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Below is our fixed income investor relations update for the fourth quarter 2011. GE's businesses demonstrated strength and resilience, delivering revenues and earnings growth for the seventh consecutive quarter while also generating substantial operating cash flow to support investment in our business and dividend growth. We are confident in our 2012 framework. Infrastructure orders were \$28.6B in the fourth quarter; ending the year with \$200B in orders backlog, the largest in our history.

GE Capital is stronger and more competitively positioned to win. GE Capital made significant strides during the fourth-quarter in achieving its strategic objectives of generating attractive returns, diversifying its funding base and positioning the business for long-term growth. GE Capital 4Q'11 volume grew to \$49 billion, up 13% from 3Q'11 and margins remained healthy at 5.4%. Tier One common ratios are now at or over 10%, and remain a source of strength. We lowered our Ending Net Investment target from \$440B to a range of \$425-\$440B for year end 2012

GE Company (continuing operations)

- Revenues of \$38.0B – down 8% from 4Q'10; up 4% excluding impact of NBCU
- Industrial segment revenue of \$26.8B, up 10% from 4Q'10
- Operating earnings of \$4.1B - up 6% from 4Q'10
- Operating EPS of \$0.39 - up 11% from 4Q'10
- Continuing EPS of \$0.37 – up 3% from 4Q'10
- Cash generated from GE Industrial operating activities was a record \$5.5B for the quarter and totaled \$12.1B for the year. Total consolidated cash of \$85B at year end

GE Capital (continuing operations)

- Revenues of \$10.7B – down 9% from 4Q'10
- Net earnings of \$1.6B – up 58% from 4Q'10 ... with pre-tax earnings of \$1.8B, up 89% vs. 4Q'10.
- GE Capital ending net investment (net of cash) was \$445B, almost one year ahead of previously planned reductions

Strong GECC liquidity and capital position

- \$77B in cash and equivalents at quarter end
- Issued ~\$27B in long term debt year to date
- Commercial paper balance was \$44B at quarter end
- Committed credit lines were \$52B at quarter end; cash plus credit lines >2.5X CP outstanding
- Estimated Tier 1 common ratio at 11.4% for GECC; up from 11.0% at 3Q'11; GECS Tier 1 common ratio was 9.9%
- GECC leverage was down to 4.0:1 from 4.9:1 at 4Q'10; GECS leverage was 4.2:1

Improved portfolio quality

- Losses and impairments for 4Q'11 were \$1.7B; flat vs. 3Q'11, down \$0.8B vs. 4Q'10.
- Non-earnings down \$0.6B from 3Q'11 to \$9.3B.

Improved portfolio quality (continued)

- CLL: 30+ delinquency at 1.99% at 4Q'11, flat from 3Q'11.
- Consumer: Total 30+ delinquency at 7.30%, down 29bps from 3Q'11. Mortgage delinquency at 13.42%, down 22bps from 3Q'11.
- Commercial Real Estate: delinquencies down 142bps from 3Q'11 to 2.76%; non-earnings dollars down \$0.2B from 3Q'11. Unrealized loss down 49% from 4Q'10 to \$2.6B
- Reserve coverage ratio down 7bps from 3Q'11 to 2.15% reflecting improving portfolio quality. Total reserves down \$0.3B to \$6.4B.

GE Capital Business Highlights

- GE Capital announced that its wholly-owned bank affiliate, GE Capital Financial Inc. is acquiring MetLife's U.S. retail deposit business, consisting of ~\$7.5 billion in U.S. deposits and an established online banking platform. "This acquisition fits with our plans to launch a U.S. deposit platform," Dan Henson, President and CEO of GE Capital - Americas, said. "It accelerates our timing, helps us build a stronger and more cost-efficient funding base, and allows us to better serve our middle-market commercial customers." "These new capabilities combined with the GE Capital brand and our financial services marketing expertise provide an excellent engine for future growth," Henson said. "And since we will be using the same service and support platforms, the customer transition will be seamless and the quality experience consistent." The transaction is targeted to close in mid-2012, pending regulatory approvals.
- GE Energy Financial Services, a unit of GE, announced that it is acquiring a diverse pool of nearly \$1 billion in senior secured energy project finance assets located in more than a dozen countries. GE Energy Financial Services is acquiring the portfolio from the Bank of Ireland, which is selling non-core loans as part of its deleveraging plan.
- GE Capital Aviation Services (GECAS) announced delivery of two new Boeing 737-800 aircraft leased to Royal Air Maroc. The aircraft, delivered in late August and this month, come from GECAS' existing order book with Boeing. They are the first of five new aircraft leased by GECAS to be delivered to the airline. The flag carrier airline of Morocco, Royal Air Maroc operates a fleet of more than 55 aircraft to some 83 destinations in Africa, Europe, Middle East and North America.
- Capital's Retail Finance business, a consumer lending unit of General Electric Company, has renewed its agreement with Sleepy's, the largest mattress retailer in the country with more than 700 retail locations, to provide consumer financing services to its customers. Under the new multi-year agreement, Sleepy's will provide consumers the option of financing their purchase with the Sleepy's card, backed by GE Capital. The renewal of the agreement between GE Capital and Sleepy's extends a program that began in 2001.
- GE Capital announced it served as the administrative agent on a \$900 million asset-based senior secured credit facility for BJ's Wholesale Club, Inc. The funds were used to support the acquisition of BJ's by Leonard Green & Partners, L.P. and CVC Capital Partners. GE Capital Markets acted as joint lead arranger and joint bookrunner.
- GE announced that GECS will merge with GECC in January 2012. The merger will consolidate GE's financial services businesses under one entity and simplify reporting for investors.

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)

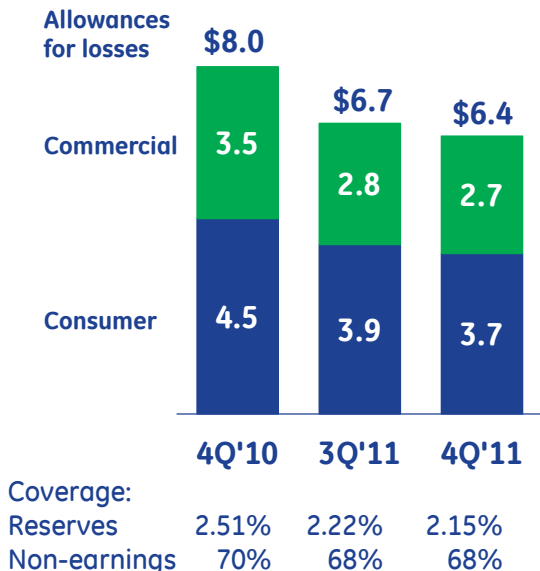
	<u>4Q'11</u>	<u>4Q'10</u>	<u>V%</u>
CLL	\$777	\$567	37%
Real Estate	(153)	(409)	63
Consumer	575	546	5
GECAS	315	432	(27)
EFS	110	33	F
Corporate & elims.	(2)	(142)	99
GE Capital	<u>\$1,622</u>	<u>\$1,027</u>	<u>58%</u>

GECS asset performance:

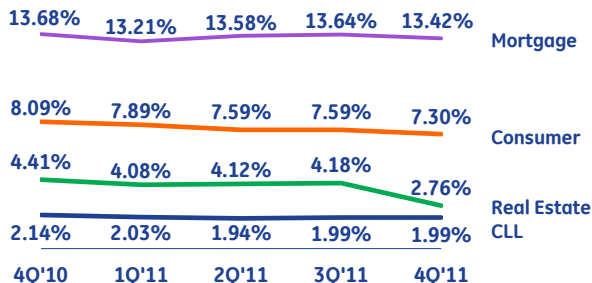
(\$ in millions)

	<u>Non-earning assets/non-earnings % fin. rec.</u>				<u>Total write-offs/write-offs % fin. rec.</u>		
	<u>4Q'11</u>	<u>3Q'11</u>	<u>4Q'10</u>		<u>4Q'11</u>	<u>3Q'11</u>	<u>4Q'10</u>
CLL	\$3,309 2.56%	\$3,299 2.53%	\$4,226 3.05%	CLL	\$187 0.57%	\$264 0.80%	\$442 1.26%
Real Estate	790 2.41	1,028 2.99	1,347 3.35	Real Estate	141 1.68	187 2.10	365 3.53
GECAS	55 0.46	62 0.52	– 0.00	GECAS	– 0.00	0 0.01	(0.00) (0.00)
EFS	22 0.37	135 2.26	62 0.88	EFS	(1) (0.06)	(2) (0.10)	72 4.03
Consumer	5,064 4.43	5,276 4.54	5,752 4.79	Consumer	920 3.19	834 2.83	1,337 4.50
Corporate & elims.	65 5.10	71 5.13	102 5.70	Corporate & elims.	15 4.58	13 3.51	6 1.24
GE Capital	\$9,305 3.15%	\$9,871 3.29%	\$11,489 3.59%	GE Capital	\$1,262 1.69%	\$1,296 1.71%	\$2,222 2.76%

Portfolio quality and reserve coverage



30+ delinquency %



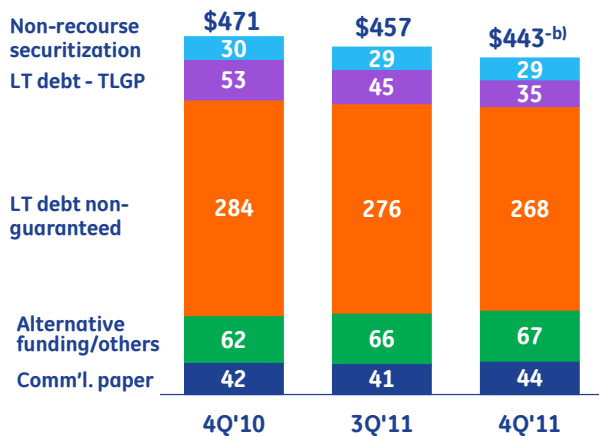
4Q dynamics

- ✓ \$49B volume up 13% VPQ ... new ROIs 3%+
- ✓ Margins remain strong at ~5.4% year-to-date
- ✓ ENI ahead of plan ... GE SeaCo closed
- ✓ Reserve coverage at 2.15%, non-earnings ↓ \$(0.6)B vs. 3Q
- ✓ \$1.7B losses & impairments, flat vs. 3Q
- ✓ CRE unrealized loss down to \$2.6B (↓ 49%)

Environment continues to improve

GECS Funding (\$ in billions):

Debt composition^{a)}

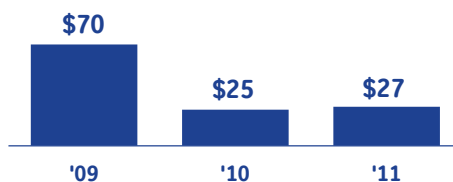


Bank lines	\$52	\$54	\$52
CP coverage	100%+	100%+	100%+
Cash & equiv.	\$60	\$83	\$77
LT debt < 1 yr.	\$66	\$76	\$83

(a- Continuing operations

(b- Includes ~(\$1) YTD FX impact & ~\$6B YTD FAS 133

Unsecured term issuances



- Completed \$27B of LT debt issuance in 10 currencies ... including \$6B in 4Q
- Liquidity in the global CP markets continues to be strong ... GECS U.S market share ~3.6%
- Alternative funding ~15% of total debt, securitization ~7%
- Liquidity position remains strong

Bond performance (vs. peers, indices) (USD):

