

GE Capital

Fourth 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.

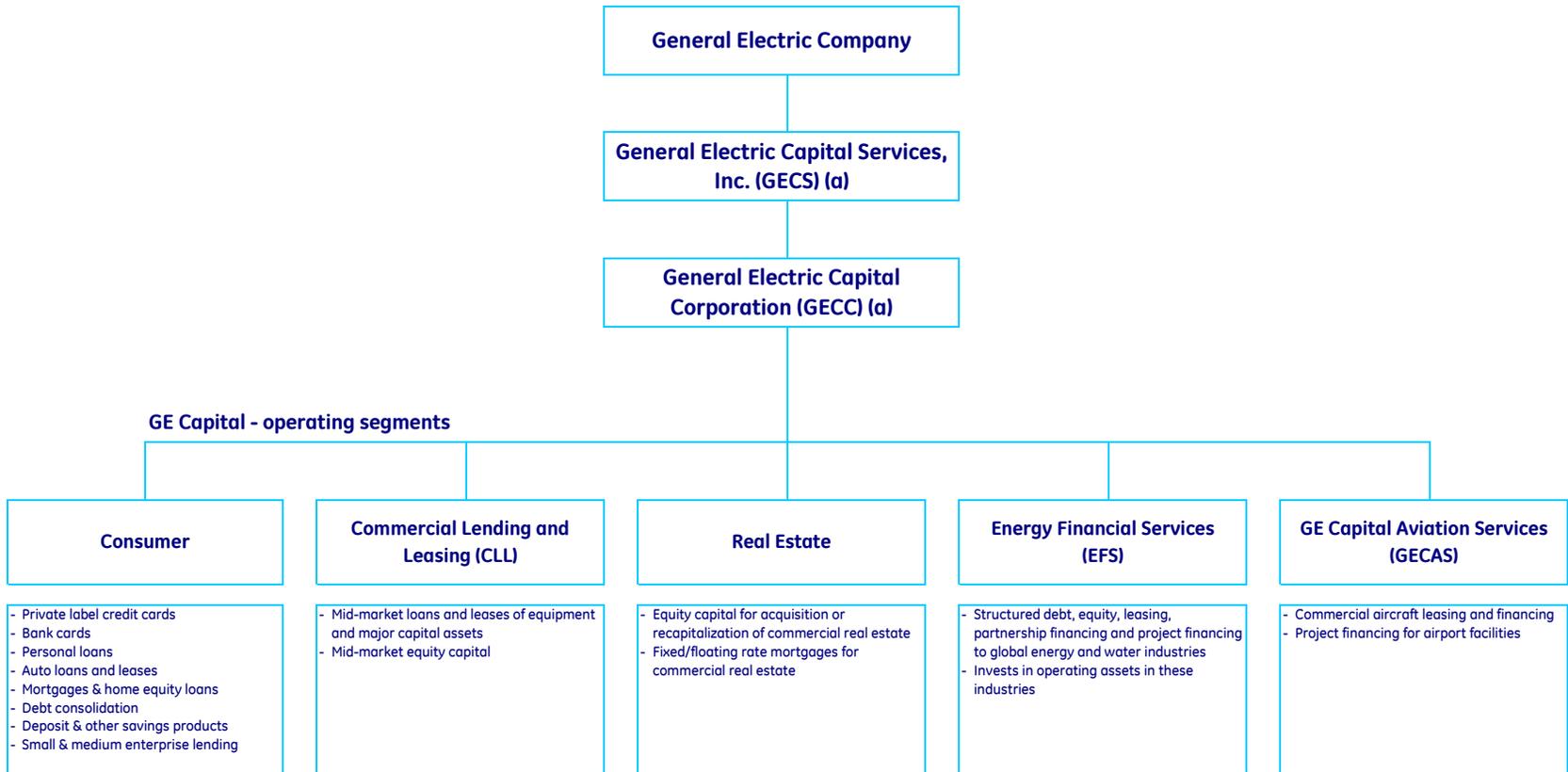
Prior period amounts have been recasted for discontinued operations.



Fourth quarter 2011 supplemental information

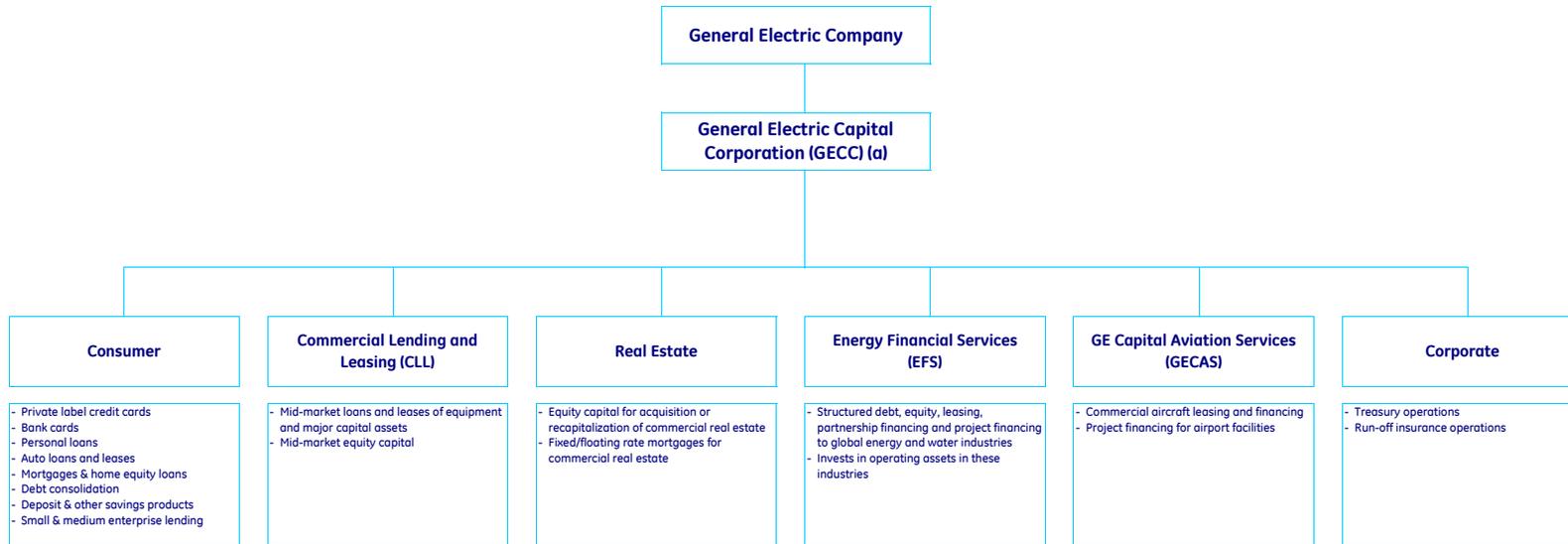
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GE Capital structure



(a)- On January 20, 2012, General Electric Company ("GE") announced that its wholly-owned subsidiary, General Electric Capital Services, Inc. ("GECS"), intends to merge (the "Merger") with and into GECS's wholly-owned subsidiary, GECC. The Merger will simplify GE's financial services' corporate structure by consolidating financial services entities and assets within the GE organization and simplify Securities and Exchange Commission and regulatory reporting. The Merger will be implemented pursuant to the Agreement and Plan of Merger, dated as of January 19, 2012, by and between GECS and GECC (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, GECC will be the surviving corporation and will succeed to and assume all GECS's rights and obligations and GECC will be wholly-owned directly by GE. Upon completion of the Merger, GECS's subsidiaries, other than GECC (into which GECS will be merged), will become subsidiaries of GECC. The directors and officers of GECC before and after the Merger will be the same.

GE Capital structure - post GECC/GECS merger



(a- On January 20, 2012, General Electric Company ("GE") announced that its wholly-owned subsidiary, General Electric Capital Services, Inc. ("GECS"), intends to merge (the "Merger") with and into GECS's wholly-owned subsidiary, GECC. The Merger will simplify GE's financial services' corporate structure by consolidating financial services entities and assets within the GE organization and simplify Securities and Exchange Commission and regulatory reporting. The Merger will be implemented pursuant to the Agreement and Plan of Merger, dated as of January 19, 2012, by and between GECS and GECC (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, GECC will be the surviving corporation and will succeed to and assume all GECS's rights and obligations and GECC will be wholly-owned directly by GE. Upon completion of the Merger, GECS's subsidiaries, other than GECC into which GECS will be merged, will become subsidiaries of GECC. The directors and officers of GECC before and after the Merger will be the same.



Financial statements

GECC - Condensed statement of earnings

(In millions)	For three months ending				For twelve months ending		
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Revenues							
Revenues from services	\$ 10,713	\$ 11,116	\$ 11,584	\$ 12,169	\$ 11,702	\$ 45,582	\$ 45,889
Sales of goods	32	32	42	42	44	148	533
Total revenues	10,745	11,148	11,626	12,211	11,746	45,730	46,422
Costs and expenses							
Interest	3,124	3,557	3,583	3,581	3,602	13,845	14,494
Operating and administrative	3,007	3,107	3,319	3,352	3,815	12,785	14,133
Cost of goods sold	27	30	38	40	43	135	501
Investment contracts, insurance losses and insurance annuity benefits	27	27	30	24	35	108	144
Provision for losses on financing receivables (see pages 20, 23-24)	1,095	1,020	811	1,157	1,352	4,083	7,176
Depreciation and amortization	1,711	1,836	1,792	1,775	1,971	7,114	7,749
Total costs and expenses	8,991	9,577	9,573	9,929	10,818	38,070	44,197
Earnings from continuing operations before income taxes	1,754	1,571	2,053	2,282	928	7,660	2,225
Benefit (provision) for income taxes	(94)	(66)	(378)	(446)	124	(984)	949
Earnings from continuing operations (a)	1,660	1,505	1,675	1,836	1,052	6,676	3,174
Earnings (loss) from discontinued operations, net of taxes	(260)	2	218	57	634	17	(867)
Net earnings (loss)	1,400	1,507	1,893	1,893	1,686	6,693	2,307
Less: Net earnings (loss) attributable to noncontrolling interests	38	38	20	31	25	127	16
Net earnings (loss) attributable to GECC	\$ 1,362	\$ 1,469	\$ 1,873	\$ 1,862	\$ 1,661	\$ 6,566	\$ 2,291

GECC - statement of changes in shareowner's equity

(In millions)	For three months ending				For twelve months ending		
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Changes in GECC shareowner's equity							
Balance at beginning of period	\$ 79,087	\$ 78,844	\$ 76,143	\$ 72,881	\$ 70,493	\$ 72,881	\$ 73,718
Accounting changes							\$ (1,565)
Dividends and other transactions with shareowner	-	(1)	-	-	79	(1)	86
Other comprehensive income (loss) - net							
Investment securities	5	(300)	38	(77)	202	(334)	549
Currency translation adjustments	(683)	(848)	985	1,542	172	996	(2,721)
Cash flow hedges	484	(105)	(195)	(64)	271	120	469
Benefit plans	(210)	28	-	(1)	3	(183)	54
	(404)	(1,225)	828	1,400	648	599	(1,649)
Increase / (decrease) from net earnings attributable to the Company	1,362	1,469	1,873	1,862	1,661	6,566	2,291
Comprehensive income	958	244	2,701	3,262	2,309	7,165	642
Balance at end of period	\$ 80,045	\$ 79,087	\$ 78,844	\$ 76,143	\$ 72,881	\$ 80,045	\$ 72,881

(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)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Assets					
Cash and equivalents	\$ 75,722	\$ 82,391	\$ 77,258	\$ 66,497	\$ 59,538
Investment securities (see page 30)	17,821	17,362	18,372	18,666	17,952
Inventories	51	44	52	63	66
Financing receivables - net (see pages 11 - 18)	289,307	293,737	300,749	303,365	312,234
Other receivables	12,915	13,211	13,657	13,313	12,289
Property, plant & equipment, less accumulated amortization of \$23,600, \$24,291, \$24,961, \$25,125, and \$25,390	51,399	52,309	55,307	54,286	53,747
Goodwill	27,230	27,726	28,173	27,759	27,508
Other intangible assets - net	1,539	1,702	1,843	1,874	1,874
Other assets	75,819	79,743	74,410	72,306	77,002
Assets of businesses held for sale	711	3,050	895	1,587	3,127
Assets of discontinued operations	1,148	1,461	6,407	10,106	12,375
Total assets	\$ 553,662	\$ 572,736	\$ 577,123	\$ 569,822	\$ 577,712
Liabilities and equity					
Short-term borrowings	\$ 131,292	\$ 121,733	\$ 118,599	\$ 105,393	\$ 113,646
Accounts payable	7,059	7,835	7,739	8,271	6,839
Non-recourse borrowings of consolidated securitization entities	29,258	29,022	29,075	29,300	30,018
Bank deposits	43,115	41,515	41,548	39,397	37,298
Long-term borrowings	234,320	259,332	268,830	278,732	284,346
Investment contracts, insurance liabilities and insurance annuity benefits	4,443	4,859	5,054	5,554	5,779
Other liabilities	17,983	21,983	22,283	19,246	16,859
Deferred income taxes	3,865	3,091	1,717	4,057	6,109
Liabilities of businesses held for sale	345	1,813	527	550	592
Liabilities of discontinued operations	1,247	1,261	1,706	2,001	2,181
Total liabilities	472,927	492,444	497,078	492,501	503,667
Capital stock	56	56	56	56	56
Accumulated other comprehensive income - net					
Investment securities	(671)	(676)	(376)	(414)	(337)
Currency translation adjustments	(545)	138	986	1	(1,541)
Cash flow hedges	(1,227)	(1,711)	(1,606)	(1,411)	(1,347)
Benefit plans	(563)	(353)	(381)	(381)	(380)
Additional paid-in-capital	28,462	28,462	28,463	28,463	28,463
Retained earnings	54,533	53,171	51,702	49,829	47,967
Total GECC shareowner's equity	80,045	79,087	78,844	76,143	72,881
Noncontrolling interests	690	1,205	1,201	1,178	1,164
Total equity	80,735	80,292	80,045	77,321	74,045
Total liabilities and equity	\$ 553,662	\$ 572,736	\$ 577,123	\$ 569,822	\$ 577,712



GECS - Condensed statement of earnings

(In millions)	For three months ending					For twelve months ending	
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Revenues							
Revenues from services	\$ 11,547	\$ 11,986	\$ 12,401	\$ 12,999	\$ 12,618	\$ 48,933	\$ 49,348
Sales of goods	32	32	42	42	44	148	533
Total revenues	11,579	12,018	12,443	13,041	12,662	49,081	49,881
Costs and expenses							
Interest	3,133	3,560	3,601	3,589	3,610	13,883	14,526
Operating and administrative	3,147	3,268	3,454	3,483	3,946	13,352	14,681
Cost of goods sold	27	30	38	40	43	135	501
Investment contracts, insurance losses and insurance annuity benefits	745	755	790	769	844	3,059	3,197
Provision for losses on financing receivables (see pages 20, 23-24)	1,095	1,020	811	1,157	1,352	4,083	7,176
Depreciation and amortization	1,712	1,837	1,792	1,776	1,971	7,117	7,752
Total costs and expenses	9,859	10,470	10,486	10,814	11,766	41,629	47,833
Earnings from continuing operations before income taxes	1,720	1,548	1,957	2,227	896	7,452	2,048
Benefit (provision) for income taxes	(64)	(57)	(344)	(428)	136	(893)	991
Earnings from continuing operations	1,656	1,491	1,613	1,799	1,032	6,559	3,039
Earnings (loss) from discontinued operations, net of taxes	(198)	2	217	57	634	78	(868)
Net earnings (loss)	1,458	1,493	1,830	1,856	1,666	6,637	2,171
Less: Net earnings (loss) attributable to noncontrolling interests	38	38	20	31	25	127	16
Net earnings (loss) attributable to GECS	\$ 1,420	\$ 1,455	\$ 1,810	\$ 1,825	\$ 1,641	\$ 6,510	\$ 2,155

GECS - statement of changes in shareowner's equity

(In millions)	For three months ending					For twelve months ending	
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Changes in GECS shareowner's equity							
Balance at beginning of period	\$ 75,959	\$ 75,108	\$ 72,104	\$ 68,984	\$ 66,854	\$ 68,984	\$ 70,833
Accounting changes							\$ (1,910)
Dividends and other transactions with shareowner	1	(1)	-	1	80	1	85
Other comprehensive income (loss) - net							
Investment securities	155	248	391	(188)	(22)	606	14
Currency translation adjustments	(702)	(832)	993	1,553	180	1,012	(2,735)
Cash flow hedges	487	(47)	(190)	(70)	248	180	488
Benefit plans	(210)	28	-	(1)	3	(183)	54
Increase / (decrease) from net earnings attributable to the Company	(270)	(603)	1,194	1,294	409	1,615	(2,179)
Comprehensive income	1,420	1,455	1,810	1,825	1,641	6,510	2,155
	1,150	852	3,004	3,119	2,050	8,125	(24)
Balance at end of period	\$ 77,110	\$ 75,959	\$ 75,108	\$ 72,104	\$ 68,984	\$ 77,110	\$ 68,984

GECS - Condensed statement of financial position

(In millions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Assets					
Cash and equivalents	\$ 76,702	\$ 83,278	\$ 77,983	\$ 67,253	\$ 60,257
Investment securities (see page 35)	47,359	46,442	45,331	44,872	43,921
Inventories	51	44	52	63	66
Financing receivables - net (see pages 11 - 18)	289,307	293,737	300,749	303,365	312,234
Other receivables	13,390	13,689	14,263	14,009	12,919
Property, plant & equipment, less accumulated amortization of \$23,615, \$24,307, \$24,977, \$25,140, and \$25,404	51,419	52,328	55,326	54,306	53,768
Goodwill	27,230	27,726	28,173	27,759	27,508
Other intangible assets - net	1,546	1,710	1,851	1,882	1,883
Other assets	75,618	79,542	74,598	72,471	77,197
Assets of businesses held for sale	711	3,050	895	1,587	3,127
Assets of discontinued operations	1,203	1,516	6,413	10,106	12,375
Total assets	\$ 584,536	\$ 603,062	\$ 605,634	\$ 597,673	\$ 605,255
Liabilities and equity					
Short-term borrowings (see page 36)	\$ 136,333	\$ 126,866	\$ 123,643	\$ 110,603	\$ 118,797
Accounts payable	7,239	7,995	7,870	8,372	7,035
Non-recourse borrowings of consolidated securitization entities (see page 36)	29,258	29,022	29,075	29,300	30,018
Bank deposits (see page 36)	43,115	41,515	41,548	39,397	37,298
Long-term borrowings (see page 36)	234,391	259,404	268,962	278,792	284,407
Investment contracts, insurance liabilities and insurance annuity benefits	30,198	30,405	29,854	30,363	29,993
Other liabilities	19,062	22,881	23,127	19,903	17,554
Deferred income taxes	5,318	4,440	2,759	4,864	6,990
Liabilities of businesses held for sale	345	1,813	527	550	592
Liabilities of discontinued operations	1,477	1,557	1,960	2,247	2,423
Total liabilities	506,736	525,898	529,325	524,391	535,107
Capital stock	11	11	11	11	11
Accumulated other comprehensive income - net					
Investment securities	(33)	(188)	(436)	(827)	(639)
Currency translation adjustments	(399)	303	1,135	142	(1,411)
Cash flow hedges	(1,101)	(1,588)	(1,541)	(1,351)	(1,281)
Benefit plans	(563)	(353)	(381)	(381)	(380)
Additional paid-in-capital	27,617	27,616	27,617	27,617	27,616
Retained earnings	51,578	50,158	48,703	46,893	45,068
Total GECS shareowner's equity	77,110	75,959	75,108	72,104	68,984
Noncontrolling interests	690	1,205	1,201	1,178	1,164
Total equity	77,800	77,164	76,309	73,282	70,148
Total liabilities and equity	\$ 584,536	\$ 603,062	\$ 605,634	\$ 597,673	\$ 605,255



GECC continuing operations (GE Capital)

(In millions)	For three months ending					For twelve months ending	
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Revenues	\$ 10,745	\$ 11,148	\$ 11,626	\$ 12,211	\$ 11,746	\$ 45,730	\$ 46,422
Less: Interest expense	(3,124)	(3,557)	(3,583)	(3,581)	(3,602)	(13,845)	(14,494)
Net revenues	7,621	7,591	8,043	8,630	8,144	31,885	31,928
Costs and expenses							
Selling, general and administrative	2,835	2,759	2,771	2,687	2,909	11,052	10,794
Depreciation and amortization	1,711	1,836	1,792	1,775	1,971	7,114	7,749
Operating and other expenses	226	405	616	729	984	1,976	3,984
Total costs and expenses	4,772	5,000	5,179	5,191	5,864	20,142	22,527
Earnings before income taxes and provision for losses	2,849	2,591	2,864	3,439	2,280	11,743	9,401
Less: Provision for losses on financing receivables	(1,095)	(1,020)	(811)	(1,157)	(1,352)	(4,083)	(7,176)
Earnings before income taxes	1,754	1,571	2,053	2,282	928	7,660	2,225
Benefit (provision) for income taxes	(94)	(66)	(378)	(446)	124	(984)	949
Earnings from continuing operations before noncontrolling interests	\$ 1,660	\$ 1,505	\$ 1,675	\$ 1,836	\$ 1,052	\$ 6,676	\$ 3,174
Less: Net earnings (loss) attributable to noncontrolling interests	38	38	20	31	25	127	16
GE Capital segment profit	\$ 1,622	\$ 1,467	\$ 1,655	\$ 1,805	\$ 1,027	\$ 6,549	\$ 3,158

(In millions)	For three months ending					For twelve months ending	
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Segment profit							
CLL	\$ 777	\$ 688	\$ 701	\$ 554	\$ 567	\$ 2,720	\$ 1,554
Consumer	575	737	1,020	1,219	546	3,551	2,523
Real Estate	(153)	(82)	(335)	(358)	(409)	(928)	(1,741)
EFS	110	79	139	112	33	440	367
GECAS	315	208	321	306	432	1,150	1,195
	\$ 1,624	\$ 1,630	\$ 1,846	\$ 1,833	\$ 1,169	\$ 6,933	\$ 3,898
GECC corporate items and eliminations	(2)	(163)	(191)	(28)	(142)	(384)	(740)
GE Capital segment profit	\$ 1,622	\$ 1,467	\$ 1,655	\$ 1,805	\$ 1,027	\$ 6,549	\$ 3,158



GE Capital asset quality



GE Capital - Assets by region (a)

(In millions)	December 31, 2011			At			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
				Total assets	Total assets	Total assets	Total assets
U.S. (b)	\$ 143,083	\$ 10,985	\$ 301,192	\$ 307,647	\$ 297,988	\$ 290,485	\$ 292,938
Europe (c)							
Western (including U.K.)	74,601	4,695	99,098	104,516	109,909	108,912	108,728
Eastern	16,908	211	24,509	26,666	29,561	28,067	30,215
Pacific Basin	24,628	2,675	46,749	47,997	48,023	46,516	47,174
Americas (excluding U.S.)	17,986	1,382	30,374	31,788	32,114	32,725	32,738
Other (d)	12,101	31,451	50,592	52,661	53,121	53,011	53,544
Total	\$ 289,307	\$ 51,399	\$ 552,514	\$ 571,275	\$ 570,716	\$ 559,716	\$ 565,337
Total at September 30, 2011	\$ 293,737	\$ 52,309	\$ 571,275				
Total at June 30, 2011	\$ 300,749	\$ 55,307	\$ 570,716				
Total at March 31, 2011	\$ 303,365	\$ 54,286	\$ 559,716				
Total at December 31, 2010	\$ 312,234	\$ 53,747	\$ 565,337				

(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 \$10,400 million at December 31, 2011.

(d) Includes total assets of \$48,821 million at GECAS, approximately \$11,500 million of which relates to European airlines and other investments at December 31, 2011.



GE Capital - Assets in selected emerging markets

(In millions)

	December 31, 2011			At			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Selected emerging markets (a)				Total assets	Total assets	Total assets	Total assets
Eastern Europe							
Poland	\$ 8,043	\$ 106	\$ 10,942	\$ 12,376	\$ 13,689	\$ 13,202	\$ 13,236
Czech Republic	5,046	51	7,195	7,305	7,844	7,553	6,657
Hungary	2,864	35	4,043	4,497	4,817	4,576	4,427
Turkey	-	-	316	403	972	440	3,074
Total Eastern Europe	15,953	192	22,496	24,581	27,322	25,771	27,394
Pacific Basin and Other							
India	1,066	12	1,495	1,682	1,808	1,789	1,777
Thailand	92	-	1,619	1,636	1,618	1,636	1,621
Total Pacific Basin and Other	1,158	12	3,114	3,318	3,426	3,425	3,398
Americas							
Mexico	5,098	795	8,215	8,253	8,344	8,406	8,411
Total Americas	5,098	795	8,215	8,253	8,344	8,406	8,411
Total	\$ 22,209	\$ 999	\$ 33,825	\$ 36,152	\$ 39,092	\$ 37,602	\$ 39,203
Total at September 30, 2011	\$ 24,196	\$ 992	\$ 36,152				
Total at June 30, 2011	\$ 25,684	\$ 1,070	\$ 39,092				
Total at March 31, 2011	\$ 24,934	\$ 1,061	\$ 37,602				
Total at December 31, 2010	\$ 24,524	\$ 1,077	\$ 39,203				

(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)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	\$ 80,505	\$ 81,072	\$ 81,518	\$ 84,825	\$ 88,558
Europe	36,899	37,130	37,897	37,093	37,498
Asia	11,635	11,914	11,759	11,545	11,943
Other	436	469	585	619	664
Total	\$ 129,475	\$ 130,585	\$ 131,759	\$ 134,082	\$ 138,663
	Nonearning receivables (d)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	\$ 1,862	\$ 1,967	\$ 2,060	\$ 2,397	\$ 2,573
Europe	1,167	1,086	1,156	1,209	1,241
Asia	269	230	266	346	406
Other	11	16	6	6	6
Total	\$ 3,309	\$ 3,299	\$ 3,488	\$ 3,958	\$ 4,226
	Allowance for losses (e)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	\$ 889	\$ 995	\$ 1,124	\$ 1,254	\$ 1,288
Europe	400	403	433	443	429
Asia	157	150	180	228	222
Other	4	5	6	6	6
Total	\$ 1,450	\$ 1,553	\$ 1,743	\$ 1,931	\$ 1,945
	Write-offs (net) - for three months ending				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	\$ 120	\$ 153	\$ 139	\$ 172	\$ 314
Europe	50	70	64	35	71
Asia	14	40	71	58	56
Other	2	-	-	-	1
Total	\$ 186	\$ 263	\$ 274	\$ 265	\$ 442

(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 \$5,475 million at December 31, 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. The method for calculating the best estimate of losses depends on the size, type and risk characteristics of the related financing receivable. Such an 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. 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, or on a portfolio basis, as appropriate.



GE Capital - CLL portfolio overview (a)

Ratios	Nonearning receivables as a percent of financing receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	2.3 %	2.4 %	2.5 %	2.8 %	2.9 %
Europe	3.2	2.9	3.1	3.3	3.3
Asia	2.3	1.9	2.3	3.0	3.4
Other	2.5	3.4	1.0	1.0	0.9
Total	2.6	2.5	2.6	3.0	3.0

Ratios	Allowance for losses as a percent of nonearning receivables (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	47.7 %	50.6 %	54.6 %	52.3 %	50.1 %
Europe	34.3	37.1	37.5	36.6	34.6
Asia	58.4	65.2	67.7	65.9	54.7
Other	36.4	31.3	100.0	100.0	100.0
Total	43.8	47.1	50.0	48.8	46.0

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

Ratios	Write-offs (net) as a percent of financing receivables (d)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
CLL					
Americas	0.6 %	0.8 %	0.7 %	0.8 %	1.4 %
Europe	0.5	0.7	0.7	0.4	0.8
Asia	0.5	1.4	2.4	2.0	1.9
Other	1.8	-	-	NM	0.6
Total	0.6	0.8	0.8	0.8	1.3

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

(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.

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(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)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	\$ 5,912	\$ 5,977	\$ 6,143	\$ 6,662	\$ 7,011
GECAS	11,901	11,841	11,952	12,104	12,615
Other	1,282	1,388	1,517	1,640	1,788

	Nonearning receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	\$ 22	\$ 135	\$ 136	\$ 162	\$ 62
GECAS	55	62	64	16	-
Other	65	71	87	99	102

	Allowance for losses (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	\$ 26	\$ 36	\$ 35	\$ 36	\$ 22
GECAS	17	14	15	12	20
Other	37	43	54	55	58

	Write-offs (net) - for three months ending				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	\$ (1)	\$ (1)	\$ (7)	\$ 4	\$ 71
GECAS	1	(1)	3	-	-
Other	16	12	8	8	6

(a) Financing receivables include \$22 million, \$28 million, and \$137 million of impaired loans at EFS, GECAS, and Other, respectively, at December 31, 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. The method for calculating the best estimate of losses depends on the size, type and risk characteristics of the related financing receivable. Such an 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. 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, or on a portfolio basis, as appropriate.



GE Capital - Portfolio overview

Ratios

	Nonearning receivables as a percent of financing receivables (a)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	0.4 %	2.3 %	2.2 %	2.4 %	0.9 %
GECAS	0.5	0.5	0.5	0.1	-
Other	5.1	5.1	5.7	6.0	5.7

	Allowance for losses as a percent of nonearning receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	118.2 %	26.7 %	25.7 %	22.2 %	35.5 %
GECAS	30.9	22.6	23.4	75.0	-
Other	56.9	60.6	62.1	55.6	56.9

	Allowance for losses as a percent of total financing receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	0.4 %	0.6 %	0.6 %	0.5 %	0.3 %
GECAS	0.1	0.1	0.1	0.1	0.2
Other	2.9	3.1	3.6	3.4	3.2

	Write-offs (net) as a percent of financing receivables (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
EFS	(0.1) %	(0.1) %	(0.4) %	0.2 %	4.0 %
GECAS	-	-	0.1	-	NM
Other	4.8	3.3	2.0	1.9	1.2

(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. The method for calculating the best estimate of losses depends on the size, type and risk character of the related financing receivable. Such an 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 delinquent 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. Our risk management includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, or on a portfolio basis, as appropriate.

(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)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt (b)	\$ 24,501	\$ 25,748	\$ 27,750	\$ 29,474	\$ 30,249
Business Properties	8,248	8,630	9,057	9,548	9,962
Total	\$ 32,749	\$ 34,378	\$ 36,807	\$ 39,022	\$ 40,211

	Nonearning receivables (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	\$ 541	\$ 714	\$ 680	\$ 769	\$ 961
Business Properties	249	314	323	368	386
Total	\$ 790	\$ 1,028	\$ 1,003	\$ 1,137	\$ 1,347

	Allowance for losses (d)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	\$ 949	\$ 978	\$ 1,092	\$ 1,118	\$ 1,292
Business Properties	140	163	184	181	196
Total	\$ 1,089	\$ 1,141	\$ 1,276	\$ 1,299	\$ 1,488

	Write-offs (net) - for three months ending				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	\$ 105	\$ 151	\$ 91	\$ 240	\$ 332
Business Properties	35	36	27	40	33
Total	\$ 140	\$ 187	\$ 118	\$ 280	\$ 365

(a) Financing receivables include \$8,747 million of impaired loans at Real Estate at December 31, 2011.

(b) Financing receivables include \$63 million of construction loans at December 31, 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. The method for calculating the best estimate of losses depends on the size, type and risk characteristics of the related financing receivable. Such an 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. 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, or on a portfolio basis, as appropriate.



GE Capital - Portfolio overview

	Nonearning receivables as a percent of financing receivables (a)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	2.2 %	2.8 %	2.5 %	2.6 %	3.2 %
Business Properties	3.0	3.6	3.6	3.9	3.9
Total	2.4	3.0	2.7	2.9	3.3

	Allowance for losses as a percent of nonearning receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	175.4 %	137.0 %	160.6 %	145.4 %	134.4 %
Business Properties	56.2	51.9	57.0	49.2	50.8
Total	137.8	111.0	127.2	114.2	110.5

	Allowance for losses as a percent of total financing receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	3.9 %	3.8 %	3.9 %	3.8 %	4.3 %
Business Properties	1.7	1.9	2.0	1.9	2.0
Total	3.3	3.3	3.5	3.3	3.7

	Write-offs (net) as a percent of financing receivables (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Real Estate					
Debt	1.7 %	2.3 %	1.3 %	3.2 %	4.3 %
Business Properties	1.7	1.6	1.2	1.6	1.3
Total	1.7	2.1	1.2	2.8	3.5

	Real Estate				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Delinquency	2.76 %	4.18 %	4.12 %	4.08 %	4.41 %

(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. The method for calculating the best estimate of losses depends on the size, type and risk characteristics of the related financing receivable. Such an 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. 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, or on a portfolio basis, as appropriate.

(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)

	Financing receivables (a)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Consumer					
Non - U.S. residential mortgages	\$ 36,170	\$ 38,708	\$ 40,731	\$ 40,421	\$ 40,011
Non - U.S. installment and revolving credit	18,544	19,801	21,047	20,235	20,132
U.S. installment and revolving credit	46,689	43,249	42,178	41,282	43,974
Non - U.S. auto	5,691	6,462	7,141	7,295	7,558
Other	7,244	8,017	8,528	8,231	8,304
Total	\$ 114,338	\$ 116,237	\$ 119,625	\$ 117,464	\$ 119,979
	Nonearning receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Consumer					
Non - U.S. residential mortgages	\$ 3,349	\$ 3,619	\$ 3,804	\$ 3,843	\$ 3,738
Non - U.S. installment and revolving credit	263	299	308	295	289
U.S. installment and revolving credit	990	882	790	1,004	1,201
Non - U.S. auto	43	35	39	41	46
Other	419	441	490	461	478
Total	\$ 5,064	\$ 5,276	\$ 5,431	\$ 5,644	\$ 5,752
	Allowance for losses (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Consumer					
Non - U.S. residential mortgages	\$ 706	\$ 779	\$ 790	\$ 813	\$ 803
Non - U.S. installment and revolving credit	717	816	934	930	937
U.S. installment and revolving credit	2,008	1,953	1,846	2,141	2,333
Non - U.S. auto	101	123	143	152	168
Other	199	211	218	239	259
Total	\$ 3,731	\$ 3,882	\$ 3,931	\$ 4,275	\$ 4,500
	Write-offs (net) - for three months ending				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Consumer					
Non - U.S. residential mortgages	\$ 140	\$ 67	\$ 64	\$ 55	\$ 112
Non - U.S. installment and revolving credit	130	172	196	182	251
U.S. installment and revolving credit	601	537	652	777	891
Non - U.S. auto	15	15	27	36	13
Other	33	45	43	61	70
Total	\$ 919	\$ 836	\$ 982	\$ 1,111	\$ 1,337

(a) Financing receivables include impaired loans of \$3,105 million at December 31, 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.

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GE Capital - Consumer portfolio overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Consumer					
Non - U.S. residential mortgages	9.3 %	9.3 %	9.3 %	9.5 %	9.3 %
Non - U.S. installment and revolving credit	1.4	1.5	1.5	1.5	1.4
U.S. installment and revolving credit	2.1	2.0	1.9	2.4	2.7
Non - U.S. auto	0.8	0.5	0.5	0.6	0.6
Other	5.8	5.5	5.7	5.6	5.8
Total	4.4	4.5	4.5	4.8	4.8

Consumer	Allowance for losses as a percent of nonearning receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Non - U.S. residential mortgages	21.1 %	21.5 %	20.8 %	21.2 %	21.5 %
Non - U.S. installment and revolving credit	272.6	272.9	303.2	315.3	324.2
U.S. installment and revolving credit	202.8	221.4	233.7	213.2	194.3
Non - U.S. auto	234.9	351.4	366.7	370.7	365.2
Other	47.5	47.8	44.5	51.8	54.2
Total	73.7	73.6	72.4	75.7	78.2

Consumer	Allowance for losses as a percent of total financing receivables (b)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Non - U.S. residential mortgages	2.0 %	2.0 %	1.9 %	2.0 %	2.0 %
Non - U.S. installment and revolving credit	3.9	4.1	4.4	4.6	4.7
U.S. installment and revolving credit	4.3	4.5	4.4	5.2	5.3
Non - U.S. auto	1.8	1.9	2.0	2.1	2.2
Other	2.7	2.6	2.6	2.9	3.1
Total	3.3	3.3	3.3	3.6	3.8

Consumer	Write-offs (net) as a percent of financing receivables (c)				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Non - U.S. residential mortgages	1.5 %	0.7 %	0.6 %	0.5 %	1.1 %
Non - U.S. installment and revolving credit	2.7	3.4	3.8	3.6	4.9
U.S. installment and revolving credit	5.3	5.0	6.2	7.3	8.5
Non - U.S. auto	1.0	0.9	1.5	1.9	0.7
Other	1.7	2.2	2.1	3.0	3.3
Total	3.2	2.8	3.3	3.7	4.5

Delinquency	Consumer				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
	7.30 %	7.59 %	7.59 %	7.89 %	8.09 %

(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. The method for calculating the best estimate of losses depends on the size, type and risk characteristics of the related financing receivable. Such an 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. The underlying assumptions, estimates and assessments we use to provide for losses are updated periodically to reflect our view of current conditions. Changes in such estimates can significantly affect the allowance and provision for losses. It is possible to experience credit losses that are different from our current estimates. 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, or on a portfolio basis, as appropriate.

(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)
December 31, 2011		
Commercial		
CLL	\$ 3,309	\$ 4,512
EFS	22	22
GECAS	55	69
Other	65	115
Total Commercial	3,451	4,718
Real Estate	790	6,949
Consumer	5,064	5,316
Total	\$ 9,305	\$ 16,983

(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 \$17.0 billion includes \$9.3 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 (d)	Recoveries (d)	Balance December 31, 2011
Consumer						
Non - U.S. residential mortgages	\$ 803	\$ 249	\$ (20)	\$ (381)	\$ 55	\$ 706
Non - U.S. installment and revolving credit	937	490	(30)	(1,257)	577	717
U.S. installment and revolving credit	2,333	2,241	1	(3,095)	528	2,008
Non - U.S. auto	168	30	(4)	(216)	123	101
Other	259	142	(20)	(272)	90	199
Total Consumer	\$ 4,500	\$ 3,152	\$ (73)	\$ (5,221)	\$ 1,373	\$ 3,731

(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 (d)	Recoveries (d)	Balance December 31, 2010
Consumer								
Non - U.S. residential mortgages	\$ 892	\$ -	\$ 892	\$ 256	\$ (41)	\$ (381)	\$ 77	\$ 803
Non - U.S. installment and revolving credit	1,106	-	1,106	1,047	(68)	(1,733)	585	937
U.S. installment and revolving credit	1,551	1,602	3,153	3,018	(6)	(4,300)	468	2,333
Non - U.S. auto	292	-	292	91	(61)	(313)	159	168
Other	292	-	292	265	5	(394)	91	259
Total Consumer	\$ 4,133	\$ 1,602	\$ 5,735	\$ 4,677	\$ (171)	\$ (7,121)	\$ 1,380	\$ 4,500

(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.

(d) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as our revolving credit portfolios turn over more than once per year or, in all portfolios, can reflect 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)

December 31, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	September 30, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 46,689	\$ -	\$ 838	\$ 47,527	U.S.	\$ -	\$ 43,249	\$ -	\$ 885	\$ 44,134
Europe						Europe					
Western	28,159	6,850	3,759	2,111	40,879	Western	29,721	7,438	4,187	2,542	43,888
Eastern	7,497	4,658	997	4,137	17,289	Eastern	8,363	5,154	1,195	4,418	19,130
Pacific Basin	205	6,884	935	155	8,179	Pacific Basin	225	7,033	1,079	172	8,509
Americas	-	149	-	3	152	Americas	34	171	-	-	205
Other	309	3	-	-	312	Other	365	5	1	-	371
Total at December 31, 2011	\$ 36,170	\$ 65,233	\$ 5,691	\$ 7,244	\$ 114,338	Total at September 30, 2011	\$ 38,708	\$ 63,050	\$ 6,462	\$ 8,017	\$ 116,237
June 30, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	March 31, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 42,178	\$ -	\$ 889	\$ 43,067	U.S.	\$ -	\$ 41,282	\$ -	\$ 849	\$ 42,131
Europe						Europe					
Western	31,240	7,782	4,547	2,755	46,324	Western	31,313	7,665	4,645	2,736	46,359
Eastern	8,783	5,675	1,326	4,677	20,461	Eastern	8,373	5,564	1,328	4,432	19,697
Pacific Basin	245	7,384	1,267	207	9,103	Pacific Basin	234	6,782	1,320	214	8,550
Americas	51	196	-	247	294	Americas	74	206	-	-	280
Other	412	10	1	-	423	Other	427	18	2	-	447
Total at June 30, 2011	\$ 40,731	\$ 63,225	\$ 7,141	\$ 8,528	\$ 119,625	Total at March 31, 2011	\$ 40,421	\$ 61,517	\$ 7,295	\$ 8,231	\$ 117,464
December 31, 2010	Mortgages	Installment and revolving credit	Auto	Other (a)	Total						
U.S.	\$ -	\$ 43,974	\$ -	\$ 877	\$ 44,851						
Europe											
Western	31,100	7,533	4,700	2,853	46,186						
Eastern	8,108	5,479	1,341	4,321	19,249						
Pacific Basin	249	6,868	1,516	253	8,886						
Americas	105	221	-	-	326						
Other	449	31	1	-	481						
Total at December 31, 2010	\$ 40,011	\$ 64,106	\$ 7,558	\$ 8,304	\$ 119,979						

(a) Represents mainly small and medium enterprise loans.



GE Capital - Consumer mortgage portfolio by country (a)

(In millions)

December 31, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (d)	\$ 16,898	46.7 %	12.5 %	20.0 %
France (d)	8,520	23.6	3.4	3.6
Poland	5,396	14.9	1.2	2.5
Czech Republic	1,095	3.0	2.1	3.0
Hungary	883	2.4	13.5	18.4
Spain	920	2.5	17.1	27.3
All other	2,458	6.8	24.3	23.6
Total at December 31, 2011 (c)	\$ 36,170	100.0 %	9.3 %	13.4 %

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
Total at June 30, 2011 (c)	\$ 40,731	100.0 %	9.3 %	13.6 %

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
Total at December 31, 2010	\$ 40,011	100.0 %	9.3 %	13.7 %

September 30, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 17,607	45.5 %	13.0 %	20.9 %
France	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
Total at September 30, 2011 (c)	\$ 38,708	100.0 %	9.3 %	13.6 %

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
Total at March 31, 2011	\$ 40,421	100.0 %	9.5 %	13.2 %

(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 December 31, 2011, we had in repossession stock 461 houses in the U.K., which had a value of approximately \$0.1 billion.

(c) At December 31, 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 15% and have a loan-to-value ratio at origination of 76%. At December 31, 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 84% and 56%, respectively.



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

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (b)	Gross write-offs (d)	Recoveries (d)	Balance December 31, 2011
CLL						
Americas	\$ 1,288	\$ 281	\$ (96)	\$ (700)	\$ 116	\$ 889
Europe	429	195	(5)	(286)	67	400
Asia	222	105	13	(214)	31	157
Other	6	3	(3)	(2)	-	4
EFS	22	-	(1)	(4)	9	26
GECAS	20	-	-	(3)	-	17
Other	58	23	-	(47)	3	37
Total Commercial	\$ 2,045	\$ 607	\$ (92)	\$ (1,256)	\$ 226	\$ 1,530

(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 (d)	Recoveries (d)	Balance December 31, 2010
CLL								
Americas	\$ 1,180	\$ 66	\$ 1,246	\$ 1,059	\$ (11)	\$ (1,136)	\$ 130	\$ 1,288
Europe	575	-	575	269	(37)	(440)	62	429
Asia	244	(10)	234	153	(6)	(181)	22	222
Other	10	-	10	(2)	(1)	(1)	-	6
EFS	28	-	28	65	-	(72)	1	22
GECAS	104	-	104	12	-	(96)	-	20
Other	34	-	34	33	-	(9)	-	58
Total Commercial	\$ 2,175	\$ 56	\$ 2,231	\$ 1,589	\$ (55)	\$ (1,935)	\$ 215	\$ 2,045

(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.

(d) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as our revolving credit portfolios turn over more than once per year or, in all portfolios, can reflect losses that are incurred subsequent to the beginning of the fiscal year due to information becoming available during the current year, which may identify further deterioration on existing financing receivables.



GE Capital - Real Estate allowance for losses on financing receivables

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance December 31, 2011
Real Estate						
Debt	\$ 1,292	\$ 242	\$ 2	\$ (603)	\$ 16	\$ 949
Business Properties	196	82	-	(144)	6	140
Total Real Estate	\$ 1,488	\$ 324	\$ 2	\$ (747)	\$ 22	\$ 1,089

(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 December 31, 2010
Real Estate								
Debt	\$ 1,358	\$ (3)	\$ 1,355	\$ 764	\$ 10	\$ (838)	\$ 1	\$ 1,292
Business Properties	136	45	181	146	(8)	(126)	3	196
Total Real Estate	\$ 1,494	\$ 42	\$ 1,536	\$ 910	\$ 2	\$ (964)	\$ 4	\$ 1,488

(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				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
U.S.	\$ 20,622	\$ 21,335	\$ 22,724	\$ 24,778	\$ 25,989
Europe	4,073	4,392	4,543	4,468	4,515
Pacific Basin	2,686	2,953	2,992	3,032	2,991
Americas	5,368	5,698	6,548	6,744	6,716
Total (a)	\$ 32,749	\$ 34,378	\$ 36,807	\$ 39,022	\$ 40,211

Property type	Financing receivables				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Office buildings	\$ 7,152	\$ 7,291	\$ 8,459	\$ 9,210	\$ 9,354
Owner occupied	8,248	8,630	9,057	9,548	9,962
Apartment buildings	4,466	4,820	5,181	5,825	6,151
Hotel properties	3,752	3,853	3,978	4,351	4,404
Warehouse properties	3,156	3,317	3,358	3,435	3,480
Retail facilities	3,246	3,458	3,725	3,581	3,650
Mixed use	940	1,082	1,109	1,110	1,159
Parking facilities	139	142	144	123	122
Other	1,650	1,785	1,796	1,839	1,929
Total (a)	\$ 32,749	\$ 34,378	\$ 36,807	\$ 39,022	\$ 40,211

Vintage profile	December 31, 2011	Contractual maturities	December 31, 2011
Originated in		Due in	
pre-2008	\$ 19,189	2011 and prior (b)	\$ 608
2008	10,854	2012	10,195
2009	59	2013	4,389
2010	537	2014	4,944
2011	2,110	2015 and later	12,613
Total	\$ 32,749	Total	\$ 32,749

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

(b) Includes \$545 million relating to loans with contractual maturities prior to December 31, 2011.



GE Capital - Real Estate equity overview (a)

(In millions, unless otherwise noted)

Region	Equity				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
U.S.	\$ 7,268	\$ 7,889	\$ 8,120	\$ 9,138	\$ 9,041
Europe	7,553	8,590	9,236	9,277	9,750
Pacific Basin	6,955	7,193	7,197	7,131	7,155
Americas	2,635	2,756	2,865	2,940	2,923
Total	\$ 24,411	\$ 26,428	\$ 27,418	\$ 28,486	\$ 28,869

Property type	Equity				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Office buildings	\$ 13,117	\$ 14,163	\$ 14,770	\$ 14,811	\$ 14,537
Apartment buildings	3,644	4,168	4,215	4,259	4,359
Warehouse properties	2,949	3,091	3,265	3,409	3,465
Retail facilities	2,110	2,222	2,322	2,308	2,859
Mixed use	997	1,139	1,163	1,170	1,126
Parking facilities	13	15	16	811	814
Owner occupied	601	607	602	605	695
Hotel properties	333	348	368	402	338
Other	647	675	697	711	676
Total	\$ 24,411	\$ 26,428	\$ 27,418	\$ 28,486	\$ 28,869

Key metrics	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Owned real estate (b)	\$ 21,007	\$ 22,753	\$ 23,665	\$ 24,616	\$ 25,187
Net operating income (annualized)	\$ 1,238	\$ 1,351	\$ 1,425	\$ 1,382	\$ 1,453
Net operating income yield (c)	5.7 %	5.8 %	6.0 %	5.5 %	5.7 %
End of period vacancies (d)	18.9 %	19.5 %	20.2 %	20.6 %	20.0 %
Foreclosed properties (f)	\$ 692	\$ 745	\$ 606	\$ 601	\$ 629

Vintage profile (e)	December 31, 2011
Originated in	
pre-2008	\$ 21,755
2008	1,653
2009	67
2010	191
2011	745
Total	\$ 24,411

(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)

December 31, 2011 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	\$ 3,125	\$ 31,146	\$ -	\$ -	\$ 34,271
Vehicles	8,769	-	-	3	8,772
Railroad rolling stock	2,853	-	-	-	2,853
Construction and manufacturing	1,669	-	-	1	1,670
All other	1,492	-	857	5	2,354
Total at December 31, 2011	\$ 17,908	\$ 31,146	\$ 857	\$ 9	\$ 49,920

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
All other	3,270	-	877	6	4,153
Total at June 30, 2011	\$ 20,216	\$ 32,885	\$ 877	\$ 13	\$ 53,991

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
All other	2,851	-	1,089	7	3,947
Total at December 31, 2010	\$ 19,465	\$ 31,535	\$ 1,089	\$ 14	\$ 52,103

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
All other	1,415	-	867	6	2,288
Total at September 30, 2011	\$ 18,034	\$ 31,846	\$ 867	\$ 11	\$ 50,758

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
All other	3,153	-	886	6	4,045
Total at March 31, 2011	\$ 19,891	\$ 32,144	\$ 886	\$ 13	\$ 52,934



GE Capital - Commercial aircraft asset details

Collateral type (In millions)	Loans and leases				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Narrow-body aircraft	\$ 24,878	\$ 23,848	\$ 25,565	\$ 24,959	\$ 24,750
Wide-body aircraft	7,388	8,830	8,725	8,399	8,233
Cargo	3,691	3,656	3,228	3,287	3,405
Regional jets	4,934	5,025	5,102	5,166	5,260
Engines	2,044	2,209	2,093	2,317	2,380
Total (a)	\$ 42,935	\$ 43,568	\$ 44,713	\$ 44,128	\$ 44,028

Airline regions (In millions)	Loans and leases				
	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
U.S.	\$ 11,313	\$ 12,684	\$ 13,580	\$ 14,573	\$ 15,123
Europe	10,303	10,075	10,010	9,484	9,258
Pacific Basin	9,009	8,723	8,938	8,278	8,113
Americas	5,536	5,499	5,655	5,507	5,313
Other	6,774	6,587	6,530	6,286	6,221
Total (a)	\$ 42,935	\$ 43,568	\$ 44,713	\$ 44,128	\$ 44,028

Aircraft vintage profile (In millions)	December 31, 2011
0-5 years	\$ 18,303
6-10 years	13,933
11 - 15 years	5,198
15+ years	3,457
Total (b)	\$ 40,891

(a) Includes loans and financing leases of \$11,901 million, \$11,841 million, \$11,952 million, \$12,104 million, and \$12,615 million (less non-aircraft loans and financing leases of \$112 million, \$119 million, \$124 million, \$120 million, and \$122 million) and ELTO of \$31,146 million, \$31,846 million, \$32,885 million, \$32,144 million, and \$31,535 million, at December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011, and December 31, 2010 respectively, related to commercial aircraft at GECAS.

(b) Excludes aircraft engine loans and leases of \$2,044 million at December 31, 2011.



GE Capital other key areas

GE Capital - Investment securities

(In millions)	At December 31, 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
Debt								
U.S. corporate	\$ 2,749	\$ 63	\$ (279)	\$ 2,533	\$ 3,072	\$ 169	\$ (14)	\$ 3,227
State and municipal	655	18	(141)	532	918	4	(232)	690
Residential mortgage-backed (a)	1,710	27	(266)	1,471	2,099	14	(355)	1,758
Commercial mortgage-backed	1,426	31	(194)	1,263	1,619	-	(183)	1,436
Asset-backed	4,985	26	(163)	4,848	3,242	7	(190)	3,059
Corporate - non-U.S.	1,216	33	(184)	1,065	1,478	39	(111)	1,406
Government - non-U.S.	2,016	2	(86)	1,932	1,804	8	(58)	1,754
U.S. government and federal agency	3,262	12	-	3,274	3,081	3	(5)	3,079
Retained interests	25	10	-	35	55	10	(26)	39
Equity								
Available-for-sale	605	58	(36)	627	902	194	(9)	1,087
Trading	241	-	-	241	417	-	-	417
Total	\$ 18,890	\$ 280	\$ (1,349)	\$ 17,821	\$ 18,687	\$ 448	\$ (1,183)	\$ 17,952

(In millions)	At December 31, 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
Debt								
U.S. corporate	\$ 545	\$ (190)	\$ 382	\$ (89)	\$ 357	\$ (5)	\$ 337	\$ (9)
State and municipal	70	(1)	256	(140)	137	(16)	443	(216)
Residential mortgage-backed (a)	176	(3)	752	(263)	166	(3)	920	(352)
Commercial mortgage-backed	23	-	1,242	(194)	779	(103)	652	(80)
Asset-backed	100	(7)	846	(156)	111	(5)	902	(185)
Corporate - non-U.S.	87	(15)	571	(169)	123	(2)	673	(109)
Government - non-U.S.	896	(5)	202	(81)	642	(6)	105	(52)
U.S. government and federal agency	502	-	-	-	1,613	(5)	-	-
Retained interests	-	-	-	-	-	-	34	(26)
Equity	427	(36)	-	-	46	(9)	-	-
Total	\$ 2,826	\$ (257)	\$ 4,251	\$ (1,092)	\$ 3,974	\$ (154)	\$ 4,066	\$ (1,029)

(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 twelve months ending December 31, 2011
	December 31, 2011	December 31, 2010	
Equities - trading	\$ 241	\$ 417	\$ (29)
Assets held for sale (LOCOM)	4,525	3,538	(51)
Assets of businesses held for sale (LOCOM)	711	3,127	(1)
Other (Investment companies and loans)	388	390	4
Total	\$ 5,865	\$ 7,472	\$ (77)

(a) Excludes derivatives portfolio.



GE Capital - Ending Net Investment (ENI)

(In billions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
GECC total assets	\$ 553.7	\$ 572.7	\$ 577.1	\$ 569.8	\$ 577.7
Less: assets of discontinued operations	(1.1)	(1.5)	(6.4)	(10.1)	(12.4)
Less: non-interest bearing liabilities	(32.3)	(36.7)	(36.1)	(36.6)	(35.3)
GE Capital ENI	\$ 520.3	\$ 534.5	\$ 534.6	\$ 523.1	\$ 530.0
Less: cash and equivalents	(75.7)	(82.4)	(77.3)	(66.5)	(59.5)
GE Capital ENI, excluding cash and equivalents	\$ 444.6	\$ 452.1	\$ 457.3	\$ 456.6	\$ 470.5



GECC - Ratios (a)

Leverage ratio (In billions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Debt	\$ 438.2	\$ 453.2	\$ 458.1	\$ 452.8	\$ 465.4
Equity (b)	80.0	79.1	78.8	76.1	72.9
Leverage ratio	5.5:1	5.7:1	5.8:1	5.9:1	6.4:1
Debt	\$ 438.2	\$ 453.2	\$ 458.1	\$ 452.8	\$ 465.4
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(76.0)	(82.7)	(77.4)	(66.6)	(59.7)
Adjusted debt	354.5	362.8	373.0	378.5	398.0
Equity (b)	80.0	79.1	78.8	76.1	72.9
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
Adjusted equity	87.7	86.8	86.5	83.8	80.6
Adjusted leverage ratio	4.0:1	4.2:1	4.3:1	4.5:1	4.9:1
Tangible common equity to tangible assets ratio (In billions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Total equity (b)	\$ 80.0	\$ 79.1	\$ 78.8	\$ 76.1	\$ 72.9
Less: Goodwill and other intangibles	(28.8)	(29.4)	(30.0)	(29.6)	(29.5)
Tangible common equity	\$ 51.2	\$ 49.7	\$ 48.8	\$ 46.5	\$ 43.4
Total assets	\$ 553.7	\$ 572.7	\$ 577.1	\$ 569.8	\$ 581.1
Less: Goodwill and other intangibles	(28.8)	(29.4)	(30.0)	(29.6)	(29.5)
Tangible assets	\$ 524.9	\$ 543.3	\$ 547.1	\$ 540.2	\$ 551.6
Tangible common equity to tangible assets	9.8 %	9.1 %	8.9 %	8.6 %	7.9 %
Tier 1 common ratio (c)	11.4 %	11.0 %	10.4 %	9.8 %	8.9 %

(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 December 31, 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
Debt								
U.S. corporate	\$ 20,715	\$ 3,428	\$ (410)	\$ 23,733	\$ 20,815	\$ 1,576	\$ (237)	\$ 22,154
State and municipal	3,027	350	(143)	3,234	2,961	45	(282)	2,724
Residential mortgage-backed (a)	2,711	184	(286)	2,609	3,092	95	(378)	2,809
Commercial mortgage-backed	2,913	162	(247)	2,828	3,009	145	(230)	2,924
Asset-backed	5,102	32	(164)	4,970	3,407	16	(193)	3,230
Corporate - non-U.S.	2,447	130	(207)	2,370	2,883	116	(132)	2,867
Government - non-U.S.	2,488	129	(86)	2,531	2,242	82	(58)	2,266
U.S. government and federal agency	3,974	84	-	4,058	3,776	57	(47)	3,786
Retained interests	25	10	-	35	55	10	(26)	39
Equity								
Available-for-sale	713	75	(38)	750	500	213	(8)	705
Trading	241	-	-	241	417	-	-	417
Total	\$ 44,356	\$ 4,584	\$ (1,581)	\$ 47,359	\$ 43,157	\$ 2,355	\$ (1,591)	\$ 43,921

(In millions)	At December 31, 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
Debt								
U.S. corporate	\$ 1,435	\$ (241)	\$ 836	\$ (169)	\$ 2,375	\$ (81)	\$ 1,519	\$ (156)
State and municipal	87	(1)	307	(142)	949	(43)	570	(239)
Residential mortgage-backed (a)	219	(9)	825	(277)	188	(4)	1,024	(374)
Commercial mortgage-backed	244	(23)	1,320	(224)	831	(104)	817	(126)
Asset-backed	100	(7)	850	(157)	113	(5)	910	(188)
Corporate - non-U.S.	330	(28)	607	(179)	448	(12)	804	(120)
Government - non-U.S.	906	(5)	203	(81)	661	(6)	107	(52)
U.S. government and federal agency	502	-	-	-	1,822	(47)	-	-
Retained interests	-	-	-	-	-	-	34	(26)
Equity	440	(38)	-	-	49	(8)	-	-
Total	\$ 4,263	\$ (352)	\$ 4,948	\$ (1,229)	\$ 7,436	\$ (310)	\$ 5,785	\$ (1,281)

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



GECS - Funding

(In billions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Commercial paper	\$ 44.2	\$ 40.7	\$ 40.7	\$ 40.6	\$ 42.0
Long-term debt (a)	302.8	321.6	326.5	324.1	336.0
Deposits / CD's	43.1	41.5	41.5	39.4	37.3
Alternate funding / other	23.7	24.0	25.4	24.7	25.2
Non-recourse borrowings of consolidated securitization entities	29.3	29.0	29.1	29.3	30.0
Total debt	\$ 443.1	\$ 456.8	\$ 463.2	\$ 458.1	\$ 470.5

Metrics

Bank lines	\$ 52.4	\$ 53.6	\$ 53.7	\$ 53.0	\$ 51.8
Commercial paper coverage (b):					
Bank lines	119 %	132 %	132 %	130 %	123 %
Bank lines and cash and equivalents	292 %	336 %	323 %	296 %	267 %
Cash and equivalents	\$ 76.7	\$ 83.3	\$ 78.0	\$ 67.3	\$ 60.3
LT debt < 1 year	\$ 82.7	\$ 76.4	\$ 72.9	\$ 59.2	\$ 65.6

(a) Includes \$35 billion, \$45 billion, \$45 billion, \$45 billion, and \$53 billion of long term debt issued under the TLGP program at December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011, and December 31, 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)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Debt	\$ 443.4	\$ 458.4	\$ 463.2	\$ 458.1	\$ 470.6
Equity (b)	77.1	76.0	75.1	72.1	69.0
Leverage ratio	5.7:1	6.0:1	6.2:1	6.4:1	6.8:1
Debt	\$ 443.4	\$ 458.4	\$ 463.2	\$ 458.1	\$ 470.6
Less: hybrid debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Less: cash and equivalents	(77.0)	(83.6)	(78.1)	(67.4)	(60.4)
Adjusted debt	358.7	367.1	377.4	383.0	402.5
Equity (b)	77.1	76.0	75.1	72.1	69.0
Add: hybrid debt	7.7	7.7	7.7	7.7	7.7
Adjusted equity	84.8	83.7	82.8	79.8	76.7
Adjusted leverage ratio	4.2:1	4.4:1	4.6:1	4.8:1	5.2:1
Tangible common equity to tangible assets ratio (In billions)	December 31, 2011	September 30, 2011	June 30, 2011	March 31, 2011	December 31, 2010
Total equity (b)	\$ 77.1	\$ 76.0	\$ 75.1	\$ 72.1	\$ 69.0
Less: Goodwill and other intangibles	(28.8)	(29.4)	(30.0)	(29.6)	(29.5)
Tangible common equity	\$ 48.3	\$ 46.6	\$ 45.1	\$ 42.5	\$ 39.5
Total assets	\$ 584.5	\$ 603.1	\$ 605.6	\$ 597.7	\$ 608.7
Less: Goodwill and other intangibles	(28.8)	(29.4)	(30.0)	(29.6)	(29.5)
Tangible assets	\$ 555.7	\$ 573.7	\$ 575.6	\$ 568.1	\$ 579.2
Tangible common equity to tangible assets	8.7 %	8.1 %	7.8 %	7.5 %	6.8 %
Tier 1 common ratio (c)	9.9 %	9.6 %	9.1 %	8.6 %	7.8 %

(a) Includes discontinued operations.

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

(c) Based on Basel One RWA estimates.



GECC/GECS Merger

(In millions, unless otherwise noted)

	For twelve months ending December 31, 2011		
	GECC as reported (a)	GECS as reported	GECC post-merger (a)
Revenues	\$ 45,730	\$ 49,081	\$ 49,081
Earnings from continuing operations	6,676	6,559	6,559
Net earnings attributable to GECC/GECS	6,566	6,510	6,510
	At December 31, 2011		
	GECC as reported (a)	GECS as reported	GECC post-merger (a)
Total assets	\$ 553,662	\$ 584,536	\$ 584,536
Total liabilities	472,927	506,736	506,736
Total equity	80,735	77,800	77,800
ENI (ex-cash) (in billions)	444.3	444.8	444.8

(a) The difference between GECC as reported and GECC post-merger mainly represents our run-off insurance operations and obligations to be assumed by GECC as a result of the merger and includes \$300 million aggregate principal amount of GECS' 7.5% Guaranteed Subordinated Notes due August 21, 2035 and outstanding GECS' commercial paper.



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 and 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.
Commercial paper	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
Derivative instrument	A financial instrument or contract with another party (counterparty) that is designed to meet any of a variety of risk management objectives, including those related to fluctuations in interest rates, currency exchange rates or commodity prices. Options, forwards and swaps are the most common derivative instruments we employ. See "Hedge."
Discontinued operations	Certain businesses we have sold or committed to sell within the next year and therefore will no longer be part of our ongoing operations. The net earnings, assets and liabilities, and cash flows of such businesses are separately classified on our Statement of Earnings and Statement of Financial Position 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 financing 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.



Glossary

Term	Definition
Intangible asset	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
Interest rate swap	Agreement under which two counterparties agree to exchange one type of interest rate cash flow for another. In a typical arrangement, one party periodically will pay a fixed amount of interest, in exchange for which that party will receive variable payments computed using a published index. See "Hedge."
Investment securities	Generally, an instrument that provides an ownership position in a corporation (a stock), a creditor relationship with a corporation or governmental body (a bond), rights to contractual cash flows backed by pools of financial assets or rights to ownership such as those represented by options, subscription rights and subscription warrants.
Net operating income	Represents operating income less operating expenses for owned real estate properties.
Other comprehensive income	Changes in assets and liabilities that do not result from transactions with share owners 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 cash flow 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.