GE Capital

Fourth quarter 2012 supplement

Results are 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; potential market disruptions or other impacts arising in the United States or Europe from developments in the European sovereign debt situation; the impact of conditions in the financial and credit markets on the availability and cost of General Electric Capital Corporation's (GECC) funding and on our ability to reduce GECC's 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; the adequacy of our cash flow and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level; GECC’s ability to pay dividends at the planned level; 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, joint ventures and dispositions and 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.

This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons.

Prior period amounts have been recasted for discontinued operations.

Fourth quarter 2012 supplemental information

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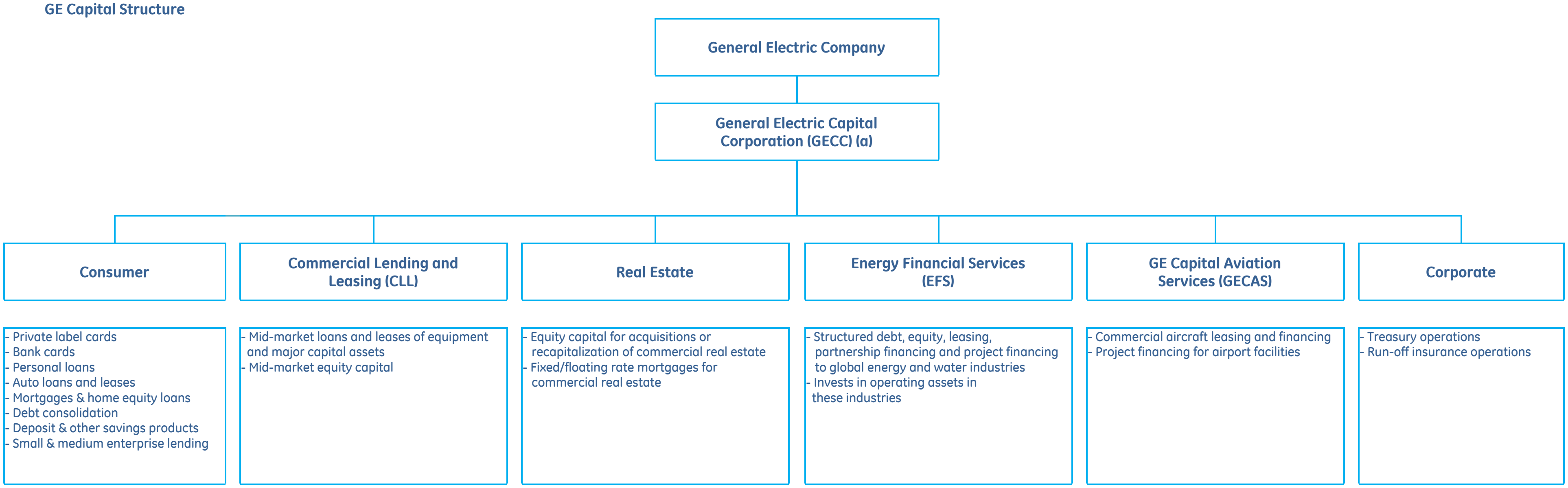
GE Capital Structure



(a) On February 22, 2012, General Electric Company ("GE") merged its wholly-owned subsidiary, General Electric Capital Services, Inc. ("GECS"), with and into GECS' wholly-owned subsidiary, General Electric Capital Corporation ("GECC"). The merger simplified GE's financial services' corporate structure by consolidating financial services entities and assets within our organization and simplifying Securities and Exchange Commission and regulatory reporting. Upon the merger, GECC became the surviving corporation and assumed all of GECS' rights and obligations and became wholly-owned directly by General Electric. GE's financial services segment, GE Capital, will continue to comprise the continuing operations of GECC, which now includes the run-off insurance operations previously held and managed in GECS. The directors and officers of GECC remain the same.

Financial Statements

GE Capital – Condensed Statement of Earnings (a)

(In millions)	For the three months ended December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	For the twelve months ended December 31, 2012	December 31, 2011
Revenues							
Revenues from services	$ 11,741	$ 11,335	$ 11,432	$ 11,412	$ 11,545	$ 45,920	$ 48,920
Sales of goods	29	34	26	30	32	119	148
Total revenues	**11,770**	**11,369**	**11,458**	**11,442**	**11,577**	**46,039**	**49,068**
Cost and expenses							
Interest	2,708	2,805	2,988	3,196	3,128	11,697	13,866
Operating and administrative	3,295	3,072	3,090	2,901	3,144	12,358	13,330
Cost of goods sold	24	27	23	25	27	99	135
Investment contracts, insurance losses and insurance annuity benefits	713	798	702	771	745	2,984	3,059
Provision for losses on financing receivables (see pages 21, 24-25)	1,163	1,122	743	863	1,058	3,891	3,951
Depreciation and amortization	1,918	1,768	1,674	1,695	1,712	7,055	7,117
Total cost and expenses	**9,821**	**9,592**	**9,220**	**9,451**	**9,814**	**38,084**	**41,458**
Earnings from continuing operations before income taxes	**1,949**	**1,777**	**2,238**	**1,991**	**1,763**	**7,955**	**7,610**
Benefit (provision) for income taxes	(124)	(78)	(102)	(187)	(65)	(491)	(899)
Earnings from continuing operations	**1,825**	**1,699**	**2,136**	**1,804**	**1,698**	**7,464**	**6,711**
Earnings (loss) from discontinued operations, net of taxes	(305)	(111)	(553)	(217)	(240)	(1,186)	(74)
Net earnings (loss)	**1,520**	**1,588**	**1,583**	**1,587**	**1,458**	**6,278**	**6,637**
Less: Net earnings (loss) attributable to noncontrolling interests	17	20	14	12	38	63	127
Net earnings (loss) attributable to GECC	**1,503**	**1,568**	**1,569**	**1,575**	**1,420**	**6,215**	**6,510**
Preferred stock dividends declared (b)	(123)	–	–	–	–	(123)	–
Net earnings attributable to GECC Common Shareowner	**$ 1,380**	**$ 1,568**	**$ 1,569**	**$ 1,575**	**$ 1,420**	**$ 6,092**	**$ 6,510**

(a) On February 22, 2012, our former parent GECS merged with and into GECC, in a transaction among entities under common control. Prior period results are retrospectively adjusted to furnish comparative information.

(b) Represents declared dividends on 40,000 shares of non-cumulative perpetual preferred stock. Dividends on the GECC preferred stock are paid semi-annually beginning in December 2012.

GE Capital – Condensed Statement of Comprehensive Income (a)

(In millions)	For the three months ended December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	For the twelve months ended December 31, 2012	December 31, 2011
Net Earnings	$ 1,520	$ 1,588	$ 1,583	$ 1,587	$ 1,458	$ 6,278	$ 6,637
Less: Net earnings attributable to noncontrolling interests	17	20	14	12	38	63	127
Net earnings attributable to GECC	**1,503**	**1,568**	**1,569**	**1,575**	**1,420**	**6,215**	**6,510**
Other comprehensive income (loss), net of tax							
Investment securities	$ 70	$ 125	$ 180	$ 330	$ 155	$ 705	$ 606
Currency translation adjustments	4	526	(390)	116	(690)	256	1,040
Cash flow hedges	215	29	40	72	476	356	166
Benefit plans	(157)	(11)	19	(24)	(210)	(173)	(183)
Other comprehensive income (loss), net of tax	**132**	**669**	**(151)**	**494**	**(269)**	**1,144**	**1,629**
Less: Other comprehensive income (loss) attributable to noncontrolling interests	(11)	(2)	11	(10)	1	(12)	14
Other comprehensive income (loss) attributable to GECC	**$ 143**	**$ 671**	**$ (162)**	**$ 504**	**$ (270)**	**$ 1,156**	**$ 1,615**
Comprehensive income, net of tax	1,652	2,257	1,432	2,081	1,189	7,422	8,266
Less: Other comprehensive income attributable to noncontrolling interests	6	18	25	2	39	51	141
Comprehensive income attributable to GECC	**$ 1,646**	**$ 2,239**	**$ 1,407**	**$ 2,079**	**$ 1,150**	**$ 7,371**	**$ 8,125**

GE Capital – Condensed Statement of Changes in Shareowners' Equity (a)

(In millions)	For the three months ended December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	For the twelve months ended December 31, 2012	December 31, 2011
Changes in GECC shareowners' equity							
Balance at beginning of period	**$ 81,349**	**$ 79,827**	**$ 79,192**	**$ 77,110**	**$ 75,959**	**$ 77,110**	**$ 68,984**
Dividends and other transactions with shareowners	(1,105)	(717)	(772)	3	1	(2,591)	1
Other comprehensive income (loss) - net	143	671	(162)	504	(270)	1,156	1,615
Increase/(decrease) from net earnings attributable to GECC	1,503	1,568	1,569	1,575	1,420	6,215	6,510
Balance at end of period	**$ 81,890**	**$ 81,349**	**$ 79,827**	**$ 79,192**	**$ 77,110**	**$ 81,890**	**$ 77,110**

(a) On February 22, 2012, our former parent GECS merged with and into GECC, in a transaction among entities under common control. Prior period results are retrospectively adjusted to furnish comparative information.

GE Capital – Condensed Statement of Financial Position (a)

(In millions)	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Assets					
Cash and equivalents	$ 61,941	$ 77,666	$ 66,252	$ 76,165	$ 76,702
Investment securities (see page 31)	48,281	48,695	47,906	47,814	47,359
Inventories	79	73	60	42	51
Financing receivables - net (see pages 10 - 25)	268,951	271,623	273,984	281,383	288,847
Other receivables	13,988	13,772	13,701	14,000	13,390
Property, plant & equipment, less accumulated amortization of $27,171, $23,866, $23,671, $23,864 and $23,615	53,673	52,288	51,969	51,520	51,419
Goodwill	27,304	27,338	27,072	27,326	27,230
Other intangible assets - net	1,294	1,361	1,443	1,468	1,546
Other assets	62,375	64,887	71,897	71,672	75,612
Assets of businesses held for sale	211	2,700	3,039	640	711
Assets of discontinued operations	1,126	1,199	1,481	1,332	1,669
Total assets	**$ 539,223**	**$ 561,602**	**$ 558,804**	**$ 573,362**	**$ 584,536**
Liabilities and equity					
Short-term borrowings	$ 95,940	$ 113,587	$ 119,796	$ 132,028	$ 136,333
Accounts payable	6,277	7,007	7,700	8,150	7,239
Non-recourse borrowings of consolidated securitization entities	30,123	31,171	30,696	29,544	29,258
Bank deposits	46,461	45,196	41,942	41,106	43,115
Long-term borrowings	224,776	230,402	225,539	229,195	234,391
Investment contracts, insurance liabilities and insurance annuity benefits	28,696	28,806	28,328	30,227	30,198
Other liabilities	16,050	15,445	14,759	14,354	17,334
Deferred income taxes	5,871	5,945	7,392	7,268	7,052
Liabilities of businesses held for sale	157	206	283	305	345
Liabilities of discontinued operations	2,275	1,777	1,783	1,226	1,471
Total liabilities	**$ 456,626**	**$ 479,542**	**$ 478,218**	**$ 493,403**	**$ 506,736**
Common stock	–	–	–	–	–
Preferred stock	–	–	–	–	–
Accumulated other comprehensive income - net					
Investment securities	673	602	476	298	(33)
Currency translation adjustments	(131)	(145)	(673)	(274)	(399)
Cash flow hedges	(746)	(961)	(989)	(1,029)	(1,101)
Benefit plans	(736)	(579)	(568)	(587)	(563)
Additional paid-in capital	31,586	31,589	29,859	27,631	27,628
Retained earnings	51,244	50,843	51,722	53,153	51,578
Total GECC shareowners' equity	**81,890**	**81,349**	**79,827**	**79,192**	**77,110**
Noncontrolling interests	707	711	759	767	690
Total equity	**82,597**	**82,060**	**80,586**	**79,959**	**77,800**
Total liabilities and equity	**$ 539,223**	**$ 561,602**	**$ 558,804**	**$ 573,362**	**$ 584,536**

(a) On February 22, 2012, our former parent GECS merged with and into GECC, in a transaction among entities under common control. Prior period results are retrospectively adjusted to furnish comparative information.

GE Capital – Continuing Operations (a)

(In millions)	For the three months ended December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	For the twelve months ended December 31, 2012	December 31, 2011
Revenues	$ 11,770	$ 11,369	$ 11,458	$ 11,442	$ 11,577	$ 46,039	$ 49,068
Less: Interest expense	(2,708)	(2,805)	(2,988)	(3,196)	(3,128)	(11,697)	(13,866)
Net revenues	**9,062**	**8,564**	**8,470**	**8,246**	**8,449**	**34,342**	**35,202**
Cost and expenses							
Selling, general and administrative	2,924	2,727	2,803	2,738	2,877	11,192	11,221
Depreciation and amortization	1,918	1,768	1,674	1,695	1,712	7,055	7,117
Operating and other expenses	1,108	1,170	1,012	959	1,039	4,249	5,303
Total costs and expenses	**5,950**	**5,665**	**5,489**	**5,392**	**5,628**	**22,496**	**23,641**
Earnings before income taxes and provisions for losses	**3,112**	**2,899**	**2,981**	**2,854**	**2,821**	**11,846**	**11,561**
Less: Provision for losses on financing receivables	(1,163)	(1,122)	(743)	(863)	(1,058)	(3,891)	(3,951)
Earnings before income taxes	**1,949**	**1,777**	**2,238**	**1,991**	**1,763**	**7,955**	**7,610**
Benefit (provision) for income taxes	(124)	(78)	(102)	(187)	(65)	(491)	(899)
Earnings from continuing operations before noncontrolling interests	**$ 1,825**	**$ 1,699**	**$ 2,136**	**$ 1,804**	**$ 1,698**	**$ 7,464**	**$ 6,711**
Less: Net earnings (loss) attributable to noncontrolling interests	17	20	14	12	38	63	127
GE Capital segment profit	**$ 1,808**	**$ 1,679**	**$ 2,122**	**$ 1,792**	**$ 1,660**	**$ 7,401**	**$ 6,584**

(In millions)	For the three months ended December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	For the twelve months ended December 31, 2012	December 31, 2011
Segment profit							
CLL	$ 544	$ 568	$ 626	$ 685	$ 777	$ 2,423	$ 2,720
Consumer	755	749	907	829	617	3,240	3,703
Real Estate	309	217	221	56	(153)	803	(928)
EFS	107	132	122	71	110	432	440
GECAS	343	251	308	318	315	1,220	1,150
	$ 2,058	**$ 1,917**	**$ 2,184**	**$ 1,959**	**$ 1,666**	**$ 8,118**	**$ 7,085**
GE Capital corporate items and eliminations	(250)	(238)	(62)	(167)	(6)	(717)	(501)
GE Capital segment profit	**$ 1,808**	**$ 1,679**	**$ 2,122**	**$ 1,792**	**$ 1,660**	**$ 7,401**	**$ 6,584**

(a) On February 22, 2012, our former parent GECS merged with and into GECC, in a transaction among entities under common control. Prior period results are retrospectively adjusted to furnish comparative information.

GE Capital Asset Quality

GE Capital – Assets by Region (a)

(In millions)	December 31, 2012 Financing receivables (net)	December 31, 2012 Property, plant and equipment (net)	December 31, 2012 Total assets	September 30, 2012 Total assets	June 30, 2012 Total assets	March 31, 2012 Total assets	December 31, 2011 Total assets
U.S. (b)	$ 132,947	$ 11,207	$ 299,032	$ 320,036	$ 319,037	$ 329,450	$ 334,556
Europe (c)							
Western (including U.K.)	70,041	4,390	94,207	93,910	93,188	97,272	99,178
Eastern	16,779	205	23,884	23,720	22,896	24,599	23,983
Pacific Basin	23,729	2,693	44,381	45,507	45,627	45,733	46,749
Americas (excluding U.S.)	15,967	1,737	27,352	27,645	26,217	26,043	29,333
Other (d)	9,488	33,441	49,241	49,585	50,358	48,933	49,068
Total	**$ 268,951**	**$ 53,673**	**$ 538,097**	**$ 560,403**	**$ 557,323**	**$ 572,030**	**$ 582,867**
Total at September 30, 2012	**$ 271,623**	**$ 52,288**	**$ 560,403**				
Total at June 30, 2012	**$ 273,984**	**$ 51,969**	**$ 557,323**				
Total at March 31, 2012	**$ 281,383**	**$ 51,520**	**$ 572,030**				
Total at December 31, 2011	**$ 288,847**	**$ 51,419**	**$ 582,867**				

(a) Excludes assets of discontinued operations.

(b) Total assets include our global Treasury operations, including both U.S. and non U.S. cash equivalents.

(c) Total assets include non-financing assets (cash, goodwill and other intangible assets, property, plant and equipment and allowance for losses on financing receivables) of approximately $12,496 million at December 31, 2012

(d) Includes total assets of $45,714 million at GECAS, approximately $11,965 million of which relates to European airlines and other investments at December 31, 2012

GE Capital – Assets in Selected Emerging Markets (a)

(In millions)	December 31, 2012 Financing receivables (net)	December 31, 2012 Property, plant and equipment (net)	December 31, 2012 Total assets	September 30, 2012 Total assets	June 30, 2012 Total assets	March 31, 2012 Total assets	December 31, 2011 Total assets
Eastern Europe							
Poland	$ 8,112	$ 107	$ 11,117	$ 11,014	$ 10,598	$ 11,367	$ 10,942
Czech Republic	5,060	45	6,922	7,049	6,815	7,546	7,195
Hungary	2,782	37	4,222	4,031	3,916	4,016	4,043
Total Eastern Europe	**15,954**	**189**	**22,261**	**22,094**	**21,329**	**22,929**	**22,180**
Pacific Basin and Other							
India	861	13	1,446	1,418	1,475	1,501	1,495
Thailand	155	–	1,477	1,831	1,737	1,699	1,619
Total Pacific Basin and Other	**1,016**	**13**	**2,923**	**3,249**	**3,212**	**3,200**	**3,114**
Americas							
Mexico	5,622	840	7,861	8,179	7,618	7,732	8,215
Total Americas	**5,622**	**840**	**7,861**	**8,179**	**7,618**	**7,732**	**8,215**
Total	**$ 22,592**	**$ 1,042**	**$ 33,045**	**$ 33,522**	**$ 32,159**	**$ 33,861**	**$ 33,509**
Total at September 30, 2012	**$ 22,156**	**$ 996**	**$ 33,522**				
Total at June 30, 2012	**$ 21,692**	**$ 996**	**$ 32,159**				
Total at March 31, 2012	**$ 22,549**	**$ 974**	**$ 33,861**				
Total at December 31, 2011	**$ 22,209**	**$ 999**	**$ 33,509**				

(a) We have disclosed here selected emerging markets where our total assets at December 31, 2012 exceed $1 billion. Assets of discontinued operations are excluded.

GE Capital – CLL Portfolio Overview (a)

(In millions)

Balances	Financing receivables (b)				
CLL	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Americas	$ 72,517	$ 74,488	$ 77,241	$ 79,645	$ 80,505
Europe	37,035	34,916	34,722	35,613	36,899
Asia	11,401	11,597	11,313	11,048	11,635
Other	605	659	711	382	436
Total	**$ 121,558**	**$ 121,660**	**$ 123,987**	**$ 126,688**	**$ 129,475**

	Nonearning receivables (c)				
CLL	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Americas	$ 1,333	$ 1,600	$ 1,739	$ 1,664	$ 1,862
Europe	1,299	1,533	1,390	1,354	1,167
Asia	193	206	232	245	269
Other	52	53	9	9	11
Total	**$ 2,877**	**$ 3,392**	**$ 3,370**	**$ 3,272**	**$ 3,309**

	Allowance for losses (d)				
CLL	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Americas	$ 490	$ 567	$ 662	$ 802	$ 889
Europe	445	574	484	458	400
Asia	80	72	87	112	157
Other	6	2	1	2	4
Total	**$ 1,021**	**$ 1,215**	**$ 1,234**	**$ 1,374**	**$ 1,450**

	Write-offs (net) - for three months ending				
CLL	December 31, 2012 (e)	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Americas	$ 111	$ 92	$ 121	$ 133	$ 120
Europe	232	35	33	26	50
Asia	14	17	29	51	14
Other	–	8	–	2	2
Total	**$ 357**	**$ 152**	**$ 183**	**$ 212**	**$ 186**

(a) Local currency exposure includes amounts payable to the Corporation by borrowers with a country of residence other than the one in which the credit is booked.

(b) Financing receivables include impaired loans of $5,041 million at December 31, 2012.

(c) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(d) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(e) Includes write-offs resulting from the modification to our write-off policy in line with regulatory guidance, where we now write off a portion of the loans against specific reserves carried for more than 12 months.

GE Capital – CLL Portfolio Overview

Ratios

	Nonearning receivables as a percent of financing receivables (a)				
CLL	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Americas	1.8 %	2.1 %	2.3 %	2.1 %	2.3 %
Europe	3.5	4.4	4.0	3.8	3.2
Asia	1.7	1.8	2.1	2.2	2.3
Other	8.6	8.0	1.3	2.4	2.5
Total	**2.4**	**2.8**	**2.7**	**2.6**	**2.6**

	Allowance for losses as a percent of nonearning receivables (b)				
CLL	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Americas	36.8 %	35.4 %	38.1 %	48.2 %	47.7 %
Europe	34.3	37.4	34.8	33.8	34.3
Asia	41.5	35.0	37.5	45.7	58.4
Other	11.5	3.8	11.1	22.2	36.4
Total	**35.5**	**35.8**	**36.6**	**42.0**	**43.8**

	Allowance for losses as a percent of total financing receivables (b)				
CLL	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Americas	0.7 %	0.8 %	0.9 %	1.0 %	1.1 %
Europe	1.2	1.6	1.4	1.3	1.1
Asia	0.7	0.6	0.8	1.0	1.3
Other	1.0	0.3	0.1	0.5	0.9
Total	**0.8**	**1.0**	**1.0**	**1.1**	**1.1**

	Write-offs (net) as a percent of financing receivables (c)				
CLL	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Americas	0.6 %	0.5 %	0.6 %	0.7 %	0.6 %
Europe	2.6	0.4	0.4	0.3	0.5
Asia	0.5	0.6	1.0	1.8	0.5
Other	–	4.7	–	2.0	1.8
Total	**1.2**	**0.5**	**0.6**	**0.7**	**0.6**

	CLL				
CLL	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Delinquency	1.87 %	2.01 %	1.90 %	2.05 %	1.99 %

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(b) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

(In millions)

Balances	Financing receivables (a)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	$ 4,851	$ 4,989	$ 5,159	$ 5,287	$ 5,912
GECAS	10,915	11,628	12,046	11,721	11,901
Other	486	537	587	681	1,282
	Nonearning receivables (b)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	$ –	$ 2	$ 2	$ 29	$ 22
GECAS	–	50	56	17	55
Other	13	16	22	42	65
	Allowance for losses (c)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	$ 9	$ 13	$ 12	$ 25	$ 26
GECAS	8	12	32	14	17
Other	3	9	12	20	37
	Write-offs (net) - for three months ending				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	$ –	$ (3)	$ 24	$ –	$ (1)
GECAS	2	–	11	–	1
Other	3	2	10	–	16

(a) Financing receivables include zero, $3 million, and $25 million of impaired loans at EFS, GECAS, and Other, respectively, at December 31, 2012.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(c) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

GE Capital – EFS, GECAS and Commercial Other Portfolio Overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	– %	– %	– %	0.5 %	0.4 %
GECAS	–	0.4	0.5	0.1	0.5
Other	2.7	3.0	3.7	6.2	5.1
	Allowance for losses as a percent of nonearning receivables (b)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	– %	650.0 %	600.0 %	86.2 %	118.2 %
GECAS	–	24.0	57.1	82.4	30.9
Other	23.1	56.3	54.5	47.6	56.9
	Allowance for losses as a percent of total financing receivables (b)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	0.2 %	0.3 %	0.2 %	0.5 %	0.4 %
GECAS	0.1	0.1	0.3	0.1	0.1
Other	0.6	1.7	2.0	2.9	2.9
	Write-offs (net) as a percent of financing receivables (c)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
EFS	– %	(0.2)%	1.8 %	– %	(0.1)%
GECAS	0.1	–	0.4	–	–
Other	2.3	1.4	6.3	–	4.8

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying currently under a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(b) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – Real Estate Portfolio Overview

(In millions, unless otherwise noted)

Balances	Financing receivables (a)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Real Estate					
Debt (b)	$ 19,746	$ 21,225	$ 22,409	$ 23,518	$ 24,501
Business Properties (e)	1,200	5,069	5,301	8,013	8,248
Total	**$ 20,946**	**$ 26,294**	**$ 27,710**	**$ 31,531**	**$ 32,749**
	Nonearning receivables (c)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Real Estate					
Debt	$ 321	$ 454	$ 403	$ 522	$ 541
Business Properties (e)	123	228	227	239	249
Total	**$ 444**	**$ 682**	**$ 630**	**$ 761**	**$ 790**
	Allowance for losses (d)				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Debt	$ 279	$ 631	$ 682	$ 812	$ 949
Business Properties (e)	41	105	105	117	140
Total	**$ 320**	**$ 736**	**$ 787**	**$ 929**	**$ 1,089**
	Write-offs (net) - for three months ending				
	December 31, 2012 (f)	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Real Estate					
Debt	$ 314	$ 103	$ 123	$ 153	$ 105
Business Properties (e)	36	12	23	33	35
Total	**$ 350**	**$ 115**	**$ 146**	**$ 186**	**$ 140**

(a) Financing receivables include $5,693 million of impaired loans at Real Estate at December 31, 2012.

(b) Financing receivables include zero construction loans at December 31, 2012.

(c) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(d) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(e) On October 1, 2012, we sold a significant portion of our Business Properties Portfolio.

(f) Includes write-offs resulting from the modification to our write-off policy in line with regulatory guidance, where we now write off a portion of the loans against specific reserves carried for more than 12 months.

GE Capital – Real Estate Portfolio Overview

Ratios

	Nonearning receivables as a percent of financing receivables (a)				
Real Estate	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Debt	1.6 %	2.1 %	1.8 %	2.2 %	2.2 %
Business Properties (d)	10.3	4.5	4.3	3.0	3.0
Total	**2.1**	**2.6**	**2.3**	**2.4**	**2.4**

	Allowance for losses as a percent of nonearning receivables (b)				
Real Estate	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Debt	86.9 %	139.0 %	169.2 %	155.6 %	175.4 %
Business Properties (d)	33.3	46.1	46.3	49.0	56.2
Total	**72.1**	**107.9**	**124.9**	**122.1**	**137.8**

	Allowance for losses as a percent of total financing receivables (b)				
Real Estate	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Debt	1.4 %	3.0 %	3.0 %	3.5 %	3.9 %
Business Properties (d)	3.4	2.1	2.0	1.5	1.7
Total	**1.5**	**2.8**	**2.8**	**2.9**	**3.3**

	Write-offs (net) as a percent of financing receivables (c)				
Real Estate	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Debt	6.1 %	1.9 %	2.1 %	2.5 %	1.7 %
Business Properties (d)	4.6	0.9	1.4	1.6	1.7
Total	**5.9**	**1.7**	**2.0**	**2.3**	**1.7**

	Real Estate				
	December 31, 2012	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Delinquency	2.27 %	2.84 %	2.81 %	3.08 %	2.76 %

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(b) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

(d) On October 1, 2012, we sold a significant portion of our Business Properties Portfolio.

GE Capital – Consumer Portfolio Overview

(In millions)

Balances

	Financing receivables (a)				
Consumer	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Non-U.S. residential mortgages	$ 33,451	$ 33,855	$ 33,826	$ 35,257	$ 35,550
Non-U.S. installment and revolving credit	18,546	18,504	17,960	18,963	18,544
U.S. installment and revolving credit	50,853	46,939	45,531	44,283	46,689
Non-U.S. auto	4,260	4,601	4,740	5,166	5,691
Other	8,070	7,996	7,643	7,520	7,244
Total	**$ 115,180**	**$ 111,895**	**$ 109,700**	**$ 111,189**	**$ 113,718**

	Nonearning receivables (b)				
Consumer	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Non-U.S. residential mortgages	$ 2,569	$ 2,659	$ 2,720	$ 2,863	$ 2,870
Non-U.S. installment and revolving credit	224	234	243	253	263
U.S. installment and revolving credit	1,026	896	773	876	990
Non-U.S. auto	24	27	28	30	43
Other	351	339	380	381	419
Total	**$ 4,194**	**$ 4,155**	**$ 4,144**	**$ 4,403**	**$ 4,585**

	Allowance for losses (c)				
Consumer	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Non-U.S. residential mortgages	$ 480	$ 467	$ 481	$ 498	$ 546
Non-U.S. installment and revolving credit	623	654	665	726	717
U.S. installment and revolving credit	2,282	2,030	1,724	1,845	2,008
Non-U.S. auto	67	73	79	88	101
Other	172	171	179	195	199
Total	**$ 3,624**	**$ 3,395**	**$ 3,128**	**$ 3,352**	**$ 3,571**

	Write-offs (net) - for three months ending				
Consumer	**December 31, 2012**	**September 30, 2012**	**June 30, 2012**	**March 31, 2012**	**December 31, 2011**
Non-U.S. residential mortgages	$ 35	$ 22	$ 43	$ 85	$ 116
Non-U.S. installment and revolving credit	115	91	121	143	130
U.S. installment and revolving credit	601	551	575	641	601
Non-U.S. auto	9	11	11	17	15
Other	46	48	37	46	33
Total	**$ 806**	**$ 723**	**$ 787**	**$ 932**	**$ 895**

(a) Financing receivables include impaired loans of $3,220 million at December 31, 2012.

(b) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(c) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

GE Capital – Consumer Portfolio Overview

Ratios	Nonearning receivables as a percent of financing receivables (a)				
Consumer	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Non-U.S. residential mortgages	7.7 %	7.9 %	8.0 %	8.1 %	8.1 %
Non-U.S. installment and revolving credit	1.2	1.3	1.4	1.3	1.4
U.S. installment and revolving credit	2.0	1.9	1.7	2.0	2.1
Non-U.S. auto	0.6	0.6	0.6	0.6	0.8
Other	4.3	4.2	5.0	5.1	5.8
Total	**3.6**	**3.7**	**3.8**	**4.0**	**4.0**

	Allowance for losses as a percent of nonearning receivables (b)				
Consumer	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Non-U.S. residential mortgages	18.7 %	17.6 %	17.7 %	17.4 %	19.0 %
Non-U.S. installment and revolving credit	278.1	279.5	273.7	287.0	272.6
U.S. installment and revolving credit	222.4	226.6	223.0	210.6	202.8
Non-U.S. auto	279.2	270.4	282.1	293.3	234.9
Other	49.0	50.4	47.1	51.2	47.5
Total	**86.4**	**81.7**	**75.5**	**76.1**	**77.9**

	Allowance for losses as a percent of total financing receivables (b)				
Consumer	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Non-U.S. residential mortgages	1.4 %	1.4 %	1.4 %	1.4 %	1.5 %
Non-U.S. installment and revolving credit	3.4	3.5	3.7	3.8	3.9
U.S. installment and revolving credit	4.5	4.3	3.8	4.2	4.3
Non-U.S. auto	1.6	1.6	1.7	1.7	1.8
Other	2.1	2.1	2.3	2.6	2.7
Total	**3.1**	**3.0**	**2.9**	**3.0**	**3.1**

	Write-offs (net) as a percent of financing receivables (c)				
Consumer	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Non-U.S. residential mortgages	0.4 %	0.3 %	0.5 %	1.0 %	1.3 %
Non-U.S. installment and revolving credit	2.5	2.0	2.6	3.1	2.7
U.S. installment and revolving credit	4.9	4.8	5.1	5.6	5.3
Non-U.S. auto	0.8	0.9	0.9	1.3	1.0
Other	2.3	2.5	2.0	2.5	1.7
Total	**2.8**	**2.6**	**2.9**	**3.3**	**3.1**

	Consumer				
	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Delinquency	6.46 %	6.69 %	6.74 %	6.67 %	6.93 %

(a) Nonearning receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(b) Losses on financing receivables are recognized when they are incurred, which requires us to make our best estimate of probable losses inherent in the portfolio. Such estimate requires consideration of historical loss experience, adjusted for current conditions, and judgments about the probable effects of relevant observable data, including present economic conditions such as delinquency rates, financial health of specific customers and market sectors, collateral values (including housing price indices as applicable), and the present and expected future levels of interest rates. Our risk management process includes standards and policies for reviewing major risk exposures and concentrations, and evaluates relevant data either for individual loans or financing leases, on a portfolio basis, as appropriate. Effective January 1, 2009, loans acquired in a business acquisition are recorded at fair value, which incorporates our estimate at the acquisition date of the credit losses over the remaining life of the portfolio. As a result, the allowance for loan losses is not carried over at acquisition. This may result in lower reserve coverage ratios prospectively.

(c) Write-offs percent is calculated as the ratio of annualized write-offs for the quarter divided by average of financing receivables at the beginning and end of the period.

GE Capital – Nonearning and Nonaccrual Financing Receivables

($ millions, unless otherwise noted)

December 31, 2012	Nonearning financing receivables (a)	Nonaccrual financing receivables (b)
Commercial		
CLL	$ 2,877	$ 4,138
EFS	–	–
GECAS	–	3
Other	13	25
Total Commercial	**2,890**	**4,166**
Real Estate	**444**	**4,885**
Consumer	**4,194**	**4,301**
Total	**$ 7,528**	**$ 13,352**

(a) Nonearning financing receivables are those that are 90 days or more past due (or for which collection has otherwise become doubtful). Nonearning financing receivables exclude loans purchased at a discount (unless they have deteriorated post acquisition). Under FASB ASC 310, Receivables, these loans are initially recorded at fair value and accrete interest income over the estimated life of the loan based on reasonably estimable cash flows even if the underlying loans are contractually delinquent at acquisition. In addition, nonearning financing receivables exclude loans which are paying on a cash accounting basis, but classified as impaired. Recently restructured financing receivables are not considered delinquent when payments are brought current according to restructured terms but may remain classified as nonearning until there has been a period of satisfactory payment performance by the borrower and future payments are reasonably assured of collection.

(b) Nonaccrual financing receivables are those on which we have stopped accruing interest. We stop accruing interest at the earlier of the time at which collection of an account becomes doubtful or the account becomes 90 days past due. Total nonaccrual financing receivables of $13.4 billion includes $7.5 billion classified as nonearning financing receivables. Substantially all of this difference relates to loans which are classified as nonaccrual financing receivables but are paying on a cash accounting basis, and therefore are excluded from nonearning financing receivables.

GE Capital – Consumer Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2012
Consumer						
Non-U.S. residential mortgages	$ 546	$ 111	$ 8	$ (261)	$ 76	$ 480
Non-U.S. installment and revolving credit	717	350	26	(1,046)	576	623
U.S. installment and revolving credit	2,008	2,666	(24)	(2,906)	538	2,282
Non-U.S. auto	101	18	(4)	(146)	98	67
Other	199	132	18	(257)	80	172
Total Consumer	**$ 3,571**	**$ 3,277**	**$ 24**	**$ (4,616)**	**$ 1,368**	**$ 3,624**

(In millions)	Balance January 1, 2011	Provision charged to operations (c)	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2011
Consumer						
Non-U.S. residential mortgages	$ 689	$ 117	$ (13)	$ (296)	$ 49	$ 546
Non-U.S. installment and revolving credit	937	490	(30)	(1,257)	577	717
U.S. installment and revolving credit	2,333	2,241	1	(3,095)	528	2,008
Non-U.S. auto	168	30	(4)	(216)	123	101
Other	259	142	(20)	(272)	90	199
Total Consumer	**$ 4,386**	**$ 3,020**	**$ (66)**	**$ (5,136)**	**$ 1,367**	**$ 3,571**

(a) Other primarily included transfers to held for sale and the effects of currency exchange.

(b) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as our revolving credit portfolios turn over more than once per year or, in all portfolios, can reflect losses that are incurred subsequent to the beginning of the fiscal year due to information becoming available during the current year, which may identify further deterioration on existing financing receivables.

(c) Included a provision of $77 million related to the July 1, 2011 adoption of ASU 2011-02.

GE Capital – Consumer Financing Receivables by Region

(In millions)

December 31, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 50,853	$ -	$ 1,345	$ 52,198
Europe					
Western	26,150	6,574	3,189	1,704	37,617
Eastern	7,122	4,622	585	4,845	17,174
Pacific Basin	179	7,241	486	171	8,077
Americas	-	109	-	5	114
Other	-	–	-	-	–
Total at December 31, 2012	**$ 33,451**	**$ 69,399**	**$ 4,260**	**$ 8,070**	**$ 115,180**

September 30, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 46,939	$ -	$ 1,373	$ 48,312
Europe					
Western	26,494	6,623	3,278	1,863	38,258
Eastern	7,172	4,699	623	4,651	17,145
Pacific Basin	189	7,060	700	104	8,053
Americas	-	121	-	5	126
Other	–	1	-	-	1
Total at September 30, 2012	**$ 33,855**	**$ 65,443**	**$ 4,601**	**$ 7,996**	**$ 111,895**

June 30, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 45,531	$ -	$ 1,363	$ 46,894
Europe					
Western	26,270	6,500	3,364	1,870	38,004
Eastern	7,094	4,436	630	4,301	16,461
Pacific Basin	190	6,899	746	104	7,939
Americas	–	124	-	5	129
Other	272	1	-	-	273
Total at June 30, 2012	**$ 33,826**	**$ 63,491**	**$ 4,740**	**$ 7,643**	**$ 109,700**

March 31, 2012	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 44,283	$ -	$ 828	$ 45,111
Europe					
Western	27,242	6,769	3,592	2,044	39,647
Eastern	7,493	4,803	696	4,493	17,485
Pacific Basin	208	7,253	878	151	8,490
Americas	–	137	-	4	141
Other	314	1	-	-	315
Total at March 31, 2012	**$ 35,257**	**$ 63,246**	**$ 5,166**	**$ 7,520**	**$ 111,189**

December 31, 2011	Mortgages	Installment and revolving credit	Auto	Other (a)	Total
U.S.	$ -	$ 46,689	$ -	$ 838	$ 47,527
Europe					
Western	27,539	6,850	3,759	2,111	40,259
Eastern	7,497	4,658	997	4,137	17,289
Pacific Basin	205	6,884	935	155	8,179
Americas	–	149	-	3	152
Other	309	3	–	-	312
Total at December 31, 2011	**$ 35,550**	**$ 65,233**	**$ 5,691**	**$ 7,244**	**$ 113,718**

(a) Represents mainly small and medium enterprise loans.

GE Capital – Consumer Mortgage Portfolio by Country (a)

($ in millions)

December 31, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K. (b) (d)	$ 16,245	48.6 %	11.4 %	18.8 %
France (d)	8,046	24.1	3.5	3.8
Poland	5,174	15.5	1.3	2.9
Czech Republic	1,029	3.1	2.6	3.4
Netherlands	824	2.5	1.3	1.6
Hungary	818	2.4	20.3	24.7
Spain	810	2.4	12.9	23.0
All other	505	1.5	13.3	13.4
Total at December 31, 2012 (c)	**$ 33,451**	**100.0 %**	**7.7 %**	**12.0 %**

September 30, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,517	48.8 %	11.8 %	19.2 %
France	8,086	23.9	3.5	3.8
Poland	5,182	15.3	1.3	2.5
Czech Republic	1,080	3.2	2.6	3.3
Netherlands	834	2.5	1.6	1.8
Hungary	806	2.4	18.3	23.3
Spain	829	2.4	13.8	24.2
All other	521	1.5	13.8	16.0
Total at September 30, 2012	**$ 33,855**	**100.0 %**	**7.9 %**	**12.2 %**

June 30, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,344	48.3 %	12.2 %	19.9 %
France	8,025	23.7	3.4	3.8
Poland	5,162	15.3	1.3	2.6
Czech Republic	1,042	3.1	2.5	3.2
Netherlands	839	2.5	1.6	2.0
Hungary	781	2.3	17.8	22.4
Spain	833	2.5	14.2	26.6
All other	800	2.4	9.4	11.2
Total at June 30, 2012	**$ 33,826**	**100.0 %**	**8.0 %**	**12.5 %**

March 31, 2012	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,768	47.6 %	12.7 %	19.1 %
France	8,418	23.9	3.3	3.7
Poland	5,423	15.4	1.2	2.5
Czech Republic	1,126	3.2	2.4	3.1
Netherlands	916	2.6	1.5	1.8
Hungary	827	2.3	16.6	21.3
Spain	894	2.5	14.7	27.0
All other	885	2.5	8.4	12.7
Total at March 31, 2012	**$ 35,257**	**100.0 %**	**8.1 %**	**12.0 %**

December 31, 2011	Financing receivables	As a % of total	Nonearning receivables	Delinquent more than 30 days
U.K.	$ 16,898	47.5 %	12.5 %	20.0 %
France	8,520	24.0	3.4	3.6
Poland	5,396	15.2	1.2	2.5
Czech Republic	1,095	3.1	2.1	3.0
Netherlands	945	2.7	1.5	1.7
Hungary	883	2.5	13.5	18.4
Spain	920	2.6	17.1	27.3
All other	893	2.5	11.1	10.0
Total at December 31, 2011	**$ 35,550**	**100.0 %**	**8.1 %**	**12.3 %**

(a) Consumer loans secured by residential real estate (both revolving and closed-end loans) are written down to the fair value of collateral, less costs to sell, no later than when they become 360 days past due.

(b) At December 31, 2012, we had in repossession stock 490 houses in the U.K., which had a value of approximately $0.1 billion.

(c) At December 31, 2012, net of credit insurance, approximately 37% of this portfolio comprised loans with introductory, below market rates that are scheduled to adjust at future dates; with high loan-to-value ratios at inception (greater than 90%); whose terms permitted interest-only payments; or whose terms resulted in negative amortization. At origination, we underwrite loans with an adjustable rate to the reset value. 88% of these loans are in our U.K. and France portfolios, which comprise mainly loans with interest-only payments, high loan-to-value ratios at inception and introductory below market rates, have a delinquency rate of 15% and have a loan-to-value ratio at origination of 82%. At December 31, 2012, 10% (based on dollar values) of these loans in our U.K. and France portfolios have been restructured.

(d) Our U.K. and France portfolios have reindexed loan-to-value ratios of 83% and 56%, respectively.

GE Capital – Commercial Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2012
CLL						
Americas	$ 889	$ 109	$ (51)	$ (568)	$ 111	$ 490
Europe	400	374	(3)	(390)	64	445
Asia	157	37	(3)	(134)	23	80
Other	4	13	(1)	(10)	–	6
EFS	26	4	–	(24)	3	9
GECAS	17	4	–	(13)	–	8
Other	37	1	(20)	(17)	2	3
Total Commercial	**$ 1,530**	**$ 542**	**$ (78)**	**$ (1,156)**	**$ 203**	**$ 1,041**

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (a)	Gross write-offs (b)	Recoveries (b)	Balance December 31, 2011
CLL						
Americas	$ 1,288	$ 281	$ (96)	$ (700)	$ 116	$ 889
Europe	429	195	(5)	(286)	67	400
Asia	222	105	13	(214)	31	157
Other	6	3	(3)	(2)	–	4
EFS	22	–	(1)	(4)	9	26
GECAS	20	–	–	(3)	–	17
Other	58	23	–	(47)	3	37
Total Commercial	**$ 2,045**	**$ 607**	**$ (92)**	**$ (1,256)**	**$ 226**	**$ 1,530**

(a) Other primarily included transfers to held for sale and the effects of currency exchange.

(b) Net write-offs (write-offs less recoveries) in certain portfolios may exceed the beginning allowance for losses as our revolving credit portfolios turn over more than once per year or, in all portfolios, can reflect losses that are incurred subsequent to the beginning of the fiscal year due to information becoming available during the current year, which may identify further deterioration on existing financing receivables.

GE Capital – Real Estate Allowance for Losses on Financing Receivables

(In millions)	Balance January 1, 2012	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance December 31, 2012
Real Estate						
Debt	$ 949	$ 29	$ (6)	$ (703)	$ 10	$ 279
Business Properties (b)	140	43	(38)	(107)	3	41
Total Commercial	**$ 1,089**	**$ 72**	**$ (44)**	**$ (810)**	**$ 13**	**$ 320**

(In millions)	Balance January 1, 2011	Provision charged to operations	Other (a)	Gross write-offs	Recoveries	Balance December 31, 2011
Real Estate						
Debt	$ 1,292	$ 242	$ 2	$ (603)	$ 16	$ 949
Business Properties (b)	196	82	-	(144)	6	140
Total Commercial	**$ 1,488**	**$ 324**	**$ 2**	**$ (747)**	**$ 22**	**$ 1,089**

(a) Other primarily included transfers to held for sale and the effects of currency exchange.

(b) On October 1, 2012, we sold a significant portion of our Business Properties Portfolio.

GE Capital – Real Estate Debt Overview

(In millions)

Region	Financing receivables December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
U.S.	$ 10,434	$ 15,486	$ 16,687	$ 19,779	$ 20,622
Europe	3,483	3,798	3,802	3,973	4,073
Pacific Basin	1,683	1,873	2,117	2,441	2,686
Americas	5,346	5,137	5,104	5,338	5,368
Total (a)	**$ 20,946**	**$ 26,294**	**$ 27,710**	**$ 31,531**	**$ 32,749**

Property type	Financing receivables December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Office buildings	$ 5,217	$ 5,966	$ 6,043	$ 6,659	$ 7,152
Owner occupied	1,200	5,069	5,301	8,020	8,248
Apartment buildings	3,410	3,680	3,828	4,315	4,466
Hotel properties	3,244	3,389	3,490	3,603	3,752
Warehouse properties	2,899	2,736	3,393	3,091	3,156
Retail facilities	2,938	3,174	3,112	3,247	3,246
Mixed use	624	672	738	850	940
Parking facilities	25	69	71	134	139
Other	1,389	1,539	1,734	1,612	1,650
Total (a)	**$ 20,946**	**$ 26,294**	**$ 27,710**	**$ 31,531**	**$ 32,749**

Vintage profile	December 31, 2012	Contractual maturities	December 31, 2012
Originated in		Originated in	
pre-2009	$ 15,699	2012 and prior (b)	$ 552
2009	29	2013	5,391
2010	161	2014	4,476
2011	1,704	2015	3,787
2012	3,353	2016 and later	6,740
Total	**$ 20,946**	**Total**	**$ 20,946**

(a) Represents total gross financing receivables for Real Estate only.

(b) Includes $404 million relating to loans with contractual maturities prior to December 31, 2012.

GE Capital – Real Estate Equity Overview (a)

($ in millions)

Region	Equity December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
U.S.	$ 6,237	$ 6,562	$ 6,849	$ 7,060	$ 7,268
Europe	7,226	7,500	7,278	7,532	7,553
Pacific Basin	6,797	7,134	7,196	6,842	6,955
Americas	1,303	2,068	2,624	2,709	2,635
Total	**$ 21,563**	**$ 23,264**	**$ 23,947**	**$ 24,143**	**$ 24,411**

Property type	Equity December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Office buildings	$ 12,267	$ 12,703	$ 12,943	$ 13,154	$ 13,117
Apartment buildings	3,012	3,205	3,463	3,428	3,644
Warehouse properties	1,846	2,700	2,823	2,929	2,949
Retail facilities	2,048	2,113	2,036	2,066	2,110
Mixed use	998	1,029	1,092	953	997
Parking facilities	6	6	8	13	13
Owner occupied	407	495	579	613	601
Hotel properties	254	255	306	315	333
Other	725	758	697	672	647
Total	**$ 21,563**	**$ 23,264**	**$ 23,947**	**$ 24,143**	**$ 24,411**

Key metrics	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Owned real estate (b)	$ 18,126	$ 19,733	$ 20,384	$ 20,664	$ 21,007
Net operating income (annualized)	1,077	1,194	1,239	1,212	1,238
Net operating income yield (c)	5.7 %	6.0 %	6.0 %	5.8 %	5.7 %
End of period vacancies (d)	18.2 %	17.6 %	18.0 %	19.0 %	18.9 %
Foreclosed properties (e)	893	954	966	734	692

Vintage profile (f)	December 31, 2012
Originated in	
pre-2009	$ 20,103
2009	91
2010	98
2011	536
2012	735
Total	$ 21,563

(a) Includes real estate investments related to Real Estate only.
(b) Excludes joint ventures, equity investment securities, and foreclosed properties.
(c) Net operating income yield is calculated as annualized net operating income for the relevant quarter as a percentage of the average owned real estate.
(d) Excludes hotel properties, apartment buildings and parking facilities.
(e) Excludes foreclosed properties related to loans acquired at a discount with an expectation to foreclose.
(f) Includes foreclosed properties based on date of foreclosure.

GE Capital – Equipment Leased to Others (ELTO), Net of Depreciation and Amortization Overview

(In millions)

December 31, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 2,809	$ 33,422	$ –	$ –	$ 36,231
Vehicles	9,262	–	–	1	9,263
Railroad rolling stock	2,746	–	–	–	2,746
Construction and manufacturing	2,069	–	–	–	2,069
All other	1,492	–	795	3	2,290
Total at December 31, 2012	**$ 18,378**	**$ 33,422**	**$ 795**	**$ 4**	**$ 52,599**

September 30, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 3,150	$ 32,689	$ –	$ –	$ 35,839
Vehicles	8,389	–	–	2	8,391
Railroad rolling stock	2,755	–	–	–	2,755
Construction and manufacturing	1,893	–	–	–	1,893
All other	1,499	–	802	3	2,304
Total at September 30, 2012	**$ 17,686**	**$ 32,689**	**$ 802**	**$ 5**	**$ 51,182**

June 30, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 3,033	$ 32,387	$ –	$ –	$ 35,420
Vehicles	8,222	–	–	2	8,224
Railroad rolling stock	2,796	–	–	–	2,796
Construction and manufacturing	1,829	–	–	–	1,829
All other	1,663	–	825	4	2,492
Total at June 30, 2012	**$ 17,543**	**$ 32,387**	**$ 825**	**$ 6**	**$ 50,761**

March 31, 2012 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 2,935	$ 31,557	$ –	$ –	$ 34,492
Vehicles	8,656	–	–	2	8,658
Railroad rolling stock	2,822	–	–	–	2,822
Construction and manufacturing	1,688	–	–	–	1,688
All other	1,768	–	851	5	2,624
Total at March 31, 2012	**$ 17,869**	**$ 31,557**	**$ 851**	**$ 7**	**$ 50,284**

December 31, 2011 Collateral type	CLL	GECAS	EFS	Consumer	Total
Aircraft	$ 3,125	$ 31,146	$ –	$ –	$ 34,271
Vehicles	8,769	–	–	3	8,772
Railroad rolling stock	2,853	–	–	–	2,853
Construction and manufacturing	1,669	–	–	1	1,670
All other	1,492	–	857	5	2,354
Total at December 31, 2011	**$ 17,908**	**$ 31,146**	**$ 857**	**$ 9**	**$ 49,920**

GE Capital – Commercial Aircraft Asset Details

Collateral type (in millions)	Loans and leases December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
Narrow-body aircraft	$ 25,570	$ 25,394	$ 25,141	$ 24,336	$ 24,030
Wide-body aircraft	8,949	8,716	8,989	8,497	8,375
Cargo	3,012	3,457	3,422	3,561	3,599
Regional jets	4,585	4,560	4,695	4,802	4,889
Engines	2,107	2,076	2,074	1,970	2,042
Total (a)	**$ 44,223**	**$ 44,203**	**$ 44,321**	**$ 43,166**	**$ 42,935**

Airline regions (in millions)	Loans and leases December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011
U.S.	$ 13,360	$ 13,499	$ 13,992	$ 13,917	$ 13,760
Europe	10,629	10,813	10,789	9,893	9,665
Pacific Basin	7,904	8,010	7,830	7,988	7,945
Americas	5,279	5,060	5,083	5,043	5,072
Other	7,051	6,821	6,627	6,325	6,493
Total (a)	**$ 44,223**	**$ 44,203**	**$ 44,321**	**$ 43,166**	**$ 42,935**

Aircraft vintage profile (in millions)	December 31, 2012
0 - 5 years	$ 18,674
6 - 10 years	12,260
11 - 15 years	8,295
15+ years	2,887
Total (b)	**$ 42,116**

(a) Includes loans and financing leases of $10,915 million, $11,628 million, $12,046 million, $11,721 million and, $11,901 million, (less non-aircraft loans and financing leases of $114 million, $114 million, $112 million, $112 million and $112 million) and ELTO of $33,422 million, $32,689 million, $32,387 million, $31,557 million and $31,146 million at December 31, 2012, September 30, 2012, June 30, 2012, March 31, 2012, and December 31, 2011, respectively, related to commercial aircraft at GECAS.

(b) Excludes aircraft engine loans and leases of $2,107 million.

GE Capital Other Key Areas

GE Capital – Investment Securities

	At December 31, 2012				At December 31, 2011			
(In millions)	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value	Amortized cost	Gross unrealized gains	Gross unrealized losses	Estimated fair value
Debt								
U.S. corporate	$ 20,233	$ 4,201	$ (302)	$ 24,132	$ 20,748	$ 3,432	$ (410)	$ 23,770
State and municipal	4,084	575	(113)	4,546	3,027	350	(143)	3,234
Residential mortgage-backed (a)	2,198	183	(119)	2,262	2,711	184	(286)	2,609
Commercial mortgage-backed	2,930	259	(95)	3,094	2,913	162	(247)	2,828
Asset-backed	5,784	31	(77)	5,738	5,102	32	(164)	4,970
Corporate - non-U.S.	2,391	150	(126)	2,415	2,414	126	(207)	2,333
Government - non-U.S.	1,617	149	(3)	1,763	2,488	129	(86)	2,531
U.S. government and federal agency	3,462	103	–	3,565	3,974	84	–	4,058
Retained interests	76	7	–	83	25	10	–	35
Equity								
Available-for-sale	355	86	(3)	438	713	75	(38)	750
Trading	245	–	–	245	241	–	–	241
Total	$ 43,375	$ 5,744	$ (838)	$ 48,281	$ 44,356	$ 4,584	$ (1,581)	$ 47,359

	At December 31, 2012 - in loss position for				At December 31, 2011 - in loss position for			
	Less than 12 months		12 months or more		Less than 12 months		12 months or more	
(In millions)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)	Estimated fair value	Gross unrealized losses (b)
Debt								
U.S. corporate	$ 434	$ (7)	$ 813	$ (295)	$ 1,435	$ (241)	$ 836	$ (169)
State and municipal	146	(2)	326	(111)	87	(1)	307	(142)
Residential mortgage-backed	98	(1)	691	(118)	219	(9)	825	(277)
Commercial mortgage-backed	37	–	979	(95)	244	(23)	1,320	(224)
Asset-backed	18	(1)	658	(76)	100	(7)	850	(157)
Corporate - non-U.S.	167	(8)	602	(118)	330	(28)	607	(179)
Government - non-U.S.	201	(1)	37	(2)	906	(5)	203	(81)
U.S. government and federal agency	–	–	–	–	502	–	–	–
Retained interests	3	–	–	–	–	–	–	–
Equity	26	(3)	–	–	440	(38)	–	–
Total	$ 1,130	$ (23)	$ 4,106	$ (815)	$ 4,263	$ (352)	$ 4,948	$ (1,229)

(a) Substantially collateralized by U.S. mortgages. Of our total residential mortgage-backed securities (RMBS) portfolio at December 31, 2012, $1,441 million relates to securities issued by government sponsored entities and $821 million relates to securities of private label issuers. Securities issued by private label issuers are collateralized primarily by pools of individual direct mortgage loans of financial institutions.

(b) Includes gross unrealized losses at December 31, 2012 of $(157) million related to securities that had other-than-temporary impairments previously recognized.

GE Capital – Investments Measured at Fair Value in Earnings (a)

Investment type (in millions)	Asset balances at December 31, 2012	Asset balances at December 31, 2011	Earnings impact for twelve months ending December 31, 2012 (b)
Equities - trading	$ 245	$ 241	$ 18
Assets held for sale (LOCOM)	4,205	4,525	(174)
Assets of businesses held for sale (LOCOM)	211	711	(6)
Other (investment companies and loans)	432	388	2
Total	**$ 5,093**	**$ 5,865**	**$ (161)**

(a) Excludes derivatives portfolio.

(b) All numbers are pre-tax.

GE Capital – Net Interest Margin (a)

($ in billions)	For twelve months ending December 31, 2012	For twelve months ending December 31, 2011	For nine months ending September 30, 2012
Interest income from Loans and Leases	6.0%	6.0%	6.0%
Yield Adjustors (Fees, Tax equivalency adjustment) (b)	0.8%	0.8%	0.8%
Investment Income (c)	0.2%	0.0%	0.2%
Operating Lease Income (net of depreciation)	1.3%	1.4%	1.3%
Total Interest Income	**8.3%**	**8.1%**	**8.3%**
Total Interest Expense (d)	**3.3%**	**3.7%**	**3.4%**
Net Interest Margin (e)	**4.9%**	**4.4%**	**4.9%**
Average Gross Financing Receivables	$ 282	$ 306	$ 285
Average Investment Securities (f)	16	17	16
Average ELTO (net of depreciation)	51	52	51
Average Earning Assets (AEA) (g)	**$ 350**	**$ 375**	**$ 352**
Average Total Assets (f)	**$ 525**	**$ 559**	**$ 532**
AEA/Average Total Assets	**67%**	**67%**	**66%**

(a) YTD net interest margin % annualized (annualized net interest margin $ = 1Q * 4, 2Q YTD * 2, 3Q YTD * 4/3, 4Q YTD * 1); average asset balances calculated using average of quarter end balances (1Q = 2-point average, 2Q = 3-point average, 3Q = 4-point average, 4Q = 5-point average) %s calculated based on average earning assets (AEA) total.

(b) Excludes non-yield fees

(c) Excludes legacy insurance business, income on cash, realized gains and losses on sale of investment securities.

(d) Includes total GECC interest expense.

(e) Excludes items in footnotes (b) and (c) and income from associated companies, Real Estate investment income, sale of goods, intercompany income with GE and other income.

(f) Excludes legacy insurance business.

(g) Excludes Real Estate Owned, investments in associated companies, cash, goodwill and other assets.

Appendix

Glossary

Term	Definition
Borrowing	Financial liability (short or long-term) that obligates us to repay cash or another financial asset to another entity.
Cash and equivalents	Highly liquid debt instruments with original maturities of three months or less, such as commercial paper. Typically included with cash for reporting purposes, unless designated as available-for-sale and included with investment securities.
Commercial paper	Unsecured, unregistered promise to repay borrowed funds in a specified period ranging from overnight to 270 days.
Derivative instrument	A financial instrument or contract with another party (counterparty) that is designed to meet any of a variety of risk management objectives, including those related to fluctuations in interest rates, currency exchange rates or commodity prices. Options, forwards and swaps are the most common derivative instruments we employ. See "Hedge."
Discontinued operations	Certain businesses we have sold or committed to sell within the next year and therefore will no longer be part of our ongoing operations. The net earnings, assets and liabilities, and cash flows of such businesses are separately classified on our Statement of Earnings, Statement of Financial Position and Statement of Cash Flows, respectively, for all periods presented.
Ending Net Investment (ENI)	The total capital we have invested in the financial services business. It is the sum of short-term borrowings, long-term borrowings and equity (excluding noncontrolling interests) adjusted for unrealized gains and losses on investment securities and hedging instruments. Alternatively, it is the amount of assets of continuing operations less the amount of non-interest bearing liabilities.
Equipment leased to others	Rental equipment we own that is available to rent and is stated at cost less accumulated depreciation.
Fair value hedge	Qualifying derivative instruments that we use to reduce the risk of changes in the fair value of assets, liabilities or certain types of firm commitments. Changes in the fair values of derivative instruments that are designated and effective as fair value hedges are recorded in earnings, but are offset by corresponding changes in the fair values of the hedged items. See "Hedge."
Financing receivables	Investment in contractual loans and leases due from customers (not investment securities).
Goodwill	The premium paid for acquisition of a business. Calculated as the purchase price less the fair value of net assets acquired (net assets are identified tangible and intangible assets, less liabilities assumed).
Hedge	A technique designed to eliminate risk. Often refers to the use of derivative financial instruments to offset changes in interest rates, currency exchange rates or commodity prices, although many business positions are "naturally hedged" - for example, funding a U.S. fixed-rate investment with U.S. fixed-rate borrowings is a natural interest rate hedge.

Glossary

Term	Definition
Intangible asset	A non-financial asset lacking physical substance, such as goodwill, patents, licenses, trademarks and customer relationships.
Interest rate swap	Agreement under which two counterparties agree to exchange one type of interest rate cash flow for another. In a typical arrangement, one party periodically will pay a fixed amount of interest, in exchange for which that party will receive variable payments computed using a published index. See "Hedge."
Investment securities	Generally, an instrument that provides an ownership position in a corporation (a stock), a creditor relationship with a corporation or governmental body (a bond), rights to contractual cash flows backed by pools of financial assets or rights to ownership such as those represented by options, subscription rights and subscription warrants.
Net interest margin	A measure of the yield on interest earning assets relative to total interest expense. It is the amount of interest income less interest expense, divided by average interest earning assets.
Net operating income	Represents operating income less operating expenses for owned real estate properties.
Other comprehensive income	Changes in assets and liabilities that do not result from transactions with shareowners and are not included in net income but are recognized in a separate component of shareowners' equity. Other comprehensive income includes the following components: - Investment securities - unrealized gains and losses on securities classified as available for sale - Currency translation adjustments - the result of translating into U.S. dollars those amounts denominated or measured in a different currency - Cash flow hedges - the effective portion of the fair value of cash flow hedges. Such hedges relate to an exposure to variability in the cash flows of recognized assets, liabilities or forecasted transactions that are attributable to a specific risk - Benefit plans - unamortized prior service costs and net actuarial losses (gains) related to pension and retiree health and life benefits
Retained interest	A portion of a transferred financial asset retained by the transferor that provides rights to receive portions of the cash inflows from that asset.
Securitization	A process whereby loans or other receivables are packaged, underwritten and sold to investors. In a typical transaction, assets are sold to a special purpose entity, which purchases the assets with cash raised through issuance of beneficial interests (usually debt instruments) to third-party investors. Whether or not credit risk associated with the securitized assets is retained by the seller depends on the structure of the securitization. See "Variable interest entity."
Variable interest entity (VIE)	An entity that must be consolidated by its primary beneficiary, the party that holds a controlling financial interest. A variable interest entity has one or both of the following characteristics: (1) its equity at risk is not sufficient to permit the entity to finance its activities without additional subordinated financial support from other parties, or (2) as a group, the equity investors lack one or more of the following characteristics: (a) the power to direct the activities that most significantly affect the economic performance of the entity, (b) obligation to absorb expected losses, or (c) right to receive expected residual returns.