

GE Capital

Fourth quarter 2013 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, equity prices and the value of financial assets; potential market disruptions or other impacts arising in the United States or Europe from developments in sovereign debt situations; the impact of conditions in the financial and credit markets on the availability and cost of our funding and on our ability to reduce our asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; changes in Japanese consumer behavior that may affect our estimates of liability for excess interest refund claims (GE Money Japan); pending and future mortgage securitization claims and litigation in connection with WMC, which may affect our estimates of liability, including possible loss estimates; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; our ability to pay dividends to GE at the planned level; the level of demand and financial performance of the major industries GE serves, including, without limitation, air transportation, energy generation, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation; our success in completing announced transactions and integrating acquired businesses; our ability to complete the staged exit from our North American Retail Finance business as planned; the impact of potential information technology or data security breaches; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

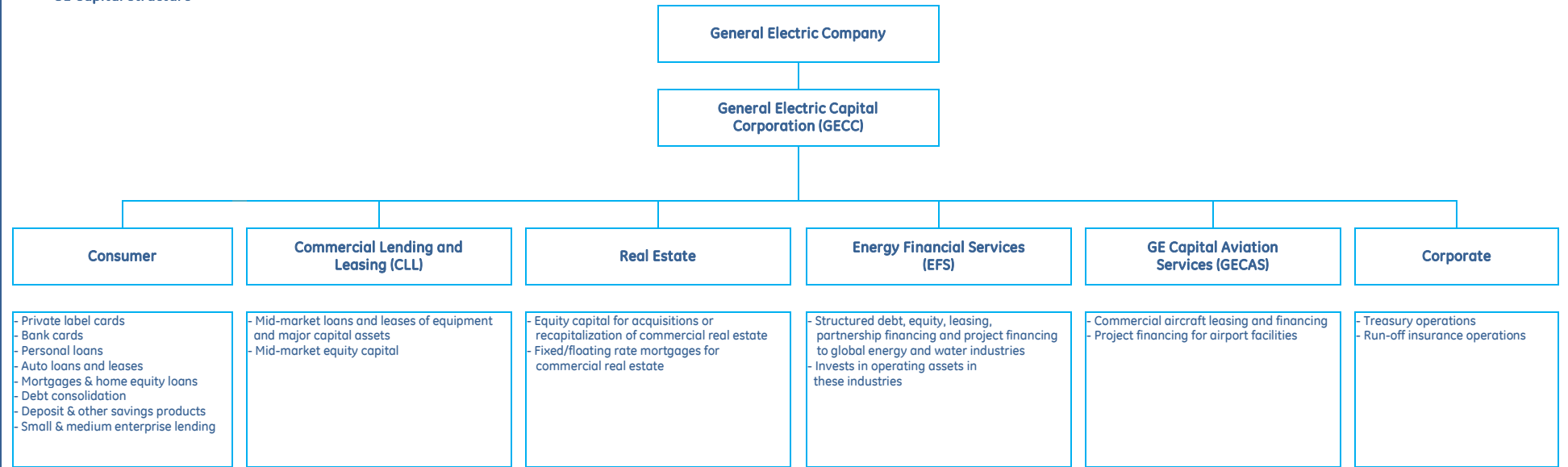
This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful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

Prior period amounts have been recast for discontinued operations.

Fourth quarter 2013 supplemental information

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GE Capital Structure



Financial Statements

GE Capital – Condensed Statement of Earnings

(In millions)	For the three months ended				For the twelve months ended		
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	December 31, 2012	
Revenues							
Revenues from services	\$ 11,041	\$ 10,573	\$ 10,885	\$ 11,442	\$ 11,576	\$ 43,941	\$ 45,245
Sales of goods	36	33	31	26	29	126	119
Total revenues	11,077	10,606	10,916	11,468	11,605	44,067	45,364
Cost and expenses							
Interest	2,273	2,224	2,388	2,382	2,682	9,267	11,596
Operating and administrative	3,201	2,968	3,105	3,189	3,212	12,463	12,023
Cost of goods sold	33	29	25	21	24	108	99
Investment contracts, insurance losses and insurance annuity benefits	648	714	728	689	713	2,779	2,984
Provision for losses on financing receivables (see pages 20, 23-24)	1,562	789	1,010	1,457	1,144	4,818	3,832
Depreciation and amortization	1,944	1,966	1,706	1,697	1,882	7,313	6,901
Total cost and expenses	9,661	8,690	8,962	9,435	9,657	36,748	37,435
Earnings from continuing operations before income taxes	1,416	1,916	1,954	2,033	1,948	7,319	7,929
Benefit (provision) for income taxes	1,092	(3)	(13)	(84)	(126)	992	(521)
Earnings from continuing operations	2,508	1,913	1,941	1,949	1,822	8,311	7,408
Earnings (loss) from discontinued operations, net of taxes	(723)	(91)	(123)	(120)	(302)	(1,057)	(1,130)
Net earnings	1,785	1,822	1,818	1,829	1,520	7,254	6,278
Less: net earnings (loss) attributable to noncontrolling interests	15	10	17	11	17	53	63
Net earnings attributable to GECC	1,770	1,812	1,801	1,818	1,503	7,201	6,215
Preferred stock dividends declared (a)	(163)	-	(135)	-	(123)	(298)	(123)
Net earnings attributable to GECC Common Shareowner	\$ 1,607	\$ 1,812	\$ 1,666	\$ 1,818	\$ 1,380	\$ 6,903	\$ 6,092

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

GE Capital – Condensed Statement of Comprehensive Income

(In millions)	For the three months ended				For the twelve months ended		
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	December 31, 2012	
Net earnings	\$ 1,785	\$ 1,822	\$ 1,818	\$ 1,829	\$ 1,520	\$ 7,254	\$ 6,278
Less: net earnings (loss) attributable to noncontrolling interests	15	10	17	11	17	53	63
Net earnings attributable to GECC	1,770	1,812	1,801	1,818	1,503	7,201	6,215
Other comprehensive income (loss)							
Investment securities	\$ 8	\$ 159	\$ (602)	\$ 66	\$ 71	\$ (369)	\$ 707
Currency translation adjustments	(469)	(122)	(1)	8	25	(584)	280
Cash flow hedges	106	63	194	92	215	455	354
Benefit plans	343	8	9	13	(157)	373	(173)
Other comprehensive income (loss)	(12)	108	(400)	179	154	(125)	1,168
Less: other comprehensive income (loss) attributable to noncontrolling interests	-	12	(19)	(3)	11	(10)	12
Other comprehensive income (loss) attributable to GECC	\$ (12)	\$ 96	\$ (381)	\$ 182	\$ 143	\$ (115)	\$ 1,156
Comprehensive income	1,773	1,930	1,418	2,008	1,674	7,129	7,446
Less: comprehensive income (loss) attributable to noncontrolling interests	15	22	(2)	8	28	43	75
Comprehensive income attributable to GECC	\$ 1,758	\$ 1,908	\$ 1,420	\$ 2,000	\$ 1,646	\$ 7,086	\$ 7,371

GE Capital – Condensed Statement of Changes in Shareowners' Equity

(In millions)	For the three months ended				For the twelve months ended		
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	December 31, 2012	
GECC shareowners' equity balance at beginning of period	\$ 84,114	\$ 84,211	\$ 83,882	\$ 81,890	\$ 81,349	\$ 81,890	\$ 77,110
Increases from net earnings attributable to GECC	1,770	1,812	1,801	1,818	1,503	7,201	6,215
Dividends and other transactions with shareowners (a)	(2,200)	(2,000)	(2,082)	-	(1,102)	(6,282)	(6,549)
Other comprehensive income (loss) attributable to GECC	(12)	96	(381)	182	143	(115)	1,156
Changes in additional paid-in capital	(1)	(5)	991	(8)	(3)	977	3,958
Ending balance	\$ 83,671	\$ 84,114	\$ 84,211	\$ 83,882	\$ 81,890	\$ 83,671	\$ 81,890
Noncontrolling interests	432	539	550	587	707	432	707
Total equity balance at end of period	\$ 84,103	\$ 84,653	\$ 84,761	\$ 84,469	\$ 82,597	\$ 84,103	\$ 82,597
(a) Dividends to GE	(2,038)	(2,000)	(1,947)	-	(980)	(5,985)	(6,426)
Dividends on preferred stock	(163)	-	(135)	-	(123)	(298)	(123)

GE Capital – Condensed Statement of Financial Position

(In millions)	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Assets					
Cash and equivalents	\$ 74,873	\$ 76,254	\$ 69,488	\$ 67,666	\$ 61,853
Investment securities (see page 30)	43,662	43,805	43,661	48,261	48,439
Inventories	68	78	88	80	79
Financing receivables - net (see pages 10 - 25)	253,029	253,468	256,307	257,533	268,161
Other receivables	16,513	14,881	15,699	14,383	13,891
Property, plant & equipment, less accumulated amortization of \$26,960, \$26,320, \$25,901, \$25,981 and \$26,086	51,607	51,675	52,602	52,445	52,967
Goodwill	26,195	26,639	26,760	26,835	26,971
Other intangible assets - net	1,136	1,171	1,197	1,305	1,287
Other assets	47,366	50,126	52,366	58,033	62,186
Assets of businesses held for sale	50	51	165	171	211
Assets of discontinued operations	2,330	2,580	2,785	2,819	3,306
Total assets	\$ 516,829	\$ 520,728	\$ 521,118	\$ 529,531	\$ 539,351
Liabilities and equity					
Short-term borrowings	\$ 77,298	\$ 79,830	\$ 76,770	\$ 82,662	\$ 95,940
Accounts payable	6,549	7,186	7,091	7,077	6,256
Non-recourse borrowings of consolidated securitization entities	30,124	29,966	30,250	30,488	30,123
Bank deposits	53,361	50,508	48,338	49,181	46,200
Long-term borrowings	210,279	215,503	220,007	223,001	224,776
Investment contracts, insurance liabilities and insurance annuity benefits	26,979	27,155	27,615	28,681	28,696
Other liabilities	20,531	17,637	18,024	15,866	15,944
Deferred income taxes	4,786	5,679	5,602	5,535	5,999
Liabilities of businesses held for sale	6	4	7	4	157
Liabilities of discontinued operations	2,813	2,607	2,653	2,567	2,663
Total liabilities	\$ 432,726	\$ 436,075	\$ 436,357	\$ 445,062	\$ 456,754
Common stock	-	-	-	-	-
Preferred stock	-	-	-	-	-
Accumulated other comprehensive income - net					
Investment securities	309	297	138	738	673
Currency translation adjustments	(708)	(238)	(102)	(119)	(131)
Cash flow hedges	(293)	(396)	(461)	(654)	(746)
Benefit plans	(363)	(706)	(714)	(723)	(736)
Additional paid-in capital	32,563	32,564	32,569	31,578	31,586
Retained earnings	52,163	52,593	52,781	53,062	51,244
Total GECC shareowners' equity	83,671	84,114	84,211	83,882	81,890
Noncontrolling interests	432	539	550	587	707
Total equity	84,103	84,653	84,761	84,469	82,597
Total liabilities and equity	\$ 516,829	\$ 520,728	\$ 521,118	\$ 529,531	\$ 539,351

GE Capital – Continuing Operations

(In millions)	For the three months ended					For the twelve months ended	
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
Revenues	\$ 11,077	\$ 10,606	\$ 10,916	\$ 11,468	\$ 11,605	\$ 44,067	\$ 45,364
Interest expense	(2,273)	(2,224)	(2,388)	(2,382)	(2,682)	(9,267)	(11,596)
Net revenues	8,804	8,382	8,528	9,086	8,923	34,800	33,768
Cost and expenses							
Selling, general and administrative	2,880	2,738	2,741	2,647	2,879	11,006	11,008
Depreciation and amortization	1,944	1,966	1,706	1,697	1,882	7,313	6,901
Operating and other expenses	1,002	973	1,117	1,252	1,070	4,344	4,098
Total costs and expenses	5,826	5,677	5,564	5,596	5,831	22,663	22,007
Earnings before income taxes and provisions for losses	2,978	2,705	2,964	3,490	3,092	12,137	11,761
Provision for losses on financing receivables	(1,562)	(789)	(1,010)	(1,457)	(1,144)	(4,818)	(3,832)
Earnings from continuing operations before income taxes	1,416	1,916	1,954	2,033	1,948	7,319	7,929
Benefit (provision) for income taxes	1,092	(3)	(13)	(84)	(126)	992	(521)
Earnings from continuing operations	\$ 2,508	\$ 1,913	\$ 1,941	\$ 1,949	\$ 1,822	\$ 8,311	\$ 7,408
Less: net earnings (loss) attributable to noncontrolling interests	15	10	17	11	17	53	63
GE Capital segment profit	\$ 2,493	\$ 1,903	\$ 1,924	\$ 1,938	\$ 1,805	\$ 8,258	\$ 7,345

(In millions)	For the three months ended					For the twelve months ended	
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
Segment profit							
CLL	\$ 263	\$ 479	\$ 825	\$ 398	\$ 546	\$ 1,965	\$ 2,401
Consumer	2,057	898	830	534	751	4,319	3,207
Real Estate	128	464	435	690	309	1,717	803
EFS	117	150	60	83	107	410	432
GECAS	71	173	304	348	343	896	1,220
	\$ 2,636	\$ 2,164	\$ 2,454	\$ 2,053	\$ 2,056	\$ 9,307	\$ 8,063
GE Capital corporate items and eliminations	(143)	(261)	(530)	(115)	(251)	(1,049)	(718)
GE Capital segment profit	\$ 2,493	\$ 1,903	\$ 1,924	\$ 1,938	\$ 1,805	\$ 8,258	\$ 7,345

GE Capital Asset Quality

GE Capital – Assets by Region (a)

(In millions)	At						
	December 31, 2013			September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	Total assets	Total assets	Total assets	Total assets
U.S. (b)	\$ 131,669	\$ 11,655	\$ 300,482	\$ 300,874	\$ 296,331	\$ 300,331	\$ 301,359
Europe (c)							
Western (including U.K.)	64,761	3,817	88,032	88,197	89,571	89,125	92,374
Eastern	14,982	164	22,230	22,006	22,380	22,148	22,847
Pacific Basin	19,874	2,304	35,363	37,334	39,223	41,258	44,374
Americas (excluding U.S.)	14,793	1,327	24,497	24,518	24,669	27,014	27,303
Other (d)	6,950	32,340	43,895	45,219	46,159	46,836	47,788
Total	\$ 253,029	\$ 51,607	\$ 514,499	\$ 518,148	\$ 518,333	\$ 526,712	\$ 536,045
Total at September 30, 2013	\$ 253,468	\$ 51,675	\$ 518,148				
Total at June 30, 2013	\$ 256,307	\$ 52,602	\$ 518,333				
Total at March 31, 2013	\$ 257,533	\$ 52,445	\$ 526,712				
Total at December 31, 2012	\$ 268,161	\$ 52,967	\$ 536,045				

(a) Excludes assets of discontinued operations.

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

(c) Total assets include non-financing assets (cash, goodwill and other intangible assets, property, plant and equipment and allowance for losses on financing receivables) of approximately \$11,708 million at December 31, 2013.

(d) Includes total assets of \$42,616 million at GECAS, approximately \$11,241 million of which relates to European airlines and other investments at December 31, 2013.

GE Capital – Assets in Selected Emerging Markets (a)

(In millions)	December 31, 2013			At			
	Financing receivables (net)	Property, plant and equipment (net)	Total assets	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Eastern Europe							
Poland	\$ 7,533	\$ 97	\$ 11,018	\$ 10,689	\$ 10,854	\$ 10,922	\$ 11,094
Czech Republic	4,753	28	6,698	6,877	6,997	6,855	6,913
Hungary	2,690	38	4,157	4,100	4,096	3,952	4,222
Total Eastern Europe	14,976	163	21,873	21,666	21,947	21,729	22,229
Pacific Basin and Other							
India	680	17	1,060	1,061	1,171	1,254	1,446
Total Pacific Basin and Other	680	17	1,060	1,061	1,171	1,254	1,446
Americas							
Mexico	5,372	836	7,053	7,110	7,476	7,969	7,861
Total Americas	5,372	836	7,053	7,110	7,476	7,969	7,861
Total	\$ 21,028	\$ 1,016	\$ 29,986	\$ 29,837	\$ 30,594	\$ 30,952	\$ 31,536
Total at September 30, 2013	\$ 20,928	\$ 1,012	\$ 29,837				
Total at June 30, 2013	\$ 21,349	\$ 1,010	\$ 30,594				
Total at March 31, 2013	\$ 21,644	\$ 1,005	\$ 30,952				
Total at December 31, 2012	\$ 22,437	\$ 1,013	\$ 31,536				

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

GE Capital – CLL Portfolio Overview (a)

(In millions)					
Balances					
	Financing receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL					
Americas	\$ 68,585	\$ 69,240	\$ 70,499	\$ 72,318	\$ 72,517
Europe (c)	37,962	35,529	35,840	35,437	37,037
Asia	9,469	9,573	9,907	10,158	11,401
Other (c)	451	468	505	532	603
Total	\$ 116,467	\$ 114,810	\$ 116,751	\$ 118,445	\$ 121,558
	Nonaccrual receivables (d)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL					
Americas	\$ 1,275	\$ 1,655	\$ 1,715	\$ 1,896	\$ 1,951
Europe	1,046	1,269	1,298	1,573	1,740
Asia	413	465	384	408	395
Other	-	-	-	9	52
Total	\$ 2,734	\$ 3,389	\$ 3,397	\$ 3,886	\$ 4,138
	Nonearning receivables (d)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL					
Americas	\$ 1,243	\$ 1,182	\$ 1,232	\$ 1,401	\$ 1,333
Europe	1,046	916	958	1,122	1,299
Asia	413	226	177	170	193
Other	-	-	-	9	52
Total	\$ 2,702	\$ 2,324	\$ 2,367	\$ 2,702	\$ 2,877
	Allowance for losses (e)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL					
Americas	\$ 473	\$ 470	\$ 480	\$ 490	\$ 490
Europe	415	342	329	411	445
Asia	90	75	72	72	80
Other	-	-	-	3	6
Total	\$ 978	\$ 887	\$ 881	\$ 976	\$ 1,021
	Write-offs (net) - for three months ending				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012 (f)
CLL					
Americas	\$ 83	\$ 34	\$ 118	\$ 73	\$ 111
Europe	55	45	151	112	232
Asia	47	16	26	14	14
Other	-	-	3	-	-
Total	\$ 185	\$ 95	\$ 298	\$ 199	\$ 357

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

(b) Financing receivables include impaired loans of \$3,882 million at December 31, 2013.

(c) During the third quarter of 2013, we transferred the European equipment services portfolio from CLL Other to CLL Europe. Prior-period amounts were reclassified to conform to the current period presentation.

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

(e) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.

(f) Includes write-offs resulting from the modification to our write-off policy, effective October 1, 2012, in line with regulatory guidance, where we now write off a portion of the loans against specific reserves at the earlier of transaction confirmation (e.g., foreclosure, discounted pay-off, restructuring, etc.) and not later than twelve months after initial recognition.

GE Capital – CLL Portfolio Overview

Ratios		Nonaccrual receivables as a percent of financing receivables (a)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL						
Americas		1.9 %	2.4 %	2.4 %	2.6 %	2.7 %
Europe		2.8	3.6	3.6	4.4	4.7
Asia		4.4	4.9	3.9	4.0	3.5
Other		-	-	-	1.7	8.6
Total		2.3	3.0	2.9	3.3	3.4
		Nonearning receivables as a percent of financing receivables (a)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL						
Americas		1.8 %	1.7 %	1.7 %	1.9 %	1.8 %
Europe		2.8	2.6	2.7	3.2	3.5
Asia		4.4	2.4	1.8	1.7	1.7
Other		-	-	-	1.7	8.6
Total		2.3	2.0	2.0	2.3	2.4
		Allowance for losses as a percent of total financing receivables (b)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL						
Americas		0.7 %	0.7 %	0.7 %	0.7 %	0.7 %
Europe		1.1	1.0	0.9	1.2	1.2
Asia		1.0	0.8	0.7	0.7	0.7
Other		-	-	-	0.6	1.0
Total		0.8	0.8	0.8	0.8	0.8
		Write-offs (net) as a percent of financing receivables (c)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
CLL						
Americas		0.5 %	0.2 %	0.7 %	0.4 %	0.6 %
Europe		0.6	0.5	1.7	1.2	2.6
Asia		2.0	0.7	1.0	0.5	0.5
Other		-	-	2.3	-	-
Total		0.6	0.3	1.0	0.7	1.2
		CLL				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Delinquency		1.93 %	1.98 %	1.75 %	1.88 %	1.87 %
Allowance for losses as a percent of nonaccrual receivables		35.8	26.2	25.9	25.1	24.7
Allowance for losses as a percent of nonearning receivables		36.2	38.2	37.2	36.1	35.5

- (a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we plan to discontinue the reporting of nonearning receivables in the first quarter of 2014. Refer to the glossary for definitions of nonaccrual and nonearning receivables.
- (b) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.
- (c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

(In millions)

Balances	Financing receivables (a)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	\$ 3,107	\$ 4,367	\$ 4,671	\$ 4,734	\$ 4,851
GECAS	9,377	9,642	9,998	10,557	10,915
Other	318	393	425	456	486
	Nonaccrual receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	\$ 4	\$ 4	\$ 4	\$ -	\$ -
GECAS	-	-	-	-	3
Other	6	11	12	14	25
	Nonearning receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	\$ 4	\$ 4	\$ 4	\$ -	\$ -
GECAS	-	-	-	-	-
Other	6	-	6	13	13
	Allowance for losses (c)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	\$ 8	\$ 11	\$ 8	\$ 8	\$ 9
GECAS	17	10	11	7	8
Other	2	2	2	2	3
	Write-offs (net) - for three months ending				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	\$ -	\$ -	\$ -	\$ -	\$ -
GECAS	-	-	-	-	2
Other	-	(1)	-	1	3

(a) Financing receivables include \$4 million, \$0 million, and \$6 million of impaired loans at EFS, GECAS, and Other, respectively, at December 31, 2013.

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

(c) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

Ratios	Nonaccrual receivables as a percent of financing receivables (a)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	0.1 %	0.1 %	0.1 %	- %	- %
GECAS	-	-	-	-	-
Other	1.9	2.8	2.8	3.1	5.1
	Nonearning receivables as a percent of financing receivables (a)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	0.1 %	0.1 %	0.1 %	- %	- %
GECAS	-	-	-	-	-
Other	1.9	-	1.4	2.9	2.7
	Allowance for losses as a percent of total financing receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	0.3 %	0.3 %	0.2 %	0.2 %	0.2 %
GECAS	0.2	0.1	0.1	0.1	0.1
Other	0.6	0.5	0.5	0.4	0.6
	Write-offs (net) as a percent of financing receivables (c)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
EFS	- %	- %	- %	- %	- %
GECAS	-	-	-	-	0.1
Other	-	(1.0)	-	0.8	2.3

- (a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, we plan to discontinue the reporting of nonearning receivables in the first quarter of 2014. Refer to the glossary for definitions of nonaccrual and nonearning receivables.
- (b) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.
- (c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – Real Estate Portfolio Overview (a)

(In millions, unless otherwise noted)

Balances	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Financing receivables (b)	\$ 19,899	\$ 18,966	\$ 19,621	\$ 19,733	\$ 20,946
Nonaccrual receivables (c)	2,551	3,723	4,294	4,417	4,885
Nonearning receivables (c)	2,301	357	419	456	444
Allowance for losses (d)	192	170	235	265	320
Write-offs (net) - for three months ending (e)	28	61	34	29	350
Ratios	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Nonaccrual receivables as a percent of financing receivables (c)	12.8 %	19.6 %	21.9 %	22.4 %	23.3 %
Nonearning receivables as a percent of financing receivables (c)	11.6	1.9	2.1	2.3	2.1
Allowance for losses as a percent of total financing receivables (d)	1.0	0.9	1.2	1.3	1.5
Write-offs (net) as a percent of financing receivables (f)	0.6	1.3	0.7	0.6	5.9
Delinquency	1.24	1.41	2.10	2.16	2.27
Allowance for losses as a percent of nonaccrual receivables (d)	7.5	4.6	5.5	6.0	6.6
Allowance for losses as a percent of nonearning receivables (d)	8.3	47.6	56.1	58.1	72.1

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

(b) Financing receivables include \$3,860 million of impaired loans at December 31, 2013.

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

(d) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.

(e) Includes write-offs resulting from the modification to our write-off policy, effective October 1, 2012, in line with regulatory guidance, where we now write off a portion of the loans against specific reserves at the earlier of transaction confirmation (e.g., foreclosure, discounted pay-off, restructuring, etc.) and not later than twelve months after initial recognition.

(f) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – Consumer Portfolio Overview

(In millions)

Balances	Financing receivables (a)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer					
Non-U.S. residential mortgages	\$ 30,501	\$ 31,056	\$ 31,693	\$ 31,594	\$ 33,350
Non-U.S. installment and revolving credit	13,677	16,568	16,870	17,298	17,816
U.S. installment and revolving credit	55,854	51,799	50,155	48,523	50,853
Non-U.S. auto	2,054	3,524	3,808	3,937	4,260
Other	6,953	7,427	7,547	7,559	8,070
Total	\$ 109,039	\$ 110,374	\$ 110,073	\$ 108,911	\$ 114,349
	Nonaccrual receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer					
Non-U.S. residential mortgages	\$ 2,161	\$ 2,269	\$ 2,398	\$ 2,488	\$ 2,598
Non-U.S. installment and revolving credit	88	191	211	217	213
U.S. installment and revolving credit	2	936	822	931	1,026
Non-U.S. auto	18	20	21	23	24
Other	351	386	379	398	427
Total	\$ 2,620	\$ 3,802	\$ 3,831	\$ 4,057	\$ 4,288
	Nonearning receivables (b)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer					
Non-U.S. residential mortgages	\$ 1,766	\$ 2,257	\$ 2,387	\$ 2,450	\$ 2,567
Non-U.S. installment and revolving credit	88	191	211	217	213
U.S. installment and revolving credit	2	936	822	931	1,026
Non-U.S. auto	18	20	21	23	24
Other	345	341	324	342	351
Total	\$ 2,219	\$ 3,745	\$ 3,765	\$ 3,963	\$ 4,181
	Allowance for losses (c)				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer					
Non-U.S. residential mortgages	\$ 358	\$ 440	\$ 517	\$ 476	\$ 480
Non-U.S. installment and revolving credit	594	593	607	657	582
U.S. installment and revolving credit	2,823	2,721	2,714	2,665	2,282
Non-U.S. auto	56	67	62	66	67
Other	150	183	195	181	172
Total	\$ 3,981	\$ 4,004	\$ 4,095	\$ 4,045	\$ 3,583
	Write-offs (net) - for three months ending				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer					
Non-U.S. residential mortgages	\$ 224	\$ 89	\$ 45	\$ 43	\$ 35
Non-U.S. installment and revolving credit	212	99	82	91	99
U.S. installment and revolving credit	705	531	597	581	601
Non-U.S. auto	16	16	11	13	9
Other	70	22	23	45	46
Total	\$ 1,227	\$ 757	\$ 758	\$ 773	\$ 790

(a) Financing receivables include impaired loans of \$2,988 million at December 31, 2013.

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

(c) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.

GE Capital – Consumer Portfolio Overview

Ratios

		Nonaccrual receivables as a percent of financing receivables (a)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer						
Non-U.S. residential mortgages		7.1 %	7.3 %	7.6 %	7.9 %	7.8 %
Non-U.S. installment and revolving credit		0.6	1.2	1.3	1.3	1.2
U.S. installment and revolving credit		-	1.8	1.6	1.9	2.0
Non-U.S. auto		0.9	0.6	0.6	0.6	0.6
Other		5.0	5.2	5.0	5.3	5.3
Total		2.4	3.4	3.5	3.7	3.7
		Nonearning receivables as a percent of financing receivables (a)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer						
Non-U.S. residential mortgages		5.8 %	7.3 %	7.5 %	7.8 %	7.7 %
Non-U.S. installment and revolving credit		0.6	1.2	1.3	1.3	1.2
U.S. installment and revolving credit		-	1.8	1.6	1.9	2.0
Non-U.S. auto		0.9	0.6	0.6	0.6	0.6
Other		5.0	4.6	4.3	4.5	4.3
Total		2.0	3.4	3.4	3.6	3.7
		Allowance for losses as a percent of total financing receivables (b)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer						
Non-U.S. residential mortgages		1.2 %	1.4 %	1.6 %	1.5 %	1.4 %
Non-U.S. installment and revolving credit		4.3	3.6	3.6	3.8	3.3
U.S. installment and revolving credit		5.1	5.3	5.4	5.5	4.5
Non-U.S. auto		2.7	1.9	1.6	1.7	1.6
Other		2.2	2.5	2.6	2.4	2.1
Total		3.7	3.6	3.7	3.7	3.1
		Write-offs (net) as a percent of financing receivables (c)				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Consumer						
Non-U.S. residential mortgages		2.9 %	1.1 %	0.6 %	0.5 %	0.4 %
Non-U.S. installment and revolving credit		5.6	2.4	1.9	2.1	2.2
U.S. installment and revolving credit		5.2	4.2	4.8	4.7	4.9
Non-U.S. auto		2.3	1.7	1.1	1.3	0.8
Other		3.9	1.2	1.2	2.3	2.3
Total		4.5	2.7	2.8	2.8	2.8
		Consumer				
		December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Delinquency		6.07 %	6.11 %	6.09 %	6.11 %	6.47 %
Allowance for losses as a percent of nonaccrual receivables		151.9	105.3	106.9	99.7	83.6
Allowance for losses as a percent of nonearning receivables		179.4	106.9	108.8	102.1	85.7

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

(b) For information on the determination of the allowance for losses on financing receivables, refer to page 62 of the General Electric Capital Corporation Form 10-Q for the quarterly period ended September 30, 2013.

(c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – Nonaccrual and Nonearning Financing Receivables

(\$ millions, unless otherwise noted)

December 31, 2013	Nonaccrual financing receivables (a)	Nonearning financing receivables (a)
Commercial		
CLL	\$ 2,734	\$ 2,702
EFS	4	4
GECAS	-	-
Other	6	6
Total Commercial	<u>2,744</u>	<u>2,712</u>
Real Estate	2,551	2,301
Consumer	2,620	2,219
Total	<u>\$ 7,915</u>	<u>\$ 7,232</u>

(a) During the fourth quarter of 2013, we updated our nonaccrual and nonearning policies to more closely align with industry practice, resulting in a convergence in nonearning and nonaccrual amounts. As a result, nonearning financing receivables increased from \$6.4 billion at September 30, 2013 to \$7.2 billion at December 31, 2013 primarily due to financing receivables previously classified as cash basis (\$2.2 billion, primarily in Real Estate and Commercial), partially offset by Consumer credit cards no longer classified as cost recovery (\$1.1 billion). In addition, nonaccrual financing receivables declined from \$10.9 billion to \$7.9 billion primarily due to Real Estate and Commercial performing restructured receivables returned to accrual status (\$1.5 billion) and Consumer credit cards no longer classified as nonaccrual (\$1.1 billion). Given the convergence in nonaccrual and nonearning levels, we plan to discontinue the reporting of nonearning receivables in the first quarter of 2014. Refer to the glossary for definitions of nonaccrual and nonearning receivables.

GE Capital – Consumer Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2013
Consumer						
Non-U.S. residential mortgages	\$ 480	\$ 269	\$ 10	\$ (458)	\$ 57	\$ 358
Non-U.S. installment and revolving credit	582	589	(93)	(967)	483	594
U.S. installment and revolving credit	2,282	3,005	(50)	(2,954)	540	2,823
Non-U.S. auto	67	58	(13)	(126)	70	56
Other	172	127	11	(236)	76	150
Total Consumer	\$ 3,583	\$ 4,048	\$ (135)	\$ (4,741)	\$ 1,226	\$ 3,981
<hr/>						
(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2012
Consumer						
Non-U.S. residential mortgages	\$ 545	\$ 112	\$ 8	\$ (261)	\$ 76	\$ 480
Non-U.S. installment and revolving credit	690	290	24	(974)	552	582
U.S. installment and revolving credit	2,008	2,666	(24)	(2,906)	538	2,282
Non-U.S. auto	101	18	(4)	(146)	98	67
Other	199	132	18	(257)	80	172
Total Consumer	\$ 3,543	\$ 3,218	\$ 22	\$ (4,544)	\$ 1,344	\$ 3,583

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

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

GE Capital – Consumer Financing Receivables by Region

(In millions)											
December 31, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	September 30, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 55,854	\$ -	\$ 1,301	\$ 57,155	U.S.	\$ -	\$ 51,799	\$ -	\$ 1,360	\$ 53,159
Europe						Europe					
Western	23,764	3,749	1,399	994	29,906	Western	24,372	6,375	2,812	1,425	34,984
Eastern	6,614	3,575	442	4,589	15,220	Eastern	6,552	3,672	467	4,559	15,250
Pacific Basin	123	6,262	213	61	6,659	Pacific Basin	132	6,425	245	75	6,877
Americas	-	91	-	8	99	Americas	-	96	-	8	104
Total at December 31, 2013	\$ 30,501	\$ 69,531	\$ 2,054	\$ 6,953	\$ 109,039	Total at September 30, 2013	\$ 31,056	\$ 68,367	\$ 3,524	\$ 7,427	\$ 110,374
June 30, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total	March 31, 2013	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	\$ -	\$ 50,155	\$ -	\$ 1,444	\$ 51,599	U.S.	\$ -	\$ 48,523	\$ -	\$ 1,307	\$ 49,830
Europe						Europe					
Western	24,812	6,431	2,920	1,513	35,676	Western	24,650	6,398	2,953	1,585	35,586
Eastern	6,739	3,727	500	4,482	15,448	Eastern	6,779	3,727	536	4,527	15,569
Pacific Basin	142	6,614	388	100	7,244	Pacific Basin	165	7,077	448	135	7,825
Americas	-	98	-	8	106	Americas	-	96	-	5	101
Total at June 30, 2013	\$ 31,693	\$ 67,025	\$ 3,808	\$ 7,547	\$ 110,073	Total at March 31, 2013	\$ 31,594	\$ 65,821	\$ 3,937	\$ 7,559	\$ 108,911
December 31, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total						
U.S.	\$ -	\$ 50,853	\$ -	\$ 1,345	\$ 52,198						
Europe											
Western	26,150	6,574	3,189	1,704	37,617						
Eastern	7,021	3,892	585	4,845	16,343						
Pacific Basin	179	7,241	486	171	8,077						
Americas	-	109	-	5	114						
Total at December 31, 2012	\$ 33,350	\$ 68,669	\$ 4,260	\$ 8,070	\$ 114,349						

(a) Represents mainly small and medium enterprise loans.

GE Capital – Consumer Mortgage Portfolio by Country (a)

(\$ in millions)

December 31, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Nonearning receivables	Delinquent more than 30 days	September 30, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (c)	\$ 15,026	49.3 %	10.2 %	7.5 %	17.2 %	U.K.	\$ 15,054	48.5 %	10.6 %	10.5 %	17.9 %
France (c)	7,682	25.2	4.0	4.0	4.3	France	7,606	24.5	3.9	3.9	4.2
Poland	4,998	16.4	1.3	1.3	2.3	Poland	4,873	15.7	1.4	1.4	2.6
Czech Republic	879	2.9	2.7	2.7	3.3	Czech Republic	916	2.9	2.8	2.8	3.6
Netherlands	113	0.4	5.4	5.4	5.0	Netherlands	768	2.5	1.6	1.3	2.0
Hungary	737	2.4	19.0	19.0	21.5	Hungary	760	2.4	22.1	22.1	24.9
Spain	746	2.4	8.6	8.6	18.9	Spain	744	2.4	9.1	9.1	19.4
All other	320	1.0	8.3	11.2	16.3	All other	335	1.1	9.8	15.0	14.5
Total at December 31, 2013 (d)	\$ 30,501	100.0 %	7.1 %	5.8 %	11.2 %	Total at September 30, 2013	\$ 31,056	100.0 %	7.3 %	7.3 %	11.5 %
June 30, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Nonearning receivables	Delinquent more than 30 days	March 31, 2013	Financing receivables	As a % of total	Nonaccrual receivables	Nonearning receivables	Delinquent more than 30 days
U.K.	\$ 15,195	47.9 %	11.1 %	11.0 %	18.5 %	U.K.	\$ 14,981	47.4 %	11.8 %	11.6 %	17.5 %
France	7,829	24.7	3.7	3.7	4.2	France	7,865	24.9	3.6	3.6	3.9
Poland	4,992	15.8	1.5	1.5	2.6	Poland	4,992	15.8	1.5	1.5	2.5
Czech Republic	954	3.0	2.7	2.7	3.4	Czech Republic	975	3.1	2.7	2.7	3.4
Netherlands	798	2.5	2.3	2.3	2.4	Netherlands	801	2.5	1.5	1.5	1.9
Hungary	792	2.5	22.4	22.4	25.5	Hungary	793	2.5	21.6	21.6	25.0
Spain	780	2.5	11.3	11.3	21.6	Spain	789	2.5	12.3	12.3	23.4
All other	353	1.1	13.5	8.9	13.6	All other	398	1.3	15.9	15.5	13.6
Total at June 30, 2013	\$ 31,693	100.0 %	7.6 %	7.5 %	11.8 %	Total at March 31, 2013	\$ 31,594	100.0 %	7.9 %	7.8 %	11.2 %
December 31, 2012	Financing receivables	As a % of total	Nonaccrual receivables	Nonearning receivables	Delinquent more than 30 days						
U.K.	\$ 16,245	48.7 %	11.6 %	11.4 %	18.8 %						
France	8,046	24.1	3.5	3.5	3.8						
Poland	5,174	15.5	1.3	1.3	2.9						
Czech Republic	1,029	3.1	2.6	2.6	3.4						
Netherlands	824	2.5	1.3	1.3	1.6						
Hungary	818	2.5	20.3	20.3	24.7						
Spain	810	2.4	12.9	12.9	23.0						
All other	404	1.2	14.9	14.6	13.8						
Total at December 31, 2012	\$ 33,350	100.0 %	7.8 %	7.7 %	12.0 %						

(a) Consumer loans secured by residential real estate (both revolving and closed-end loans) are written down to the fair value of collateral, less costs to sell, no later than when they become 180 days past due.

(b) At December 31, 2013, we had in repossession stock 447 houses in the U.K., which had a value of approximately \$0.1 billion.

(c) Our U.K. and France portfolios have reindexed loan-to-value ratios of 77% and 56%, respectively.

(d) At December 31, 2013, net of credit insurance, about 40% of this portfolio comprised loans with introductory, below market rates that are scheduled to adjust at future dates; with high loan-to-value ratios at inception (greater than 90%); whose terms permitted interest-only payments; or whose terms resulted in negative amortization. At origination, we underwrite loans with an adjustable rate to the reset value. About 85% of these loans are in our U.K. and France portfolios, which comprise mainly loans with interest-only payments, high loan-to-value ratios at inception and introductory below market rates, have a delinquency rate of 14% and have a loan-to-value ratio at origination of 82%. At December 31, 2013, 11% (based on dollar values) of these loans in our U.K. and France portfolios have been restructured.

GE Capital – Commercial Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2013
CLL						
Americas	\$ 490	\$ 292	\$ (1)	\$ (422)	\$ 114	\$ 473
Europe	445	321	12	(441)	78	415
Asia	80	124	(11)	(115)	12	90
Other	6	(3)	-	(3)	-	-
EFS	9	(1)	-	-	-	8
GECAS	8	9	-	-	-	17
Other	3	(1)	-	(2)	2	2
Total Commercial	<u>\$ 1,041</u>	<u>\$ 741</u>	<u>\$ -</u>	<u>\$ (983)</u>	<u>\$ 206</u>	<u>\$ 1,005</u>

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2012
CLL						
Americas	\$ 889	\$ 109	\$ (51)	\$ (568)	\$ 111	\$ 490
Europe	400	374	(3)	(390)	64	445
Asia	157	37	(3)	(134)	23	80
Other	4	13	(1)	(10)	-	6
EFS	26	4	-	(24)	3	9
GECAS	17	4	-	(13)	-	8
Other	37	1	(20)	(17)	2	3
Total Commercial	<u>\$ 1,530</u>	<u>\$ 542</u>	<u>\$ (78)</u>	<u>\$ (1,156)</u>	<u>\$ 203</u>	<u>\$ 1,041</u>

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

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

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

(In millions)	Balance January 1, 2013	Provision charged to operations	Other (b)	Gross write-offs	Recoveries	Balance December 31, 2013
Allowance for losses on Financing Receivables	\$ 320	\$ 28	\$ (4)	\$ (163)	\$ 11	\$ 192

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (b)	Gross write-offs	Recoveries	Balance December 31, 2012
Allowance for losses on Financing Receivables	\$ 1,089	\$ 72	\$ (44)	\$ (810)	\$ 13	\$ 320

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

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

GE Capital – Real Estate Debt Overview

(In millions)

Region	Financing receivables				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
U.S.	\$ 8,592	\$ 9,596	\$ 10,163	\$ 10,041	\$ 10,434
Europe	5,050	3,105	3,128	3,236	3,483
Pacific Basin	1,162	1,260	1,113	1,268	1,683
Americas	5,095	5,005	5,217	5,188	5,346
Total (a)	\$ 19,899	\$ 18,966	\$ 19,621	\$ 19,733	\$ 20,946

Property type	Financing receivables				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Office buildings	\$ 5,897	\$ 4,779	\$ 4,794	\$ 4,682	\$ 5,217
Owner occupied	911	987	1,083	1,135	1,200
Apartment buildings	3,192	2,880	3,063	3,143	3,410
Hotel properties	2,244	3,177	3,423	3,147	3,244
Warehouse properties	2,569	2,558	2,714	2,825	2,899
Retail facilities	2,812	2,404	2,485	2,661	2,938
Mixed use	954	682	673	690	624
Other	1,320	1,499	1,386	1,450	1,414
Total (a)	\$ 19,899	\$ 18,966	\$ 19,621	\$ 19,733	\$ 20,946

Vintage profile	December 31, 2013	Contractual maturities	December 31, 2013
Originated in		Due in	
pre-2010	\$ 9,957	2013 and prior (b)	\$ 223
2010	102	2014	4,213
2011	867	2015	3,894
2012	2,565	2016	4,739
2013	6,408	2017 and later	6,830
Total	\$ 19,899	Total	\$ 19,899

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

(b) Includes \$157 million relating to loans with contractual maturities on or prior to December 31, 2012.

GE Capital – Real Estate Equity Overview (a)

(\$ in millions)

Region	Equity				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
U.S.	\$ 4,592	\$ 5,587	\$ 4,975	\$ 5,125	\$ 5,767
Europe	5,560	6,682	6,976	6,887	7,169
Pacific Basin	3,690	3,846	4,848	5,571	6,391
Americas	190	248	348	1,211	1,303
Total	\$ 14,032	\$ 16,363	\$ 17,147	\$ 18,794	\$ 20,630

Property type	Equity				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Office buildings	\$ 7,723	\$ 8,517	\$ 9,873	\$ 10,950	\$ 11,693
Apartment buildings	1,865	3,086	2,628	2,690	2,941
Warehouse properties	1,400	1,439	1,477	1,774	1,835
Retail facilities	1,297	1,346	1,416	1,515	2,026
Mixed use	754	852	886	902	854
Owner occupied	238	243	247	318	342
Hotel properties	276	276	216	218	220
Other	479	604	404	427	719
Total	\$ 14,032	\$ 16,363	\$ 17,147	\$ 18,794	\$ 20,630

Key metrics	Equity				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Owned real estate (b)	\$ 12,588	\$ 14,531	\$ 15,219	\$ 16,666	\$ 18,126
Net operating income (annualized)	\$ 723	\$ 740	\$ 811	\$ 983	\$ 1,077
Net operating income yield (c)	5.3 %	5.0 %	5.1 %	5.7 %	5.7 %
End of period vacancies (d)	17.6 %	19.0 %	19.7 %	18.1 %	18.2 %
Foreclosed properties (e)	\$ 994	\$ 969	\$ 907	\$ 911	\$ 893

Vintage profile	December 31, 2013
	Originated in
pre-2010	\$ 13,380
2010	33
2011	134
2012	205
2013	280
Total	\$ 14,032

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

(b) Excludes joint ventures, equity investment securities, and foreclosed properties.

(c) Net operating income yield is calculated as annualized net operating income for the relevant quarter as a percentage of the average owned real estate.

(d) Excludes hotel properties, apartment buildings and parking facilities.

(e) Excludes foreclosed properties related to loans acquired at a discount with an expectation to foreclose.

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

(In millions)

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

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

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

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

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

GE Capital – Commercial Aircraft Asset Details

Collateral type (in millions)	Loans and leases				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Narrow-body aircraft	\$ 24,875	\$ 24,860	\$ 25,307	\$ 24,964	\$ 25,570
Wide-body aircraft	7,850	7,779	8,411	8,766	8,949
Cargo	2,411	2,579	2,847	2,961	3,012
Regional jets	4,469	4,573	4,573	4,568	4,585
Engines	1,975	2,194	2,154	2,202	2,107
Total (a)	\$ 41,580	\$ 41,985	\$ 43,292	\$ 43,461	\$ 44,223

Airline regions (in millions)	Loans and leases				
	December 31, 2013	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
U.S.	\$ 11,545	\$ 12,082	\$ 12,525	\$ 13,173	\$ 13,360
Europe	10,067	10,253	10,388	10,443	10,629
Pacific Basin	7,882	7,573	8,147	7,864	7,904
Americas	5,147	5,262	5,475	5,309	5,279
Other	6,939	6,815	6,757	6,672	7,051
Total (a)	\$ 41,580	\$ 41,985	\$ 43,292	\$ 43,461	\$ 44,223

GECAS-owned aircraft vintage profile (in millions)	December 31, 2013
0 - 5 years	\$ 15,421
6 - 10 years	9,802
11 - 15 years	7,553
15+ years	1,629
Total (b)	\$ 34,405

(a) Includes loans and financing leases of \$9,377 million, \$9,642 million, \$9,998 million, \$10,557 million and \$10,915 million (less non-aircraft loans and financing leases of \$112 million, \$109 million, \$112 million, \$107 million and \$114 million) and ELTO of \$32,315 million, \$32,452 million, \$33,406 million, \$33,011 million and \$33,422 million at, December 31, 2013, September 30, 2013, June 30, 2013, March 31, 2013 and December 31, 2012 respectively, related to commercial aircraft at GECAS.

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

GE Capital Other Key Areas

GE Capital – Investment Securities

(In millions)	At December 31, 2013				At December 31, 2012			
	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Debt								
U.S. corporate	\$ 19,600	\$ 2,323	\$ (217)	\$ 21,706	\$ 20,233	\$ 4,201	\$ (302)	\$ 24,132
State and municipal	4,245	235	(191)	4,289	4,084	575	(113)	4,546
Residential mortgage-backed (a)	1,819	139	(48)	1,910	2,198	183	(119)	2,262
Commercial mortgage-backed	2,929	188	(82)	3,035	2,930	259	(95)	3,094
Asset-backed	7,373	60	(46)	7,387	5,784	31	(77)	5,738
Corporate - non-U.S.	1,741	103	(86)	1,758	2,391	150	(126)	2,415
Government - non-U.S.	2,336	81	(7)	2,410	1,617	149	(3)	1,763
U.S. government and federal agency	752	45	(27)	770	3,462	103	-	3,565
Retained interests	64	8	-	72	76	7	-	83
Equity								
Available-for-sale	203	51	(3)	251	513	86	(3)	596
Trading	74	-	-	74	245	-	-	245
Total	\$ 41,136	\$ 3,233	\$ (707)	\$ 43,662	\$ 43,533	\$ 5,744	\$ (838)	\$ 48,439

(In millions)	At December 31, 2013 - in loss position for				At December 31, 2012 - in loss position for			
	Less than 12 months		12 months or more		Less than 12 months		12 months or more	
	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)
Debt								
U.S. corporate	\$ 2,170	\$ (122)	\$ 598	\$ (95)	\$ 434	\$ (7)	\$ 813	\$ (295)
State and municipal	1,076	(82)	367	(109)	146	(2)	326	(111)
Residential mortgage-backed	232	(11)	430	(37)	98	(1)	691	(118)
Commercial mortgage-backed	396	(24)	780	(58)	37	-	979	(95)
Asset-backed	112	(2)	359	(44)	18	(1)	658	(76)
Corporate - non-U.S.	96	(3)	454	(83)	167	(8)	602	(118)
Government - non-U.S.	1,479	(6)	42	(1)	201	(1)	37	(2)
U.S. government and federal agency	229	(27)	254	-	-	-	-	-
Retained interests	2	-	-	-	3	-	-	-
Equity	31	(3)	-	-	26	(3)	-	-
Total	\$ 5,823	\$ (280)	\$ 3,284	\$ (427)	\$ 1,130	\$ (23)	\$ 4,106	\$ (815)

- (a) Substantially collateralized by U.S. mortgages. Of our total residential mortgage-backed securities (RMBS) portfolio at December 31, 2013, \$1,224 million relates to securities issued by government sponsored entities and \$686 million relates to securities of private label issuers. Securities issued by private label issuers are collateralized primarily by pools of individual direct mortgage loans of financial institutions.
- (b) Includes gross unrealized losses at December 31, 2013 and at December 31, 2012 of \$(99) million and \$(157) million, respectively, related to securities that had other-than-temporary impairments previously recognized.

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

<u>Investment type (in millions)</u>	<u>Asset balances at</u>		<u>Earnings impact for the</u>
	<u>December 31,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>	<u>twelve months ended</u> <u>December 31, 2013 (b)</u>
Equities - trading	\$ 74	\$ 245	\$ 29
Assets held for sale (LOCOM)	2,571	4,194	(167)
Assets of businesses held for sale (LOCOM)	50	211	-
Other (investment companies and loans)	293	432	(94)
Total	\$ 2,988	\$ 5,083	\$ (232)

(a) Excludes derivatives portfolio.

(b) All numbers are pre-tax.

GE Capital – Net Interest Margin (a)

(\$ in billions)	For the twelve months ended		For the nine months ended
	December 31, 2013	December 31, 2012	September 30, 2013
Interest income from Loans and Leases	5.0%	6.0%	5.0%
Yield Adjustors (Fees, Tax equivalency adjustment)	0.7%	0.8%	0.7%
Investment Income	0.6%	0.2%	0.6%
Operating Lease Income (net of depreciation)	0.9%	1.3%	0.9%
Total Interest Income	7.2%	8.2%	7.2%
Total GECC Interest Expense	2.2%	3.3%	2.2%
Net Interest Margin (b)	5.0%	4.8%	5.0%
Average Gross Financing Receivables	\$ 267	\$ 282	\$ 268
Average Investment Securities	46	16	46
Average Interest-Earning Cash	61	N/A	59
Average ELTO (net of depreciation)	53	50	53
Average Earning Assets (AEA) (b)	\$ 426	\$ 348	\$ 427
Average Total Assets	\$ 523	\$ 523	\$ 525
AEA/Average Total Assets	82%	67%	81%

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

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

Appendix

Glossary

Term	Definition
Borrowing	Financial liability (short or long-term) that obligates us to repay cash or another financial asset to another entity.
Cash equivalents	Highly liquid debt instruments with original maturities of three months or less, such as commercial paper. Typically included with cash for reporting purposes, unless designated as available-for-sale and included with investment securities.
Cash flow hedge	Qualifying derivative instruments that we use to protect ourselves against exposure to variability in future cash flows. The exposure may be associated with an existing asset or liability, or with a forecasted transaction. See "Hedge".
Commercial paper	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
Derivative instrument	A financial instrument or contract with another party (counterparty) that is designed to meet any of a variety of risk management objectives, including those related to fluctuations in interest rates, currency exchange rates or commodity prices. Options, forwards and swaps are the most common derivative instruments we employ. See "Hedge."
Discontinued operations	Certain businesses we have sold or committed to sell within the next year and therefore will no longer be part of our ongoing operations. The net earnings, assets and liabilities, and cash flows of such businesses are separately classified on our Statement of Earnings, Statement of Financial Position and Statement of Cash Flows, respectively, for all periods presented.
Ending Net Investment (ENI)	The total capital we have invested in the financial services business. It is the sum of short-term borrowings, long-term borrowings and equity (excluding noncontrolling interests) adjusted for unrealized gains and losses on investment securities and hedging instruments. Alternatively, it is the amount of assets of continuing operations less the amount of non-interest bearing liabilities.
Equipment leased to others	Rental equipment we own that is available to rent and is stated at cost less accumulated depreciation.
Fair value hedge	Qualifying derivative instruments that we use to reduce the risk of changes in the fair value of assets, liabilities or certain types of firm commitments. Changes in the fair values of derivative instruments that are designated and effective as fair value hedges are recorded in earnings, but are offset by corresponding changes in the fair values of the hedged items. See "Hedge."
Financing receivables	Investment in contractual loans and leases due from customers (not investment securities).
Goodwill	The premium paid for acquisition of a business. Calculated as the purchase price less the fair value of net assets acquired (net assets are identified tangible and intangible assets, less liabilities assumed).
Hedge	A technique designed to eliminate risk. Often refers to the use of derivative financial instruments to offset changes in interest rates, currency exchange rates or commodity prices, although many business positions are "naturally hedged" - for example, funding a U.S. fixed-rate investment with U.S. fixed-rate borrowings is a natural interest rate hedge.
Intangible asset	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
Interest rate swap	Agreement under which two counterparties agree to exchange one type of interest rate cash flow for another. In a typical arrangement, one party periodically will pay a fixed amount of interest, in exchange for which that party will receive variable payments computed using a published index. See "Hedge."

Term	Definition
Investment securities	Generally, an instrument that provides an ownership position in a corporation (a stock), a creditor relationship with a corporation or governmental body (a bond), rights to contractual cash flows backed by pools of financial assets or rights to ownership such as those represented by options, subscription rights and subscription warrants.
Net interest margin	A measure of the yield on interest earning assets relative to total interest expense. It is the amount of interest income less interest expense, divided by average interest earning assets.
Net operating income	Represents operating income less operating expenses for owned real estate properties.
Nonaccrual receivables	Financing receivables on which we have stopped accruing interest. We stop accruing interest at the earlier of the time at which collection of an account becomes doubtful or the account becomes 90 days past due, with the exception of consumer credit card accounts. Although we stop accruing interest in advance of payments, we recognize interest income as cash is collected when appropriate provided the amount does not exceed that which would have been earned at the historical effective interest rate. Recently restructured financing receivables are not considered delinquent when payments are brought current according to the restructured terms, but may remain classified as nonaccrual until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.
Noncontrolling interest	Portion of shareowners' equity in a subsidiary that is not attributable to GECC.
Nonearning receivables	A subset of nonaccrual financing receivables for which cash payments are not being received or for which we are on the cost recovery method of accounting (i.e., any payments are accounted for as a reduction of principal). This category excludes loans purchased at a discount (unless they have deteriorated post acquisition). 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.
Other comprehensive income	Changes in assets and liabilities that do not result from transactions with shareowners and are not included in net income but are recognized in a separate component of shareowners' equity. Other comprehensive income includes the following components: <ul style="list-style-type: none"> - Investment securities - unrealized gains and losses on securities classified as available for sale - Currency translation adjustments - the result of translating into U.S. dollars those amounts denominated or measured in a different currency - Cash flow hedges - the effective portion of the fair value of cash flow hedges. Such hedges relate to an exposure to variability in the cash flows of recognized assets, liabilities or forecasted transactions that are attributable to a specific risk - Benefit plans - unamortized prior service costs and net actuarial losses (gains) related to pension and retiree health and life benefits
Retained interest	A portion of a transferred financial asset retained by the transferor that provides rights to receive portions of the cash inflows from that asset.
Securitization	A process whereby loans or other receivables are packaged, underwritten and sold to investors. In a typical transaction, assets are sold to a special purpose entity, which purchases the assets with cash raised through issuance of beneficial interests (usually debt instruments) to third-party investors. Whether or not credit risk associated with the securitized assets is retained by the seller depends on the structure of the securitization. See "Variable interest entity."
Variable interest entity (VIE)	An entity that must be consolidated by its primary beneficiary, the party that holds a controlling financial interest. A variable interest entity has one or both of the following characteristics: (1) its equity at risk is not sufficient to permit the entity to finance its activities without additional subordinated financial support from other parties, or (2) as a group, the equity investors lack one or more of the following characteristics: (a) the power to direct the activities that most significantly affect the economic performance of the entity, (b) obligation to absorb expected losses, or (c) right to receive expected residual returns.