



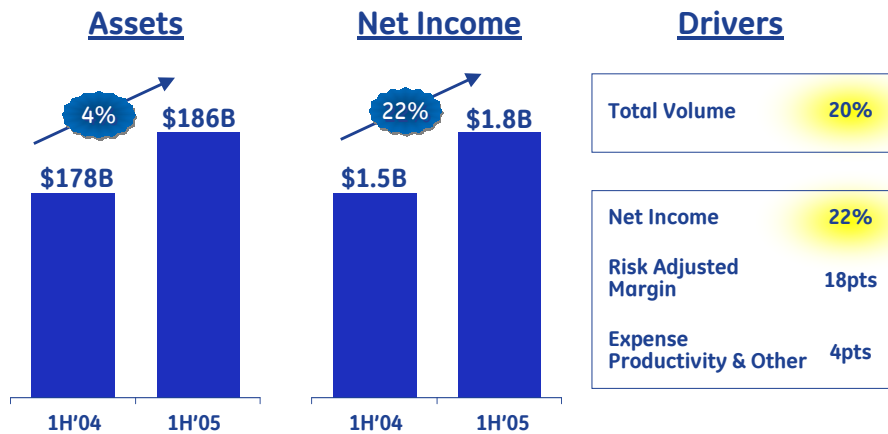
1H'05 key highlights

- + Strong profit growth across all businesses
- + Growth initiatives delivering
 - Largest volume production ever – IB's contributing
 - Enterprise selling gaining momentum
- + Asset quality continues to improve
- + Simplification driving productivity



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1H'05 CF financial performance (ex Insurance)



Selective on book asset growth... Maximizing net income



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**Match funding: Mitigates
exposure to change in
interest / FX rates**



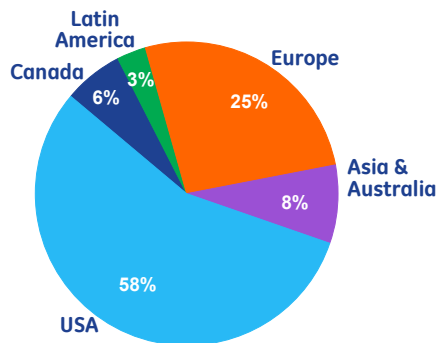
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Managing funding and spread risk

Commercial Finance Assets



Global Treasury Operations

Matched Funding – eliminate all but credit risk

- Currency
- Term/Duration
- Rate (fixed vs. float)

Centralized

- No speculative trading
- Not profit center
- No trading for own account

Conservative funding process



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**Continue to enhance
return on capital**

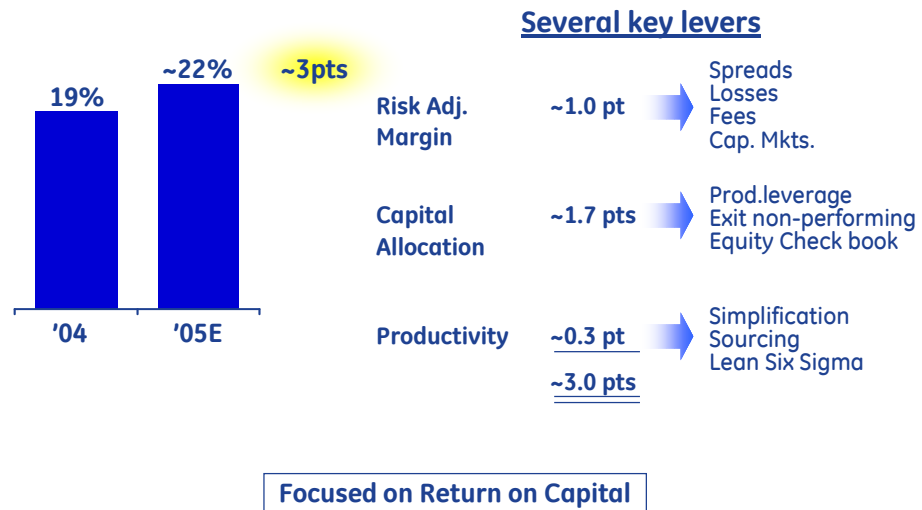


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Expanding return on capital...



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Using capital markets to
grow faster with our
customers



Strategically use Capital Markets

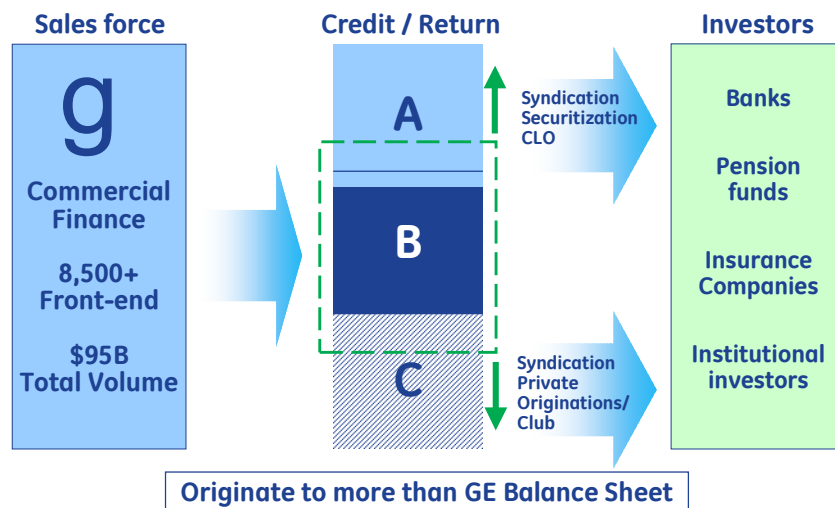
- 1 **Reduce risk**
- Credit & collateral exposure
- 2 **Alternative funding source... More liquidity**
- 3 **Enhance ROE**
- 4 **Tool to drive organic growth**

Leverages our most unique asset... Our big origination front end



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Using capital markets to grow faster with our customers



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Effective capital allocation



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Capital allocation process

**Before: 8 to1
leverage for
all businesses**



**Now: product
leverage**

Process

- ✓ Capital alignment with product risk
- ✓ Objective Statistical Analysis coupled with expert judgment (leverage ceilings)
- ✓ Highlights underperforming products / portfolios
- ✓ Benchmarked industry comparables... external validation as needed
- ✓ Stress-tested & cycle adjusted model results
- ✓ Ensured 99.99% Confidence Interval for 'AAA' rating
- ✓ Annual Management Review process to update leverages

Capital efficient model... Redeploying capital for growth



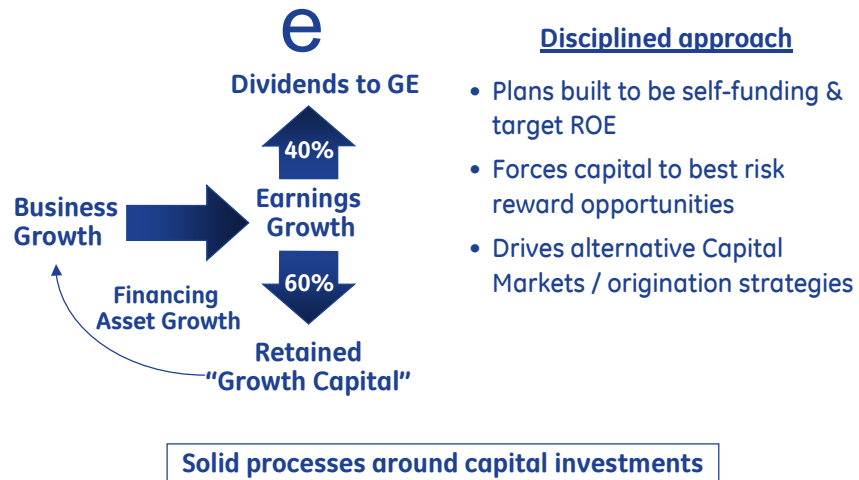
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Managing capital in Commercial Finance...



Rigorous cost out

Simplicity, productivity

Initiatives

Organization

- ✓ Front end focus
- ✓ Smart P&Ls

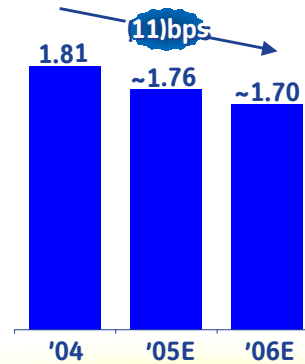
Process

- ✓ Efficient, fewer backrooms
- ✓ Six Sigma processes

Technology

- ✓ Fewer systems & platforms

Expense % avg. served assets



**\$200MM+ savings in '05
with similar goal for '06**



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Streamlined organization

Smart P&L's

Smart P&L concept

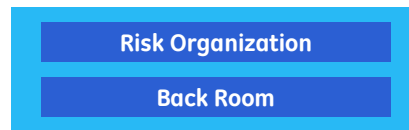
- Integration of separate businesses
- Commercial team coordinated
- Create Wing to Wing COE

Customer benefits

- ✓ Deliver to customer complete GE product offering in one meeting
- ✓ Single point of contact
- ✓ Enhanced relationship management

Mexico: 3 biz. Merged into 1

Sales Force
Offering
All Products
Shared
Services
"COE"



2005 Growth Up 18% vs. 2004

Consolidated Backroom

- 3 to 1 Locations
- 30% Reduction In FTE



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Inventory Finance

Using simplicity and Six Sigma in acquisition integration

3 stand alone businesses



One integrated global player



Best in class processes

Average Net Receivables up 25% in 2 years

\$55MM in cost out



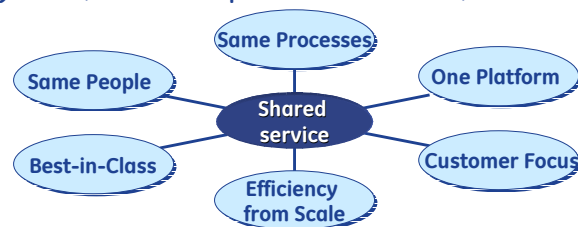
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Seamless integration to customer base

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Loan shared service – one platform for structured loans

✓ 1 system, common processes for NA, EU & Australia



2003 Vision

Low-cost, scalable long term platform
Identified Corp. Fin. as GE "Best in Class"
Chose leading partner to avoid costly ERP implementation

2005 Results

Successful integration

- 75% CF Structured Loans in COE
- 6 to 1 platforms, >15,000 loans serviced
- Extending scope to Asia and Australia
- \$10MM cost out
- Enhanced controllership



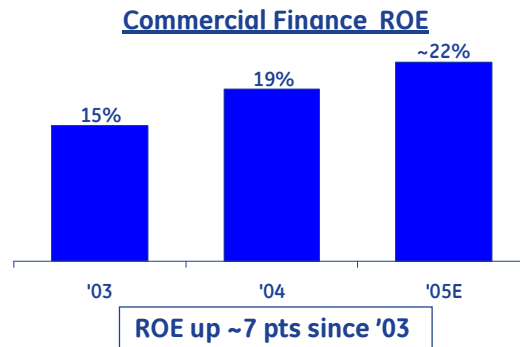
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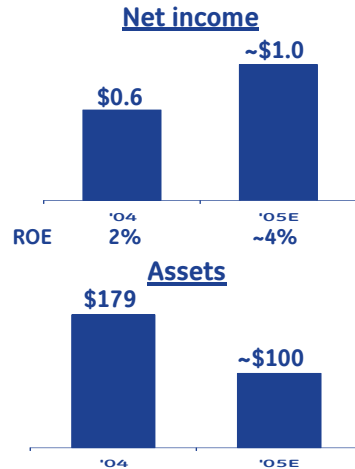
Creating shareholder value



2005 Outlook

Insurance

(\$ in billions)



Dynamics

Actively working Insurance Strategy

- Reduce investment; redeploy capital

Ongoing repositioning of Insurance Solutions

- Closed sale of MedPro
- Exited unprofitable lines
- Maintain underwriting & price discipline
- Maintain the compliance culture

Genworth performing better than expected

- 1Q & 3Q Secondary offerings complete
- Ownership after 3Q offering ~27%

Continue to reduce investment while managing with intensity



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2005 outlook

Net income*

\$5.2-5.4B

~25%

ROE ~22%
Ex- Insurance

Total volume

~\$95B

~11%

Strong
production

Assets

~\$193B

>5%

Disciplined
asset growth

Loss rate %

~0.27%

~(13)bps

Strong
Risk management

Expense % assets

~1.76%

~(5)bps

\$200MM+ cost
out, invest in
origination

*Includes Insurance

On track to deliver 2005 plan



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