

GE Capital Investor Meeting

December 7, 2010

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“Results are preliminary and 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; 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 (Grey Zone); 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 and dispositions and our success in 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.”

GE Capital ending net investment

(\$ in billions @ 1Q10 FX)

	<u>2009</u>	<u>1Q'10</u>	<u>2Q'10</u>	<u>3Q'10</u>	<u>2010E</u>
GECC assets (cont. ops.)	\$621.2	\$617.2	\$588.0	\$594.8	~\$558.9
Subtract: non-debt liabilities	<u>48.2</u>	<u>42.0</u>	<u>39.8</u>	<u>40.0</u>	<u>~ 37.7</u>
GECC ENI	573.0	575.2	548.2	554.8	~ 521.2
Subtract: cash & equivalents	<u>63.7</u>	<u>59.6</u>	<u>61.2</u>	<u>65.4</u>	<u>~ 54.4</u>
GE Capital ENI (ex. Cash)	\$509.4	\$515.6	\$487.0	\$489.4	~\$466.8
Add/Subtract: foreign exchange	<u>6.0</u>	<u>0.0</u>	<u>13.0</u>	<u>2.1</u>	<u>~ 13.2</u>
GE Capital ENI (ex. Cash & FX)	<u>\$503.4</u>	<u>\$515.6</u>	<u>\$500.0</u>	<u>\$491.5</u>	<u>~\$480.0</u>

Tier 1 common ratio estimate^{-a)}

(\$ in billions)

	GECC				GECS			
	<u>4Q'08</u>	<u>4Q'09</u>	<u>2Q'10</u>	<u>3Q'10</u>	<u>4Q'08</u>	<u>4Q'09</u>	<u>2Q'10</u>	<u>3Q'10</u>
As reported								
Shareowner's equity ^{-b)}	\$58.2	\$73.7	\$69.8	\$70.5	\$53.3	\$70.8	\$67.3	\$66.9
Shareowner's equity ^{-b)}	\$58.2	\$73.7	\$69.8	\$70.5	\$53.3	\$70.8	\$67.3	\$66.9
- Intang. & GW	(28.4)	(32.0)	(29.5)	(30.1)	(29.0)	(32.4)	(29.9)	(30.1)
- Unr. G/(L) on invt. & hdg	5.3	2.5	2.0	2.2	6.2	2.2	1.0	2.1
- Other additions/(deductions)	(0.8)	(1.1)	(1.1)	(0.5)	(0.8)	(1.1)	(1.1)	(0.5)
Tier 1 common	34.3	43.1	41.2	42.0	29.7	39.5	37.3	38.4
Estimated risk weighted assets	604.3	569.1	508.4	510.0	632.9	602.1	525.3	527.8
Tier 1 common ratio	5.7%	7.6%	8.1%	8.2%	4.7%	6.6%	7.1%	7.3%

(a- Estimated based on SCAP requirements
(b- Total equity ex. noncontrolling interests)

GECS delinquency^{-a)}

	<u>3Q'10^{-b)}</u>	<u>2Q'10</u>	<u>1Q'10</u>	<u>4Q'09</u>	<u>3Q'09</u>
Consumer					
On-book delinquency	8.34%	8.66%	8.72%	9.13%	9.15%
Off-book delinquency	-c)	-c)	-c)	7.20	6.85
Managed delinquency	8.34	8.66	8.72	8.85	8.82
Real Estate					
On-book delinquency	5.74%	5.40%	4.97%	4.33%	4.19%
Off-book delinquency	-c)	-c)	-c)	3.04	3.04
Managed delinquency	5.74	5.40	4.97	4.22	4.09
Equipment Financing					
On-book delinquency	2.26%	2.49%	2.77%	2.91%	3.09%
Off-book delinquency	2.30	2.58	2.15	2.25	2.51
Managed delinquency	2.26	2.50	2.71	2.81	3.01

^{a)}Excludes loans purchased at a discount (unless they have deteriorated past acquisition)

^{b)}Subject to update

^{c)}Not applicable

SG&A

(\$ in billions)

	<u>4Q'08</u>	<u>4Q'09</u>	<u>4Q'10E</u>
SG&A	\$15.7	\$11.8	~\$10.8
Less: effect of Penske Truck Leasing, acquisitions and corporate assessments	(1.7)	(0.9)	~(0.7)
Adjusted SG&A	<u><u>\$14.0</u></u>	<u><u>\$10.9</u></u>	<u><u>~\$10.1</u></u>

Tier 1 ratio estimate^{-a)}

(\$ in billions)

	GECC			GECS		
	<u>4Q'08</u>	<u>4Q'09</u>	<u>3Q'10</u>	<u>4Q'08</u>	<u>4Q'09</u>	<u>3Q'10</u>
As reported						
Shareowner's equity ^{-b)}	\$58.2	\$73.7	\$70.5	\$53.3	\$70.8	\$66.9
Shareowner's equity ^{-b)}	\$58.2	\$73.7	\$70.5	\$53.3	\$70.8	\$66.9
- Intang. & GW	(28.4)	(32.0)	(30.1)	(29.0)	(32.4)	(30.1)
- Unr. G/(L) on invt. & hdg	5.3	2.5	2.2	6.2	2.2	2.1
- Other additions/(deductions)	(0.8)	(1.1)	(0.5)	(0.8)	(1.1)	(0.5)
+ Minority interest	2.4	2.2	1.1	2.3	2.0	1.1
+ Tier 1 qualifying hybrids	-	-	3.0	-	-	3.0
Tier 1	36.7	45.4	46.1	31.9	41.5	42.5
Estimated risk weighted assets	604.3	569.1	510.0	632.9	602.1	527.8
Tier 1 ratio	6.1%	8.0%	9.0%	5.0%	6.9%	8.0%

(a- Estimated based on U.S. Federal Reserve Basel 1 guidelines

(b- Total equity ex. noncontrolling interests

Debt/equity ratio

(\$ in billions)

	GECC			GECS		
	<u>4Q'08</u>	<u>4Q'09</u>	<u>3Q'10</u>	<u>4Q'08</u>	<u>4Q'09</u>	<u>3Q'10</u>
As reported						
Debt	\$510.4	\$497.5	\$481.4	\$514.6	\$500.3	\$486.5
Shareowner's equity ^{-a)}	\$58.2	\$73.7	\$70.5	\$53.3	\$70.8	\$66.9
Book leverage (debt/equity)	8.8	6.7	6.8	9.7	7.1	7.3
Debt	\$510.4	\$497.5	\$481.4	\$514.6	\$500.3	\$486.5
Subtract: hybrids from debt	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)
Subtract: cash & equiv. from debt	<u>(36.4)</u>	<u>(63.7)</u>	<u>(65.4)</u>	<u>(37.5)</u>	<u>(64.4)</u>	<u>(66.0)</u>
Adjusted book debt	466.3	426.1	408.3	469.4	428.2	412.8
Shareowner's equity ^{-a)}	58.2	73.7	70.5	53.3	70.8	66.9
Add: hybrids to equity	<u>7.7</u>	<u>7.7</u>	<u>7.7</u>	<u>7.7</u>	<u>7.7</u>	<u>7.7</u>
Adjusted book equity	65.9	81.4	78.2	61.0	78.5	74.6
Adjusted leverage	7.1	5.2	5.2	7.7	5.5	5.5

(a- Total equity ex. noncontrolling interests)

Retail Finance summary

(\$ in millions)	<u>TY'08</u>	<u>TY'09</u>	<u>3Q'10YTD</u>
Retail Finance net income	\$661	\$555	\$1,014
Gain on sale	(260)	-	-
Securitization impact	(30)	102	-
Retail Finance net income, ex. Securitization	<u>\$371</u>	<u>\$657</u>	<u>\$1,014</u>
(\$ in millions)	<u>TY'08</u>	<u>TY'09</u>	<u>3Q'10YTD</u>
Retail Finance on-book receivables	\$23,607	\$20,159	\$40,688
Securitization impact (off-book receivables)	25,287	23,985	-
Retail Finance Served Receivables	<u>\$48,894</u>	<u>\$44,144</u>	<u>\$40,688</u>
	<u>TY'08</u>	<u>TY'09</u>	<u>3Q'10YTD</u>
Retail Finance return on investment	2.1%	1.9%	3.3%
Securitization / Gain impact	(1.3)	(0.4)	-
Retail Finance return on investment, ex. Securitization	<u>0.8%</u>	<u>1.5%</u>	<u>3.3%</u>
(\$ in billions)	<u>TY'08</u>	<u>TY'09</u>	<u>3Q'10YTD</u>
Retail Finance losses	\$2.9	\$3.2	\$2.4
Securitization impact	1.6	1.3	-
Retail Finance losses, ex. securitization	<u>\$4.5</u>	<u>\$4.5</u>	<u>\$2.4</u>

Real Estate ending net investment

(\$ in billions)

	<u>2Q'08</u>	<u>4Q'08</u>	<u>4Q'09</u>	<u>3Q'10</u>
Real Estate assets (cont. ops.)	\$90.6	\$85.3	\$81.5	\$75.2
Subtract: non-debt liabilities	<u>(3.7)</u>	<u>(3.2)</u>	<u>(1.9)</u>	<u>(0.8)</u>
Real Estate ENI	86.9	82.1	79.6	74.4
Add: Off-book ENI (FAS167)	<u>5.8</u>	<u>5.5</u>	<u>4.6</u>	<u>-</u>
Adjusted Real Estate ENI	<u><u>\$92.7</u></u>	<u><u>\$87.5</u></u>	<u><u>\$84.2</u></u>	<u><u>\$74.4</u></u>

GE Capital portfolio margins

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010E</u>
GE Capital gross revenue	13.7%	13.4%	11.8%	8.9%	~ 8.5%
GE Capital Interest expense	4.1	4.4	4.3	3.1	~ 2.8
GE Capital portfolio margins/net revenue	9.6	9.0	7.5	5.8	~ 5.7
RO/HQ/GECC Corp	(0.7)	(0.6)	(0.3)	0.7	~1.1
GE Capital net revenue ex. RO/HQ/GECC Corp	8.9	8.3	7.1	6.5	~6.8
Less: Depreciation, amortization costs of goods sold, gains and maintenance	(3.1)	(3.0)	(2.3)	(1.9)	~(1.8)
Adjusted GE Capital portfolio margins	5.7%	5.4%	4.8%	4.6%	~5.0%

Consumer portfolio margins

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010E</u>
Consumer gross revenue	13.0%	13.6%	12.6%	11.6%	~11.7%
Consumer interest expense	4.4	4.9	5.1	3.7	~ 3.3
Consumer portfolio margins/net revenue	8.7	8.7	7.6	7.9	~ 8.4
RO/HQ	0.6	1.2	1.5	1.8	~ 1.6
Consumer net revenue ex. RO/HQ	9.3	9.9	9.1	9.7	~10.1
Less: Depreciation, amortization costs of goods sold, gains and maintenance	0.0	(0.5)	(0.1)	(0.1)	~ 0.0
Adjusted Consumer portfolio margins	9.3%	9.4%	9.0%	9.6%	~10.1%

Commercial portfolio margins

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010E</u>
Commercial gross revenue	14.6%	13.6%	11.7%	9.2%	~ 9.0%
Commercial interest expense	4.2	4.5	4.2	3.4	~ 3.2
Commercial portfolio margins/net revenue	10.4	9.1	7.5	5.8	~ 5.7
RO/HQ	(1.8)	(1.6)	(1.2)	(0.5)	~(0.2)
Commercial net revenue ex. RO/HQ	8.6	7.5	6.3	5.3	~5.5
Less: Depreciation, amortization costs of goods sold, gains and maintenance	(4.6)	(4.2)	(3.3)	(2.6)	~(2.6)
Adjusted Commercial portfolio margins	4.0%	3.4%	2.9%	2.7%	~3.0%