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Below is our fixed income investor relations update for the fourth quarter 2009. We executed well and continue to operate the company with discipline.

GE Company (continuing operations)

- Revenues of \$41.4 billion – down 10% from 4Q'08
- Earnings of \$3.0 billion - down 22% from 4Q'08
- EPS of \$0.28 – down 22% from 4Q'08
- CFOA \$16.6B for total year 2009

Capital Finance (continuing operations)

- Segment Revenues of \$12.5B – down 15% from 4Q'08
- Segment profit of \$0.3B – down 67% from 4Q'08
- Assets were \$537B at year end, down 6% from 4Q'08 (down 10% excluding the impact of FX)
- \$64B of cash and equivalents at quarter end up \$27B from 4Q'08 and up \$7B from 3Q'09

Significantly strengthened GECC's liquidity and capital position

- Ending net investment of \$472B (at 4Q'08 FX rates); down \$53B from 4Q'08 and down \$13B from 3Q'09
- Fully funded 2010 long term debt needs; issued \$4.4B in January 2010 toward pre-funding of 2011 long term debt funding needs
- Global funding presence in a tough market ... 18% of 2009 long term debt issuances in eight non-US currencies
- Commercial paper balance at \$47B; down \$25B from 4Q'08; down \$3B from 3Q'09
- Commercial paper back up lines were \$52B at quarter end; cash plus back up lines ~2.5X CP outstanding
- Tier 1 common ratio at 7.7% for GECC; up from 5.7% at 4Q'08 and 7.5% at 3Q'09
- Leverage at 5.2:1 for GECC; down from 7.1:1 at 4Q'08 and 5.4:1 at 3Q'09

Portfolio Quality

- Strengthened reserves by \$0.7B in the quarter and increased coverage ratio to 2.36% at year end (up 29bps from 3Q'09). Total reserves are \$8.1B
- Total losses for 2009 were \$10.9B and impairments were \$1.7B for a total of \$12.6B; below Fed base case of \$13B
- Equipment: 30+ delinquency at 2.81%, down 20bps from 3Q'09, driven by Americas portfolio;
- Consumer: Total 30+ delinquency stable at 8.82%, up 2bps from 3Q'09; North America retail delinquency up 32bp driven by seasonality; better than historical average. UK Home Lending delinquency down 52bps from 3Q'09
- Commercial Real Estate: 30+ delinquencies at 4.33%, up 14bp from 3Q'09; non-earnings down 11bps from 3Q'09
- Total non-earnings assets declined \$0.5B from 3Q'09

Cost actions

- SG&A down \$3.3B in 2009

GE Capital Business Highlights

- GE Money, Sales Finance continues to be one of the most active providers of consumer financing to retailers big and small across the United States. Heading into the traditional holiday shopping season, Sales Finance has added a number of new programs and announced renewed or expanded relationships with many long-term partners, representing more than 30,000 business locations nationwide. Over the past month, Sales Finance announced new agreements including: Edwin Watts Golf, The Tile Shop, Oreck, and 1-800-Mattress. Extensions have also been completed with a number of partners including: Husqvarna, Bassett Furniture, KTM Power Sports, Steinhafel's Furniture, Bernina, and Pep Boys.
- GE Capital Retail Consumer Finance announced a four year renewal of its private label credit card program with leading national retailer J.C. Penney Company, Inc. (NYSE:JCP). "We are excited to extend what has been a very successful 10-year relationship with JCPenney for an additional four years and continue to provide credit and valuable benefits to consumers," said Margaret Keane, president and CEO of GE Capital Retail Consumer Finance
- GE Capital, Franchise Finance announced that it provided a \$4 million credit facility enabling RDSL to acquire and develop seven Jack in the Box franchise restaurants in greater Dallas. GE Capital only took two and a half weeks to approve and close the deal with RDSL. RDSL currently owns and operates 19 Jack in the Box franchise units in the Dallas and Southern Oklahoma areas.
- GE Capital, Corporate Finance announced it is administrative agent for a \$151 million asset-based credit facility to Kumho Tire U.S.A., Inc., the U.S. distributor of South Korea-based Kumho Tire Co., Inc. GE Capital Markets served as co-lead arranger. The loan will be used for working capital needs. Founded in 1975 and headquartered in Rancho Cucamonga, CA, Kumho Tire U.S.A. is the U.S. distribution arm of Kumho Tire Co., the Seoul, South Korea manufacturer and distributor of tires for passenger cars, trucks and other vehicles.
- GE Capital, Corporate Finance announced it acted as co-collateral agent for a \$175 million revolving credit facility to ACCO Brands Corporation, a leading supplier of branded office products. The loan refinances existing credit and securitization facilities and supports the company's ongoing working capital needs. GE Capital Markets served as joint-book runner.

For presentations, news and additional information, please visit our investor website at

www.ge.com/investor

Best regards,



GECS segment results – continuing operations:

(\$ in millions – net earnings)

	<u>4Q'09</u>	<u>4Q'08</u>	<u>V%</u>
CLL	\$362	\$(200)	F
Real Estate	(593)	(60)	U
Consumer	259	832	(69)%
GECAS	277	239	16
EFS	31	219	(86)
GECS Corporate & elims.	<u>(225)</u>	<u>(496)</u>	<u>55</u>
Earnings from continuing ops. attributable to GECS	<u>\$111</u>	<u>\$534</u>	<u>(79)%</u>

GECS asset performance:

(\$ in millions)

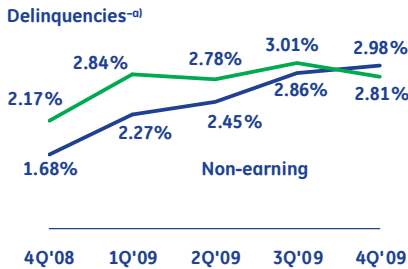
	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>4Q'09</u>	<u>3Q'09</u>	<u>4Q'08</u>		<u>4Q'09</u>	<u>3Q'09</u>	<u>4Q'08</u>
CLL	\$5,121 3.63%	\$5,319 3.61%	\$2,628 1.64%	CLL	\$494 1.37%	\$386 1.03%	\$498 1.18%
Real Estate	1,252 2.79	1,320 2.90	194 0.41	Real Estate	72 0.64	106 0.92	2 0.02
GECAS	167 1.09	211 1.40	146 0.95	GECAS	16 0.41	2 0.06	0 0.01
EFS	78 1.01	360 4.31	241 2.87	EFS	67 3.30	0 0	0 0
Consumer	6,565 4.92	6,519 4.78	4,750 3.33	Consumer	1,279 3.79	1,418 4.10	1,239 3.13
GECS corp. & elims.	72 2.74	78 2.53	38 0.96	GECS corp. & elims.	2 0.34	7 0.87	2 0.21
Total GECS	\$13,255 3.84%	\$13,808 3.88%	\$7,997 2.12%	Total GECS	\$1,929 2.20%	\$1,919 2.13%	\$1,741 1.73%

Delinquency:

	<u>4Q'09</u>	<u>3Q'09</u>	<u>4Q'08</u>
Consumer			
On-book delinquency	9.10%	9.12%	7.31%
Off-book delinquency	7.20	6.85	8.24
Managed delinquency	8.82	8.80	7.43
Equipment Financing			
On-book delinquency	2.91%	3.09%	2.34%
Off-book delinquency	2.29	2.51	1.20
Managed delinquency	2.81	3.01	2.17

Portfolio quality (amounts in \$MM)

Equipment

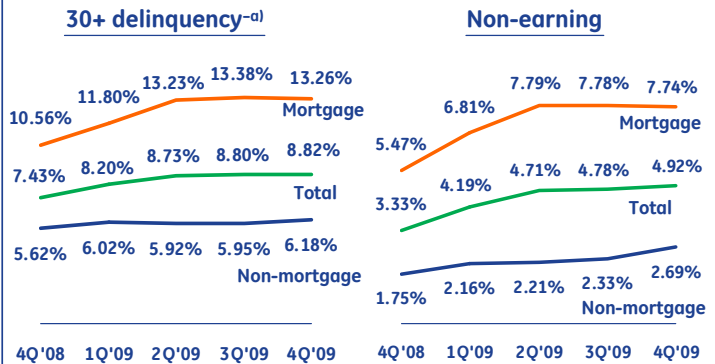


Drivers

- ✓ Delinquency down 20 bps vs. 3Q, driven by Americas portfolio
- ✓ Restructured accounts removed from delinquency, included in non-earning
- ✓ Real Estate delinquencies +14 bps. to 4.33%, non-earning ↓ \$(69)MM, (11) bps.

(a- Managed assets)

Consumer

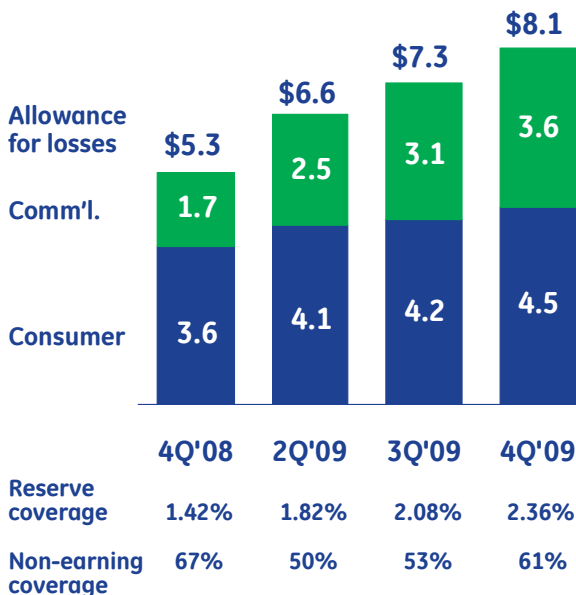


Drivers

- ✓ North America Retail delinquencies up 32 bps. to 7.59% ... driven by seasonality, better than historical average
- ✓ U.K. home lending down 52 bps. from 3Q
- ? Continued improvement in HPI (+3.5% in 4Q)
- ? Net recovery on REO sales vs. marks in all 4 quarters '09
- ✓ Global banking delinquencies stable at 4.60%... strong collections efforts

Tough environment ... but some signs of stabilization

Capital Finance reserve coverage (amounts in \$B)



Commercial

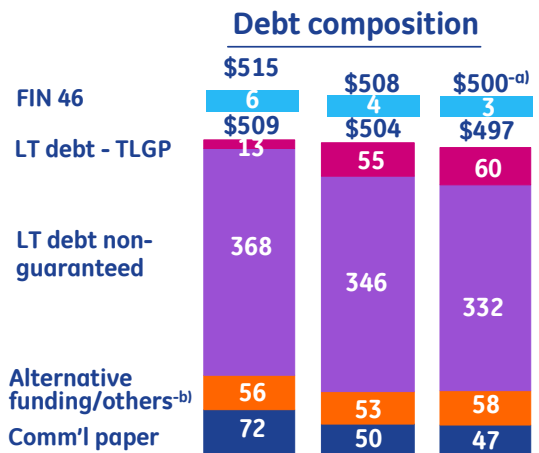
- ✓ Reserves increased by \$0.5B in 4Q'09 ... coverage rate to 1.73%, +29 bps. vs. 3Q
- Non-earning lower by \$0.6B vs. 3Q
- Strong collateral should lead to ultimate loss significantly below non-earning

Consumer

- ✓ Coverage at 3.35%, +24 bps. vs. 3Q
- ✓ North America Retail
- Coverage rate +27 bps. to 6.99%
- ✓ Mortgage
- Coverage at 1.62%, reserve/non-earnings at 21%
- 4Q'09 REO sales realization consistent with 3Q ... 115% of carrying value

Reserves +\$2.8B, coverage +94 bps. in 2009

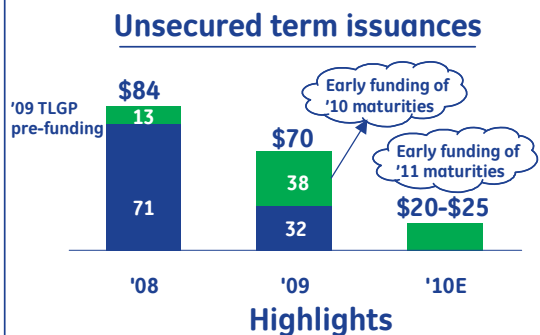
GECS Funding (\$ in billions):



	4Q'08	3Q'09	4Q'09
Bank lines	\$60	\$52	\$52
CP coverage	83%	100%+	100%+
Cash & equiv.	\$37	\$57	\$64
LT debt < 1 yr.	\$69	\$69	\$70

(a) Includes ~\$17B YTD FX impact

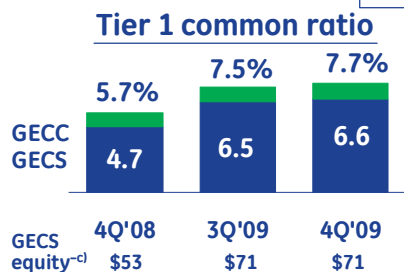
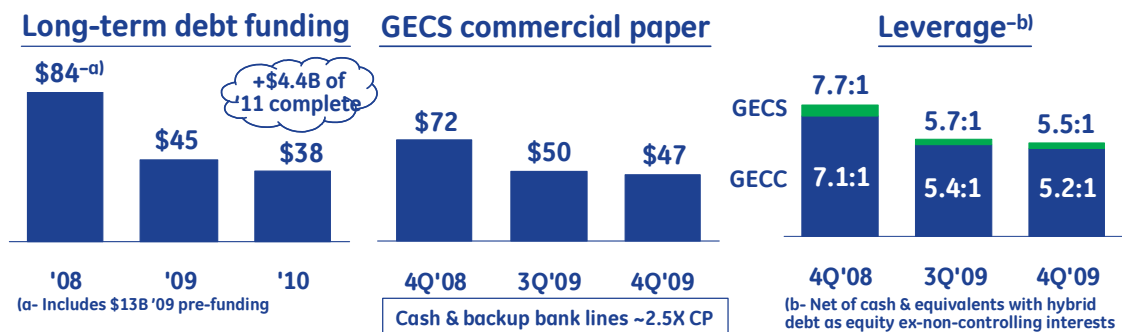
(b) Includes ~\$1B of GE-GECS inter-company loan & debt from alternative funding sources booked in LT debt (~\$5B in 4Q'09, ~\$3B in 3Q'09 & ~\$0B in 4Q'08)



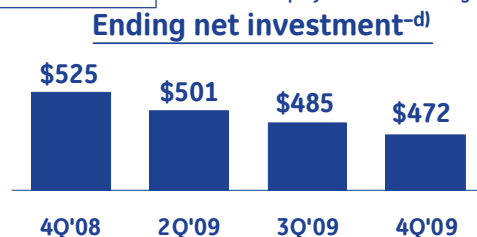
Highlights

- 2010 LT debt plan fully funded (\$38B)... issued \$23B total non guaranteed debt in '09
- Global presence in tough market...~18% of '09 issuances in 8 non-US currencies
- Plan to issue ~\$20-\$25B LT debt in '10 to pre-fund 50%+ of '11 LTD plan ... \$4.4B completed
- ~\$53B business ENI reduction helped reduce debt partially offset by increase due to FX & cash

Safe and Secure GE Capital (\$ in billions):



(c) Before non-controlling interest

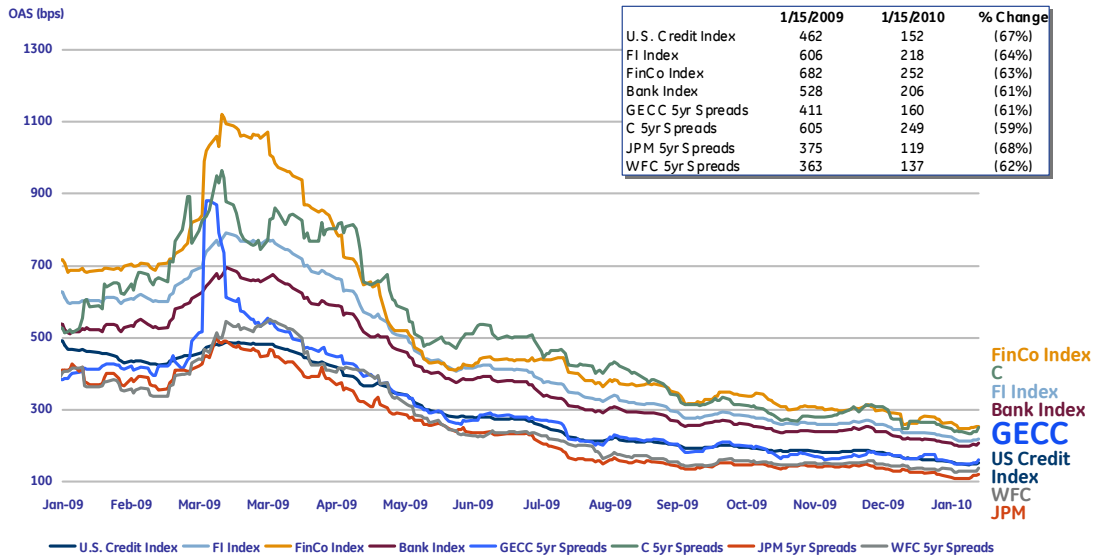


(d) Capital Finance excluding effects of FX

Strong execution ... ahead of plan on all key metrics

GECC Spreads Comparison v/s Peers

Financial Credit Spreads Have Tightened Significantly



Source: Barclays Capital