

GE Money – Eastern European Growth

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imagination at work

What we do in GE Money...

Retail Lending Products

Credit Cards



Mortgage



Personal Loans



Deposits/CA



SME Lending



Multiple Distribution

Retailers

Brokers

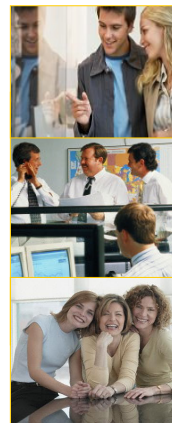
Auto Dealers

Branches

ATMs

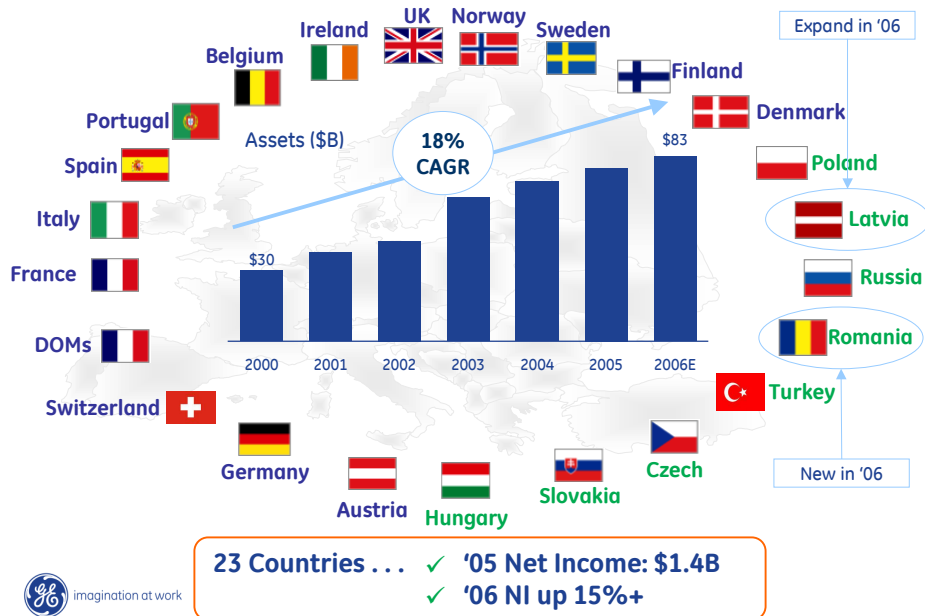
Telemarketing

Broad Range of Customers

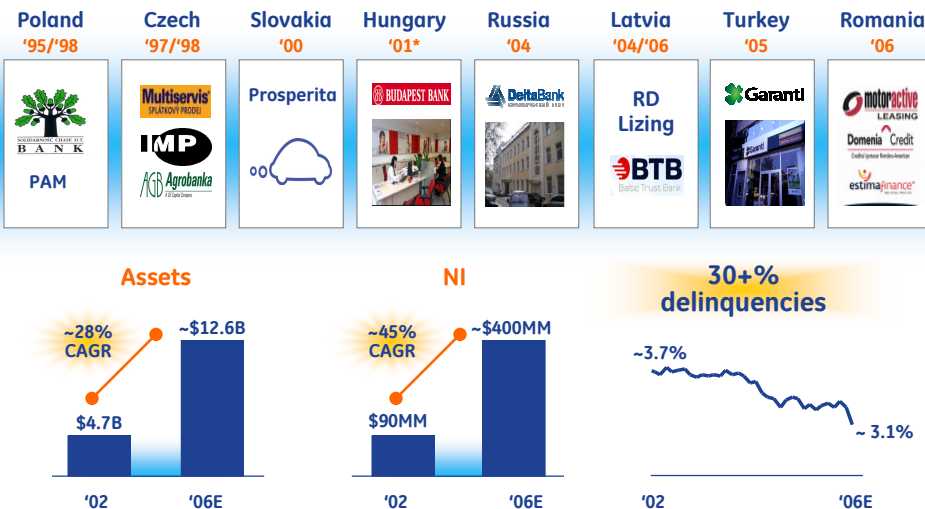


Serving over 130 million consumers in 53 countries

GE Money EMEA...breadth & scale

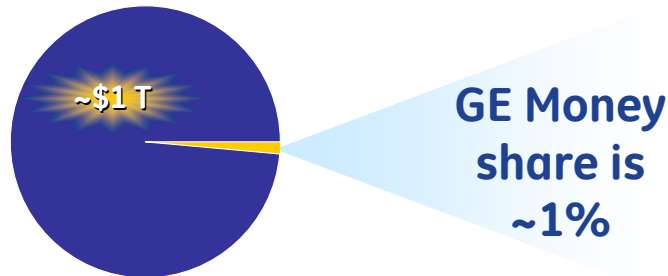


Eastern Europe... early mover advantage



Eastern Europe banking market

Banking Assets



Small GE Money position in a huge market



Eastern Europe Growth Playbook

Positive Market Dynamics

Growth Markets	'05 GDP Growth	Population (MM)	Retail Loans/ GDP
Poland	3%	38	13%
Czech	5%	10	11%
Hungary	4%	10	15%
Russia	6%	143	4%
Romania	5%	22	5%
Turkey	7%	70	6%
Ukraine	3%	47	5%
Bulgaria	6%	8	12%
Latvia	10%	2	18%

CEE ~ 5% ~300 ~ 10%

Euro Zone ~ 1% ~250 ~50%

Growth Playbook

- Leverage Early Mover Advantage
 - Czech, Poland, Hungary
- Expanding Distribution
- Build-out Product Set
 - Mortgage, Cards, Deposits
- Invest in New Markets
 - Russia, Turkey, Romania

Fast growing ... unbanked markets



Czech ... creating a growth organization

Entered '97/98

Multiservis
SPLÁTKOVÝ PRODEJ

IMP

AGB Agrobanka
A GE Capital Company

... Today ...

GE Money Bank

- Full Retail Bank
- 210 Branches
- 490 ATMs

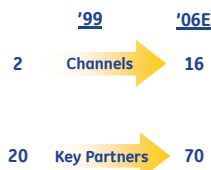
Assets



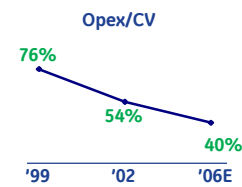
Broadened Products



Expanded Reach



Drove Efficiencies



The Polish experience...

Building Scale...

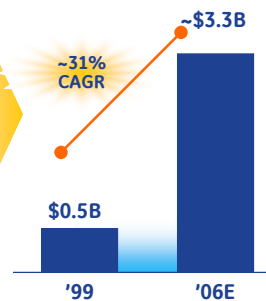
- Early Market Entry in '95 ... **1 Product**
- **Mortgage Acquisition** in 1998
- Built a **Multiproduct Business**



- Partnering with **Intermediaries ...**

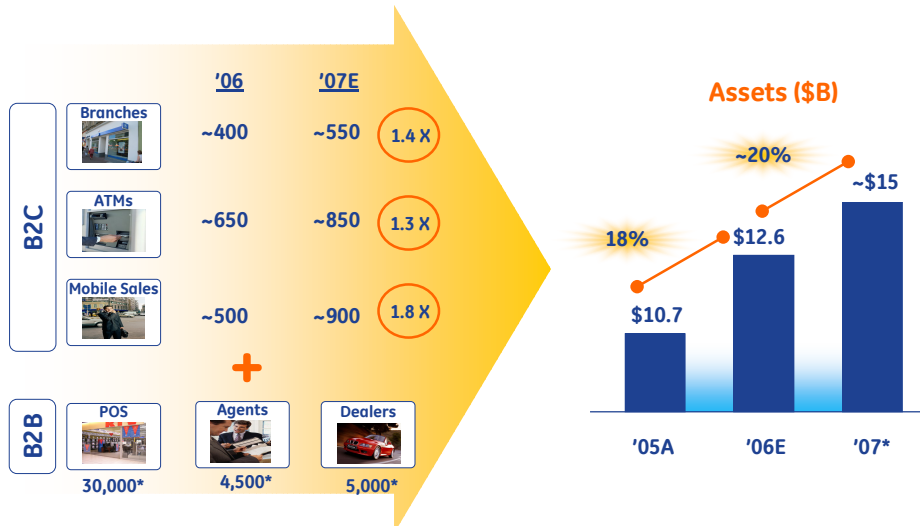


Assets



Building direct model next ... more room to grow

Expanding distribution ...



Investing to continue growth momentum



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*2007F

Investing in more NPI ...



	Hungary	Czech	Poland	Russia	Turkey	Romania	Slovakia	Latvia
Card	●	●	●	●	●	●	●	●
Sales Fin	●	●	●	●	●	●	●	●
Mortgage	●	●	●	●	●	●	●	●
Auto	●	●	●	●	●	●	●	●
Personal Loan	●	●	●	●	●	●	●	●
Deposits	●	●	●	●	●	●	●	●
Wealth Mgmt	●	●	●	●	●	●	●	●
SME	●	●	●	●	●	●	●	●
Insurance	●	●	●	●	●	●	●	●

● In Place

● In Development

● Opportunity

Driving double digit organic growth rate



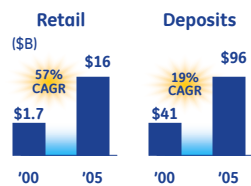
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Investing in new markets ... Russia

Market

- 143MM People
- 6.4% GDP Growth
- Wage Increases 10%+ / yr
- Low Personal Income Tax @13%

... Retail lending growth...



Entered market in December '04



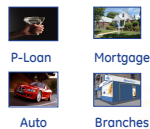
- Small Card & Sales Finance Business
- Consumer Portfolio ~\$50MM
- Deposit Taking Capability

Roadmap to expand ... similar to Poland

Establish The Basics

- Risk Systems
- Compliance
- People

Buildout Products/ Distribution



Expand Retailer Relationships



Multiple deals in pipeline

Targeting \$1B+ assets in '09



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Investing in new markets ... Turkey



#3 Private Turkish Bank

- GE Share 25.5% ... Joint Control w/ Dogus
- ~\$35B Assets ... \$16B Deposits
- ~500 Branches
- #2 in Credit Cards

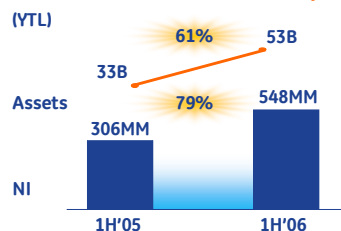


"Award for Excellence - Best Bank in Turkey"
... For the 7th time (Euromoney 2005)

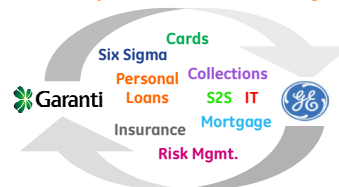
"Best Commercial Bank in Retail Services"
(Global Finance 2005)

"Turkey Best Internet Bank"
... For 5th consecutive year (Global Finance 2005)

Growth Partnership



2-Way Best Practice Sharing



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Investing in new markets ... Romania

... Attractive Market ...

- 22MM Population
- EU Accession in '07
- Strong Central Bank
- ~5% GDP in '05

Consumer Loan Growth

(\$B)



Acquired 3 FinCos ... \$220MM Assets



#1 Non-Bank Auto Finance

#1 Non-Bank Mortgage Platform

#2 Sales Finance

500 POS
18 Branches

Growth Plan

- Build-out Distribution & Card Platform
- Expand Mortgage ... Debt Cons., Home Equity
- Add Mobile Sales Force & Extend Auto Direct

Hungary
Oversight

Assets

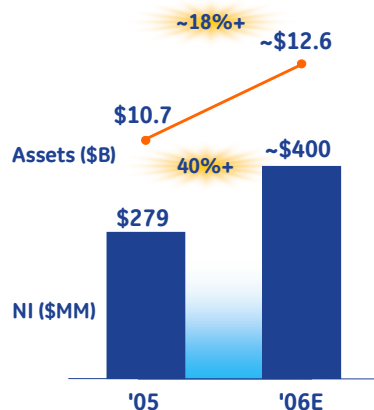
(\$B)



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Leverage capability to build in adjacent markets

GE Money Eastern Europe



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