



# GE Commercial Finance

October 6, 2005

"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 often contain words such as 'expects,' 'anticipates,' 'intends,' 'plans,' 'believes,' 'seeks,' or 'will.' Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties which could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest rates and commodity prices; strategic actions, including dispositions; future integration of acquired businesses; future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries; unanticipated loss development in our insurance businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive and regulatory 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



## Keith Sherin

Senior Vice President  
& Chief Financial Officer

## GE Update



imagination at work



imagination at work

## GE Update

- ✓ **Economic environment is strong...**
  - Economic growth continues
  - Major Equipment and Services orders continue robust
  - Credit quality remains very strong
- ✓ **Operations continue to show solid growth...**
  - Good momentum into Q4
- ✓ **Items will impact 3Q results:**
  - ~\$380MM (after-tax) in estimated losses for hurricanes
  - Genworth secondary gain of ~\$250MM

3Q'05 EPS at high end of guidance, \$0.44 EPS - up 16%



imagination at work

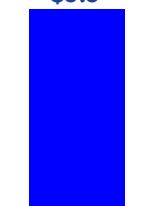
3

## Genworth

(\$ in billions)

### Net Cash Proceeds

**\$3.3**



9/05 Secondary

- ✓ Gain of ~\$250MM in Q3 2005
- ✓ Generated \$8.6B in cash for GE via sell down to-date

- Genworth performance exceeding expectations
  - Executing growth and ROE strategy
- GE continues an orderly exit of its investment, now hold ~27%
- GE will deconsolidate GNW effective end of 3Q'05
- GE will further reduce its position over time

✓ Executing Insurance strategy... freeing capital  
 - Will increase 2005 GE share repurchase with proceeds



imagination at work

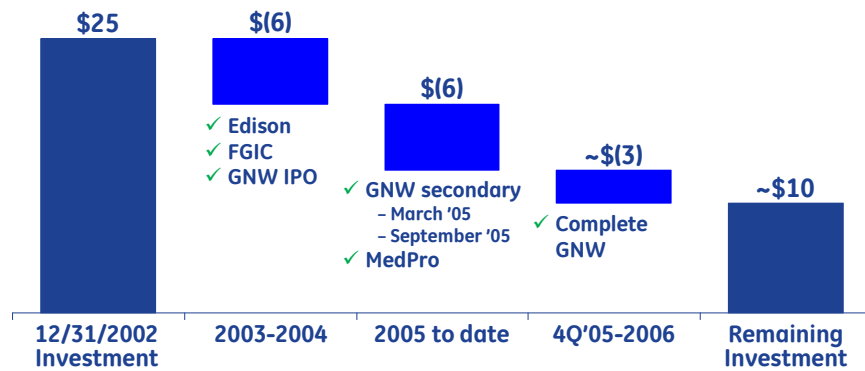
4



imagination at work

## Insurance strategy progress

(\$ in billions)



- ✓ Releasing capital for higher-returning opportunities
- ✓ Intensifying focus on exit from Insurance Solutions

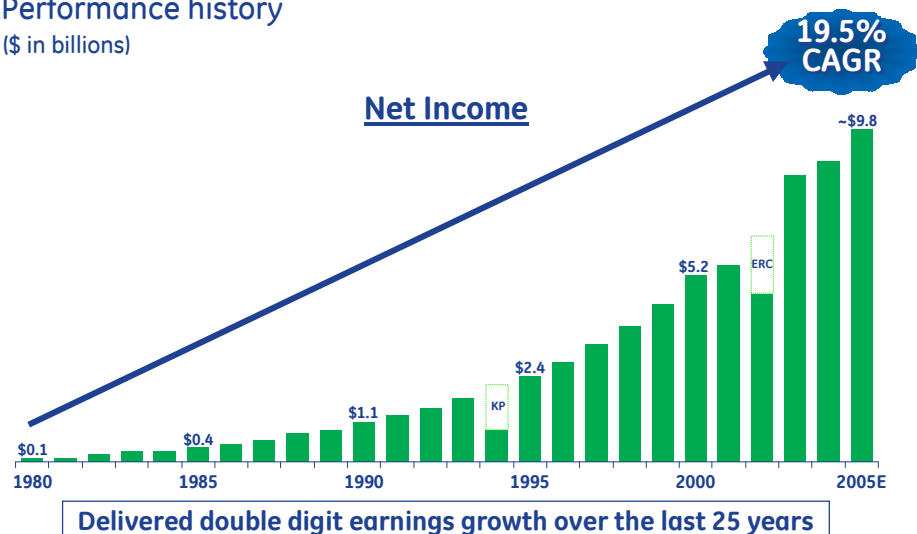


5

## GE's Financial Services Businesses

Performance history

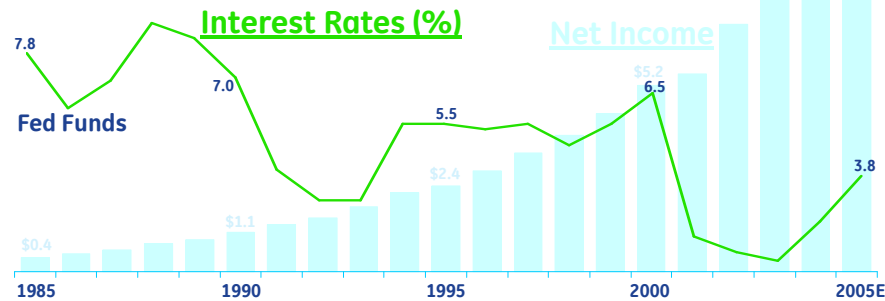
(\$ in billions)



6

## Growth through cycles

- Use same Risk Management rigor in all interest rate environments
- Match funding is a mandatory and centralized discipline
- Disciplined Capital Allocation process...focused on Returns



x-Kidder, '02 ERC reserve strengthening



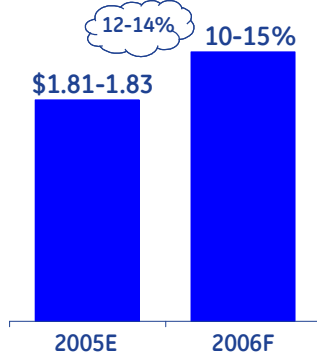
imagination at work

Positioned to grow in any environment

7

## GE Outlook Remains Strong

### Earnings per share



### TY'05 EPS dynamics vs. plan

Infrastructure	✓
Consumer Finance	+
Commercial Finance	✓
Healthcare	+
Industrial	+
NBC Universal	-

### Momentum

- + Solid Order Rates
- + Services Backlog
- + Strong Asset Quality
- + Strong Cash Flow



imagination at work

8



imagination at work