

GE Capital

Second quarter 2014 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,” “will,” or “would.” 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: current economic and financial conditions, including volatility in interest and exchange rates, equity prices and the value of financial assets; potential market disruptions or other impacts arising in the United States or Europe from developments in sovereign debt situations; the impact of conditions in the financial and credit markets on the availability and cost of our funding and on our ability to reduce our asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; pending and future mortgage securitization claims and litigation in connection with WMC, which may affect our estimates of liability, including possible loss estimates; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; our ability to pay dividends to GE at the planned level, which may be affected by our cash flows and earnings, financial services regulation and oversight, and other factors; the level of demand and financial performance of the major industries GE serves, including, without limitation, air and rail transportation, power generation, oil and gas production, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation; our success in completing announced transactions and integrating acquired businesses; adverse market conditions, timing of and ability to obtain required bank regulatory approvals, or other factors relating to us or Synchrony Financial could prevent us from completing the Synchrony IPO and split-off as planned; the impact of potential information technology or data security breaches; 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 includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

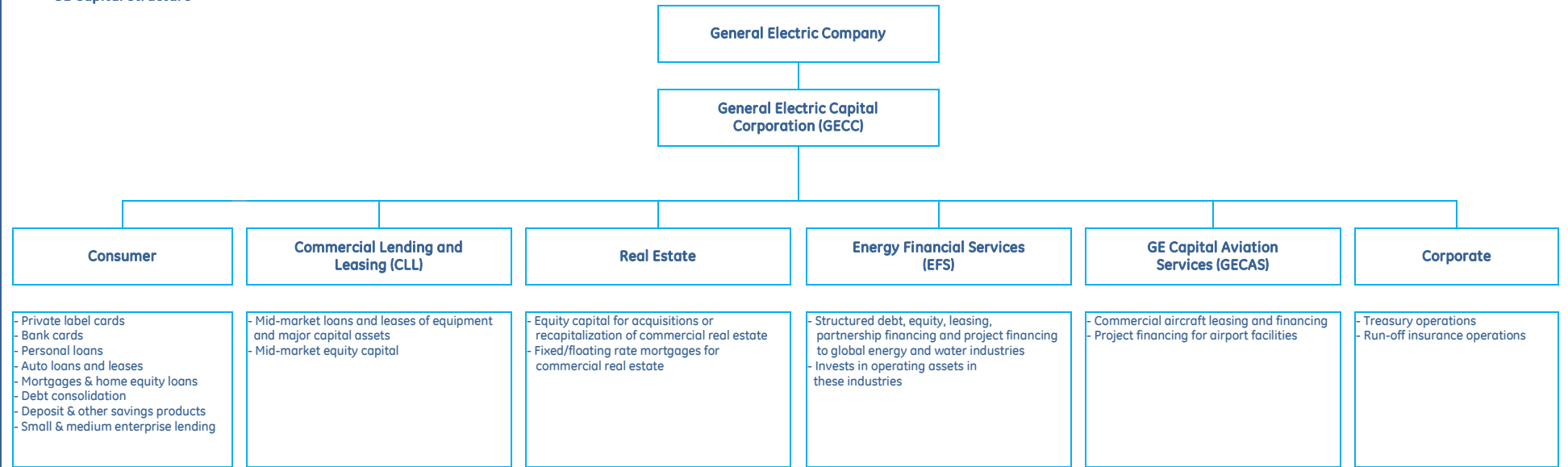
This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons.

Prior period amounts have been recast for discontinued operations.

Second quarter 2014 supplemental information

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GE Capital Structure



Financial Statements

GE Capital – Condensed Statement of Earnings

(In millions)	For the three months ended				For the six months ended		
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	June 30, 2013	
Revenues							
Revenues from services	\$ 10,213	\$ 10,488	\$ 11,041	\$ 10,573	\$ 10,885	\$ 20,701	\$ 22,327
Sales of goods	34	27	36	33	31	61	57
Total revenues	10,247	10,515	11,077	10,606	10,916	20,762	22,384
Cost and expenses							
Interest	2,071	2,161	2,273	2,224	2,388	4,232	4,770
Operating and administrative	3,227	2,958	3,201	2,968	3,105	6,185	6,294
Cost of goods sold	31	25	33	29	25	56	46
Investment contracts, insurance losses and insurance annuity benefits	698	643	648	714	728	1,341	1,417
Provision for losses on financing receivables (see pages 19, 22-23)	968	970	1,562	789	1,010	1,938	2,467
Depreciation and amortization	1,594	1,616	1,944	1,966	1,706	3,210	3,403
Total cost and expenses	8,589	8,373	9,661	8,690	8,962	16,962	18,397
Earnings from continuing operations before income taxes	1,658	2,142	1,416	1,916	1,954	3,800	3,987
Benefit (provision) for income taxes	216	(198)	1,092	(3)	(13)	18	(97)
Earnings from continuing operations	1,874	1,944	2,508	1,913	1,941	3,818	3,890
Earnings (loss) from discontinued operations, net of taxes	(36)	12	(1,720)	(91)	(123)	(24)	(243)
Net earnings	1,838	1,956	788	1,822	1,818	3,794	3,647
Less: net earnings (loss) attributable to noncontrolling interests	10	11	15	10	17	21	28
Net earnings attributable to GECC	1,828	1,945	773	1,812	1,801	3,773	3,619
Preferred stock dividends declared (a)	(161)	-	(163)	-	(135)	(161)	(135)
Net earnings attributable to GECC Common Shareowner	\$ 1,667	\$ 1,945	\$ 610	\$ 1,812	\$ 1,666	\$ 3,612	\$ 3,484

(a) Represents declared dividends on 40,000 shares of non-cumulative perpetual preferred stock issued during 2012 and 10,000 shares of non-cumulative perpetual preferred stock issued in 2013. Dividends on the GECC preferred stock are paid semi-annually, in June and December.

GE Capital – Condensed Statement of Comprehensive Income

(In millions)	For the three months ended					For the six months ended	
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	June 30, 2014	June 30, 2013
Net earnings	\$ 1,838	\$ 1,956	\$ 788	\$ 1,822	\$ 1,818	\$ 3,794	\$ 3,647
Less: net earnings (loss) attributable to noncontrolling interests	10	11	15	10	17	21	28
Net earnings attributable to GECC	1,828	1,945	773	1,812	1,801	3,773	3,619
Other comprehensive income (loss)							
Investment securities	\$ 299	\$ 484	\$ 8	\$ 159	\$ (602)	\$ 783	\$ (536)
Currency translation adjustments	120	(84)	(448)	(122)	(1)	36	7
Cash flow hedges	30	68	106	63	194	98	286
Benefit plans	10	(18)	343	8	9	(8)	22
Other comprehensive income (loss)	459	450	9	108	(400)	909	(221)
Less: other comprehensive income (loss) attributable to noncontrolling interests	3	2	-	12	(19)	5	(22)
Other comprehensive income (loss) attributable to GECC	\$ 456	\$ 448	\$ 9	\$ 96	\$ (381)	\$ 904	\$ (199)
Comprehensive income	2,297	2,406	797	1,930	1,418	4,703	3,426
Less: comprehensive income (loss) attributable to noncontrolling interests	13	13	15	22	(2)	26	6
Comprehensive income attributable to GECC	\$ 2,284	\$ 2,393	\$ 782	\$ 1,908	\$ 1,420	\$ 4,677	\$ 3,420

GE Capital – Condensed Statement of Changes in Shareowners' Equity

(In millions)	For the three months ended					For the six months ended	
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	June 30, 2014	June 30, 2013
GECC shareowners' equity balance at beginning of period	\$ 84,587	\$ 82,694	\$ 84,114	\$ 84,211	\$ 83,882	\$ 82,694	\$ 81,890
Increases from net earnings attributable to GECC	1,828	1,945	773	1,812	1,801	3,773	3,619
Dividends and other transactions with shareowners (a)	(1,077)	(500)	(2,201)	(2,000)	(2,082)	(1,577)	(2,082)
Other comprehensive income (loss) attributable to GECC	456	448	9	96	(381)	904	(199)
Changes in additional paid-in capital	4	-	(1)	(5)	991	4	983
Ending balance	\$ 85,798	\$ 84,587	\$ 82,694	\$ 84,114	\$ 84,211	\$ 85,798	\$ 84,211
Noncontrolling interests	350	440	432	539	550	350	550
Total equity balance at end of period	\$ 86,148	\$ 85,027	\$ 83,126	\$ 84,653	\$ 84,761	\$ 86,148	\$ 84,761
(a) Dividends to GE	(916)	(500)	(2,038)	(2,000)	(1,947)	(1,416)	(1,947)
Dividends on preferred stock	(161)	-	(163)	-	(135)	(161)	(135)

GE Capital – Condensed Statement of Financial Position

(In millions)	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Assets					
Cash and equivalents	\$ 76,335	\$ 75,289	\$ 74,873	\$ 76,254	\$ 69,488
Investment securities (see page 29)	46,500	45,450	43,662	43,805	43,661
Inventories	62	62	68	78	88
Financing receivables - net (see pages 10 - 24)	241,696	247,242	253,029	253,468	256,307
Other receivables	16,102	15,643	16,513	14,881	15,699
Property, plant & equipment, less accumulated amortization of \$27,060, \$27,023, \$26,960, \$26,319 and \$25,901	50,704	50,489	51,607	51,675	52,602
Goodwill	26,047	26,336	26,195	26,639	26,760
Other intangible assets - net	1,285	1,275	1,136	1,171	1,197
Other assets	46,073	47,164	47,366	50,126	52,366
Assets of businesses held for sale	3,294	48	50	51	165
Assets of discontinued operations	1,470	1,449	2,330	2,580	2,785
Total assets	\$ 509,568	\$ 510,447	\$ 516,829	\$ 520,728	\$ 521,118
Liabilities and equity					
Short-term borrowings	\$ 72,275	\$ 75,102	\$ 77,298	\$ 79,830	\$ 76,770
Accounts payable	7,669	7,740	6,549	7,186	7,091
Non-recourse borrowings of consolidated securitization entities	30,201	28,724	30,124	29,966	30,250
Bank deposits	58,140	54,743	53,361	50,508	48,338
Long-term borrowings	202,366	206,654	210,279	215,503	220,007
Investment contracts, insurance liabilities and insurance annuity benefits	27,908	27,604	26,979	27,155	27,615
Other liabilities	18,978	18,773	20,531	17,637	18,024
Deferred income taxes	4,640	4,956	4,786	5,679	5,602
Liabilities of businesses held for sale	289	2	6	4	7
Liabilities of discontinued operations	954	1,122	3,790	2,607	2,653
Total liabilities	\$ 423,420	\$ 425,420	\$ 433,703	\$ 436,075	\$ 436,357
Common stock	-	-	-	-	-
Preferred stock	-	-	-	-	-
Accumulated other comprehensive income - net					
Investment securities	1,092	793	309	297	138
Currency translation adjustments	(656)	(773)	(687)	(238)	(102)
Cash flow hedges	(195)	(225)	(293)	(396)	(461)
Benefit plans	(371)	(381)	(363)	(706)	(714)
Additional paid-in capital	32,567	32,563	32,563	32,564	32,569
Retained earnings	53,361	52,610	51,165	52,593	52,781
Total GECC shareowners' equity	85,798	84,587	82,694	84,114	84,211
Noncontrolling interests	350	440	432	539	550
Total equity	86,148	85,027	83,126	84,653	84,761
Total liabilities and equity	\$ 509,568	\$ 510,447	\$ 516,829	\$ 520,728	\$ 521,118

GE Capital – Continuing Operations

(In millions)	For the three months ended					For the six months ended	
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	June 30, 2014	June 30, 2013
Revenues	\$ 10,247	\$ 10,515	\$ 11,077	\$ 10,606	\$ 10,916	\$ 20,762	\$ 22,384
Interest expense	(2,071)	(2,161)	(2,273)	(2,224)	(2,388)	(4,232)	(4,770)
Net revenues	8,176	8,354	8,804	8,382	8,528	16,530	17,614
Cost and expenses							
Selling, general and administrative	2,833	2,710	2,880	2,738	2,741	5,543	5,388
Depreciation and amortization	1,594	1,616	1,944	1,966	1,706	3,210	3,403
Operating and other expenses	1,123	916	1,002	973	1,117	2,039	2,369
Total costs and expenses	5,550	5,242	5,826	5,677	5,564	10,792	11,160
Earnings before income taxes and provisions for losses	2,626	3,112	2,978	2,705	2,964	5,738	6,454
Provision for losses on financing receivables	(968)	(970)	(1,562)	(789)	(1,010)	(1,938)	(2,467)
Earnings from continuing operations before income taxes	1,658	2,142	1,416	1,916	1,954	3,800	3,987
Benefit (provision) for income taxes	216	(198)	1,092	(3)	(13)	18	(97)
Earnings from continuing operations	\$ 1,874	\$ 1,944	\$ 2,508	\$ 1,913	\$ 1,941	\$ 3,818	\$ 3,890
Less: net earnings (loss) attributable to noncontrolling interests	10	11	15	10	17	21	28
Earnings from continuing operations attributable to GECC	\$ 1,864	\$ 1,933	\$ 2,493	\$ 1,903	\$ 1,924	\$ 3,797	\$ 3,862
Less: Preferred stock dividends declared	(161)	-	(163)	-	(135)	(161)	(135)
GE Capital segment profit (a)	\$ 1,703	\$ 1,933	\$ 2,330	\$ 1,903	\$ 1,789	\$ 3,636	\$ 3,727

(In millions)	For the three months ended					For the six months ended	
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013	June 30, 2014	June 30, 2013
Segment profit							
CLL	\$ 541	\$ 564	\$ 263	\$ 479	\$ 825	\$ 1,105	\$ 1,223
Consumer	472	786	2,057	898	830	1,258	1,364
Real Estate	289	239	128	464	435	528	1,125
EFS	76	153	117	150	60	229	143
GECAS	343	352	71	173	304	695	652
	\$ 1,721	\$ 2,094	\$ 2,636	\$ 2,164	\$ 2,454	\$ 3,815	\$ 4,507
GE Capital corporate items and eliminations	143	(161)	(143)	(261)	(530)	(18)	(645)
Preferred stock dividends declared	(161)	-	(163)	-	(135)	(161)	(135)
GE Capital segment profit	\$ 1,703	\$ 1,933	\$ 2,330	\$ 1,903	\$ 1,789	\$ 3,636	\$ 3,727

(a) Effective in the second quarter of 2014, GE began reporting the GE Capital segment results including the effects of the GECC preferred stock dividends. The cost of these dividends had previously been reported in the GE Corporate Items and Eliminations line in GE's Summary of Operating Segments table. Presenting GE Capital segment results including the effects of the GECC preferred stock dividends aligns the way management currently measures the results of the financial services business. Prior-period information has been reclassified to be consistent with how management currently measures GE Capital.

GE Capital Asset Quality

GE Capital – Assets by Region (a)

(In millions)	At						
	June 30, 2014			March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets	Total assets
U.S. (b)	\$ 126,911	\$ 11,915	\$ 301,627	\$ 298,580	\$ 300,420	\$ 300,858	\$ 296,312
Europe (c)							
Western (including U.K.)	59,477	3,712	84,558	86,903	88,264	88,420	89,869
Eastern	14,200	151	21,420	21,710	22,230	22,006	22,380
Pacific Basin	19,706	2,389	35,780	35,848	35,410	37,337	39,226
Americas (excluding U.S.)	15,388	1,321	22,666	22,947	24,508	24,529	24,681
Other (d)	6,014	31,216	42,047	43,010	43,667	44,998	45,865
Total	\$ 241,696	\$ 50,704	\$ 508,098	\$ 508,998	\$ 514,499	\$ 518,148	\$ 518,333
Total at March 31, 2014	\$ 247,242	\$ 50,489	\$ 508,998				
Total at December 31, 2013	\$ 253,029	\$ 51,607	\$ 514,499				
Total at September 30, 2013	\$ 253,468	\$ 51,675	\$ 518,148				
Total at June 30, 2013	\$ 256,307	\$ 52,602	\$ 518,333				

(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 \$11,683 million at June 30, 2014.

(d) Includes total assets of \$40,885 million at GECAS, approximately \$11,356 million of which relates to European airlines and other investments at June 30, 2014.

GE Capital – Assets in Selected Emerging Markets (a)

(In millions)	June 30, 2014			At			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Eastern Europe				Total assets	Total assets	Total assets	Total assets
Poland	\$ 7,207	\$ 86	\$ 10,619	\$ 10,707	\$ 11,018	\$ 10,689	\$ 10,854
Czech Republic	4,611	24	6,838	6,903	6,698	6,877	6,997
Hungary	2,379	41	3,712	3,838	4,157	4,100	4,096
Total Eastern Europe	14,197	151	21,170	21,448	21,873	21,666	21,947
Americas							
Mexico	5,299	837	6,853	6,795	7,053	7,110	7,476
Total Americas	5,299	837	6,853	6,795	7,053	7,110	7,476
Total	\$ 19,496	\$ 988	\$ 28,023	\$ 28,243	\$ 28,926	\$ 28,776	\$ 29,423
Total at March 31, 2014	\$ 20,089	\$ 986	\$ 28,243				
Total at December 31, 2013	\$ 20,349	\$ 1,000	\$ 28,926				
Total at September 30, 2013	\$ 20,274	\$ 998	\$ 28,776				
Total at June 30, 2013	\$ 20,579	\$ 994	\$ 29,423				

(a) We have disclosed here selected emerging markets where our total assets at June 30, 2014 exceed \$1 billion. Assets of discontinued operations are excluded.

GE Capital – CLL Portfolio Overview (a)

(In millions) Balances		Financing receivables (b)				
		June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
CLL (c)						
Americas		\$ 67,688	\$ 68,367	\$ 69,036	\$ 69,708	\$ 71,004
International		45,555	46,208	47,431	45,102	45,747
Total		\$ 113,243	\$ 114,575	\$ 116,467	\$ 114,810	\$ 116,751
		Nonaccrual receivables				
		June 30, 2014	March 31, 2014	December 31, 2013 (d)	September 30, 2013	June 30, 2013
CLL (c)						
Americas		\$ 1,306	\$ 1,239	\$ 1,275	\$ 1,655	\$ 1,715
International		1,224	1,415	1,459	1,734	1,682
Total		\$ 2,530	\$ 2,654	\$ 2,734	\$ 3,389	\$ 3,397
		Allowance for losses (e)				
		June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
CLL (c)						
Americas		\$ 423	\$ 419	\$ 473	\$ 470	\$ 480
International		427	449	505	417	401
Total		\$ 850	\$ 868	\$ 978	\$ 887	\$ 881
		Write-offs (net) - for three months ending (f)				
		June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013 (f)
CLL (c)						
Americas		\$ 51	\$ 137	\$ 83	\$ 34	\$ 121
International		72	76	102	61	177
Total		\$ 123	\$ 213	\$ 185	\$ 95	\$ 298

(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 \$3,646 million at June 30, 2014.

(c) During the first quarter of 2014, we combined our CLL Europe and CLL Asia portfolios into CLL International, and we transferred our CLL Other portfolio to the CLL Americas portfolio. Prior-period amounts were reclassified to conform to the current period presentation.

(d) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.

(e) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.

(f) Write-offs to net realizable value are recognized against the allowance for losses primarily in the reporting period in which management has deemed all or a portion of the financing receivable to be uncollectible, but not later than 360 days after initial recognition of a specific reserve for a collateral dependent loan. In accordance with regulatory standards that are applicable in Italy, commercial loans are considered uncollectible when there is demonstrable evidence of the debtor's insolvency, which may result in write-offs occurring beyond 360 days after initial recognition of a specific reserve.

GE Capital – CLL Portfolio Overview

Ratios	Nonaccrual receivables as a percent of financing receivables				
	June 30, 2014	March 31, 2014	December 31, 2013 (a)	September 30, 2013	June 30, 2013
CLL (b)					
Americas	1.9 %	1.8 %	1.8 %	2.4 %	2.4 %
International	2.7	3.1	3.1	3.8	3.7
Total	2.2	2.3	2.3	3.0	2.9
	Allowance for losses as a percent of total financing receivables (c)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
CLL (b)					
Americas	0.6 %	0.6 %	0.7 %	0.7 %	0.7 %
International	0.9	1.0	1.1	0.9	0.9
Total	0.8	0.8	0.8	0.8	0.8
	Write-offs (net) as a percent of financing receivables (d)(e)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
CLL (b)					
Americas	0.3 %	0.8 %	0.5 %	0.2 %	0.7 %
International	0.6	0.6	0.9	0.5	1.6
Total	0.4	0.7	0.6	0.3	1.0
	CLL				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Delinquency	1.94 %	2.14 %	1.93 %	1.98 %	1.75 %
Allowance for losses as a percent of nonaccrual receivables	33.6	32.7	35.8	26.2	25.9

- (a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.
- (b) During the first quarter of 2014, we combined our CLL Europe and CLL Asia portfolios into CLL International, and we transferred our CLL Other portfolio to the CLL Americas portfolio. Prior-period amounts were reclassified to conform to the current period presentation.
- (c) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.
- (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.
- (e) Write-offs to net realizable value are recognized against the allowance for losses primarily in the reporting period in which management has deemed all or a portion of the financing receivable to be uncollectible, but not later than 360 days after initial recognition of a specific reserve for a collateral dependent loan. In accordance with regulatory standards that are applicable in Italy, commercial loans are considered uncollectible when there is demonstrable evidence of the debtor's insolvency, which may result in write-offs occurring beyond 360 days after initial recognition of a specific reserve.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

(In millions)

Balances	Financing receivables (a)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
EFS	\$ 2,776	\$ 2,753	\$ 3,107	\$ 4,367	\$ 4,671
GECAS	8,440	8,851	9,377	9,642	9,998
Other	138	139	318	393	425
	Nonaccrual receivables				
	June 30, 2014	March 31, 2014	December 31, 2013 (b)	September 30, 2013	June 30, 2013
EFS	\$ 76	\$ 43	\$ 4	\$ 4	\$ 4
GECAS	153	275	-	-	-
Other	-	-	6	11	12
	Allowance for losses (c)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
EFS	\$ 21	\$ 16	\$ 8	\$ 11	\$ 8
GECAS	21	25	17	10	11
Other	-	-	2	2	2
	Write-offs (net) - for three months ending				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
EFS	\$ (1)	\$ 1	\$ -	\$ -	\$ -
GECAS	7	-	-	-	-
Other	-	-	-	(1)	-

(a) Financing receivables include \$77 million, \$58 million, and \$0 million of impaired loans at EFS, GECAS, and Other, respectively, at June 30, 2014.

(b) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.

(c) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

Ratios

	Nonaccrual receivables as a percent of financing receivables				
	June 30, 2014	March 31, 2014	December 31, 2013 (a)	September 30, 2013	June 30, 2013
EFS	2.7 %	1.6 %	0.1 %	0.1 %	0.1 %
GECAS	1.8	3.1	-	-	-
Other	-	-	1.9	2.8	2.8

	Allowance for losses as a percent of total financing receivables (b)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
EFS	0.8 %	0.6 %	0.3 %	0.3 %	0.2 %
GECAS	0.2	0.3	0.2	0.1	0.1
Other	-	-	0.6	0.5	0.5

	Write-offs (net) as a percent of financing receivables (c)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
EFS	(0.1)%	0.1 %	- %	- %	- %
GECAS	0.3	-	-	-	-
Other	-	-	-	(1.0)	-

- (a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.
- (b) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.
- (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

(In millions, unless otherwise noted)

Balances	June 30, 2014	March 31, 2014	December 31, 2013 (b)	September 30, 2013	June 30, 2013
Financing receivables (a)	\$ 19,799	\$ 20,236	\$ 19,899	\$ 18,966	\$ 19,621
Nonaccrual receivables	1,948	2,383	2,551	3,723	4,294
Allowance for losses (c)	162	175	192	170	235
Write-offs (net) - for three months ending	(77)	4	28	61	34
Ratios	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Nonaccrual receivables as a percent of financing receivables (b)	9.8 %	11.8 %	12.8 %	19.6 %	21.9 %
Allowance for losses as a percent of total financing receivables (c)	0.8	0.9	1.0	0.9	1.2
Write-offs (net) as a percent of financing receivables (d)	(1.5)	0.1	0.6	1.3	0.7
Delinquency	1.49	1.30	1.24	1.41	2.10
Allowance for losses as a percent of nonaccrual receivables (c)	8.3	7.3	7.5	4.6	5.5

(a) Financing receivables include \$2,991 million of impaired loans at June 30, 2014.

(b) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.

(c) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.

(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)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	\$ 29,594	\$ 30,355	\$ 30,501	\$ 31,056	\$ 31,693
Non-U.S. installment and revolving credit	10,782	13,715	13,677	16,568	16,870
U.S. installment and revolving credit	53,365	52,887	55,854	51,799	50,155
Non-U.S. auto	1,763	1,957	2,054	3,524	3,808
Other	6,951	6,918	6,953	7,427	7,547
Total	\$ 102,455	\$ 105,832	\$ 109,039	\$ 110,374	\$ 110,073
	Nonaccrual receivables				
	June 30, 2014	March 31, 2014	December 31, 2013 (b)	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	\$ 2,082	\$ 2,140	\$ 2,161	\$ 2,269	\$ 2,398
Non-U.S. installment and revolving credit	51	73	88	191	211
U.S. installment and revolving credit	1	2	2	936	822
Non-U.S. auto	16	16	18	20	21
Other	269	335	351	386	379
Total	\$ 2,419	\$ 2,566	\$ 2,620	\$ 3,802	\$ 3,831
	Allowance for losses (c)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	\$ 411	\$ 336	\$ 358	\$ 440	\$ 517
Non-U.S. installment and revolving credit	496	588	594	593	607
U.S. installment and revolving credit	2,953	2,947	2,823	2,721	2,714
Non-U.S. auto	114	61	56	67	62
Other	127	128	150	183	195
Total	\$ 4,101	\$ 4,060	\$ 3,981	\$ 4,004	\$ 4,095
	Write-offs (net) - for three months ending				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	\$ 28	\$ 37	\$ 224	\$ 89	\$ 45
Non-U.S. installment and revolving credit	89	85	212	99	82
U.S. installment and revolving credit	662	646	705	531	597
Non-U.S. auto	8	9	16	16	11
Other	27	26	70	22	23
Total	\$ 814	\$ 803	\$ 1,227	\$ 757	\$ 758

(a) Financing receivables include impaired loans of \$2,695 million at June 30, 2014.

(b) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.

(c) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.

GE Capital – Consumer Portfolio Overview

Ratios

	Nonaccrual receivables as a percent of financing receivables				
	June 30, 2014	March 31, 2014	December 31, 2013 (a)	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	7.0 %	7.0 %	7.1 %	7.3 %	7.6 %
Non-U.S. installment and revolving credit	0.5	0.5	0.6	1.2	1.3
U.S. installment and revolving credit	-	-	-	1.8	1.6
Non-U.S. auto	0.9	0.8	0.9	0.6	0.6
Other	3.9	4.8	5.0	5.2	5.0
Total	2.4	2.4	2.4	3.4	3.5
	Allowance for losses as a percent of total financing receivables (b)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	1.4 %	1.1 %	1.2 %	1.4 %	1.6 %
Non-U.S. installment and revolving credit	4.6	4.3	4.3	3.6	3.6
U.S. installment and revolving credit	5.5	5.6	5.1	5.3	5.4
Non-U.S. auto	6.5	3.1	2.7	1.9	1.6
Other	1.8	1.9	2.2	2.5	2.6
Total	4.0	3.8	3.7	3.6	3.7
	Write-offs (net) as a percent of financing receivables (c)				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Consumer					
Non-U.S. residential mortgages	0.4 %	0.5 %	2.9 %	1.1 %	0.6 %
Non-U.S. installment and revolving credit	2.9	2.5	5.6	2.4	1.9
U.S. installment and revolving credit	5.0	4.8	5.2	4.2	4.8
Non-U.S. auto	1.7	1.8	2.3	1.7	1.1
Other	1.6	1.5	3.9	1.2	1.2
Total	3.1	3.0	4.5	2.7	2.8
	Consumer				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Delinquency	5.84 %	5.75 %	6.07 %	6.11 %	6.09 %
Allowance for losses as a percent of nonaccrual receivables	169.5	158.2	151.9	105.3	106.9

(a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we have discontinued the reporting of nonearning receivables as of first quarter of 2014. Refer to the glossary for the definition of nonaccrual receivables.

(b) For information on the determination of the allowance for losses on financing receivables, refer to Note 1 of the financial statements of General Electric Capital Corporation Form 10-K for the annual period ended December 31, 2013.

(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 – Consumer Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2014	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance June 30, 2014
Consumer						
Non-U.S. residential mortgages	\$ 358	\$ 117	\$ 1	\$ (81)	\$ 16	\$ 411
Non-U.S. installment and revolving credit	594	147	(71)	(393)	219	496
U.S. installment and revolving credit	2,823	1,420	18	(1,585)	277	2,953
Non-U.S. auto	56	73	2	(43)	26	114
Other	150	47	(17)	(82)	29	127
Total Consumer	\$ 3,981	\$ 1,804	\$ (67)	\$ (2,184)	\$ 567	\$ 4,101
<hr/>						
(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance June 30, 2013
Consumer						
Non-U.S. residential mortgages	\$ 480	\$ 126	\$ (1)	\$ (113)	\$ 25	\$ 517
Non-U.S. installment and revolving credit	582	228	(30)	(455)	282	607
U.S. installment and revolving credit	2,282	1,660	(50)	(1,464)	286	2,714
Non-U.S. auto	67	24	(5)	(62)	38	62
Other	172	82	9	(103)	35	195
Total Consumer	\$ 3,583	\$ 2,120	\$ (77)	\$ (2,197)	\$ 666	\$ 4,095

(a) Other primarily included the reclass of GE Money Bank AB, our consumer finance business in Sweden, Denmark and Norway (GEMB-Nordic) to held for sale and the effects of currency exchange in the six months ended June 30, 2014, and primarily included the effects of currency exchange in the six months ended June 30, 2013.

(b) Net write-offs (gross 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)											
June 30, 2014	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	March 31, 2014	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 53,365	\$ -	\$ 1,409	\$ 54,774	U.S.	\$ -	\$ 52,887	\$ -	\$ 1,305	\$ 54,192
Europe						Europe					
Western	23,125	776	1,201	1,059	26,161	Western	23,612	3,784	1,341	1,066	29,803
Eastern	6,354	3,414	386	4,424	14,578	Eastern	6,624	3,508	421	4,485	15,038
Pacific Basin	115	6,506	176	48	6,845	Pacific Basin	119	6,339	195	54	6,707
Americas	-	86	-	11	97	Americas	-	84	-	8	92
Total at June 30, 2014	\$ 29,594	\$ 64,147	\$ 1,763	\$ 6,951	\$ 102,455	Total at March 31, 2014	\$ 30,355	\$ 66,602	\$ 1,957	\$ 6,918	\$ 105,832
December 31, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	September 30, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 55,854	\$ -	\$ 1,301	\$ 57,155	U.S.	\$ -	\$ 51,799	\$ -	\$ 1,360	\$ 53,159
Europe						Europe					
Western	23,764	3,749	1,399	994	29,906	Western	24,372	6,375	2,812	1,425	34,984
Eastern	6,614	3,575	442	4,589	15,220	Eastern	6,552	3,672	467	4,559	15,250
Pacific Basin	123	6,262	213	61	6,659	Pacific Basin	132	6,425	245	75	6,877
Americas	-	91	-	8	99	Americas	-	96	-	8	104
Total at December 31, 2013	\$ 30,501	\$ 69,531	\$ 2,054	\$ 6,953	\$ 109,039	Total at September 30, 2013	\$ 31,056	\$ 68,367	\$ 3,524	\$ 7,427	\$ 110,374
June 30, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total						
U.S.	\$ -	\$ 50,155	\$ -	\$ 1,444	\$ 51,599						
Europe											
Western	24,812	6,431	2,920	1,513	35,676						
Eastern	6,739	3,727	500	4,482	15,448						
Pacific Basin	142	6,614	388	100	7,244						
Americas	-	98	-	8	106						
Total at June 30, 2013	\$ 31,693	\$ 67,025	\$ 3,808	\$ 7,547	\$ 110,073						

(a) Represents mainly small and medium enterprise loans.

GE Capital – Consumer Mortgage Portfolio by Country (a)

(\$ in millions)

June 30, 2014	Financing receivables	As a % of total	Nonaccrual receivables	Delinquent more than 30 days	March 31, 2014	Financing receivables	As a % of total	Nonaccrual receivables	Delinquent more than 30 days
U.K. (b) (c)	\$ 14,953	50.5 %	9.9 %	16.9 %	U.K.	\$ 14,991	49.4 %	10.0 %	15.3 %
France (c)	7,252	24.5	4.4	4.8	France	7,587	25.0	4.1	4.7
Poland	4,782	16.2	1.3	2.3	Poland	4,996	16.5	1.3	2.3
Czech Republic	853	2.9	2.7	3.1	Czech Republic	885	2.9	2.8	3.5
Netherlands	105	0.4	3.9	3.3	Netherlands	111	0.4	4.0	3.5
Hungary	719	2.4	19.2	21.3	Hungary	743	2.4	19.5	21.8
Spain	692	2.3	6.3	16.0	Spain	732	2.4	7.7	17.4
All other	238	0.8	0.5	15.0	All other	310	1.0	6.2	12.0
Total at June 30, 2014 (d)	\$ 29,594	100.0 %	7.0 %	11.2 %	Total at March 31, 2014	\$ 30,355	100.0 %	7.0 %	10.3 %
December 31, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Delinquent more than 30 days	September 30, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Delinquent more than 30 days
U.K.	\$ 15,026	49.3 %	10.2 %	17.2 %	U.K.	\$ 15,054	48.5 %	10.6 %	17.9 %
France	7,682	25.2	4.0	4.3	France	7,606	24.5	3.9	4.2
Poland	4,998	16.4	1.3	2.3	Poland	4,873	15.7	1.4	2.6
Czech Republic	879	2.9	2.7	3.3	Czech Republic	916	2.9	2.8	3.6
Netherlands	113	0.4	5.4	5.0	Netherlands	768	2.5	1.6	2.0
Hungary	737	2.4	19.0	21.5	Hungary	760	2.4	22.1	24.9
Spain	746	2.4	8.6	18.9	Spain	744	2.4	9.1	19.4
All other	320	1.0	8.3	16.3	All other	335	1.1	9.8	14.5
Total at December 31, 2013	\$ 30,501	100.0 %	7.1 %	11.2 %	Total at September 30, 2013	\$ 31,056	100.0 %	7.3 %	11.5 %
June 30, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Delinquent more than 30 days					
U.K.	\$ 15,195	47.9 %	11.1 %	18.5 %					
France	7,829	24.7	3.7	4.2					
Poland	4,992	15.8	1.5	2.6					
Czech Republic	954	3.0	2.7	3.4					
Netherlands	798	2.5	2.3	2.4					
Hungary	792	2.5	22.4	25.5					
Spain	780	2.5	11.3	21.6					
All other	353	1.1	13.5	13.6					
Total at June 30, 2013	\$ 31,693	100.0 %	7.6 %	11.8 %					

(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 180 days past due.

(b) At June 30, 2014, we had in repossession stock 305 houses in the U.K., which had a value of less than \$0.1 billion.

(c) Our U.K. and France portfolios have reindexed loan-to-value ratios of 72% and 56%, respectively.

(d) At June 30, 2014, net of credit insurance, about 42% 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 repayments that are less than the repayments for fully amortizing loans; 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 14% and have a loan-to-value ratio at origination of 82%. At June 30, 2014, 13% (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, 2014	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance June 30, 2014
CLL (c)						
Americas	\$ 473	\$ 139	\$ (1)	\$ (236)	\$ 48	\$ 423
International	505	75	(5)	(202)	54	427
EFS	8	13	-	(2)	2	21
GECAS	17	11	-	(7)	-	21
Other	2	-	(2)	-	-	-
Total Commercial	<u>\$ 1,005</u>	<u>\$ 238</u>	<u>\$ (8)</u>	<u>\$ (447)</u>	<u>\$ 104</u>	<u>\$ 892</u>

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance June 30, 2013
CLL (c)						
Americas	\$ 496	\$ 179	\$ (1)	\$ (252)	\$ 58	\$ 480
International	525	185	(6)	(351)	48	401
EFS	9	(1)	-	-	-	8
GECAS	8	3	-	-	-	11
Other	3	-	-	(1)	-	2
Total Commercial	<u>\$ 1,041</u>	<u>\$ 366</u>	<u>\$ (7)</u>	<u>\$ (604)</u>	<u>\$ 106</u>	<u>\$ 902</u>

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

(b) Net write-offs (gross 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.

(c) During the first quarter of 2014, we combined our CLL Europe and CLL Asia portfolios into CLL International, and we transferred our CLL Other portfolio to the CLL Americas portfolio. Prior-period amounts were reclassified to conform to the current period presentation.

GE Capital – Real Estate Allowance for Losses on Financing Receivables

<u>(In millions)</u>	<u>Balance January 1, 2014</u>	<u>Provision charged to operations</u>	<u>Other (a)</u>	<u>Gross write-offs</u>	<u>Recoveries</u>	<u>Balance June 30, 2014</u>
Allowance for losses on financing receivables	\$ 192	\$ (104)	\$ 1	\$ (25)	\$ 98	\$ 162

<u>(In millions)</u>	<u>Balance January 1, 2013</u>	<u>Provision charged to operations</u>	<u>Other (a)</u>	<u>Gross write-offs</u>	<u>Recoveries</u>	<u>Balance June 30, 2013</u>
Allowance for losses on financing receivables	\$ 320	\$ (19)	\$ (3)	\$ (65)	\$ 2	\$ 235

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

GE Capital – Real Estate Debt Overview

(In millions)

Region	Financing receivables				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
U.S.	\$ 8,073	\$ 8,769	\$ 8,592	\$ 9,596	\$ 10,163
Europe	4,672	4,911	5,050	3,105	3,128
Pacific Basin	1,138	1,302	1,162	1,260	1,113
Americas	5,916	5,254	5,095	5,005	5,217
Total (a)	\$ 19,799	\$ 20,236	\$ 19,899	\$ 18,966	\$ 19,621

Property type	Financing receivables				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Office buildings	\$ 5,996	\$ 5,943	\$ 5,897	\$ 4,779	\$ 4,794
Apartment buildings	3,497	3,386	3,192	2,880	3,063
Retail facilities	3,056	2,931	2,812	2,404	2,485
Warehouse properties	2,407	2,676	2,569	2,558	2,714
Hotel properties	1,731	2,155	2,244	3,177	3,423
Mixed use	1,002	948	954	682	673
Owner occupied	936	996	911	987	1,083
Other	1,174	1,201	1,320	1,499	1,386
Total (a)	\$ 19,799	\$ 20,236	\$ 19,899	\$ 18,966	\$ 19,621

Vintage profile	June 30, 2014	Contractual maturities	June 30, 2014
Originated in		Due in	
pre-2011	\$ 7,660	2014 and prior (b)	\$ 2,159
2011	731	2015	3,565
2012	2,099	2016	4,955
2013	6,407	2017	4,161
2014	2,902	2018 and later	4,959
Total	\$ 19,799	Total	\$ 19,799

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

(b) Includes \$116 million relating to loans with contractual maturities on or prior to June 30, 2014.

GE Capital – Real Estate Equity Overview (a)

(\$ in millions)

Region	Equity				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
U.S.	\$ 3,811	\$ 3,937	\$ 4,592	\$ 5,587	\$ 4,975
Europe	5,101	5,335	5,560	6,682	6,976
Pacific Basin	3,750	3,813	3,690	3,846	4,848
Americas	104	174	190	248	348
Total	\$ 12,766	\$ 13,259	\$ 14,032	\$ 16,363	\$ 17,147

Property type	Equity				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Office buildings	\$ 7,305	\$ 7,536	\$ 7,723	\$ 8,517	\$ 9,873
Apartment buildings	1,835	1,844	1,865	3,086	2,628
Warehouse properties	873	928	1,400	1,439	1,477
Retail facilities	1,180	1,233	1,297	1,346	1,416
Mixed use	709	778	754	852	886
Hotel properties	271	277	276	276	216
Owner occupied	195	237	238	243	247
Other	398	426	479	604	404
Total	\$ 12,766	\$ 13,259	\$ 14,032	\$ 16,363	\$ 17,147

Key metrics	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
	Owned real estate (b)	\$ 11,592	\$ 11,943	\$ 12,588	\$ 14,531
Net operating income (annualized)	\$ 612	\$ 667	\$ 723	\$ 740	\$ 811
Net operating income yield (c)	5.2 %	5.4 %	5.3 %	5.0 %	5.1 %
End of period vacancies (d)	19.7 %	19.7 %	17.6 %	19.0 %	19.7 %
Foreclosed properties (e)	\$ 988	\$ 981	\$ 994	\$ 969	\$ 907

Vintage profile	June 30, 2014
	Originated in
pre-2011	\$ 12,101
2011	64
2012	180
2013	207
2014	214
Total	\$ 12,766

(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)

June 30, 2014 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 2,364	\$ 31,189	\$ -	\$ -	\$ 33,553
Vehicles	8,579	-	-	-	8,579
Railroad rolling stock	3,043	-	-	-	3,043
Construction and manufacturing	2,184	-	-	-	2,184
All other	1,825	-	503	-	2,328
Total at June 30, 2014	\$ 17,995	\$ 31,189	\$ 503	\$ -	\$ 49,687

December 31, 2013 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 2,623	\$ 32,315	\$ -	\$ -	\$ 34,938
Vehicles	8,312	-	-	-	8,312
Railroad rolling stock	3,129	-	-	-	3,129
Construction and manufacturing	1,955	-	-	-	1,955
All other	1,736	-	509	3	2,248
Total at December 31, 2013	\$ 17,755	\$ 32,315	\$ 509	\$ 3	\$ 50,582

June 30, 2013 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 2,569	\$ 33,406	\$ -	\$ -	\$ 35,975
Vehicles	8,253	-	-	1	8,254
Railroad rolling stock	3,120	-	-	-	3,120
Construction and manufacturing	2,017	-	-	-	2,017
All other	1,684	-	519	3	2,206
Total at June 30, 2013	\$ 17,643	\$ 33,406	\$ 519	\$ 4	\$ 51,572

March 31, 2014 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 2,490	\$ 31,101	\$ -	\$ -	\$ 33,591
Vehicles	8,492	-	-	-	8,492
Railroad rolling stock	3,045	-	-	-	3,045
Construction and manufacturing	2,108	-	-	-	2,108
All other	1,732	-	505	-	2,237
Total at March 31, 2014	\$ 17,867	\$ 31,101	\$ 505	\$ -	\$ 49,473

September 30, 2013 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 2,739	\$ 32,452	\$ -	\$ -	\$ 35,191
Vehicles	8,190	-	-	-	8,190
Railroad rolling stock	3,122	-	-	-	3,122
Construction and manufacturing	1,937	-	-	-	1,937
All other	1,695	-	514	3	2,212
Total at September 30, 2013	\$ 17,683	\$ 32,452	\$ 514	\$ 3	\$ 50,652

GE Capital – Commercial Aircraft Asset Details

Collateral type (in millions)	Loans and leases				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
Narrow-body aircraft	\$ 23,492	\$ 23,877	\$ 24,875	\$ 24,860	\$ 25,307
Wide-body aircraft	7,645	7,466	7,850	7,779	8,411
Cargo	1,997	2,064	2,411	2,579	2,847
Regional jets	4,271	4,343	4,469	4,573	4,573
Engines	2,123	2,093	1,975	2,194	2,154
Total (a)	\$ 39,528	\$ 39,843	\$ 41,580	\$ 41,985	\$ 43,292

Airline regions (in millions)	Loans and leases				
	June 30, 2014	March 31, 2014	December 31, 2013	September 30, 2013	June 30, 2013
U.S.	\$ 10,509	\$ 11,147	\$ 11,545	\$ 12,082	\$ 12,525
Europe	9,874	9,847	10,067	10,253	10,388
Pacific Basin	7,910	7,604	7,882	7,573	8,147
Americas	4,581	4,638	5,147	5,262	5,475
Other	6,654	6,607	6,939	6,815	6,757
Total (a)	\$ 39,528	\$ 39,843	\$ 41,580	\$ 41,985	\$ 43,292

GECAS-owned aircraft vintage profile (in millions)	June 30, 2014
0 - 5 years	\$ 14,296
6 - 10 years	8,978
11 - 15 years	7,812
15+ years	1,557
Total (b)	\$ 32,643

(a) Includes loans and financing leases of \$8,440 million, \$8,851 million, \$9,377 million, \$9,642 million and \$9,998 million (less non-aircraft loans and financing leases of \$101 million, \$109 million, \$112 million, \$109 million and \$112 million) and ELTO of \$31,189 million, \$31,101 million, \$32,315 million, \$32,452 million and \$33,406 million at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013 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)	June 30, 2014				December 31, 2013			
	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	\$ 19,800	\$ 3,510	\$ (91)	\$ 23,219	\$ 19,600	\$ 2,323	\$ (217)	\$ 21,706
State and municipal	5,144	497	(96)	5,545	4,245	235	(191)	4,289
Residential mortgage-backed (a)	1,755	153	(30)	1,878	1,819	139	(48)	1,910
Commercial mortgage-backed	2,933	207	(42)	3,098	2,929	188	(82)	3,035
Asset-backed	7,685	33	(36)	7,682	7,373	60	(46)	7,387
Corporate - non-U.S.	1,666	179	(50)	1,795	1,741	103	(86)	1,758
Government - non-U.S.	2,011	118	(3)	2,126	2,336	81	(7)	2,410
U.S. government and federal agency	698	50	(1)	747	752	45	(27)	770
Retained interests	60	13	-	73	64	8	-	72
Equity								
Available-for-sale	215	71	(2)	284	203	51	(3)	251
Trading	53	-	-	53	74	-	-	74
Total	\$ 42,020	\$ 4,831	\$ (351)	\$ 46,500	\$ 41,136	\$ 3,233	\$ (707)	\$ 43,662

(In millions)	June 30, 2014 - in loss position for				December 31, 2013 - 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 (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	\$ 234	\$ (4)	\$ 1,523	\$ (87)	\$ 2,170	\$ (122)	\$ 598	\$ (95)
State and municipal	115	(2)	766	(94)	1,076	(82)	367	(109)
Residential mortgage-backed (a)	47	(1)	471	(29)	232	(11)	430	(37)
Commercial mortgage-backed	5	-	931	(42)	396	(24)	780	(58)
Asset-backed	3	-	321	(36)	112	(2)	359	(44)
Corporate - non-U.S.	20	-	444	(50)	96	(3)	454	(83)
Government - non-U.S.	984	(3)	89	-	1,479	(6)	42	(1)
U.S. government and federal agency	-	-	255	(1)	229	(27)	254	-
Retained interests	7	-	1	-	2	-	-	-
Equity	46	(2)	-	-	31	(3)	-	-
Total	\$ 1,461	\$ (12)	\$ 4,801	\$ (339)	\$ 5,823	\$ (280)	\$ 3,284	\$ (427)

(a) Substantially collateralized by U.S. mortgages. At June 30, 2014, \$1,238 million relates to securities issued by government-sponsored entities and \$640 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 related to securities that had other-than-temporary impairments previously recognized of \$(66) million and \$(99) million at June 30, 2014 and December 31, 2013, respectively.

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

Investment type (in millions)	Asset balances at		Earnings impact for the
	June 30, 2014	December 31, 2013	six months ended June 30, 2014 (b)
Equities - trading	\$ 53	\$ 74	\$ (4)
Assets held for sale (LOCOM)	3,763	2,571	(38)
Assets of businesses held for sale (LOCOM) (c)	3,294	50	-
Other (d)	140	293	3
Total	\$ 7,250	\$ 2,988	\$ (39)

(a) Excludes derivatives portfolio.

(b) All numbers are pre-tax.

(c) Includes GE Money Bank AB, our consumer finance business in Sweden, Denmark and Norway (GEMB-Nordic) at June 30, 2014.

(d) Includes loans at June 30, 2014 and investment companies and loans at December 31, 2013.

GE Capital – Net Interest Margin (a)

(\$ in billions)	For the six months ended		For the three months ended
	June 30, 2014	June 30, 2013	March 31, 2014
Interest income from Loans and Leases	4.8%	4.9%	4.7%
Yield Adjustors (Fees, Tax equivalency adjustment)	0.7%	0.7%	0.7%
Investment Income	0.6%	0.6%	0.6%
Operating Lease Income (net of depreciation)	0.9%	1.0%	0.9%
Total Interest Income	7.0%	7.2%	6.9%
Total GECC Interest Expense	2.0%	2.2%	2.0%
Net Interest Margin	5.0%	5.0%	4.9%
Average Gross Financing Receivables	\$ 258	\$ 270	\$ 260
Average Investment Securities	45	47	45
Average Interest-Earning Cash	68	56	68
Average ELTO (net of depreciation)	51	54	51
Average Earning Assets (AEA)	\$ 422	\$ 426	\$ 423
Average Total Assets	\$ 511	\$ 527	\$ 512
AEA/Average Total Assets	83%	81%	83%

(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)

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 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.
Comprehensive Income	The sum of Net Income and Other Comprehensive Income. See "Other Comprehensive Income."
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.
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."

Term	Definition
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.
Nonaccrual receivables	Financing receivables 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, with the exception of consumer credit card accounts, for which we continue to accrue interest until the accounts are written off in the period that the account becomes 180 days past due. Although we stop accruing interest in advance of payments, we recognize interest income as cash is collected when appropriate, provided the amount does not exceed that which would have been earned at the historical effective interest rate. Recently restructured financing receivables are not considered delinquent when payments are brought current according to the restructured terms, but may remain classified as nonaccrual until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.
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: <ul style="list-style-type: none"> - 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.