

# GE Capital

## Third quarter 2011 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," or "will." 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, commodity and equity prices and the value of financial assets; potential market disruptions or other impacts arising in the United States or Europe from developments in the European sovereign debt situation; the impact of conditions in the financial and credit markets on the availability and cost of General Electric Capital Corporation's (GECC) funding and on our ability to reduce GECC's asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; changes in Japanese consumer behavior that may affect our estimates of liability for grey zone claims; potential financial implications from the Japanese natural disaster; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; the level of demand and financial performance of the major industries we serve, including, without limitation, air transportation, 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; strategic actions, including acquisitions, joint ventures, and dispositions and our success in completing announced transactions and integrating acquired businesses; 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 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 recasted for discontinued operations.

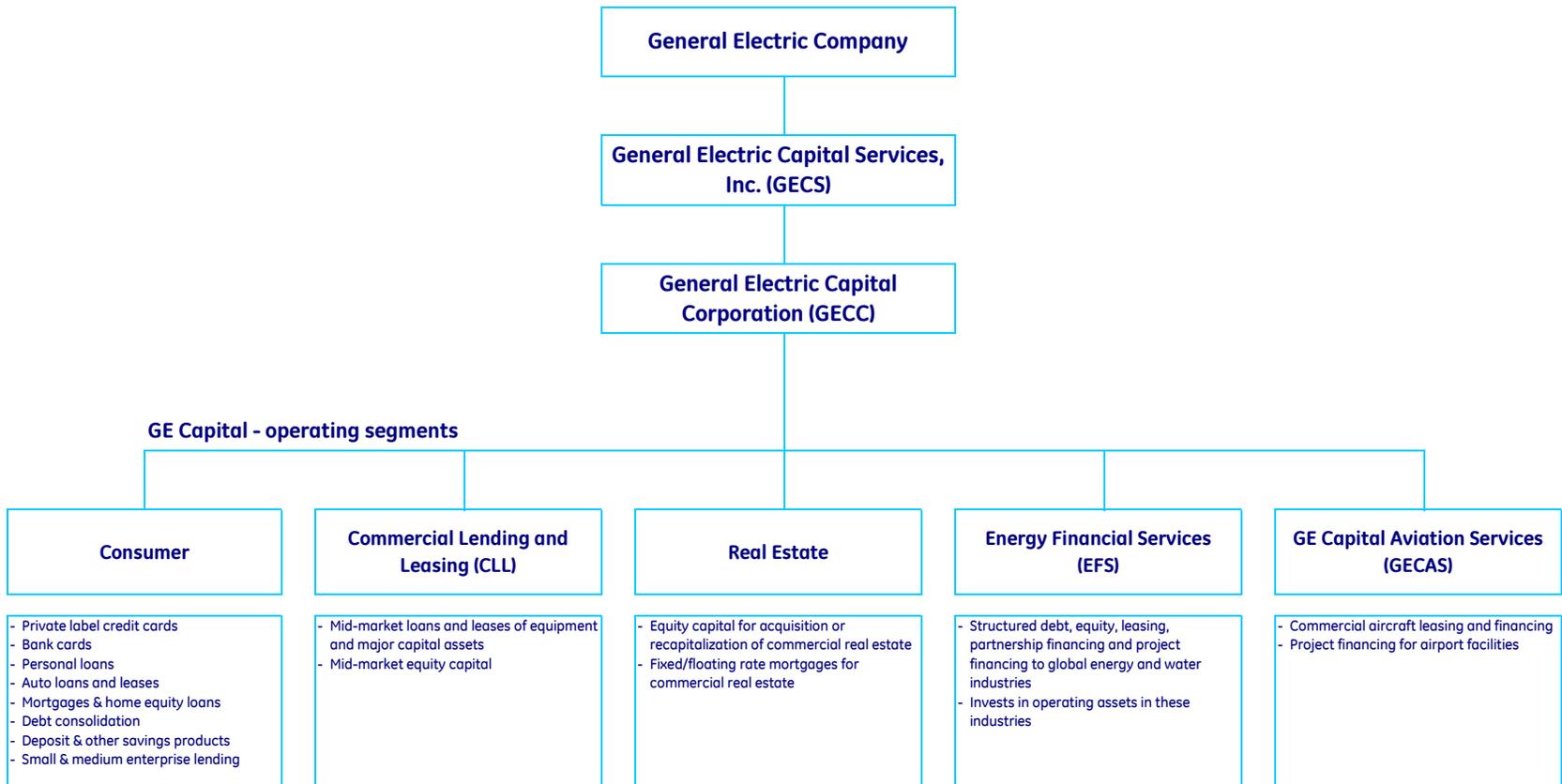


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## GE Capital structure



# Financial statements



## GECC - Condensed statement of earnings

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Revenues</b>					
Revenues from services	\$ 11,116	\$ 11,584	\$ 12,169	\$ 11,702	\$ 11,061
Sales of goods	32	42	42	44	40
<b>Total revenues</b>	<b>11,148</b>	<b>11,626</b>	<b>12,211</b>	<b>11,746</b>	<b>11,101</b>
<b>Costs and expenses</b>					
Interest	3,557	3,583	3,581	3,602	3,565
Operating and administrative	3,107	3,319	3,352	3,815	3,338
Cost of goods sold	30	38	40	43	39
Investment contracts, insurance losses and insurance annuity benefits	27	30	24	35	36
Provision for losses on financing receivables (see pages 20, 23-24)	1,020	811	1,157	1,352	1,637
Depreciation and amortization	1,836	1,792	1,775	1,971	2,016
<b>Total costs and expenses</b>	<b>9,577</b>	<b>9,573</b>	<b>9,929</b>	<b>10,818</b>	<b>10,631</b>
<b>Earnings from continuing operations before income taxes</b>	<b>1,571</b>	<b>2,053</b>	<b>2,282</b>	<b>928</b>	<b>470</b>
Benefit (provision) for income taxes	(66)	(378)	(446)	124	366
<b>Earnings from continuing operations (a)</b>	<b>1,505</b>	<b>1,675</b>	<b>1,836</b>	<b>1,052</b>	<b>836</b>
Earnings (loss) from discontinued operations, net of taxes	2	218	57	634	(1,051)
<b>Net earnings (loss)</b>	<b>1,507</b>	<b>1,893</b>	<b>1,893</b>	<b>1,686</b>	<b>(215)</b>
Less: Net earnings (loss) attributable to noncontrolling interests	38	20	31	25	18
<b>Net earnings (loss) attributable to GECC</b>	<b>\$ 1,469</b>	<b>\$ 1,873</b>	<b>\$ 1,862</b>	<b>\$ 1,661</b>	<b>\$ (233)</b>

## GECC - statement of changes in shareowner's equity

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Changes in GECC shareowner's equity</b>					
Balance at beginning of period	\$ 78,844	\$ 76,143	\$ 72,881	\$ 70,493	\$ 69,823
Dividends and other transactions with shareowner	(1)	-	-	79	(5)
Other comprehensive income (loss) - net					
Investment securities	(300)	38	(77)	202	163
Currency translation adjustments	(848)	985	1,542	172	1,037
Cash flow hedges	(105)	(195)	(64)	271	(278)
Benefit plans	28	-	(1)	3	(14)
	(1,225)	828	1,400	648	908
Increase / (decrease) from net earnings attributable to the Company	1,469	1,873	1,862	1,661	(233)
Comprehensive income	244	2,701	3,262	2,309	675
<b>Balance at end of period</b>	<b>\$ 79,087</b>	<b>\$ 78,844</b>	<b>\$ 76,143</b>	<b>\$ 72,881</b>	<b>\$ 70,493</b>

(a) Effective January 1, 2010, GE Capital segment earnings are equal to the earnings from continuing operations for GECC.



## GECC - Condensed statement of financial position

(In millions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Assets</b>					
Cash and equivalents	\$ 82,391	\$ 77,258	\$ 66,497	\$ 59,538	\$ 63,612
Investment securities (see page 30)	17,362	18,372	18,666	17,952	17,962
Inventories	44	52	63	66	62
Financing receivables - net (see pages 11 - 18)	293,737	300,749	303,365	312,234	314,573
Other receivables	13,211	13,657	13,313	13,674	12,610
Property, plant & equipment, less accumulated amortization of \$24,291, \$24,961, \$25,125, \$25,390, and \$25,879	52,309	55,307	54,286	53,747	53,415
Goodwill	27,726	28,173	27,759	27,508	27,246
Other intangible assets - net	1,702	1,843	1,874	1,874	2,093
Other assets	79,743	74,410	72,306	79,045	82,077
Assets of businesses held for sale	3,050	895	1,587	3,127	786
Assets of discontinued operations	1,461	6,407	10,106	12,375	21,725
<b>Total assets</b>	<b>\$ 572,736</b>	<b>\$ 577,123</b>	<b>\$ 569,822</b>	<b>\$ 581,140</b>	<b>\$ 596,161</b>
<b>Liabilities and equity</b>					
Short-term borrowings	\$ 121,733	\$ 118,599	\$ 105,393	\$ 113,646	\$ 110,488
Accounts payable	7,835	7,739	8,271	6,839	8,081
Non-recourse borrowings of consolidated securitization entities	29,022	29,075	29,300	30,018	30,434
Bank deposits	41,515	41,548	39,397	37,298	36,375
Long-term borrowings	259,332	268,830	278,732	284,346	297,369
Investment contracts, insurance liabilities and insurance annuity benefits	4,859	5,054	5,554	5,779	6,663
Other liabilities	21,983	22,283	19,246	20,287	20,481
Deferred income taxes	3,091	1,717	4,057	6,109	4,900
Liabilities of businesses held for sale	1,813	527	550	592	446
Liabilities of discontinued operations	1,261	1,706	2,001	2,181	9,305
<b>Total liabilities</b>	<b>492,444</b>	<b>497,078</b>	<b>492,501</b>	<b>507,095</b>	<b>524,542</b>
Capital stock	56	56	56	56	56
Accumulated other comprehensive income - net					
Investment securities	(676)	(376)	(414)	(337)	(539)
Currency translation adjustments	138	986	1	(1,541)	(1,713)
Cash flow hedges	(1,711)	(1,606)	(1,411)	(1,347)	(1,618)
Benefit plans	(353)	(381)	(381)	(380)	(383)
Additional paid-in-capital	28,462	28,463	28,463	28,463	28,421
Retained earnings	53,171	51,702	49,829	47,967	46,269
<b>Total GECC shareowner's equity</b>	<b>79,087</b>	<b>78,844</b>	<b>76,143</b>	<b>72,881</b>	<b>70,493</b>
Noncontrolling interests	1,205	1,201	1,178	1,164	1,126
<b>Total equity</b>	<b>80,292</b>	<b>80,045</b>	<b>77,321</b>	<b>74,045</b>	<b>71,619</b>
<b>Total liabilities and equity</b>	<b>\$ 572,736</b>	<b>\$ 577,123</b>	<b>\$ 569,822</b>	<b>\$ 581,140</b>	<b>\$ 596,161</b>



## GECS - Condensed statement of earnings

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Revenues</b>					
Revenues from services	\$ 11,986	\$ 12,401	\$ 12,999	\$ 12,618	\$ 11,914
Sales of goods	32	42	42	44	40
<b>Total revenues</b>	<b>12,018</b>	<b>12,443</b>	<b>13,041</b>	<b>12,662</b>	<b>11,954</b>
<b>Costs and expenses</b>					
Interest	3,560	3,601	3,589	3,610	3,573
Operating and administrative	3,268	3,454	3,483	3,946	3,479
Cost of goods sold	30	38	40	43	39
Investment contracts, insurance losses and insurance annuity benefits	755	790	769	844	796
Provision for losses on financing receivables (see pages 20, 23-24)	1,020	811	1,157	1,352	1,637
Depreciation and amortization	1,837	1,792	1,776	1,971	2,018
<b>Total costs and expenses</b>	<b>10,470</b>	<b>10,486</b>	<b>10,814</b>	<b>11,766</b>	<b>11,542</b>
<b>Earnings from continuing operations before income taxes</b>	<b>1,548</b>	<b>1,957</b>	<b>2,227</b>	<b>896</b>	<b>412</b>
Benefit (provision) for income taxes	(57)	(344)	(428)	136	386
<b>Earnings from continuing operations</b>	<b>1,491</b>	<b>1,613</b>	<b>1,799</b>	<b>1,032</b>	<b>798</b>
Earnings (loss) from discontinued operations, net of taxes	2	217	57	634	(1,052)
<b>Net earnings (loss)</b>	<b>1,493</b>	<b>1,830</b>	<b>1,856</b>	<b>1,666</b>	<b>(254)</b>
Less: Net earnings (loss) attributable to noncontrolling interests	38	20	31	25	18
<b>Net earnings (loss) attributable to GECS</b>	<b>\$ 1,455</b>	<b>\$ 1,810</b>	<b>\$ 1,825</b>	<b>\$ 1,641</b>	<b>\$ (272)</b>

## GECS - statement of changes in shareowner's equity

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Changes in GECS shareowner's equity</b>					
Balance at beginning of period	\$ 75,108	\$ 72,104	\$ 68,984	\$ 66,854	\$ 67,267
Dividends and other transactions with shareowner	(1)	-	1	80	(5)
Other comprehensive income (loss) - net					
Investment securities	248	391	(188)	(22)	(906)
Currency translation adjustments	(832)	993	1,553	180	1,045
Cash flow hedges	(47)	(190)	(70)	248	(261)
Benefit plans	28	-	(1)	3	(14)
	(603)	1,194	1,294	409	(136)
Increase / (decrease) from net earnings attributable to the Company	1,455	1,810	1,825	1,641	(272)
Comprehensive income	852	3,004	3,119	2,050	(408)
<b>Balance at end of period</b>	<b>\$ 75,959</b>	<b>\$ 75,108</b>	<b>\$ 72,104</b>	<b>\$ 68,984</b>	<b>\$ 66,854</b>

## GECS - Condensed statement of financial position

(In millions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Assets</b>					
Cash and equivalents	\$ 83,278	\$ 77,983	\$ 67,253	\$ 60,257	\$ 64,269
Investment securities (see page 35)	46,442	45,331	44,872	43,921	45,130
Inventories	44	52	63	66	62
Financing receivables - net (see pages 11 - 18)	293,737	300,749	303,365	312,234	314,573
Other receivables	13,689	14,263	14,009	14,304	13,146
Property, plant & equipment, less accumulated amortization of \$24,307, \$24,977, \$25,140, \$25,404, and \$25,895	52,328	55,326	54,306	53,768	53,435
Goodwill	27,726	28,173	27,759	27,508	27,246
Other intangible assets - net	1,710	1,851	1,882	1,883	2,102
Other assets	79,542	74,598	72,471	79,240	82,312
Assets of businesses held for sale	3,050	895	1,587	3,127	786
Assets of discontinued operations	1,516	6,413	10,106	12,375	21,725
<b>Total assets</b>	<b>\$ 603,062</b>	<b>\$ 605,634</b>	<b>\$ 597,673</b>	<b>\$ 608,683</b>	<b>\$ 624,786</b>
<b>Liabilities and equity</b>					
Short-term borrowings (see page 36)	\$ 126,866	\$ 123,643	\$ 110,603	\$ 118,797	\$ 115,521
Accounts payable	7,995	7,870	8,372	7,035	8,189
Non-recourse borrowings of consolidated securitization entities (see page 36)	29,022	29,075	29,300	30,018	30,434
Bank deposits (see page 36)	41,515	41,548	39,397	37,298	36,375
Long-term borrowings (see page 36)	259,404	268,962	278,792	284,407	297,437
Investment contracts, insurance liabilities and insurance annuity benefits	30,405	29,854	30,363	29,993	31,688
Other liabilities	22,881	23,127	19,903	20,982	21,414
Deferred income taxes	4,440	2,759	4,864	6,990	5,752
Liabilities of businesses held for sale	1,813	527	550	592	446
Liabilities of discontinued operations	1,557	1,960	2,247	2,423	9,550
<b>Total liabilities</b>	<b>525,898</b>	<b>529,325</b>	<b>524,391</b>	<b>538,535</b>	<b>556,806</b>
Capital stock	11	11	11	11	11
Accumulated other comprehensive income - net					
Investment securities	(188)	(436)	(827)	(639)	(617)
Currency translation adjustments	303	1,135	142	(1,411)	(1,591)
Cash flow hedges	(1,588)	(1,541)	(1,351)	(1,281)	(1,529)
Benefit plans	(353)	(381)	(381)	(380)	(383)
Additional paid-in-capital	27,616	27,617	27,617	27,616	27,573
Retained earnings	50,158	48,703	46,893	45,068	43,390
<b>Total GECS shareowner's equity</b>	<b>75,959</b>	<b>75,108</b>	<b>72,104</b>	<b>68,984</b>	<b>66,854</b>
Noncontrolling interests	1,205	1,201	1,178	1,164	1,126
<b>Total equity</b>	<b>77,164</b>	<b>76,309</b>	<b>73,282</b>	<b>70,148</b>	<b>67,980</b>
<b>Total liabilities and equity</b>	<b>\$ 603,062</b>	<b>\$ 605,634</b>	<b>\$ 597,673</b>	<b>\$ 608,683</b>	<b>\$ 624,786</b>



## GECC continuing operations (GE Capital)

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Revenues	\$ 11,148	\$ 11,626	\$ 12,211	\$ 11,746	\$ 11,101
Less: Interest expense	(3,557)	(3,583)	(3,581)	(3,602)	(3,565)
<b>Net revenues</b>	<b>7,591</b>	<b>8,043</b>	<b>8,630</b>	<b>8,144</b>	<b>7,536</b>
<b>Costs and expenses</b>					
Selling, general and administrative	2,759	2,771	2,687	2,909	2,572
Depreciation and amortization	1,836	1,792	1,775	1,971	2,016
Operating and other expenses	405	616	729	984	841
<b>Total costs and expenses</b>	<b>5,000</b>	<b>5,179</b>	<b>5,191</b>	<b>5,864</b>	<b>5,429</b>
<b>Earnings before income taxes and provision for losses</b>	<b>2,591</b>	<b>2,864</b>	<b>3,439</b>	<b>2,280</b>	<b>2,107</b>
Less: Provision for losses on financing receivables	(1,020)	(811)	(1,157)	(1,352)	(1,637)
<b>Earnings before income taxes</b>	<b>1,571</b>	<b>2,053</b>	<b>2,282</b>	<b>928</b>	<b>470</b>
Benefit (provision) for income taxes	(66)	(378)	(446)	124	366
<b>Earnings from continuing operations before noncontrolling interests</b>	<b>\$ 1,505</b>	<b>\$ 1,675</b>	<b>\$ 1,836</b>	<b>\$ 1,052</b>	<b>\$ 836</b>
Less: Net earnings (loss) attributable to noncontrolling interests	38	20	31	25	18
<b>GE Capital segment profit</b>	<b>\$ 1,467</b>	<b>\$ 1,655</b>	<b>\$ 1,805</b>	<b>\$ 1,027</b>	<b>\$ 818</b>

(In millions)	For three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Segment profit</b>					
CLL	\$ 688	\$ 701	\$ 554	\$ 567	\$ 443
Consumer	737	1,020	1,219	546	773
Real Estate	(82)	(335)	(358)	(409)	(405)
EFS	79	139	112	33	55
GECAS	208	321	306	432	158
	<b>\$ 1,630</b>	<b>\$ 1,846</b>	<b>\$ 1,833</b>	<b>\$ 1,169</b>	<b>\$ 1,024</b>
GECC corporate items and eliminations	(163)	(191)	(28)	(142)	(206)
<b>GE Capital segment profit</b>	<b>\$ 1,467</b>	<b>\$ 1,655</b>	<b>\$ 1,805</b>	<b>\$ 1,027</b>	<b>\$ 818</b>



# GE Capital asset quality



GE Capital - Assets by region (a)

(In millions)	September 30, 2011			At			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
U.S. (b)	\$ 141,055	\$ 8,870	\$ 307,647	\$ 297,988	\$ 290,485	\$ 296,366	\$ 299,546
Europe (c)							
Western (including U.K.)	77,432	5,097	104,516	109,909	108,912	108,728	110,563
Eastern	18,716	237	26,666	29,561	28,067	30,215	31,000
Pacific Basin	25,047	2,753	47,997	48,023	46,516	47,174	47,049
Americas (excluding U.S.)	18,789	1,304	31,788	32,114	32,725	32,738	32,848
Other (d)	12,698	34,048	52,661	53,121	53,011	53,544	53,430
<b>Total</b>	<b>\$ 293,737</b>	<b>\$ 52,309</b>	<b>\$ 571,275</b>	<b>\$ 570,716</b>	<b>\$ 559,716</b>	<b>\$ 568,765</b>	<b>\$ 574,436</b>
<b>Total at June 30, 2011</b>	<b>\$ 300,749</b>	<b>\$ 55,307</b>	<b>\$ 570,716</b>				
<b>Total at March 31, 2011</b>	<b>\$ 303,365</b>	<b>\$ 54,286</b>	<b>\$ 559,716</b>				
<b>Total at December 31, 2010</b>	<b>\$ 312,234</b>	<b>\$ 53,747</b>	<b>\$ 568,765</b>				
<b>Total at September 30, 2010</b>	<b>\$ 314,573</b>	<b>\$ 53,415</b>	<b>\$ 574,436</b>				

(a) Excludes assets of discontinued operations.

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

(c) Total assets include non-financing assets (cash, goodwill, and property, plant and equipment) of approximately \$11,300 million at September 30, 2011.

(d) Includes total assets of \$48,613 million at GECAS, approximately \$11,800 million of which relates to European airlines and other investments at September 30, 2011.



## GE Capital - Assets in selected emerging markets

(In millions)

	September 30, 2011			At June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets	Total assets
<b>Selected emerging markets (a)</b>							
<b>Eastern Europe</b>							
Poland	\$ 8,863	\$ 119	\$ 12,376	\$ 13,689	\$ 13,202	\$ 13,236	\$ 13,058
Czech Republic	5,625	55	7,305	7,844	7,553	6,657	7,304
Hungary	3,242	41	4,497	4,817	4,576	4,427	4,115
Turkey	-	-	403	972	440	3,074	3,077
<b>Total Eastern Europe</b>	<b>17,730</b>	<b>215</b>	<b>24,581</b>	<b>27,322</b>	<b>25,771</b>	<b>27,394</b>	<b>27,554</b>
<b>Pacific Basin and Other</b>							
India	1,184	14	1,682	1,808	1,789	1,777	1,771
Thailand	57	-	1,636	1,618	1,636	1,621	1,554
<b>Total Pacific Basin and Other</b>	<b>1,241</b>	<b>14</b>	<b>3,318</b>	<b>3,426</b>	<b>3,425</b>	<b>3,398</b>	<b>3,325</b>
<b>Americas</b>							
Mexico	5,225	763	8,253	8,344	8,406	8,411	8,047
<b>Total Americas</b>	<b>5,225</b>	<b>763</b>	<b>8,253</b>	<b>8,344</b>	<b>8,406</b>	<b>8,411</b>	<b>8,047</b>
<b>Total</b>	<b>\$ 24,196</b>	<b>\$ 992</b>	<b>\$ 36,152</b>	<b>\$ 39,092</b>	<b>\$ 37,602</b>	<b>\$ 39,203</b>	<b>\$ 38,926</b>
<b>Total at June 30, 2011</b>	<b>\$ 25,684</b>	<b>\$ 1,070</b>	<b>\$ 39,092</b>				
<b>Total at March 31, 2011</b>	<b>\$ 24,934</b>	<b>\$ 1,061</b>	<b>\$ 37,602</b>				
<b>Total at December 31, 2010</b>	<b>\$ 24,524</b>	<b>\$ 1,077</b>	<b>\$ 39,203</b>				
<b>Total at September 30, 2010</b>	<b>\$ 24,513</b>	<b>\$ 1,011</b>	<b>\$ 38,926</b>				

(a) We have disclosed here selected emerging markets where our total assets at December 31, 2010, exceed \$1 billion. Assets of discontinued operations are excluded.



GE Capital - CLL portfolio overview (a) (b)

(In millions, unless otherwise noted)

	Financing receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>CLL</b>					
Americas	\$ 81,072	\$ 81,518	\$ 84,825	\$ 88,558	\$ 91,735
Europe	37,130	37,897	37,093	37,498	36,969
Asia	11,914	11,759	11,545	11,943	12,192
Other	469	585	619	664	685
<b>Total</b>	<b>\$ 130,585</b>	<b>\$ 131,759</b>	<b>\$ 134,082</b>	<b>\$ 138,663</b>	<b>\$ 141,581</b>

	Nonearning receivables (d)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>CLL</b>					
Americas	\$ 1,967	\$ 2,060	\$ 2,397	\$ 2,573	\$ 2,779
Europe	1,086	1,156	1,209	1,241	1,095
Asia	230	266	346	406	429
Other	16	6	6	6	5
<b>Total</b>	<b>\$ 3,299</b>	<b>\$ 3,488</b>	<b>\$ 3,958</b>	<b>\$ 4,226</b>	<b>\$ 4,308</b>

	Allowance for losses (e)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>CLL</b>					
Americas	\$ 995	\$ 1,124	\$ 1,254	\$ 1,288	\$ 1,357
Europe	403	433	443	429	411
Asia	150	180	228	222	252
Other	5	6	6	6	7
<b>Total</b>	<b>\$ 1,553</b>	<b>\$ 1,743</b>	<b>\$ 1,931</b>	<b>\$ 1,945</b>	<b>\$ 2,027</b>

	Write-offs (net) - for three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>CLL</b>					
Americas	\$ 153	\$ 139	\$ 172	\$ 314	\$ 189
Europe	70	64	35	71	47
Asia	40	71	58	56	18
Other	-	-	-	1	-
<b>Total</b>	<b>\$ 263</b>	<b>\$ 274</b>	<b>\$ 265</b>	<b>\$ 442</b>	<b>\$ 254</b>

(a) During the third quarter of 2011, we transferred our Railcar lending and leasing portfolio from CLL Other to CLL Americas. Prior-period amounts were reclassified to conform to the current-period presentation.

(b) 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.

(c) Financing receivables include impaired loans of \$5,443 million at September 30, 2011.

(d) Nonearning receivables are those that are 90 days or more past due for which collection has otherwise become doubtful. Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(e) 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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.



GE Capital - CLL portfolio overview (a)

Ratios	Nonearning receivables as a percent of financing receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
CLL					
Americas	2.4 %	2.5 %	2.8 %	2.9 %	3.0 %
Europe	2.9	3.1	3.3	3.3	3.0
Asia	1.9	2.3	3.0	3.4	3.5
Other	3.4	0.2	0.3	0.3	0.3
<b>Total</b>	<b>2.5</b>	<b>2.6</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>

Ratios	Allowance for losses as a percent of nonearning receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
CLL					
Americas	50.6 %	54.6 %	52.3 %	50.1 %	48.8 %
Europe	37.1	37.5	36.6	34.6	37.5
Asia	65.2	67.7	65.9	54.7	58.7
Other	31.3	100.0	100.0	100.0	140.0
<b>Total</b>	<b>47.1</b>	<b>50.0</b>	<b>48.8</b>	<b>46.0</b>	<b>47.1</b>

Ratios	Allowance for losses as a percent of total financing receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
CLL					
Americas	1.2 %	1.4 %	1.5 %	1.5 %	1.5 %
Europe	1.1	1.1	1.2	1.1	1.1
Asia	1.3	1.5	2.0	1.9	2.1
Other	1.1	1.0	1.0	0.9	1.0
<b>Total</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>

Ratios	Write-offs as a percent of financing receivables (d)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
CLL					
Americas	0.8 %	0.7 %	0.8 %	1.4 %	0.8 %
Europe	0.7	0.7	0.4	0.8	0.5
Asia	1.4	2.4	2.0	1.9	0.6
Other	-	-	NM	0.6	NM
<b>Total</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1.3</b>	<b>0.7</b>

Ratios	CLL				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Delinquency	1.99 %	1.94 %	2.03 %	2.14 %	2.40 %

(a) During the third quarter of 2011, we transferred our Railcar lending and leasing portfolio from CLL Other to CLL Americas. Prior-period amounts were reclassified to conform to the current-period presentation.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.

(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 - Portfolio overview

(In millions, unless otherwise noted)

	Financing receivables (a)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	\$ 5,977	\$ 6,143	\$ 6,662	\$ 7,011	\$ 7,291
GECAS	11,841	11,952	12,104	12,615	12,227
Other	1,388	1,517	1,640	1,788	2,087

	Nonearning receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	\$ 135	\$ 136	\$ 162	\$ 62	\$ 163
GECAS	62	64	16	-	-
Other	71	87	99	102	90

	Allowance for losses (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	\$ 36	\$ 35	\$ 36	\$ 22	\$ 85
GECAS	14	15	12	20	25
Other	43	54	55	58	53

	Write-offs (net) - for three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	\$ (1)	\$ (7)	\$ 4	\$ 71	\$ -
GECAS	(1)	3	-	-	7
Other	12	8	8	6	-

(a) Financing receivables include \$135 million, \$91 million, and \$148 million of impaired loans at EFS, GECAS, and Other, respectively, at September 30, 2011.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.



## GE Capital - Portfolio overview

### Ratios

	Nonearning receivables as a percent of financing receivables (a)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	2.3 %	2.2 %	2.4 %	0.9 %	2.2 %
GECAS	0.5	0.5	0.1	-	-
Other	5.1	5.7	6.0	5.7	4.3

	Allowance for losses as a percent of nonearning receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	26.7 %	25.7 %	22.2 %	35.5 %	52.1 %
GECAS	22.6	23.4	75.0	-	-
Other	60.6	62.1	55.6	56.9	58.9

	Allowance for losses as a percent of total financing receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	0.6 %	0.6 %	0.5 %	0.3 %	1.2 %
GECAS	0.1	0.1	0.1	0.2	0.2
Other	3.1	3.6	3.4	3.2	2.5

	Write-offs (net) as a percent of financing receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
EFS	(0.1) %	(0.4) %	0.2 %	4.0 %	NM %
GECAS	-	0.1	-	NM	0.2
Other	3.3	2.0	1.9	1.2	NM

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become 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 which are paying currently under a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.

(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 - Portfolio overview

(In millions, unless otherwise noted)

Balances	Financing receivables (a)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt (b)	\$ 25,748	\$ 27,750	\$ 29,474	\$ 30,249	\$ 32,167
Business Properties	8,630	9,057	9,548	9,962	10,314
<b>Total</b>	<b>\$ 34,378</b>	<b>\$ 36,807</b>	<b>\$ 39,022</b>	<b>\$ 40,211</b>	<b>\$ 42,481</b>
	Nonearning receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	\$ 714	\$ 680	\$ 769	\$ 961	\$ 1,037
Business Properties	314	323	368	386	388
<b>Total</b>	<b>\$ 1,028</b>	<b>\$ 1,003</b>	<b>\$ 1,137</b>	<b>\$ 1,347</b>	<b>\$ 1,425</b>
	Allowance for losses (d)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	\$ 978	\$ 1,092	\$ 1,118	\$ 1,292	\$ 1,649
Business Properties	163	184	181	196	208
<b>Total</b>	<b>\$ 1,141</b>	<b>\$ 1,276</b>	<b>\$ 1,299</b>	<b>\$ 1,488</b>	<b>\$ 1,857</b>
	Write-offs (net) - for three months ending				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	\$ 151	\$ 91	\$ 240	\$ 332	\$ 195
Business Properties	36	27	40	33	27
<b>Total</b>	<b>\$ 187</b>	<b>\$ 118</b>	<b>\$ 280</b>	<b>\$ 365</b>	<b>\$ 222</b>

(a) Financing receivables include \$9,357 million of impaired loans at Real Estate at September 30, 2011.

(b) Financing receivables include \$119 million of construction loans at September 30, 2011.

(c) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.



## GE Capital - Portfolio overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	2.8 %	2.5 %	2.6 %	3.2 %	3.2 %
Business Properties	3.6	3.6	3.9	3.9	3.8
<b>Total</b>	<b>3.0</b>	<b>2.7</b>	<b>2.9</b>	<b>3.3</b>	<b>3.4</b>

Ratios	Allowance for losses as a percent of nonearning receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	137.0 %	160.6 %	145.4 %	134.4 %	159.0 %
Business Properties	51.9	57.0	49.2	50.8	53.6
<b>Total</b>	<b>111.0</b>	<b>127.2</b>	<b>114.2</b>	<b>110.5</b>	<b>130.0</b>

Ratios	Allowance for losses as a percent of total financing receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	3.8 %	3.9 %	3.8 %	4.3 %	5.1 %
Business Properties	1.9	2.0	1.9	2.0	2.0
<b>Total</b>	<b>3.3</b>	<b>3.5</b>	<b>3.3</b>	<b>3.7</b>	<b>4.4</b>

Ratios	Write-offs as a percent of financing receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Real Estate</b>					
Debt	2.3 %	1.3 %	3.2 %	4.3 %	2.4 %
Business Properties	1.6	1.2	1.6	1.3	1.0
<b>Total</b>	<b>2.1</b>	<b>1.2</b>	<b>2.8</b>	<b>3.5</b>	<b>2.1</b>

Ratios	Real Estate				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Delinquency	4.18 %	4.12 %	4.08 %	4.41 %	5.74 %

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.

(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 portfolio overview

(In millions, unless otherwise noted)

	Balances				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
	<b>Financing receivables (a)</b>				
<b>Consumer</b>					
Non - U.S. residential mortgages	\$ 38,708	\$ 40,731	\$ 40,421	\$ 40,011	\$ 40,127
Non - U.S. installment and revolving credit	19,801	21,047	20,235	20,132	20,966
U.S. installment and revolving credit	43,249	42,178	41,282	43,974	40,052
Non - U.S. auto	6,462	7,141	7,295	7,558	8,155
Other	8,017	8,528	8,231	8,304	8,488
<b>Total</b>	<b>\$ 116,237</b>	<b>\$ 119,625</b>	<b>\$ 117,464</b>	<b>\$ 119,979</b>	<b>\$ 117,788</b>
	<b>Nonearning receivables (b)</b>				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Consumer</b>					
Non - U.S. residential mortgages	\$ 3,619	\$ 3,804	\$ 3,843	\$ 3,738	\$ 3,966
Non - U.S. installment and revolving credit	299	308	295	289	317
U.S. installment and revolving credit	882	790	1,004	1,201	1,144
Non - U.S. auto	35	39	41	46	41
Other	441	490	461	478	481
<b>Total</b>	<b>\$ 5,276</b>	<b>\$ 5,431</b>	<b>\$ 5,644</b>	<b>\$ 5,752</b>	<b>\$ 5,949</b>
	<b>Allowance for losses (c)</b>				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Consumer</b>					
Non - U.S. residential mortgages	\$ 779	\$ 790	\$ 813	\$ 803	\$ 867
Non - U.S. installment and revolving credit	816	934	930	937	974
U.S. installment and revolving credit	1,953	1,846	2,141	2,333	2,551
Non - U.S. auto	123	143	152	168	198
Other	211	218	239	259	244
<b>Total</b>	<b>\$ 3,882</b>	<b>\$ 3,931</b>	<b>\$ 4,275</b>	<b>\$ 4,500</b>	<b>\$ 4,834</b>
	<b>Write-offs (net) - for three months ending</b>				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Consumer</b>					
Non - U.S. residential mortgages	\$ 67	\$ 64	\$ 55	\$ 112	\$ 62
Non - U.S. installment and revolving credit	172	196	182	251	243
U.S. installment and revolving credit	537	652	777	891	853
Non - U.S. auto	15	27	36	13	42
Other	45	43	61	70	59
<b>Total</b>	<b>\$ 836</b>	<b>\$ 982</b>	<b>\$ 1,111</b>	<b>\$ 1,337</b>	<b>\$ 1,259</b>

(a) Financing receivables include impaired loans of \$3,093 million at September 30, 2011.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.



GE Capital - Consumer portfolio overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
<b>Consumer</b>					
Non - U.S. residential mortgages	9.3 %	9.3 %	9.5 %	9.3 %	9.9 %
Non - U.S. installment and revolving credit	1.5	1.5	1.5	1.4	1.5
U.S. installment and revolving credit	2.0	1.9	2.4	2.7	2.9
Non - U.S. auto	0.5	0.5	0.6	0.6	0.5
Other	5.5	5.7	5.6	5.8	5.7
<b>Total</b>	<b>4.5</b>	<b>4.5</b>	<b>4.8</b>	<b>4.8</b>	<b>5.1</b>

Consumer	Allowance for losses as a percent of nonearning receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Non - U.S. residential mortgages	21.5 %	20.8 %	21.2 %	21.5 %	21.9 %
Non - U.S. installment and revolving credit	272.9	303.2	315.3	324.2	307.3
U.S. installment and revolving credit	221.4	233.7	213.2	194.3	223.0
Non - U.S. auto	351.4	366.7	370.7	365.2	482.9
Other	47.8	44.5	51.8	54.2	50.7
<b>Total</b>	<b>73.6</b>	<b>72.4</b>	<b>75.7</b>	<b>78.2</b>	<b>81.3</b>

Consumer	Allowance for losses as a percent of total financing receivables (b)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Non - U.S. residential mortgages	2.0 %	1.9 %	2.0 %	2.0 %	2.2 %
Non - U.S. installment and revolving credit	4.1	4.4	4.6	4.7	4.6
U.S. installment and revolving credit	4.5	4.4	5.2	5.3	6.4
Non - U.S. auto	1.9	2.0	2.1	2.2	2.4
Other	2.6	2.6	2.9	3.1	2.9
<b>Total</b>	<b>3.3</b>	<b>3.3</b>	<b>3.6</b>	<b>3.8</b>	<b>4.1</b>

Consumer	Write-offs as a percent of financing receivables (c)				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Non - U.S. residential mortgages	0.7 %	0.6 %	0.5 %	1.1 %	0.6 %
Non - U.S. installment and revolving credit	3.4	3.8	3.6	4.9	4.7
U.S. installment and revolving credit	5.0	6.2	7.3	8.5	8.5
Non - U.S. auto	0.9	1.5	1.9	0.7	2.1
Other	2.2	2.1	3.0	3.3	2.8
<b>Total</b>	<b>2.8</b>	<b>3.3</b>	<b>3.7</b>	<b>4.5</b>	<b>4.3</b>

Delinquency	Consumer				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
	7.59 %	7.59 %	7.89 %	8.09 %	8.58 %

(a) Nonearning receivables are those that are 90 days or more past due for which collection has otherwise become doubtful. Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under 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 which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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. Effective January 1, 2009, 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 result in lower reserve coverage ratios prospectively.

(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)	Nonearning financing receivables (a)	Nonaccrual financing receivables (b)
<b>September 30, 2011</b>		
<b>Commercial</b>		
CLL	\$ 3,299	\$ 4,547
EFS	135	135
GECAS	62	62
Other	71	123
<b>Total Commercial</b>	<b>3,567</b>	<b>4,867</b>
<b>Real Estate</b>	<b>1,028</b>	<b>7,285</b>
<b>Consumer</b>	<b>5,276</b>	<b>5,508</b>
<b>Total</b>	<b>\$ 9,871</b>	<b>\$ 17,660</b>

(a) Nonearning financing receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning financing 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 financing receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(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 \$17.7 billion includes \$9.9 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 basis, and therefore are excluded from nonearning financing receivables.



**GE Capital - Consumer allowance for losses on financing receivables**

(In millions)	Balance January 1, 2011	Provision charged to operations (a)	Other (b)	Gross write- offs	Recoveries	Balance September 30, 2011
<b>Consumer</b>						
Non - U.S. residential mortgages	\$ 803	\$ 151	\$ 11	\$ (229)	\$ 43	\$ 779
Non - U.S. installment and revolving credit	937	413	16	(980)	430	816
U.S. installment and revolving credit	2,333	1,587	(1)	(2,365)	399	1,953
Non - U.S. auto	168	26	7	(176)	98	123
Other	259	107	(6)	(215)	66	211
<b>Total Consumer</b>	<b>\$ 4,500</b>	<b>\$ 2,284</b>	<b>\$ 27</b>	<b>\$ (3,965)</b>	<b>\$ 1,036</b>	<b>\$ 3,882</b>

(In millions)	Balance December 31, 2009	Adoption of ASU 2009-16 & 17 (c)	Balance January 1, 2010	Provision charged to operations	Other (b)	Gross write- offs	Recoveries	Balance September 30, 2010
<b>Consumer</b>								
Non - U.S. residential mortgages	\$ 892	\$ -	\$ 892	\$ 224	\$ (57)	\$ (259)	\$ 67	\$ 867
Non - U.S. installment and revolving credit	1,106	-	1,106	810	(46)	(1,318)	422	974
U.S. installment and revolving credit	1,551	1,602	3,153	2,342	(3)	(3,285)	344	2,551
Non - U.S. auto	292	-	292	83	(36)	(269)	128	198
Other	292	-	292	210	(24)	(298)	64	244
<b>Total Consumer</b>	<b>\$ 4,133</b>	<b>\$ 1,602</b>	<b>\$ 5,735</b>	<b>\$ 3,669</b>	<b>\$ (166)</b>	<b>\$ (5,429)</b>	<b>\$ 1,025</b>	<b>\$ 4,834</b>

(a) On July 1, 2011, we adopted ASU 2011-02, an amendment to ASC 310, Receivables, which resulted in an increase of \$77 million to our allowance for losses.

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

(c) On January 1, 2010, we adopted ASU 2009-16 & 17, amendments to ASC 810, Consolidation, that required us to consolidate the allowance for losses of VIEs consolidated on January 1, 2010.



GE Capital - Consumer financing receivables by region  
(In millions)

September 30, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	June 30, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 43,249	\$ -	\$ 885	\$ 44,134	U.S.	\$ -	\$ 42,178	\$ -	\$ 889	\$ 43,067
Europe						Europe					
Western	29,721	7,438	4,187	2,542	43,888	Western	31,240	7,782	4,547	2,755	46,324
Eastern	8,363	5,154	1,195	4,418	19,130	Eastern	8,783	5,675	1,326	4,677	20,461
Pacific Basin	225	7,033	1,079	172	8,509	Pacific Basin	245	7,384	1,267	207	9,103
Americas	34	171	-	-	205	Americas	51	196	-	-	247
Other	365	5	1	-	371	Other	412	10	1	-	423
<b>Total at September 30, 2011</b>	<b>\$ 38,708</b>	<b>\$ 63,050</b>	<b>\$ 6,462</b>	<b>\$ 8,017</b>	<b>\$ 116,237</b>	<b>Total at June 30, 2011</b>	<b>\$ 40,731</b>	<b>\$ 63,225</b>	<b>\$ 7,141</b>	<b>\$ 8,528</b>	<b>\$ 119,625</b>
March 31, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	December 31, 2010	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 41,282	\$ -	\$ 849	\$ 42,131	U.S.	\$ -	\$ 43,974	\$ -	\$ 877	\$ 44,851
Europe						Europe					
Western	31,313	7,665	4,645	2,736	46,359	Western	31,100	7,533	4,700	2,853	46,186
Eastern	8,373	5,564	1,328	4,432	19,697	Eastern	8,108	5,479	1,341	4,321	19,249
Pacific Basin	234	6,782	1,320	214	8,550	Pacific Basin	249	6,868	1,516	253	8,886
Americas	74	206	-	-	280	Americas	105	221	-	-	326
Other	427	18	2	-	447	Other	449	31	1	-	481
<b>Total at March 31, 2011</b>	<b>\$ 40,421</b>	<b>\$ 61,517</b>	<b>\$ 7,295</b>	<b>\$ 8,231</b>	<b>\$ 117,464</b>	<b>Total at December 31, 2010</b>	<b>\$ 40,011</b>	<b>\$ 64,106</b>	<b>\$ 7,558</b>	<b>\$ 8,304</b>	<b>\$ 119,979</b>
September 30, 2010	Mortgages	Installment and revolving credit	Auto	Other (a)	Total						
U.S.	\$ -	\$ 40,052	\$ -	\$ 939	\$ 40,991						
Europe											
Western	31,317	7,433	5,112	2,971	46,833						
Eastern	7,957	5,565	1,389	4,283	19,194						
Pacific Basin	246	6,421	1,647	295	8,609						
Americas	139	1,493	-	-	1,632						
Other	468	54	7	-	529						
<b>Total at September 30, 2010</b>	<b>\$ 40,127</b>	<b>\$ 61,018</b>	<b>\$ 8,155</b>	<b>\$ 8,488</b>	<b>\$ 117,788</b>						

(a) Represents mainly small and medium enterprise loans.



GE Capital - Consumer mortgage portfolio by country (a)

(In millions)

September 30, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (d)	\$ 17,607	45.5 %	13.0 %	20.9 %
France (d)	9,101	23.5	3.2	3.5
Poland	5,895	15.2	1.1	2.7
Czech Republic	1,228	3.2	2.0	2.7
Hungary	1,109	2.9	12.1	16.1
Spain	1,003	2.6	17.3	27.8
All other	2,765	7.1	22.5	22.3
<b>Total at September 30, 2011 (c)</b>	<b>\$ 38,708</b>	<b>100.0 %</b>	<b>9.3 %</b>	<b>13.6 %</b>

March 31, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 18,574	46.0 %	13.7 %	20.3 %
France	9,497	23.5	3.1	3.6
Poland	5,854	14.5	1.0	2.1
Czech Republic	1,257	3.1	1.9	2.7
Hungary	1,091	2.7	10.0	14.8
Spain	1,061	2.6	17.3	28.1
All other	3,087	7.6	20.3	19.7
<b>Total at March 31, 2011</b>	<b>\$ 40,421</b>	<b>100.0 %</b>	<b>9.5 %</b>	<b>13.2 %</b>

September 30, 2010	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 18,858	47.0 %	15.0 %	23.4 %
France	9,302	23.2	2.4	3.5
Poland	5,545	13.8	0.9	2.0
Czech Republic	1,210	3.0	1.4	2.2
Hungary	1,020	2.5	8.4	13.6
Spain	1,074	2.7	18.1	27.4
All other	3,118	7.8	18.7	17.6
<b>Total at September 30, 2010</b>	<b>\$ 40,127</b>	<b>100 %</b>	<b>9.9 %</b>	<b>14.6 %</b>

June 30, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 18,452	45.3 %	13.2 %	21.3 %
France	9,581	23.5	3.2	3.6
Poland	6,189	15.2	1.1	2.2
Czech Republic	1,295	3.2	2.0	2.7
Hungary	1,160	2.8	10.8	15.0
Spain	1,059	2.6	16.8	25.6
All other	2,995	7.4	21.7	21.6
<b>Total at June 30, 2011 (c)</b>	<b>\$ 40,731</b>	<b>100.0 %</b>	<b>9.3 %</b>	<b>13.6 %</b>

December 31, 2010	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 18,487	46.2 %	13.7 %	21.7 %
France	9,379	23.4	2.9	3.6
Poland	5,694	14.2	0.9	2.0
Czech Republic	1,186	3.0	1.6	2.5
Hungary	1,054	2.6	9.2	14.4
Spain	1,047	2.6	15.0	25.5
All other	3,164	8.0	19.1	18.3
<b>Total at December 31, 2010</b>	<b>\$ 40,011</b>	<b>100.0 %</b>	<b>9.3 %</b>	<b>13.7 %</b>

(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 September 30, 2011, we had in repossession stock 540 houses in the U.K., which had a value of approximately \$0.1 billion.

(c) At September 30, 2011, net of credit insurance, approximately 25% 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. 79% of these loans are in our U.K. and France portfolios, which comprise mainly loans with interest-only payments and introductory below market rates, have a delinquency rate of 14% and have a loan-to-value ratio at origination of 76%. At September 30, 2011, 6% (based on dollar values) of these loans in our U.K. and France portfolios have been restructured.

(d) Our U.K. and France portfolios have reindexed loan-to-value ratios of 85% and 57%, respectively.



GE Capital - Commercial allowance for losses on financing receivables (a)

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2011
CLL						
Americas	\$ 1,288	\$ 250	\$ (79)	\$ (544)	\$ 80	\$ 995
Europe	429	126	17	(218)	49	403
Asia	222	81	16	(194)	25	150
Other	6	3	(4)	-	-	5
EFS	22	10	-	(4)	8	36
GECAS	20	(4)	-	(2)	-	14
Other	58	13	-	(31)	3	43
<b>Total Commercial</b>	<b>\$ 2,045</b>	<b>\$ 479</b>	<b>\$ (50)</b>	<b>\$ (993)</b>	<b>\$ 165</b>	<b>\$ 1,646</b>

(In millions)	Balance December 31, 2009	Adoption of ASU 2009-16 & 17 (b)	Balance January 1, 2010	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2010
CLL								
Americas	\$ 1,180	\$ 66	\$ 1,246	\$ 823	\$ (20)	\$ (787)	\$ 95	\$ 1,357
Europe	575	-	575	190	(47)	(348)	41	411
Asia	244	(10)	234	131	(10)	(118)	15	252
Other	10	-	10	(3)	-	-	-	7
EFS	28	-	28	56	1	-	-	85
GECAS	104	-	104	17	-	(96)	-	25
Other	34	-	34	23	(2)	(3)	1	53
<b>Total Commercial</b>	<b>\$ 2,175</b>	<b>\$ 56</b>	<b>\$ 2,231</b>	<b>\$ 1,237</b>	<b>\$ (78)</b>	<b>\$ (1,352)</b>	<b>\$ 152</b>	<b>\$ 2,190</b>

(a) During the third quarter of 2011, we transferred our Railcar lending and leasing portfolio from CLL Other to CLL Americas. Prior-period amounts were reclassified to conform to the current-period presentation.

(b) Other primarily included transfers to held for sale and the effects of currency exchange.

(c) On January 1, 2010, we adopted ASU 2009-16 & 17, amendments to ASC 810, Consolidation, that required us to consolidate the allowance for losses of VIEs consolidated on January 1, 2010.



**GE Capital - Real Estate allowance for losses on financing receivables**

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2011
<b>Real Estate</b>						
Debt	\$ 1,292	\$ 155	\$ 13	\$ (494)	\$ 12	\$ 978
Business Properties	196	70	-	(107)	4	163
<b>Total Real Estate</b>	<b>\$ 1,488</b>	<b>\$ 225</b>	<b>\$ 13</b>	<b>\$ (601)</b>	<b>\$ 16</b>	<b>\$ 1,141</b>

(In millions)	Balance December 31, 2009	Adoption of ASU 2009- 16 & 17 (b)	Balance January 1, 2010	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance September 30, 2010
<b>Real Estate</b>								
Debt	\$ 1,358	\$ (3)	\$ 1,355	\$ 794	\$ 5	\$ (505)	\$ -	\$ 1,649
Business Properties	136	45	181	124	(7)	(92)	2	208
<b>Total Real Estate</b>	<b>\$ 1,494</b>	<b>\$ 42</b>	<b>\$ 1,536</b>	<b>\$ 918</b>	<b>\$ (2)</b>	<b>\$ (597)</b>	<b>\$ 2</b>	<b>\$ 1,857</b>

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

(b) On January 1, 2010, we adopted ASU 2009-16 & 17, amendments to ASC 810, Consolidation, that required us to consolidate the allowance for losses of VIEs consolidated on January 1, 2010.



## GE Capital - Real Estate debt overview

(In millions)

Region	Financing receivables				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
U.S.	\$ 21,335	\$ 22,724	\$ 24,778	\$ 25,989	\$ 27,628
Europe	4,392	4,543	4,468	4,515	4,719
Pacific Basin	2,953	2,992	3,032	2,991	2,974
Americas	5,698	6,548	6,744	6,716	7,160
<b>Total (a)</b>	<b>\$ 34,378</b>	<b>\$ 36,807</b>	<b>\$ 39,022</b>	<b>\$ 40,211</b>	<b>\$ 42,481</b>

Property type	Financing receivables				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Office buildings	\$ 7,291	\$ 8,459	\$ 9,210	\$ 9,354	\$ 10,028
Owner occupied	8,630	9,057	9,548	9,962	10,314
Apartment buildings	4,820	5,181	5,825	6,151	6,467
Hotel properties	3,853	3,978	4,351	4,404	4,683
Warehouse properties	3,317	3,358	3,435	3,480	3,775
Retail facilities	3,458	3,725	3,581	3,650	3,937
Mixed use	1,082	1,109	1,110	1,159	1,192
Parking facilities	142	144	123	122	121
Other	1,785	1,796	1,839	1,929	1,964
<b>Total (a)</b>	<b>\$ 34,378</b>	<b>\$ 36,807</b>	<b>\$ 39,022</b>	<b>\$ 40,211</b>	<b>\$ 42,481</b>

Vintage profile	September 30, 2011
Originated in	
pre-2008	\$ 20,695
2008	11,974
2009	57
2010	608
2011	1,044
<b>Total</b>	<b>\$ 34,378</b>

Contractual maturities	September 30, 2011
Due in	
2011 and prior (b)	\$ 4,845
2012	8,173
2013	4,229
2014	4,579
2015 and later	12,552
<b>Total</b>	<b>\$ 34,378</b>

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

(b) Includes \$907 million relating to loans with contractual maturities prior to September 30, 2011.



GE Capital - Real Estate equity overview (a)

(In millions, unless otherwise noted)

Region	Equity				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
U.S.	\$ 7,889	\$ 8,120	\$ 9,138	\$ 9,041	\$ 9,254
Europe	8,590	9,236	9,277	9,750	9,905
Pacific Basin	7,193	7,197	7,131	7,155	7,327
Americas	2,756	2,865	2,940	2,923	2,927
<b>Total</b>	<b>\$ 26,428</b>	<b>\$ 27,418</b>	<b>\$ 28,486</b>	<b>\$ 28,869</b>	<b>\$ 29,413</b>

Property type	Equity				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Office buildings	\$ 14,163	\$ 14,770	\$ 14,811	\$ 14,537	\$ 14,695
Apartment buildings	4,168	4,215	4,259	4,359	4,340
Warehouse properties	3,091	3,265	3,409	3,465	3,579
Retail facilities	2,222	2,322	2,308	2,859	2,803
Mixed use	1,139	1,163	1,170	1,126	1,459
Parking facilities	15	16	811	814	817
Owner occupied	607	602	605	695	724
Hotel properties	348	368	402	338	334
Other	675	697	711	676	662
<b>Total</b>	<b>\$ 26,428</b>	<b>\$ 27,418</b>	<b>\$ 28,486</b>	<b>\$ 28,869</b>	<b>\$ 29,413</b>

Vintage profile (e)	September 30, 2011
Originated in pre-2008	\$ 23,471
2008	1,890
2009	96
2010	249
2011	722
<b>Total</b>	<b>\$ 26,428</b>

Key metrics	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Owned real estate (b)	\$ 22,753	\$ 23,665	\$ 24,616	\$ 25,187	\$ 25,549
Net operating income (annualized)	\$ 1,351	\$ 1,425	\$ 1,382	\$ 1,453	\$ 1,384
Net operating income yield (c)	5.8 %	6.0 %	5.5 %	5.7 %	5.5 %
End of period vacancies (d)	19.5 %	20.2 %	20.6 %	20.0 %	21.0 %
Foreclosed properties (f)	\$ 745	\$ 606	\$ 601	\$ 629	\$ 708

(a) Includes real estate investments related to Real Estate only.

(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) Includes foreclosed properties based on date of foreclosure.

(f) 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)

September 30, 2011					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,083	\$ 31,846	\$ -	\$ -	\$ 34,929
Vehicles	8,970	-	-	3	8,973
Railroad rolling stock	2,892	-	-	-	2,892
Construction and manufacturing	1,674	-	-	2	1,676
Marine shipping containers	224	-	-	-	224
All other	1,191	-	867	6	2,064
<b>Total at September 30, 2011</b>	<b>\$ 18,034</b>	<b>\$ 31,846</b>	<b>\$ 867</b>	<b>\$ 11</b>	<b>\$ 50,758</b>

March 31, 2011					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,141	\$ 32,144	\$ -	\$ -	\$ 35,285
Vehicles	9,246	-	-	5	9,251
Railroad rolling stock	2,917	-	-	-	2,917
Construction and manufacturing	1,434	-	-	2	1,436
Marine shipping containers	2,045	-	-	-	2,045
All other	1,108	-	886	6	2,000
<b>Total at March 31, 2011</b>	<b>\$ 19,891</b>	<b>\$ 32,144</b>	<b>\$ 886</b>	<b>\$ 13</b>	<b>\$ 52,934</b>

September 30, 2010					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,469	\$ 30,842	\$ -	\$ -	\$ 34,311
Vehicles	8,783	-	-	6	8,789
Railroad rolling stock	3,008	-	-	-	3,008
Construction and manufacturing	1,402	-	-	2	1,404
Marine shipping containers	1,893	-	-	-	1,893
All other	1,125	-	1,198	6	2,329
<b>Total at September 30, 2010</b>	<b>\$ 19,680</b>	<b>\$ 30,842</b>	<b>\$ 1,198</b>	<b>\$ 14</b>	<b>\$ 51,734</b>

June 30, 2011					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,003	\$ 32,885	\$ -	\$ -	\$ 35,888
Vehicles	9,324	-	-	5	9,329
Railroad rolling stock	2,932	-	-	-	2,932
Construction and manufacturing	1,687	-	-	2	1,689
Marine shipping containers	2,088	-	-	-	2,088
All other	1,182	-	877	6	2,065
<b>Total at June 30, 2011</b>	<b>\$ 20,216</b>	<b>\$ 32,885</b>	<b>\$ 877</b>	<b>\$ 13</b>	<b>\$ 53,991</b>

December 31, 2010					
Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,130	\$ 31,535	\$ -	\$ -	\$ 34,665
Vehicles	9,072	-	-	5	9,077
Railroad rolling stock	2,960	-	-	-	2,960
Construction and manufacturing	1,452	-	-	2	1,454
Marine shipping containers	1,924	-	-	-	1,924
All other	927	-	1,089	7	2,023
<b>Total at December 31, 2010</b>	<b>\$ 19,465</b>	<b>\$ 31,535</b>	<b>\$ 1,089</b>	<b>\$ 14</b>	<b>\$ 52,103</b>



## GE Capital - Commercial aircraft asset details

Collateral type (In millions)	Loans and leases				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Narrow-body aircraft	\$ 23,848	\$ 25,565	\$ 24,959	\$ 24,750	\$ 23,083
Wide-body aircraft	8,830	8,725	8,399	8,233	8,249
Cargo	3,656	3,228	3,287	3,405	3,855
Regional jets	5,025	5,102	5,166	5,260	5,322
Engines	2,209	2,093	2,317	2,380	2,441
<b>Total (a)</b>	<b>\$ 43,568</b>	<b>\$ 44,713</b>	<b>\$ 44,128</b>	<b>\$ 44,028</b>	<b>\$ 42,950</b>

Airline regions (In millions)	Loans and leases				
	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
U.S.	\$ 12,684	\$ 13,580	\$ 14,573	\$ 15,123	\$ 14,659
Europe	10,075	10,010	9,484	9,258	9,290
Pacific Basin	8,723	8,938	8,278	8,113	7,791
Americas	5,499	5,655	5,507	5,313	5,258
Other	6,587	6,530	6,286	6,221	5,952
<b>Total (a)</b>	<b>\$ 43,568</b>	<b>\$ 44,713</b>	<b>\$ 44,128</b>	<b>\$ 44,028</b>	<b>\$ 42,950</b>

Aircraft vintage profile (In millions)	September 30, 2011
0-5 years	\$ 19,660
6-10 years	14,222
11 - 15 years	5,174
15+ years	2,303
<b>Total (b)</b>	<b>\$ 41,359</b>

(a) Includes loans and financing leases of \$11,841 million, \$11,952 million, \$12,104 million, \$12,615 million, and \$12,227 million (less non-aircraft loans and financing leases of \$119 million, \$124 million, \$120 million, \$122 million, and \$119 million) and ELTO of \$31,846 million, \$32,885 million, \$32,144 million, \$31,535 million, and \$30,842 million, at September 30, 2011, June 30, 2011, March 31, 2011, December 31, 2010, and September 30, 2010, respectively, related to commercial aircraft at GECAS.

(b) Excludes aircraft engine loans and leases of \$2,209 million at September 30, 2011.



# GE Capital other key areas



## GE Capital - Investment securities

(In millions)	At September 30, 2011				At December 31, 2010			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
<b>Debt</b>								
U.S. corporate	\$ 3,696	\$ 59	\$ (168)	\$ 3,587	\$ 3,490	\$ 169	\$ (14)	\$ 3,645
State and municipal	654	17	(141)	530	918	4	(232)	690
Residential mortgage-backed (a)	1,790	29	(281)	1,538	2,099	14	(355)	1,758
Commercial mortgage-backed	1,480	25	(199)	1,306	1,619	-	(183)	1,436
Asset-backed	3,925	2	(215)	3,712	3,242	7	(190)	3,059
Corporate - non-U.S.	1,395	34	(124)	1,305	1,478	39	(111)	1,406
Government - non-U.S.	1,787	4	(133)	1,658	1,804	8	(58)	1,754
U.S. government and federal agency	2,523	13	-	2,536	2,663	3	(5)	2,661
<b>Retained interests</b>	29	14	(6)	37	55	10	(26)	39
<b>Equity</b>								
Available-for-sale	720	123	(77)	766	902	194	(9)	1,087
Trading	387	-	-	387	417	-	-	417
<b>Total</b>	<b>\$ 18,386</b>	<b>\$ 320</b>	<b>\$ (1,344)</b>	<b>\$ 17,362</b>	<b>\$ 18,687</b>	<b>\$ 448</b>	<b>\$ (1,183)</b>	<b>\$ 17,952</b>

(In millions)	At September 30, 2011 - In loss position for				At December 31, 2010 - 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	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses
<b>Debt</b>								
U.S. corporate	\$ 584	\$ (69)	\$ 451	\$ (99)	\$ 357	\$ (5)	\$ 337	\$ (9)
State and municipal	56	(28)	266	(113)	137	(16)	443	(216)
Residential mortgage-backed (a)	134	(1)	892	(280)	166	(3)	920	(352)
Commercial mortgage-backed	-	-	1,304	(199)	779	(103)	652	(80)
Asset-backed	2,836	(48)	850	(167)	111	(5)	902	(185)
Corporate - non-U.S.	38	(2)	723	(122)	123	(2)	673	(109)
Government - non-U.S.	578	(25)	160	(108)	642	(6)	105	(52)
U.S. government and federal agency	-	-	2	-	1,613	(5)	-	-
<b>Retained interests</b>	-	-	3	(6)	-	-	34	(26)
<b>Equity</b>	116	(77)	-	-	46	(9)	-	-
<b>Total</b>	<b>\$ 4,342</b>	<b>\$ (250)</b>	<b>\$ 4,651</b>	<b>\$ (1,094)</b>	<b>\$ 3,974</b>	<b>\$ (154)</b>	<b>\$ 4,066</b>	<b>\$ (1,029)</b>

(a) Substantially collateralized by U.S. mortgages.



## GE Capital - Investments measured at fair value in earnings (a)

Investment type (In millions)	Asset balances at		Net earnings impact for nine months ending September 30, 2011
	September 30, 2011	December 31, 2010	
Equities - trading	\$ 387	\$ 417	\$ (23)
Assets held for sale (LOCOM)	3,682	3,538	(41)
Assets of businesses held for sale (LOCOM)	3,050	3,127	(11)
Other (Investment companies and loans)	595	390	3
<b>Total</b>	<b>\$ 7,714</b>	<b>\$ 7,472</b>	<b>\$ (72)</b>

(a) Excludes derivatives portfolio.



## GE Capital - Ending Net Investment (ENI)

(In billions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
GECC total assets	\$ 572.7	\$ 577.1	\$ 569.8	\$ 581.1	\$ 596.2
Less: assets of discontinued operations	(1.5)	(6.4)	(10.1)	(12.4)	(21.7)
Less: non-interest bearing liabilities	(36.7)	(36.1)	(36.6)	(38.7)	(39.2)
<b>GE Capital ENI</b>	<b>\$ 534.5</b>	<b>\$ 534.6</b>	<b>\$ 523.1</b>	<b>\$ 530.0</b>	<b>\$ 535.3</b>
Less: cash and equivalents	(82.4)	(77.3)	(66.5)	(59.5)	(63.6)
<b>GE Capital ENI, excluding cash and equivalents</b>	<b>\$ 452.1</b>	<b>\$ 457.3</b>	<b>\$ 456.6</b>	<b>\$ 470.5</b>	<b>\$ 471.7</b>



## GECC - Ratios (a)

Leverage ratio (In billions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Debt	\$ 453.2	\$ 458.1	\$ 452.8	\$ 465.4	\$ 481.4
Equity (b)	79.1	78.8	76.1	72.9	70.5
<b>Leverage ratio</b>	<b>5.7:1</b>	<b>5.8:1</b>	<b>5.9:1</b>	<b>6.4:1</b>	<b>6.8:1</b>
Debt	\$ 453.2	\$ 458.1	\$ 452.8	\$ 465.4	\$ 481.4
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(82.7)	(77.4)	(66.6)	(59.7)	(65.4)
<b>Adjusted debt</b>	<b>362.8</b>	<b>373.0</b>	<b>378.5</b>	<b>398.0</b>	<b>408.3</b>
Equity (b)	79.1	78.8	76.1	72.9	70.5
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
<b>Adjusted equity</b>	<b>86.8</b>	<b>86.5</b>	<b>83.8</b>	<b>80.6</b>	<b>78.2</b>
<b>Adjusted leverage ratio</b>	<b>4.2:1</b>	<b>4.3:1</b>	<b>4.5:1</b>	<b>4.9:1</b>	<b>5.2:1</b>
Tangible common equity to tangible assets ratio (In billions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Total equity (b)	\$ 79.1	\$ 78.8	\$ 76.1	\$ 72.9	\$ 70.5
Less: Goodwill and other intangibles	(29.4)	(30.0)	(29.6)	(29.5)	(30.1)
<b>Tangible common equity</b>	<b>\$ 49.7</b>	<b>\$ 48.8</b>	<b>\$ 46.5</b>	<b>\$ 43.4</b>	<b>\$ 40.4</b>
Total assets	\$ 572.7	\$ 577.1	\$ 569.8	\$ 581.1	\$ 596.1
Less: Goodwill and other intangibles	(29.4)	(30.0)	(29.6)	(29.5)	(30.1)
<b>Tangible assets</b>	<b>\$ 543.3</b>	<b>\$ 547.1</b>	<b>\$ 540.2</b>	<b>\$ 551.6</b>	<b>\$ 566.0</b>
<b>Tangible common equity to tangible assets</b>	<b>9.1 %</b>	<b>8.9 %</b>	<b>8.6 %</b>	<b>7.9 %</b>	<b>7.1 %</b>
<b>Tier 1 common ratio (c)</b>	<b>11.0 %</b>	<b>10.4 %</b>	<b>9.8 %</b>	<b>8.9 %</b>	<b>8.2 %</b>

(a) Includes discontinued operations.

(b) Equity represents amounts available to GECC shareholders, excluding noncontrolling interests.

(c) Based on Basel One RWA estimates.



# GECS supplemental information



GECS - Investment securities

(In millions)	At September 30, 2011				At December 31, 2010			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
<b>Debt</b>								
U.S. corporate	\$ 21,633	\$ 3,076	\$ (276)	\$ 24,433	\$ 21,233	\$ 1,576	\$ (237)	\$ 22,572
State and municipal	2,970	317	(144)	3,143	2,961	45	(282)	2,724
Residential mortgage-backed (a)	2,794	191	(303)	2,682	3,092	95	(378)	2,809
Commercial mortgage-backed	2,887	137	(269)	2,755	3,009	145	(230)	2,924
Asset-backed	4,060	10	(216)	3,854	3,407	16	(193)	3,230
Corporate - non-U.S.	2,703	135	(142)	2,696	2,883	116	(132)	2,867
Government - non-U.S.	2,282	116	(133)	2,265	2,242	82	(58)	2,266
U.S. government and federal agency	3,220	91	-	3,311	3,358	57	(47)	3,368
<b>Retained interests</b>	29	14	(6)	37	55	10	(26)	39
<b>Equity</b>								
Available-for-sale	828	134	(83)	879	500	213	(8)	705
Trading	387	-	-	387	417	-	-	417
<b>Total</b>	<b>\$ 43,793</b>	<b>\$ 4,221</b>	<b>\$ (1,572)</b>	<b>\$ 46,442</b>	<b>\$ 43,157</b>	<b>\$ 2,355</b>	<b>\$ (1,591)</b>	<b>\$ 43,921</b>

(In millions)	At September 30, 2011 - In loss position for				At December 31, 2010 - 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	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses
<b>Debt</b>								
U.S. corporate	\$ 1,387	\$ (104)	\$ 961	\$ (172)	\$ 2,375	\$ (81)	\$ 1,519	\$ (156)
State and municipal	62	(29)	321	(115)	949	(43)	570	(239)
Residential mortgage-backed (a)	179	(6)	970	(297)	188	(4)	1,024	(374)
Commercial mortgage-backed	366	(36)	1,382	(233)	831	(104)	817	(126)
Asset-backed	2,836	(48)	856	(168)	113	(5)	910	(188)
Corporate - non-U.S.	284	(8)	773	(134)	448	(12)	804	(120)
Government - non-U.S.	597	(25)	161	(108)	661	(6)	107	(52)
U.S. government and federal agency	-	-	2	-	1,822	(47)	-	-
<b>Retained interests</b>	-	-	3	(6)	-	-	34	(26)
<b>Equity</b>	187	(83)	-	-	49	(8)	-	-
<b>Total</b>	<b>\$ 5,898</b>	<b>\$ (339)</b>	<b>\$ 5,429</b>	<b>\$ (1,233)</b>	<b>\$ 7,436</b>	<b>\$ (310)</b>	<b>\$ 5,785</b>	<b>\$ (1,281)</b>

(a) Substantially collateralized by U.S. mortgages.



## GECS - Funding

(In billions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Commercial paper	\$ 40.7	\$ 40.7	\$ 40.6	\$ 42.0	\$ 41.3
Long-term debt (a)	321.6	326.5	324.1	336.0	347.4
Deposits / CD's	41.5	41.5	39.4	37.3	36.4
Alternate funding / other	24.0	25.4	24.7	25.2	24.2
Non-recourse borrowings of consolidated securitization entities	29.0	29.1	29.3	30.0	30.5
<b>Total debt</b>	<b>\$ 456.8</b>	<b>\$ 463.2</b>	<b>\$ 458.1</b>	<b>\$ 470.5</b>	<b>\$ 479.8</b>

### Metrics

Bank lines	\$ 53.6	\$ 53.7	\$ 53.0	\$ 51.8	\$ 52.1
Commercial paper coverage (b):					
Bank lines	132 %	132 %	130 %	123 %	126 %
Bank lines and cash and equivalents	336 %	323 %	296 %	267 %	282 %
Cash and equivalents	\$ 83.3	\$ 78.0	\$ 67.3	\$ 60.3	\$ 64.3
LT debt < 1 year	\$ 76.4	\$ 72.9	\$ 59.2	\$ 65.6	\$ 62.7

(a) Includes \$45 billion, \$45 billion, \$45 billion, \$53 billion, and \$55 billion of long term debt issued under the TLGP program at September 30, 2011, June 30, 2011, March 31, 2011, December 31, 2010, and September 30, 2010, respectively.

(b) Commercial paper coverage represents bank lines, both excluding and including cash and equivalents, as a percentage of the commercial paper balance as of the end of the relevant period.



## GECS - Ratios (a)

Leverage ratio (In billions)	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	September 30, 2010
Debt	\$ 458.4	\$ 463.2	\$ 458.1	\$ 470.6	\$ 486.5
Equity (b)	76.0	75.1	72.1	69.0	66.9
<b>Leverage ratio</b>	<b>6.0:1</b>	<b>6.2:1</b>	<b>6.4:1</b>	<b>6.8:1</b>	<b>7.3:1</b>
Debt	\$ 458.4	\$ 463.2	\$ 458.1	\$ 470.6	\$ 486.5
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(83.6)	(78.1)	(67.4)	(60.4)	(66.0)
<b>Adjusted debt</b>	<b>367.1</b>	<b>377.4</b>	<b>383.0</b>	<b>402.5</b>	<b>412.8</b>
Equity (b)	76.0	75.1	72.1	69.0	66.9
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
<b>Adjusted equity</b>	<b>83.7</b>	<b>82.8</b>	<b>79.8</b>	<b>76.7</b>	<b>74.6</b>
<b>Adjusted leverage ratio</b>	<b>4.4:1</b>	<b>4.6:1</b>	<b>4.8:1</b>	<b>5.2:1</b>	<b>5.5:1</b>
<b>Tangible common equity to tangible assets ratio (In billions)</b>	<b>September 30, 2011</b>	<b>June 30, 2011</b>	<b>March 31, 2011</b>	<b>December 31, 2010</b>	<b>September 30, 2010</b>
Total equity (b)	\$ 76.0	\$ 75.1	\$ 72.1	\$ 69.0	\$ 66.9
Less: Goodwill and other intangibles	(29.4)	(30.0)	(29.6)	(29.5)	(30.1)
<b>Tangible common equity</b>	<b>\$ 46.6</b>	<b>\$ 45.1</b>	<b>\$ 42.5</b>	<b>\$ 39.5</b>	<b>\$ 36.8</b>
Total assets	\$ 603.1	\$ 605.6	\$ 597.7	\$ 608.7	\$ 624.7
Less: Goodwill and other intangibles	(29.4)	(30.0)	(29.6)	(29.5)	(30.1)
<b>Tangible assets</b>	<b>\$ 573.7</b>	<b>\$ 575.6</b>	<b>\$ 568.1</b>	<b>\$ 579.2</b>	<b>\$ 594.6</b>
<b>Tangible common equity to tangible assets</b>	<b>8.1 %</b>	<b>7.8 %</b>	<b>7.5 %</b>	<b>6.8 %</b>	<b>6.2 %</b>
<b>Tier 1 common ratio (c)</b>	<b>9.6 %</b>	<b>9.1 %</b>	<b>8.6 %</b>	<b>7.8 %</b>	<b>7.3 %</b>

(a) Includes discontinued operations.

(b) Equity represents amounts available to GECS shareholders, excluding noncontrolling interests.

(c) Based on Basel One RWA estimates.



# Appendix



## Glossary

Term	Definition
<b>Borrowing</b>	Financial liability (short or long-term) that obligates us to repay cash or another financial asset to another entity.
<b>Cash and equivalents</b>	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.
<b>Cash flow hedges</b>	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."
<b>Commercial paper</b>	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
<b>Derivative instrument</b>	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."
<b>Discontinued operations</b>	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 and Statement of Financial Position for all periods presented.
<b>Ending Net Investment (ENI)</b>	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.
<b>Equipment leased to others</b>	Rental equipment we own that is available to rent and is stated at cost less accumulated depreciation.
<b>Fair value hedge</b>	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."
<b>Financing receivables</b>	Investment in contractual loans and financing leases due from customers (not investment securities).
<b>Goodwill</b>	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).
<b>Hedge</b>	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.

## Glossary

Term	Definition
<b>Intangible asset</b>	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
<b>Interest rate swap</b>	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."
<b>Investment securities</b>	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.
<b>Net operating income</b>	Represents operating income less operating expenses for owned real estate properties.
<b>Retained interest</b>	A portion of a transferred financial asset retained by the transferor that provides rights to receive portions of the cash inflows from that asset.
<b>Securitization</b>	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."
<b>Variable interest entity (VIE)</b>	Entity defined by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 810 (FASB Interpretation 46 (Revised)), and that must be consolidated by its primary beneficiary. 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) direct/indirect ability to make decisions, (b) obligation to absorb expected losses, or (c) right to receive expected residual returns.