

GE Capital

Bernstein Strategic Decisions Conference

Caution Concerning Forward-Looking Statements:

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; 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.



imagination at work

Key messages

- ✓ GE Capital is a smaller, safer and more profitable franchise... expect to grow earnings in 2013 on a smaller balance sheet
- ✓ We are focused as a leading lender to the middle market and verticals where we have domain expertise and are well positioned competitively
- ✓ \$13B in dividends paid/approved to date... on track to return \$20-30B of cash to parent over the next three years
- ✓ Capital levels and liquidity are strong and we continue to diversify our funding sources
- ✓ Regulatory landscape continues to evolve... expect GECC impact to be manageable
- ✓ Will continue to reduce ENI to \$300-350B by exiting non-core and select value-maximizing businesses while growing core assets

Creating value for shareholders

GE Capital portfolio

(\$ in billions)

✓ '12 assets: \$537B (\$418B ENI)^{-a)}

✓ '12 revenue: \$46B

✓ '12 profit: \$7.4B^{-b)}

Commercial Loans & Leases



Assets: \$181B
Income: \$2.4B

- Secured lender
- Leader in 6 U.S. middle markets
- ~1MM customers

Consumer



Assets: \$139B
Income: \$3.2B

- US: Store cards and sales finance
- Global banks
- Broad spread of risk

Real Estate



Assets: \$46B
Income: \$0.8B

- Originating debt at attractive returns
- Continuing to shrink equity

Aviation Services



Assets: \$49B
Income: \$1.2B

- GE domain
- Leader in industry
- Broad product set

Energy Fin'l. Service



Assets: \$19B
Income: \$0.4B

- GE domain
- Essential assets
- Alignment with GE Energy

Businesses we know... decades of performance



GE Capital value proposition

1 Core of financial products and services



- Speed
- Underwriting capabilities
- Product structure
- Risk management

2 Committed & knowledgeable relationship management



- Local
- Experienced
- Speed and delivery

3 Deep industry knowledge and expertise



- Retail Finance
- Franchise finance
- CDF, EFS, Real Estate
- HFS, GECAS

4 Access GE



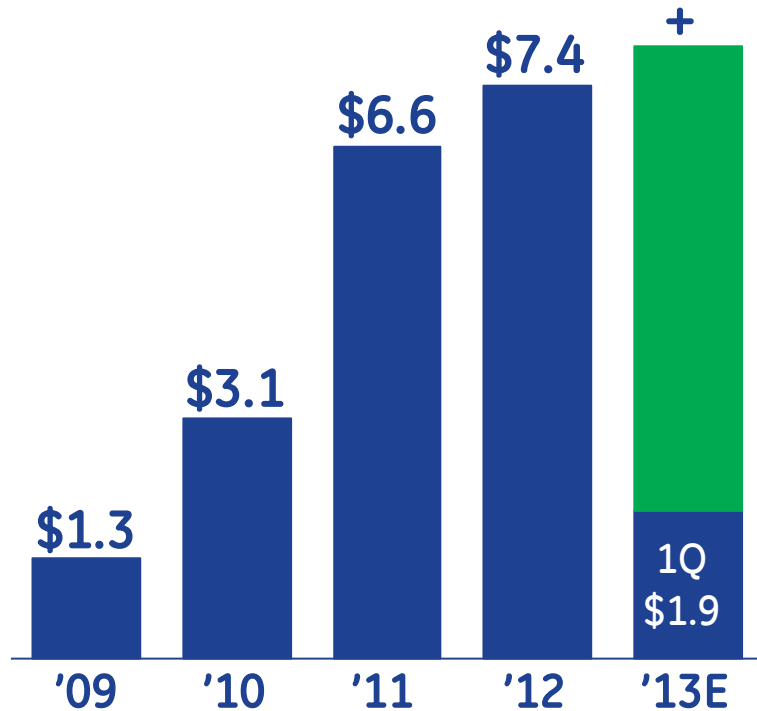
- Growth and innovation
- Finance best practices
- Leadership development
- Operational effectiveness

GE Capital well-positioned

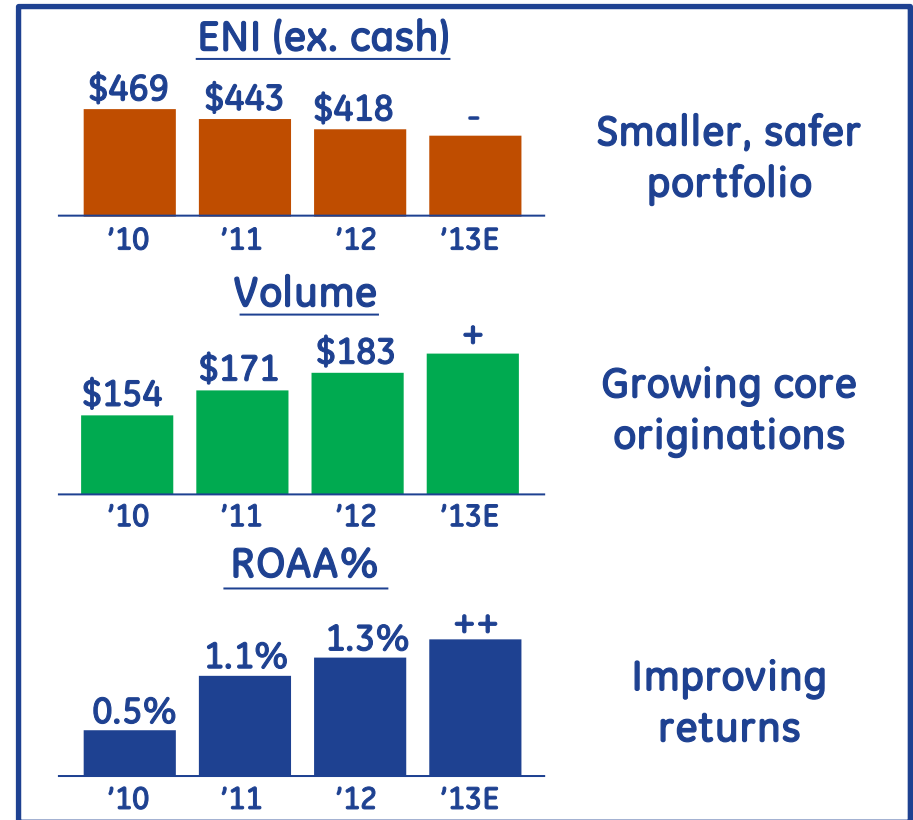
Financial performance

(\$ in billions)

Net income^{-a)}



Highlights



Solid performance in 2012... on track to grow earnings in '13

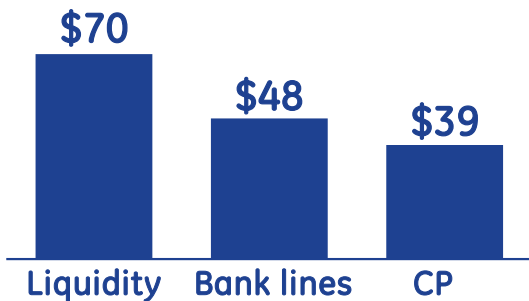


(a) - Earnings from continuing operations attributable to GECC

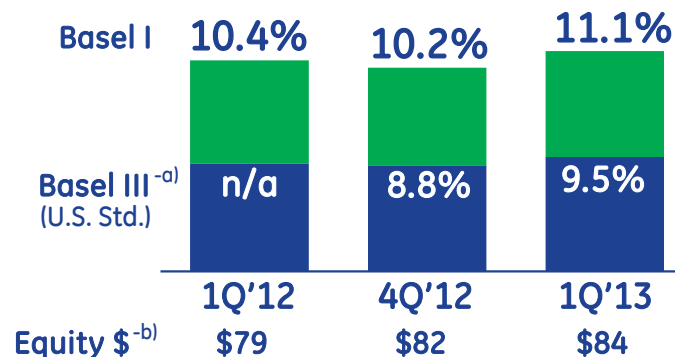
Safe & secure

(\$ in billions)

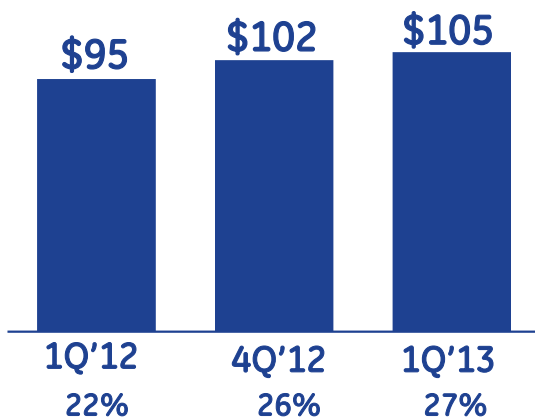
Liquidity 1Q'13



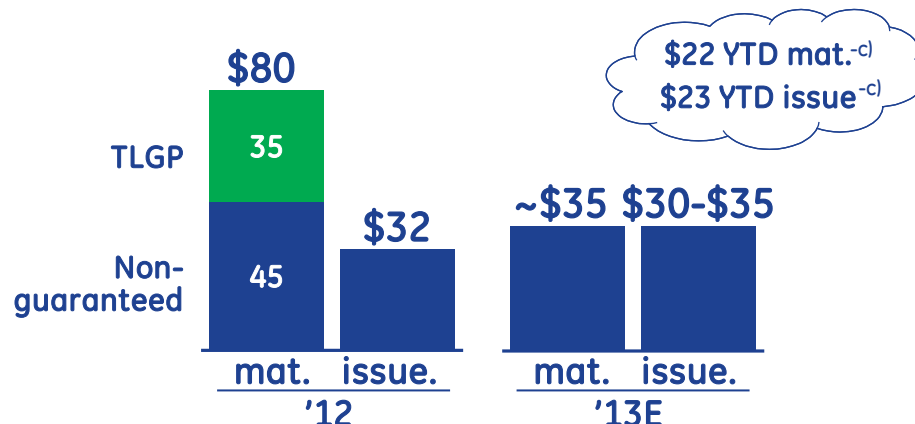
Tier 1 common ratio



Alternative funding



Long term debt^{-c)}



Very strong liquidity & capital... improving funding profile



(a - Basel 3 estimate is based on GECC's current understanding of the Standardized Approach. This estimate may evolve over time as U.S. Basel 3 rules and their applicability to GECC are finalized.

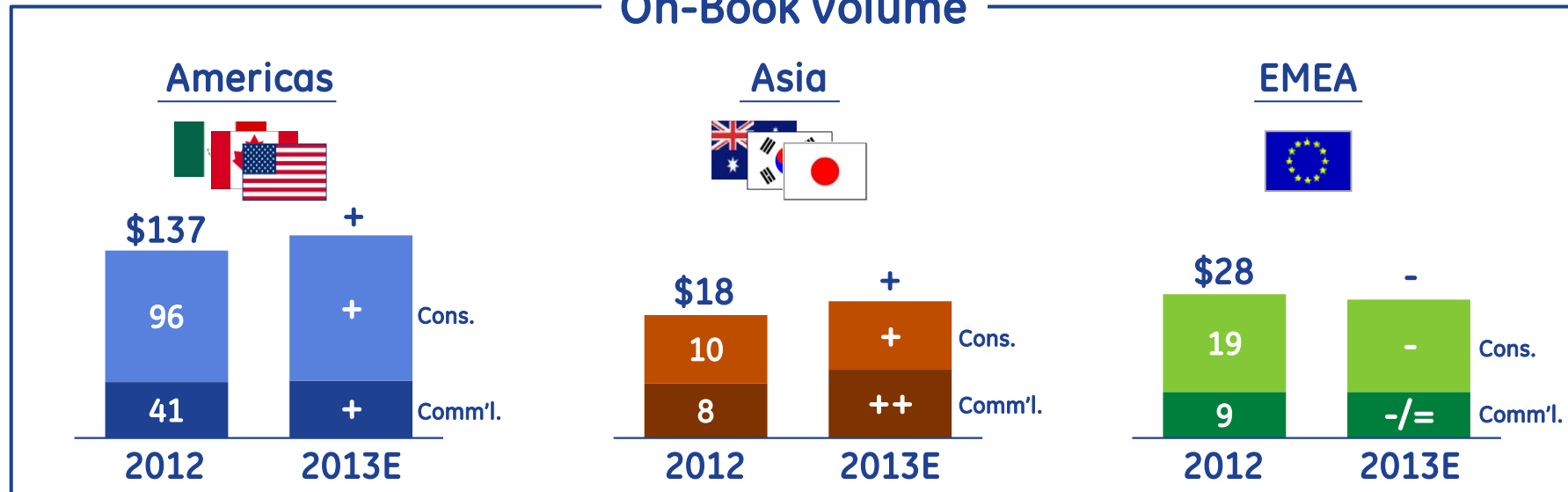
(b - Before non-controlling interest

(c - Excludes callable debt (As of May 30, 2013)

Global originations footprint

(\$ in billions)

On-Book volume



- ✓ Competition starting to increase in commercial finance as banks search for yield
- ✓ Expect European markets to remain challenged through 2013
- ✓ Holding strong returns and underwriting discipline on new business

Competitively advantaged in targeted markets that we serve

GE Capital vision: Phase II

Portfolio actions

\$300-350B



- + Run-off non-core
- + Staged exits of value-maximizing
- + Grow core

ENI target
YE'14

Earnings dynamics

- Lower ENI
- + Strong & consistent returns in remaining business
- ± Timing of sales/exits

Financial strength

T1B3 (%)	Strong
L.T. debt issuance	\$25-35B
Commercial paper	\$20-30B
Returns	>WACC
+ Added 1,000 risk & regulatory professionals	

Franchise value

Leadership: #1 position

- #1: Aircraft leasing & lending
- #1: Healthcare finance
- #1: Mid-market sponsor
- #1: Equipment finance
- #1: Flow retail (CDF)
- #1: Franchise
- #1: Europe receivables finance
- #4: Corporate Finance

- Scale:
- U.S.
 - Europe
 - Australia
 - Canada
 - Japan
 - Energy finance

Strengths

- + Domain expertise
- + Origination... mid-market
- + Risk management
- + Global position
- + Cash & liquidity
- + Senior secured

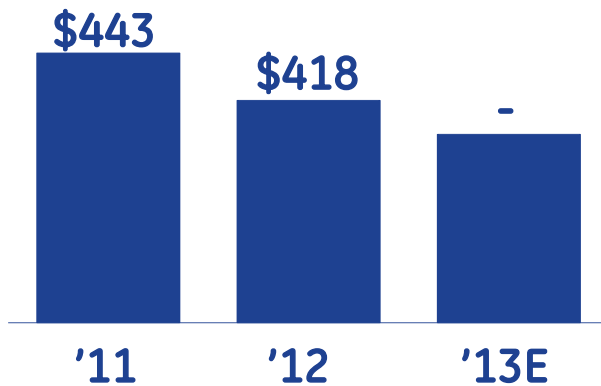
Outlook

(\$ in billions)

Earnings



ENI



Valuable franchise

- 1 Smaller, more focused Capital
- 2 Return \$20-30B to parent
- 3 Safe & secure funding/liquidity model
- 4 Grow core, where we have sustainable, competitive advantage
- 5 Build world class regulatory infrastructure
- 6 ~30% of GE earnings

Will deliver for investors