GE Capital

First quarter 2013 supplement

Prior period amounts have been recast for discontinued operations.

First quarter 2013 supplemental information

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Financial Statements

GE Capital – Condensed Statement of Earnings

(In millions)	For the three months ended March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Revenues					
Revenues from services	$ 11,509	$ 11,643	$ 11,240	$ 11,328	$ 11,310
Sales of goods	26	29	34	26	30
Total revenues	**11,535**	**11,672**	**11,274**	**11,354**	**11,340**
Cost and expenses					
Interest	2,400	2,699	2,798	2,979	3,185
Operating and administrative	3,219	3,240	3,020	3,031	2,845
Cost of goods sold	21	24	27	23	25
Investment contracts, insurance losses and insurance annuity benefits	689	713	798	702	771
Provision for losses on financing receivables (see pages 21, 24-25)	1,488	1,163	1,122	743	863
Depreciation and amortization	1,698	1,883	1,734	1,636	1,652
Total cost and expenses	**9,515**	**9,722**	**9,499**	**9,114**	**9,341**
Earnings from continuing operations before income taxes	**2,020**	**1,950**	**1,775**	**2,240**	**1,999**
Benefit (provision) for income taxes	(82)	(124)	(80)	(104)	(215)
Earnings from continuing operations	**1,938**	**1,826**	**1,695**	**2,136**	**1,784**
Earnings (loss) from discontinued operations, net of taxes	(109)	(306)	(107)	(553)	(197)
Net earnings (loss)	**1,829**	**1,520**	**1,588**	**1,583**	**1,587**
Less: net earnings (loss) attributable to noncontrolling interests	11	17	20	14	12
Net earnings (loss) attributable to GECC	**1,818**	**1,503**	**1,568**	**1,569**	**1,575**
Preferred stock dividends declared (a)	–	(123)	–	–	–
Net earnings attributable to GECC Common Shareowner	**$ 1,818**	**$ 1,380**	**$ 1,568**	**$ 1,569**	**$ 1,575**

(a) Represents declared dividends on 40,000 shares of non-cumulative perpetual preferred stock. Dividends on the GECC preferred stock are paid semi-annually with the first payment made in December 2012.

GE Capital – Condensed Statement of Comprehensive Income

(In millions)	For the three months ended March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Net earnings (loss)	$ 1,829	$ 1,520	$ 1,588	$ 1,583	$ 1,587
Less: net earnings (loss) attributable to noncontrolling interests	11	17	20	14	12
Net earnings (loss) attributable to GECC	**1,818**	**1,503**	**1,568**	**1,569**	**1,575**
Other comprehensive income (loss)					
Investment securities	$ 66	$ 71	$ 128	$ 176	$ 332
Currency translation adjustments	8	25	529	(408)	134
Cash flow hedges	92	215	27	40	72
Benefit plans	13	(157)	(11)	19	(24)
Other comprehensive income (loss)	**179**	**154**	**673**	**(173)**	**514**
Less: other comprehensive income (loss) attributable to noncontrolling interests	(3)	11	2	(11)	10
Other comprehensive income (loss) attributable to GECC	**$ 182**	**$ 143**	**$ 671**	**$ (162)**	**$ 504**
Comprehensive income	2,008	1,674	2,261	1,410	2,101
Less: comprehensive income attributable to noncontrolling interests	8	28	22	3	22
Comprehensive income attributable to GECC	**$ 2,000**	**$ 1,646**	**$ 2,239**	**$ 1,407**	**$ 2,079**

GE Capital – Condensed Statement of Changes in Shareowners' Equity

(In millions)	For the three months ended March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
GECC shareowners' equity balance at beginning of period	**$ 81,890**	**$ 81,349**	**$ 79,827**	**$ 79,192**	**$ 77,110**
Increases from net earnings attributable to GECC	1,818	1,503	1,568	1,569	1,575
Dividends and other	–	(1,102)	(2,447)	(3,000)	–
Other comprehensive income (loss) attributable to GECC	182	143	671	(162)	504
Changes in additional paid-in capital	(8)	(3)	1,730	2,228	3
Ending balance	**$ 83,882**	**$ 81,890**	**$ 81,349**	**$ 79,827**	**$ 79,192**
Noncontrolling interests	**587**	**707**	**711**	**759**	**767**
Total equity balance at end of period	**$ 84,469**	**$ 82,597**	**$ 82,060**	**$ 80,586**	**$ 79,959**

GE Capital – Condensed Statement of Financial Position

(In millions)	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Assets					
Cash and equivalents	$ 67,721	$ 61,942	$ 77,667	$ 66,253	$ 76,165
Investment securities (see page 31)	48,261	48,439	48,695	47,906	47,814
Inventories	80	79	73	60	42
Financing receivables - net (see pages 10 - 26)	258,324	268,951	271,623	273,984	281,383
Other receivables	14,400	13,917	13,706	13,634	13,937
Property, plant & equipment, less accumulated amortization of $26,009, $26,113, $22,852, $22,662 and $22,818	52,452	52,974	51,561	51,214	50,695
Goodwill	26,895	27,032	27,071	26,811	27,055
Other intangible assets - net	1,311	1,294	1,361	1,443	1,468
Other assets	58,047	62,201	64,868	71,882	71,658
Assets of businesses held for sale	171	211	2,700	3,039	640
Assets of discontinued operations	1,856	2,299	2,393	2,692	2,613
Total assets	**$ 529,518**	**$ 539,339**	**$ 561,718**	**$ 558,918**	**$ 573,470**
Liabilities and equity					
Short-term borrowings	$ 81,411	$ 95,940	$ 113,587	$ 119,796	$ 132,028
Accounts payable	7,079	6,259	6,990	7,680	8,134
Non-recourse borrowings of consolidated securitization entities	30,488	30,123	31,171	30,696	29,544
Bank deposits	49,427	46,461	45,196	41,942	41,106
Long-term borrowings	224,252	224,776	230,402	225,539	229,195
Investment contracts, insurance liabilities and insurance annuity benefits	28,681	28,696	28,806	28,328	30,227
Other liabilities	15,878	15,961	15,354	14,675	14,280
Deferred income taxes	5,522	5,988	6,061	7,506	7,376
Liabilities of businesses held for sale	4	157	206	283	305
Liabilities of discontinued operations	2,307	2,381	1,885	1,887	1,316
Total liabilities	**$ 445,049**	**$ 456,742**	**$ 479,658**	**$ 478,332**	**$ 493,511**
Common stock	-	-	-	-	-
Preferred stock	-	-	-	-	-
Accumulated other comprehensive income - net					
Investment securities	738	673	602	476	298
Currency translation adjustments	(119)	(131)	(145)	(673)	(274)
Cash flow hedges	(654)	(746)	(961)	(989)	(1,029)
Benefit plans	(723)	(736)	(579)	(568)	(587)
Additional paid-in capital	31,578	31,586	31,589	29,859	27,631
Retained earnings	53,062	51,244	50,843	51,722	53,153
Total GECC shareowners' equity	**83,882**	**81,890**	**81,349**	**79,827**	**79,192**
Noncontrolling interests	587	707	711	759	767
Total equity	**84,469**	**82,597**	**82,060**	**80,586**	**79,959**
Total liabilities and equity	**$ 529,518**	**$ 539,339**	**$ 561,718**	**$ 558,918**	**$ 573,470**

GE Capital – Continuing Operations

	For the three months ended				
(In millions)	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Revenues	$ 11,535	$ 11,672	$ 11,274	$ 11,354	$ 11,340
Interest expense	(2,400)	(2,699)	(2,798)	(2,979)	(3,185)
Net revenues	**9,135**	**8,973**	**8,476**	**8,375**	**8,155**
Cost and expenses					
Selling, general and administrative	2,676	2,904	2,709	2,782	2,719
Depreciation and amortization	1,698	1,883	1,734	1,636	1,652
Operating and other expenses	1,253	1,073	1,136	974	922
Total costs and expenses	**5,627**	**5,860**	**5,579**	**5,392**	**5,293**
Earnings before income taxes and provisions for losses	**3,508**	**3,113**	**2,897**	**2,983**	**2,862**
Provision for losses on financing receivables	(1,488)	(1,163)	(1,122)	(743)	(863)
Earnings from continuing operations before income taxes	**2,020**	**1,950**	**1,775**	**2,240**	**1,999**
Benefit (provision) for income taxes	(82)	(124)	(80)	(104)	(215)
Earnings from continuing operations	**$ 1,938**	**$ 1,826**	**$ 1,695**	**$ 2,136**	**$ 1,784**
Less: net earnings (loss) attributable to noncontrolling interests	11	17	20	14	12
GE Capital segment profit	**$ 1,927**	**$ 1,809**	**$ 1,675**	**$ 2,122**	**$ 1,772**

	For the three months ended				
(In millions)	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Segment profit					
CLL	$ 398	$ 546	$ 563	$ 628	$ 664
Consumer	523	755	749	907	829
Real Estate	690	309	217	221	56
EFS	83	107	132	122	71
GECAS	348	343	251	308	318
	$ 2,042	**$ 2,060**	**$ 1,912**	**$ 2,186**	**$ 1,938**
GE Capital corporate items and eliminations	(115)	(251)	(237)	(64)	(166)
GE Capital segment profit	**$ 1,927**	**$ 1,809**	**$ 1,675**	**$ 2,122**	**$ 1,772**

GE Capital Asset Quality

GE Capital – Assets by Region (a)

(In millions)	At March 31, 2013 Financing receivables (net)	March 31, 2013 Property, plant and equipment (net)	March 31, 2013 Total assets	December 31, 2012 Total assets	September 30, 2012 Total assets	June 30, 2012 Total assets	March 31, 2012 Total assets
U.S. (b)	$ 130,448	$ 11,407	$ 300,331	$ 301,359	$ 322,842	$ 321,732	$ 332,196
Europe (c)							
Western (including U.K.)	65,906	3,675	89,124	92,374	92,172	91,596	95,415
Eastern	16,032	166	23,099	23,842	23,677	22,853	24,548
Pacific Basin	21,708	2,498	41,258	44,374	45,500	45,614	45,723
Americas (excluding U.S.)	15,829	1,675	27,014	27,303	27,592	26,165	25,991
Other (d)	8,401	33,031	46,836	47,788	47,542	48,266	46,984
Total	**$ 258,324**	**$ 52,452**	**$ 527,662**	**$ 537,040**	**$ 559,325**	**$ 556,226**	**$ 570,857**
Total at December 31, 2012	**$ 268,951**	**$ 52,974**	**$ 537,040**				
Total at September 30, 2012	**$ 271,623**	**$ 51,561**	**$ 559,325**				
Total at June 30, 2012	**$ 273,984**	**$ 51,214**	**$ 556,226**				
Total at March 31, 2012	**$ 281,383**	**$ 50,695**	**$ 570,857**				

(a) Excludes assets of discontinued operations.

(b) Total assets include our global Treasury operations, including both U.S. and non U.S. cash equivalents.

(c) Total assets include non-financing assets (cash, goodwill and other intangible assets, property, plant and equipment and allowance for losses on financing receivables) of approximately $12,333 million at March 31, 2013.

(d) Includes total assets of $45,223 million at GECAS, approximately $11,756 million of which relates to European airlines and other investments at March 31, 2013.

GE Capital – Assets in Selected Emerging Markets (a)

(In millions)	March 31, 2013 Financing receivables (net)	March 31, 2013 Property, plant and equipment (net)	March 31, 2013 Total assets	December 31, 2012 Total assets	September 30, 2012 Total assets	June 30, 2012 Total assets	March 31, 2012 Total assets
Eastern Europe							
Poland	$ 7,664	$ 83	$ 10,922	$ 11,094	$ 10,991	$ 10,575	$ 11,341
Czech Republic	4,905	35	6,856	6,913	7,039	6,805	7,535
Hungary	2,601	35	3,952	4,222	4,031	3,915	4,014
Total Eastern Europe	15,170	153	21,730	22,229	22,061	21,295	22,890
Pacific Basin and Other							
India	783	14	1,254	1,446	1,418	1,475	1,501
Thailand	169	–	1,593	1,477	1,831	1,737	1,699
Total Pacific Basin and Other	952	14	2,847	2,923	3,249	3,212	3,200
Americas							
Mexico	5,691	837	7,969	7,861	8,179	7,618	7,732
Total Americas	5,691	837	7,969	7,861	8,179	7,618	7,732
Total	$ 21,813	$ 1,004	$ 32,546	$ 33,013	$ 33,489	$ 32,125	$ 33,822
Total at December 31, 2012	$ 22,592	$ 1,013	$ 33,013				
Total at September 30, 2012	$ 22,156	$ 965	$ 33,489				
Total at June 30, 2012	$ 21,692	$ 965	$ 32,125				
Total at March 31, 2012	$ 22,549	$ 938	$ 33,822				

(a) We have disclosed here selected emerging markets where our total assets at March 31, 2013 exceed $1 billion. Assets of discontinued operations are excluded.

GE Capital – CLL Portfolio Overview (a)

(In millions)

Balances

	Financing receivables (b)				
CLL	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Americas	$ 72,318	$ 72,517	$ 74,488	$ 77,241	$ 79,645
Europe	35,435	37,035	34,916	34,722	35,613
Asia	10,158	11,401	11,597	11,313	11,048
Other	534	605	659	711	382
Total	**$ 118,445**	**$ 121,558**	**$ 121,660**	**$ 123,987**	**$ 126,688**

	Nonearning receivables (c)				
CLL	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Americas	$ 1,401	$ 1,333	$ 1,600	$ 1,739	$ 1,664
Europe	1,122	1,299	1,533	1,390	1,354
Asia	170	193	206	232	245
Other	9	52	53	9	9
Total	**$ 2,702**	**$ 2,877**	**$ 3,392**	**$ 3,370**	**$ 3,272**

	Allowance for losses (d)				
CLL	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Americas	$ 490	$ 490	$ 567	$ 662	$ 802
Europe	411	445	574	484	458
Asia	72	80	72	87	112
Other	3	6	2	1	2
Total	**$ 976**	**$ 1,021**	**$ 1,215**	**$ 1,234**	**$ 1,374**

	Write-offs (net) - for three months ending				
CLL	March 31, 2013	December 31, 2012 (e)	September 30, 2012	June 30, 2012	March 31, 2012
Americas	$ 73	$ 111	$ 92	$ 121	$ 133
Europe	112	232	35	33	26
Asia	14	14	17	29	51
Other	–	–	8	–	2
Total	**$ 199**	**$ 357**	**$ 152**	**$ 183**	**$ 212**

(a) Local currency exposure includes amounts payable to the Corporation by borrowers with a country of residence other than the one in which the credit is booked.

(b) Financing receivables include impaired loans of $4,831 million at March 31, 2013.

(c) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(e) Includes write-offs resulting from the modification to our write-off policy, effective October 1, 2012, in line with regulatory guidance, where we now write off a portion of the loans against specific reserves carried for more than 12 months.

GE Capital – CLL Portfolio Overview

Ratios

	Nonearning receivables as a percent of financing receivables (a)				
CLL	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Americas	1.9%	1.8%	2.1%	2.3%	2.1%
Europe	3.2	3.5	4.4	4.0	3.8
Asia	1.7	1.7	1.8	2.1	2.2
Other	1.7	8.6	8.0	1.3	2.4
Total	2.3	2.4	2.8	2.7	2.6

	Allowance for losses as a percent of nonearning receivables (b)				
CLL	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Americas	35.0%	36.8%	35.4%	38.1%	48.2%
Europe	36.6	34.3	37.4	34.8	33.8
Asia	42.4	41.5	35.0	37.5	45.7
Other	33.3	11.5	3.8	11.1	22.2
Total	36.1	35.5	35.8	36.6	42.0

	Allowance for losses as a percent of total financing receivables (b)				
CLL	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Americas	0.7%	0.7%	0.8%	0.9%	1.0%
Europe	1.2	1.2	1.6	1.4	1.3
Asia	0.7	0.7	0.6	0.8	1.0
Other	0.6	1.0	0.3	0.1	0.5
Total	0.8	0.8	1.0	1.0	1.1

	Write-offs (net) as a percent of financing receivables (c)				
CLL	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Americas	0.4%	0.6%	0.5%	0.6%	0.7%
Europe	1.2	2.6	0.4	0.4	0.3
Asia	0.5	0.5	0.6	1.0	1.8
Other	–	–	4.7	–	2.0
Total	0.7	1.2	0.5	0.6	0.7

	CLL				
CLL	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Delinquency	1.88%	1.87%	2.01%	1.90%	2.05%

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(b) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(c) 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.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

(In millions)

Balances	Financing receivables (a)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	$ 4,734	$ 4,851	$ 4,989	$ 5,159	$ 5,287
GECAS	10,557	10,915	11,628	12,046	11,721
Other	456	486	537	587	681
	Nonearning receivables (b)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	$ –	$ –	$ 2	$ 2	$ 29
GECAS	–	–	50	56	17
Other	13	13	16	22	42
	Allowance for losses (c)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	$ 8	$ 9	$ 13	$ 12	$ 25
GECAS	7	8	12	32	14
Other	2	3	9	12	20
	Write-offs (net) - for three months ending				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	$ –	$ –	$ (3)	$ 24	$ –
GECAS	–	2	–	11	–
Other	1	3	2	10	–

(a) Financing receivables include zero, zero, and $16 million of impaired loans at EFS, GECAS, and Other, respectively, at March 31, 2013.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(c) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	– %	– %	– %	– %	0.5%
GECAS	–	–	0.4	0.5	0.1
Other	2.9	2.7	3.0	3.7	6.2
	Allowance for losses as a percent of nonearning receivables (b)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	– %	– %	650.0%	600.0%	86.2%
GECAS	–	–	24.0	57.1	82.4
Other	15.4	23.1	56.3	54.5	47.6
	Allowance for losses as a percent of total financing receivables (b)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	0.2%	0.2%	0.3%	0.2%	0.5%
GECAS	0.1	0.1	0.1	0.3	0.1
Other	0.4	0.6	1.7	2.0	2.9
	Write-offs (net) as a percent of financing receivables (c)				
	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
EFS	– %	– %	(0.2)%	1.8%	– %
GECAS	–	0.1	–	0.4	–
Other	0.8	2.3	1.4	6.3	–

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(b) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(c) 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.

GE Capital – Real Estate Portfolio Overview (a)

(In millions, unless otherwise noted)

Balances	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Financing receivables (b)	$ 19,733	$ 20,946	$ 26,294	$ 27,710	$ 31,531
Nonearning receivables (c)	456	444	682	630	761
Allowance for losses (d)	265	320	736	787	929
Write-offs (net) - for three months ending (e)	29	350	115	146	186

(a) On October 1, 2012, we sold a significant portion of our Business Properties business in Real Estate. As a result, prior period disclosures have been recast to combine the Real Estate Debt business and the remaining owner occupied/credit tenant portfolio.

(b) Financing receivables include $5,255 million of impaired loans at March 31, 2013.

(c) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(e) Includes write-offs resulting from the modification to our write-off policy, effective October 1, 2012, in line with regulatory guidance, where we now write off a portion of the loans against specific reserves carried for more than 12 months.

GE Capital – Real Estate Portfolio Overview (a)

Ratios	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Nonearning receivables as a percent of financing receivables (b)	2.3 %	2.1 %	2.6 %	2.3 %	2.4 %
Allowance for losses as a percent of nonearning receivables (c)	58.1	72.1	107.9	124.9	122.1
Allowance for losses as a percent of total financing receivables (c)	1.3	1.5	2.8	2.8	2.9
Write-offs (net) as a percent of financing receivables (d)	0.6	5.9	1.7	2.0	2.3
Delinquency	2.16	2.27	2.84	2.81	3.08

(a) On October 1, 2012, we sold a significant portion of our Business Property business in Real Estate. As a result, prior period disclosures have been recast to combine the Real Estate Debt business and the remaining owner occupied/credit tenant portfolio.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(c) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(d) 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.

GE Capital – Consumer Portfolio Overview

(In millions)

Balances					
	Financing receivables (a)				
Consumer	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Non-U.S. residential mortgages	$ 31,689	$ 33,451	$ 33,855	$ 33,826	$ 35,257
Non-U.S. installment and revolving credit	18,050	18,546	18,504	17,960	18,963
U.S. installment and revolving credit	48,523	50,853	46,939	45,531	44,283
Non-U.S. auto	3,937	4,260	4,601	4,740	5,166
Other	7,559	8,070	7,996	7,643	7,520
Total	**$ 109,758**	**$ 115,180**	**$ 111,895**	**$ 109,700**	**$ 111,189**
	Nonearning receivables (b)				
Consumer	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Non-U.S. residential mortgages	$ 2,452	$ 2,569	$ 2,659	$ 2,720	$ 2,863
Non-U.S. installment and revolving credit	231	224	234	243	253
U.S. installment and revolving credit	931	1,026	896	773	876
Non-U.S. auto	23	24	27	28	30
Other	342	351	339	380	381
Total	**$ 3,979**	**$ 4,194**	**$ 4,155**	**$ 4,144**	**$ 4,403**
	Allowance for losses (c)				
Consumer	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Non-U.S. residential mortgages	$ 477	$ 480	$ 467	$ 481	$ 498
Non-U.S. installment and revolving credit	712	623	654	665	726
U.S. installment and revolving credit	2,665	2,282	2,030	1,724	1,845
Non-U.S. auto	66	67	73	79	88
Other	181	172	171	179	195
Total	**$ 4,101**	**$ 3,624**	**$ 3,395**	**$ 3,128**	**$ 3,352**
	Write-offs (net) - for three months ending				
Consumer	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Non-U.S. residential mortgages	$ 43	$ 35	$ 22	$ 43	$ 85
Non-U.S. installment and revolving credit	107	115	91	121	143
U.S. installment and revolving credit	581	601	551	575	641
Non-U.S. auto	13	9	11	11	17
Other	45	46	48	37	46
Total	**$ 789**	**$ 806**	**$ 723**	**$ 787**	**$ 932**

(a) Financing receivables include impaired loans of $3,202 million at March 31, 2013.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(c) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

GE Capital – Consumer Portfolio Overview

Ratios

	Nonearning receivables as a percent of financing receivables (a)				
Consumer	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Non-U.S. residential mortgages	7.7%	7.7%	7.9%	8.0%	8.1%
Non-U.S. installment and revolving credit	1.3	1.2	1.3	1.4	1.3
U.S. installment and revolving credit	1.9	2.0	1.9	1.7	2.0
Non-U.S. auto	0.6	0.6	0.6	0.6	0.6
Other	4.5	4.3	4.2	5.0	5.1
Total	3.6	3.6	3.7	3.8	4.0

	Allowance for losses as a percent of nonearning receivables (b)				
Consumer	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Non-U.S. residential mortgages	19.5%	18.7%	17.6%	17.7%	17.4%
Non-U.S. installment and revolving credit	308.2	278.1	279.5	273.7	287.0
U.S. installment and revolving credit	286.3	222.4	226.6	223.0	210.6
Non-U.S. auto	287.0	279.2	270.4	282.1	293.3
Other	52.9	49.0	50.4	47.1	51.2
Total	103.1	86.4	81.7	75.5	76.1

	Allowance for losses as a percent of total financing receivables (b)				
Consumer	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Non-U.S. residential mortgages	1.5%	1.4%	1.4%	1.4%	1.4%
Non-U.S. installment and revolving credit	3.9	3.4	3.5	3.7	3.8
U.S. installment and revolving credit	5.5	4.5	4.3	3.8	4.2
Non-U.S. auto	1.7	1.6	1.6	1.7	1.7
Other	2.4	2.1	2.1	2.3	2.6
Total	3.7	3.1	3.0	2.9	3.0

	Write-offs (net) as a percent of financing receivables (c)				
Consumer	**March 31, 2013**	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Non-U.S. residential mortgages	0.5%	0.4%	0.3%	0.5%	1.0%
Non-U.S. installment and revolving credit	2.3	2.5	2.0	2.6	3.1
U.S. installment and revolving credit	4.7	4.9	4.8	5.1	5.6
Non-U.S. auto	1.3	0.8	0.9	0.9	1.3
Other	2.3	2.3	2.5	2.0	2.5
Total	2.8	2.8	2.6	2.9	3.3

	Consumer				
	March 31, 2013	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**
Delinquency	6.10%	6.46%	6.69%	6.74%	6.67%

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(b) 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. 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 have the effect of causing lower reserve coverage ratios for those portfolios.

(c) 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.

GE Capital – Nonearning and Nonaccrual Financing Receivables

($ millions, unless otherwise noted)

March 31, 2013	Nonearning financing receivables (a)	Nonaccrual financing receivables (b)
Commercial		
CLL	$ 2,702	$ 3,886
EFS	–	–
GECAS	–	–
Other	13	14
Total Commercial	**2,715**	**3,900**
Real Estate	**456**	**4,417**
Consumer	**3,979**	**4,072**
Total	**$ 7,150**	**$ 12,389**

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection is otherwise doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, 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 that are paying on a cash accounting basis but classified as nonaccrual and impaired.

(b) Nonaccrual financing receivables are those on which we have stopped accruing interest. We stop accruing interest at the earlier of the time at which collection of an account becomes doubtful or the account becomes 90 days past due. Total nonaccrual financing receivables of $12.4 billion includes $7.1 billion classified as nonearning financing receivables. Substantially all of this difference relates to loans which are classified as nonaccrual financing receivables but are paying on a cash accounting basis, and therefore are excluded from nonearning financing receivables.

GE Capital – Consumer Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance March 31, 2013
Consumer						
Non-U.S. residential mortgages	$ 480	$ 56	$ (16)	$ (55)	$ 12	$ 477
Non-U.S. installment and revolving credit	623	211	(15)	(252)	145	712
U.S. installment and revolving credit	2,282	1,014	(50)	(744)	163	2,665
Non-U.S. auto	67	17	(5)	(30)	17	66
Other	172	47	7	(52)	7	181
Total Consumer	$ 3,624	$ 1,345	$ (79)	$ (1,133)	$ 344	$ 4,101

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance March 31, 2012
Consumer						
Non-U.S. residential mortgages	$ 546	$ 29	$ 8	$ (103)	$ 18	$ 498
Non-U.S. installment and revolving credit	717	124	28	(273)	130	726
U.S. installment and revolving credit	2,008	478	–	(772)	131	1,845
Non-U.S. auto	101	10	(6)	(41)	24	88
Other	199	26	16	(66)	20	195
Total Consumer	$ 3,571	$ 667	$ 46	$ (1,255)	$ 323	$ 3,352

(a) Other primarily included the effects of currency exchange.

(b) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as a result of losses that are incurred subsequent to the beginning of the fiscal year due to information becoming available during the current year, which may identify further deterioration on existing financing receivables.

GE Capital – Consumer Financing Receivables by Region

(In millions)

March 31, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 48,523	$ -	$ 1,307	$ 49,830
Europe					
Western	24,650	6,398	2,953	1,585	35,586
Eastern	6,874	4,479	536	4,527	16,416
Pacific Basin	165	7,077	448	135	7,825
Americas	-	96	-	5	101
Other	-	–	-	-	–
Total at March 31, 2013	**$ 31,689**	**$ 66,573**	**$ 3,937**	**$ 7,559**	**$ 109,758**

December 31, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 50,853	$ -	$ 1,345	$ 52,198
Europe	-				
Western	26,150	6,574	3,189	1,704	37,617
Eastern	7,122	4,622	585	4,845	17,174
Pacific Basin	179	7,241	486	171	8,077
Americas	-	109	-	5	114
Other	-	-	-	-	-
Total at December 31, 2012	**$ 33,451**	**$ 69,399**	**$ 4,260**	**$ 8,070**	**$ 115,180**

September 30, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 46,939	$ -	$ 1,373	$ 48,312
Europe					
Western	26,494	6,623	3,278	1,863	38,258
Eastern	7,172	4,699	623	4,651	17,145
Pacific Basin	189	7,060	700	104	8,053
Americas	–	121	-	5	126
Other	–	1	-	-	1
Total at September 30, 2012	**$ 33,855**	**$ 65,443**	**$ 4,601**	**$ 7,996**	**$ 111,895**

June 30, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 45,531	$ -	$ 1,363	$ 46,894
Europe					
Western	26,270	6,500	3,364	1,870	38,004
Eastern	7,094	4,436	630	4,301	16,461
Pacific Basin	190	6,899	746	104	7,939
Americas	–	124	-	5	129
Other	272	1	-	-	273
Total at June 30, 2012	**$ 33,826**	**$ 63,491**	**$ 4,740**	**$ 7,643**	**$ 109,700**

March 31, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 44,283	$ -	$ 828	$ 45,111
Europe					
Western	27,242	6,769	3,592	2,044	39,647
Eastern	7,493	4,803	696	4,493	17,485
Pacific Basin	208	7,253	878	151	8,490
Americas	–	137	-	4	141
Other	314	1	–	-	315
Total at March 31, 2012	**$ 35,257**	**$ 63,246**	**$ 5,166**	**$ 7,520**	**$ 111,189**

(a) Represents mainly small and medium enterprise loans.

GE Capital – Consumer Mortgage Portfolio by Country (a)

($ in millions)

March 31, 2013	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (c)	$ 14,981	47.3%	11.6%	17.5 %
France (c)	7,865	24.8	3.6	3.9
Poland	4,992	15.8	1.5	2.5
Czech Republic	975	3.1	2.7	3.4
Netherlands	801	2.5	1.5	1.9
Hungary	793	2.5	21.6	25.0
Spain	789	2.5	12.3	23.4
All other	493	1.6	7.6	13.1
Total at March 31, 2013 (d)	**$ 31,689**	**100.0%**	**7.7%**	**11.2%**

December 31, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,245	48.6%	11.4%	18.8%
France	8,046	24.1	3.5	3.8
Poland	5,174	15.5	1.3	2.9
Czech Republic	1,029	3.1	2.6	3.4
Netherlands	824	2.5	1.3	1.6
Hungary	818	2.4	20.3	24.7
Spain	810	2.4	12.9	23.0
All other	505	1.5	13.3	13.4
Total at December 31, 2012	**$ 33,451**	**100.0%**	**7.7%**	**12.0%**

September 30, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,517	48.8%	11.8%	19.2%
France	8,086	23.9	3.5	3.8
Poland	5,182	15.3	1.3	2.5
Czech Republic	1,080	3.2	2.6	3.3
Netherlands	834	2.5	1.6	1.8
Hungary	806	2.4	18.3	23.3
Spain	829	2.4	13.8	24.2
All other	521	1.5	13.8	16.0
Total at September 30, 2012	**$ 33,855**	**100.0%**	**7.9%**	**12.2%**

June 30, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,344	48.3%	12.2%	19.9%
France	8,025	23.7	3.4	3.8
Poland	5,162	15.3	1.3	2.6
Czech Republic	1,042	3.1	2.5	3.2
Netherlands	839	2.5	1.6	2.0
Hungary	781	2.3	17.8	22.4
Spain	833	2.5	14.2	26.6
All other	800	2.4	9.4	11.2
Total at June 30, 2012	**$ 33,826**	**100.0%**	**8.0%**	**12.5%**

March 31, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,768	47.6%	12.7%	19.1%
France	8,418	23.9	3.3	3.7
Poland	5,423	15.4	1.2	2.5
Czech Republic	1,126	3.2	2.4	3.1
Netherlands	916	2.6	1.5	1.8
Hungary	827	2.3	16.6	21.3
Spain	894	2.5	14.7	27.0
All other	885	2.5	8.4	12.7
Total at March 31, 2012	**$ 35,257**	**100.0%**	**8.1%**	**12.0%**

(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 March 31, 2013, we had in repossession stock 504 houses in the U.K., which had a value of approximately $0.1 billion.

(c) Our U.K. and France portfolios have reindexed loan-to-value ratios of 82% and 56%, respectively.

(d) At March 31, 2013, net of credit insurance, about 40% 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 (greater than 90%); whose terms permitted interest-only payments; or whose terms resulted in negative amortization. At origination, we underwrite loans with an adjustable rate to the reset value. About 85% of these loans are in our U.K. and France portfolios, which comprise mainly loans with interest-only payments, high loan-to-value ratios at inception and introductory below market rates, have a delinquency rate of 15% and have a loan-to-value ratio at origination of 82%. At March 31, 2013, 11% (based on dollar values) of these loans in our U.K. and France portfolios have been restructured.

GE Capital – Commercial Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance March 31, 2013
CLL						
Americas	$ 490	$ 74	$ (1)	$ (103)	$ 30	$ 490
Europe	445	83	(5)	(132)	20	411
Asia	80	11	(5)	(18)	4	72
Other	6	(3)	–	–	–	3
EFS	9	(1)	–	–	–	8
GECAS	8	(1)	–	–	–	7
Other	3	–	–	(1)	–	2
Total Commercial	$ 1,041	$ 163	$ (11)	$ (254)	$ 54	$ 993

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance March 31, 2012
CLL						
Americas	$ 889	$ 66	$ (20)	$ (156)	$ 23	$ 802
Europe	400	83	1	(45)	19	458
Asia	157	11	(5)	(56)	5	112
Other	4	–	–	(2)	–	2
EFS	26	(1)	–	–	–	25
GECAS	17	(3)	–	–	–	14
Other	37	2	(19)	–	–	20
Total Commercial	$ 1,530	$ 158	$ (43)	$ (259)	$ 47	$ 1,433

(a) Other primarily included the effects of currency exchange.

(b) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as a result of losses that are incurred subsequent to the beginning of the fiscal year due to information becoming available during the current year, which may identify further deterioration on existing financing receivables.

GE Capital – Real Estate Allowance for Losses on Financing Receivables (a)

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (b)	Gross write-offs	Recoveries	Balance March 31, 2013
Allowance for losses on Financing Receivables	$ 320	$ (20)	$ (6)	$ (29)	$ -	$ 265

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (b)	Gross write-offs	Recoveries	Balance March 31, 2012
Allowance for losses on Financing Receivables	$ 1,089	$ 38	$ (12)	$ (188)	$ 2	$ 929

(a) On October 1, 2012, we sold a significant portion of our Business Property business in Real Estate. As a result, prior period disclosures have been recast to combine the Real Estate Debt business and the remaining owner occupied/credit tenant portfolio.

(b) Other primarily included the effects of currency exchange.

GE Capital – Real Estate Debt Overview

(In millions)

Region	Financing receivables March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
U.S.	$ 10,041	$ 10,434	$ 15,486	$ 16,687	$ 19,779
Europe	3,236	3,483	3,798	3,802	3,973
Pacific Basin	1,268	1,683	1,873	2,117	2,441
Americas	5,188	5,346	5,137	5,104	5,338
Total (a)	**$ 19,733**	**$ 20,946**	**$ 26,294**	**$ 27,710**	**$ 31,531**

Property type	Financing receivables March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Office buildings	$ 4,682	$ 5,217	$ 5,966	$ 6,043	$ 6,659
Owner occupied	1,135	1,200	5,069	5,301	8,020
Apartment buildings	3,143	3,410	3,680	3,828	4,315
Hotel properties	3,147	3,244	3,389	3,490	3,603
Warehouse properties	2,825	2,899	2,736	3,393	3,091
Retail facilities	2,661	2,938	3,174	3,112	3,247
Mixed use	690	624	672	738	850
Parking facilities	24	25	69	71	134
Other	1,426	1,389	1,539	1,734	1,612
Total (a)	**$ 19,733**	**$ 20,946**	**$ 26,294**	**$ 27,710**	**$ 31,531**

Vintage profile	March 31, 2013
Originated in	
pre-2010	$ 14,222
2010	156
2011	1,460
2012	3,254
2013	641
Total	**$ 19,733**

Contractual maturities	March 31, 2013
Due in	
2013 and prior (b)	$ 4,925
2014	3,922
2015	3,718
2016	3,020
2017 and later	4,148
Total	**$ 19,733**

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

(b) Includes $439 million relating to loans with contractual maturities prior to March 31, 2013.

GE Capital – Real Estate Equity Overview (a)

($ in millions)

Region	Equity March 31, 2013	Equity December 31, 2012	Equity September 30, 2012	Equity June 30, 2012	Equity March 31, 2012
U.S.	$ 5,125	$ 5,767	$ 6,044	$ 6,309	$ 6,509
Europe	6,887	7,169	7,456	7,235	7,487
Pacific Basin	5,571	6,391	6,696	6,763	6,672
Americas	1,211	1,303	2,068	2,624	2,709
Total	**$ 18,794**	**$ 20,630**	**$ 22,264**	**$ 22,931**	**$ 23,377**

Property type	Equity March 31, 2013	Equity December 31, 2012	Equity September 30, 2012	Equity June 30, 2012	Equity March 31, 2012
Office buildings	$ 10,950	$ 11,693	$ 12,143	$ 12,385	$ 12,731
Apartment buildings	2,690	2,941	3,088	3,320	3,288
Warehouse properties	1,774	1,835	2,674	2,797	2,901
Retail facilities	1,515	2,026	2,091	2,014	2,042
Mixed use	902	854	900	965	953
Parking facilities	6	6	6	8	13
Owner occupied	318	342	415	491	510
Hotel properties	218	220	209	274	284
Other	421	713	738	677	655
Total	**$ 18,794**	**$ 20,630**	**$ 22,264**	**$ 22,931**	**$ 23,377**

Key metrics	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Owned real estate (b)	$ 16,666	$ 18,126	$ 19,733	$ 20,384	$ 20,664
Net operating income (annualized)	983	1,077	1,194	1,239	1,212
Net operating income yield (c)	5.7%	5.7%	6.0%	6.0%	5.8%
End of period vacancies (d)	18.1%	18.2%	17.6%	18.0%	19.0%
Foreclosed properties (e)	911	893	954	966	734

Vintage profile	March 31, 2013
Originated in	
pre-2010	$ 18,271
2010	39
2011	137
2012	220
2013	127
Total	$ 18,794

(a) Includes real estate investments related to Real Estate only. Excludes foreclosed properties.
(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 owned real estate.
(d) Excludes hotel properties, apartment buildings and parking facilities.
(e) Excludes foreclosed properties related to loans acquired at a discount with an expectation to foreclose.

GE Capital – Equipment Leased to Others (ELTO), Net of Depreciation and Amortization Overview

(In millions)

March 31, 2013 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 2,782	$ 33,011	$ –	$ –	$ 35,793
Vehicles	8,502	–	–	1	8,503
Railroad rolling stock	3,135	–	–	–	3,135
Construction and manufacturing	1,950	–	–	–	1,950
All other	1,545	–	524	3	2,072
Total at March 31, 2013	$ 17,914	$ 33,011	$ 524	$ 4	$ 51,453

December 31, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 2,809	$ 33,422	$ –	$ –	$ 36,231
Vehicles	8,633	–	–	1	8,634
Railroad rolling stock	2,744	–	–	–	2,744
Construction and manufacturing	2,069	–	–	–	2,069
All other	1,492	–	795	3	2,290
Total at December 31, 2012	$ 17,747	$ 33,422	$ 795	$ 4	$ 51,968

September 30, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 3,150	$ 32,689	$ –	$ –	$ 35,839
Vehicles	7,731	–	–	2	7,733
Railroad rolling stock	2,755	–	–	–	2,755
Construction and manufacturing	1,893	–	–	–	1,893
All other	1,499	–	802	3	2,304
Total at September 30, 2012	$ 17,028	$ 32,689	$ 802	$ 5	$ 50,524

June 30, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 3,033	$ 32,387	$ –	$ –	$ 35,420
Vehicles	7,534	–	–	2	7,536
Railroad rolling stock	2,797	–	–	–	2,797
Construction and manufacturing	1,829	–	–	–	1,829
All other	1,663	–	825	4	2,492
Total at June 30, 2012	$ 16,856	$ 32,387	$ 825	$ 6	$ 50,074

March 31, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 2,935	$ 31,557	$ –	$ –	$ 34,492
Vehicles	7,899	–	–	2	7,901
Railroad rolling stock	2,825	–	–	–	2,825
Construction and manufacturing	1,688	–	–	–	1,688
All other	1,768	–	851	5	2,624
Total at March 31, 2012	$ 17,115	$ 31,557	$ 851	$ 7	$ 49,530

GE Capital – Commercial Aircraft Asset Details

Collateral type (in millions)	Loans and leases March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Narrow-body aircraft	$ 24,964	$ 25,570	$ 25,394	$ 25,141	$ 24,336
Wide-body aircraft	8,766	8,949	8,716	8,989	8,497
Cargo	2,961	3,012	3,457	3,422	3,561
Regional jets	4,568	4,585	4,560	4,695	4,802
Engines	2,202	2,107	2,076	2,074	1,970
Total (a)	**$ 43,461**	**$ 44,223**	**$ 44,203**	**$ 44,321**	**$ 43,166**

Airline regions (in millions)	Loans and leases March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
U.S.	$ 13,173	$ 13,360	$ 13,499	$ 13,992	$ 13,917
Europe	10,443	10,629	10,813	10,789	9,893
Pacific Basin	7,864	7,904	8,010	7,830	7,988
Americas	5,309	5,279	5,060	5,083	5,043
Other	6,672	7,051	6,821	6,627	6,325
Total (a)	**$ 43,461**	**$ 44,223**	**$ 44,203**	**$ 44,321**	**$ 43,166**

GECAS-owned aircraft vintage profile (in millions)	March 31, 2013
0 - 5 years	$ 16,025
6 - 10 years	10,442
11 - 15 years	6,762
15+ years	2,128
Total (b)	**$ 35,357**

(a) Includes loans and financing leases of $10,557 million, $10,915 million, $11,628 million, $12,046 million and $11,721 million, (less non-aircraft loans and financing leases of $107 million, $114 million, $114 million, $112 million and $112 million) and ELTO of $33,011 million, $33,422 million, $32,689 million, $32,387 million and $31,557 million at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively, related to commercial aircraft at GECAS.

(b) Includes aircraft owned by GECAS and leased to others; excludes engines and loans.

GE Capital Other Key Areas

GE Capital – Investment Securities

(In millions)	At March 31, 2013 Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	At December 31, 2012 Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Debt								
U.S. corporate	$ 20,098	$ 3,889	$ (88)	$ 23,899	$ 20,233	$ 4,201	$ (302)	$ 24,132
State and municipal	4,207	553	(112)	4,648	4,084	575	(113)	4,546
Residential mortgage-backed (a)	2,123	184	(90)	2,217	2,198	183	(119)	2,262
Commercial mortgage-backed	2,941	263	(78)	3,126	2,930	259	(95)	3,094
Asset-backed	5,621	36	(55)	5,602	5,784	31	(77)	5,738
Corporate - non-U.S.	2,409	155	(110)	2,454	2,391	150	(126)	2,415
Government - non-U.S.	1,904	131	(3)	2,032	1,617	149	(3)	1,763
U.S. government and federal agency	3,404	86	–	3,490	3,462	103	–	3,565
Retained interests	74	17	–	91	76	7	–	83
Equity								
Available-for-sale	404	122	(10)	516	513	86	(3)	596
Trading	186	–	–	186	245	–	–	245
Total	$ 43,371	$ 5,436	$ (546)	$ 48,261	$ 43,533	$ 5,744	$ (838)	$ 48,439

	At March 31, 2013 - in loss position for				At December 31, 2012 - in loss position for			
	Less than 12 months		12 months or more		Less than 12 months		12 months or more	
(In millions)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)
Debt								
U.S. corporate	$ 722	$ (15)	$ 414	$ (73)	$ 434	$ (7)	$ 813	$ (295)
State and municipal	232	(4)	327	(108)	146	(2)	326	(111)
Residential mortgage-backed	96	(1)	663	(89)	98	(1)	691	(118)
Commercial mortgage-backed	117	(1)	921	(77)	37	–	979	(95)
Asset-backed	11	(1)	568	(54)	18	(1)	658	(76)
Corporate - non-U.S.	240	(4)	606	(106)	167	(8)	602	(118)
Government - non-U.S.	554	(1)	38	(2)	201	(1)	37	(2)
U.S. government and federal agency	253	–	–	–	–	–	–	–
Retained interests	5	–	–	–	3	–	–	–
Equity	22	(10)	–	–	26	(3)	–	–
Total	$ 2,252	$ (37)	$ 3,537	$ (509)	$ 1,130	$ (23)	$ 4,106	$ (815)

(a) Substantially collateralized by U.S. mortgages. Of our total residential mortgage-backed securities (RMBS) portfolio at March 31, 2013, $1,413 million relates to securities issued by government sponsored entities and $804 million relates to securities of private label issuers. Securities issued by private label issuers are collateralized primarily by pools of individual direct mortgage loans of financial institutions.

(b) Includes gross unrealized losses at March 31, 2013 and at December 31, 2012 of $(111) million and $(157) million, respectively, related to securities that had other-than-temporary impairments previously recognized.

GE Capital – Investments Measured at Fair Value in Earnings (a)

Investment type (in millions)	Asset balances at March 31, 2013	Asset balances at December 31, 2012	Earnings impact for three months ended March 31, 2013 (b)
Equities - trading	$ 186	$ 245	$ 25
Assets held for sale (LOCOM)	5,403	4,197	(40)
Assets of businesses held for sale (LOCOM)	171	211	–
Other (investment companies and loans)	409	432	(2)
Total	**$ 6,168**	**$ 5,085**	**$ (17)**

(a) Excludes derivatives portfolio.

(b) All numbers are pre-tax.

GE Capital – Net Interest Margin (a)

($ in billions)	For three months ended March 31, 2013	For three months ended March 31, 2012	For twelve months ended December 31, 2012
Interest income from Loans and Leases	5.0%	6.0%	6.0%
Yield Adjustors (Fees, Tax equivalency adjustment)	0.7%	0.8%	0.8%
Investment Income	0.6%	0.2%	0.2%
Operating Lease Income (net of depreciation)	1.0%	1.3%	1.2%
Total Interest Income	**7.3%**	**8.3%**	**8.2%**
Total GECC Interest Expense	**2.2%**	**3.6%**	**3.3%**
Net Interest Margin (b)	**5.0%**	**4.8%**	**4.9%**
Average Gross Financing Receivables	$ 273	$ 291	$ 282
Average Investment Securities	48	17	16
Average Interest-Earning Cash	53	N/A	N/A
Average ELTO (net of depreciation)	54	49	50
Average Earning Assets (AEA) (b)	**$ 428**	**$ 357**	**$ 349**
Average Total Assets	**$ 532**	**$ 540**	**$ 524**
AEA/Average Total Assets	**80%**	**66%**	**67%**

(a) YTD net interest margin (NIM)% annualized (annualized NIM $ = 1Q * 4, 2Q YTD * 2, 3Q YTD * 4/3, 4Q YTD * 1); average asset balances calculated using average of quarter end balances (1Q = 2-point average, 2Q = 3-point average, 3Q = 4-point average, 4Q = 5-point average)

(b) Adjustments were made in the first quarter of 2013 to more closely align the calculation with regulatory reporting requirements. Primary changes include incorporation of income and balances related to the legacy insurance business, incorporation of income and balances related to interest-earning cash and equivalents, and other items. Prior periods have not been recast. Primary remaining differences from regulatory reporting requirements are the inclusion of ELTO revenue and depreciation and the exclusion of retail client sharing payments.

Appendix

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 hedge	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, Statement of Financial Position and Statement of Cash Flows, respectively, for all periods presented.
Ending Net Investment (ENI)	The total capital we have invested in the financial services business. It is the sum of short-term borrowings, long-term borrowings and equity (excluding noncontrolling interests) adjusted for unrealized gains and losses on investment securities and hedging instruments. Alternatively, it is the amount of assets of continuing operations less the amount of non-interest bearing liabilities.
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 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.

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.
Net interest margin	A measure of the yield on interest earning assets relative to total interest expense. It is the amount of interest income less interest expense, divided by average interest earning assets.
Net operating income	Represents operating income less operating expenses for owned real estate properties.
Noncontrolling interest	Portion of shareowners' equity in a subsidiary that is not attributable to GECC.
Other comprehensive income	Changes in assets and liabilities that do not result from transactions with shareowners and are not included in net income but are recognized in a separate component of shareowners' equity. Other comprehensive income includes the following components: - Investment securities - unrealized gains and losses on securities classified as available for sale - Currency translation adjustments - the result of translating into U.S. dollars those amounts denominated or measured in a different currency - Cash flow hedges - the effective portion of the fair value of cash flow hedges. Such hedges relate to an exposure to variability in the cash flows of recognized assets, liabilities or forecasted transactions that are attributable to a specific risk - Benefit plans - unamortized prior service costs and net actuarial losses (gains) related to pension and retiree health and life benefits
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)	An entity that must be consolidated by its primary beneficiary, the party that holds a controlling financial interest. 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) the power to direct the activities that most significantly affect the economic performance of the entity, (b) obligation to absorb expected losses, or (c) right to receive expected residual returns.