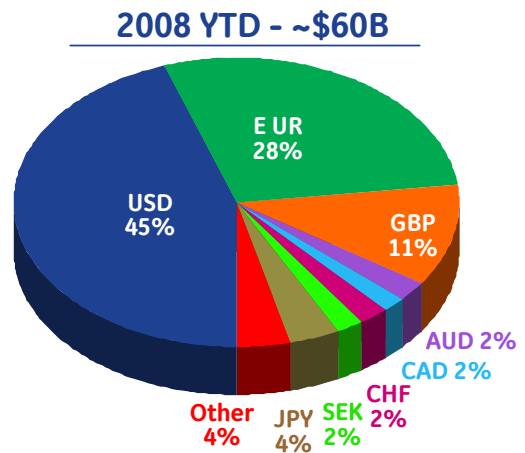
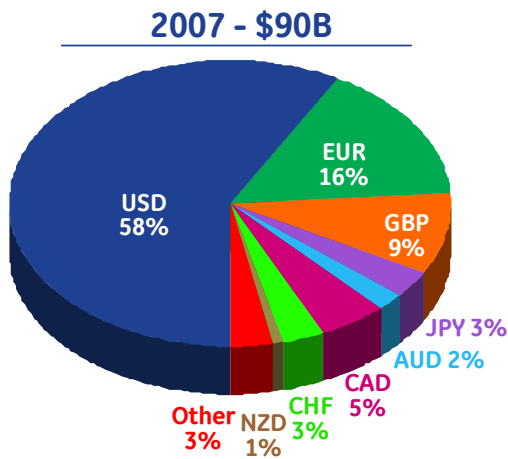
GECS Funding (\$ in billions):



- ### Highlights
- Raised \$60B term debt to support '08 business growth despite market volatility
  - Global presence ... unsecured term issuances in 18 currencies ... 55% issuances in non-U.S. currencies
  - Diversified funding ... ~\$8B brokered CDs raised thus far

**Continuing to execute on solid funding & liquidity strategy**

Issuance update – Long term debt:



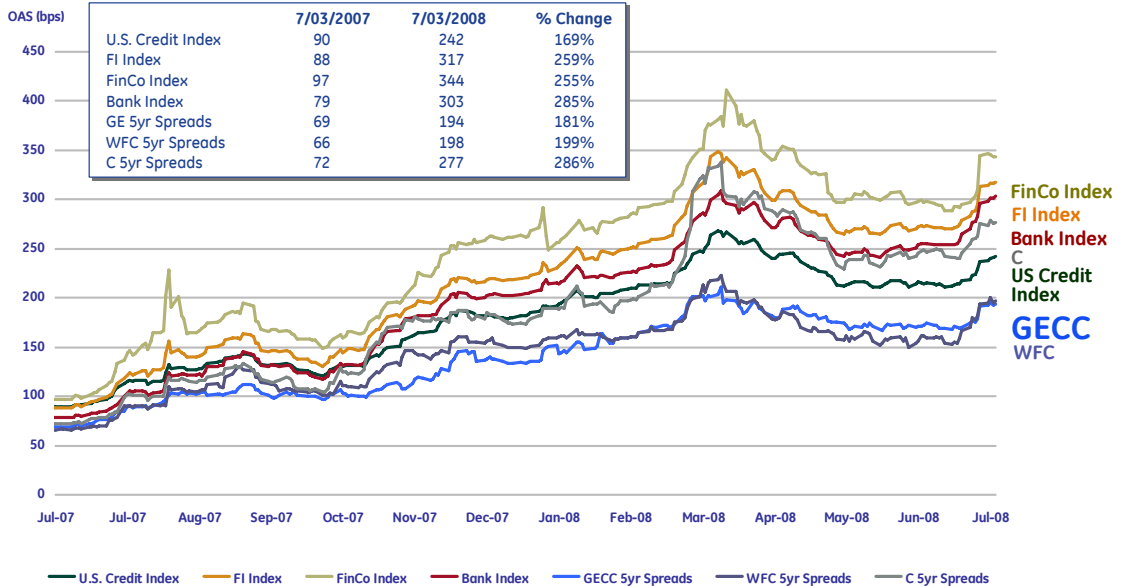
- ✓ Access to 18 different currency markets
- ✓ Expect total year funding mix to be more similar to prior year
- ✓ Continued support from diverse investor base
- ✓ Triple A rating has proven valuable in “flight to quality”

**Continued Global Access**

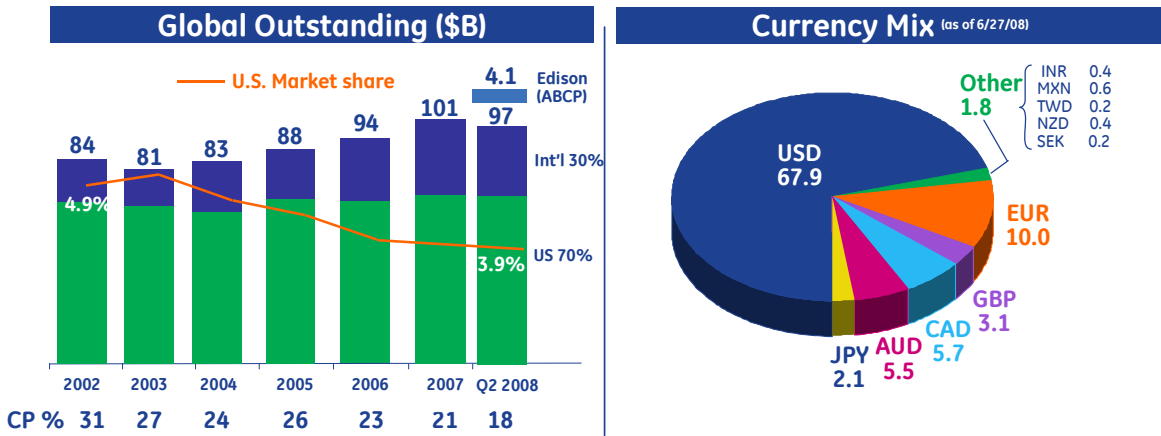
Bond performance (USD):

# GECC spreads comparison v/s peers

Most financial companies have underperformed the Credit Index since April 2007



Issuance update – Commercial paper (\$ in billions):



- Most active issuer globally ... < \$100B
- Direct placement in U.S., Europe, India
- 11 currency markets ... 16 programs
- Through dealers in Australia, Canada, Mexico, Japan, Taiwan, New Zealand
- GECC is largest US issuer ~3.5% share
- Launched SEK in 1Q 2008

Global market reach and funding flexibility

GECC Commercial paper historical performance:

