

GE Asset Management

1600 Summer Street Stamford, CT 06905 USA

T+1 203 326 2300

Tax Basis Reporting: Internal Revenue Code (IRC) Section 6045B

Pursuant to IRC Section 6045B, issuers of corporate securities, including regulated investment companies, are required to report organizational actions impacting the basis of issued securities to the Internal Revenue Service (IRS) and shareholders. Such organizational actions include a cash distribution treated as a return of capital. An issuer may fulfill this reporting requirement by posting an informational IRS form (IRS Form 8937) to its website.

The following pages contain a complete Form 8937 for the entity listed below:

Fund	Posting Date
Elfun International Equity Fund (EIN: 06-1205244)	01/15/2013

The information contained herein (including the following pages) does not constitute tax or legal advice and was not intended or written to be used, and it cannot be used, for the purpose of avoiding U.S. federal, state or local tax penalties that may be imposed on any taxpayer under U.S. tax law. If you have questions regarding how this information will impact you, please contact your accountant, tax attorney, a representative of your state's tax agency, or the IRS.

Form **8937** (December 2011) Department of the Treasury

Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name Elfun International Equity Fund 06-1205244 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **GE Mutual Funds** gefunds.com/geemployee/aboutus/email_us.html 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and Zip code of contact Stamford, CT 06912 P.O. Box 120073 8 Date of action 9 Classification and description December 31, 2012 Regulated Investment Company 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **EGLBX** N/A Organizational Action Attach additional statements if needed. See back of form for additional guestions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► As summarized on the attached statement, Elfun International Equity Fund (Fund) made a distribution to shareholders, a portion of which consisted of a return of capital. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The return of capital portion in each distribution reduced the shareholder's tax basis in shares held. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► December 31, 2012 year-end Fund earnings and profits were calculated pursuant to Internal Revenue Code (IRC) Sections 312 & 852. Consistent with IRC Section 301(c)(3), the excess of Fund distributions over earnings and profits were divided by the number ex-date shares outstanding to arrive at per-share return of capital reported in the attached statement.

Par	t II	Organizational Action (continued)				
17	List the	applicable Internal Revenue Code section(s) a	and subsection(s) upon which the tax tre	atment	is based ▶	Pursuant to
Sec. 3	301(c)(1), the portion of a distribution which is a div	vidend (as defined in IRC Sec. 316), is	includ	able in gro	ss income. Pursuant to IRC
Sec. 3	301(c)(2), the portion of a distribution which is not a	a dividend, shall be applied against ar	nd redu	ice the adji	usted tax basis of the stock.
18	Can an	y resulting loss be recognized? ► No resulting	ng loss can be recognized.			
19	Provide	any other information necessary to implement	t the adjustment, such as the reportable	tax yea	ar ▶ <u>The or</u>	ganizational action is
repor	table w	ith respect ot the taxable year-ended Decem	nber 31, 2012.			
	belie	er penalties of perjury, I declare that I have examined f, it is true, correct, and complete. Declaration of prep				
Sign Here		/			/	
пеге	Sign	ature▶ /S/ CASEY D. YANTOSCA	[Date ►	01/14/	2013
		Coose D. Venterer	_	га. ъ	Fund A - 1	otant Transvers
		your name ► Casey D. Yantosca Print/Type preparer's name Pre	eparer's signature	<u>Γitle</u> ► Date		stant Treasurer
	oarer		,,			self-employed
Use	Only	Firm's name				Firm's EIN ▶
		Firm's address ▶				Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

ELFUN INTERNATIONAL EQUITY FUND

EIN: 06-1495702 CUSIP: 286272109

FOR THE TAX YEAR ENDED DECEMBER 31, 2012

ATTACHMENT TO AND MADE PART OF FORM 8937

				Per Share	Per Share
Record	Ex-Dividend	Payable	Per share	Nontaxable	Taxable
<u>Date</u>	<u>Date</u>	<u>Date</u>	Distribution	Return of Capital	Dividend
12/26/2012	12/27/2012	12/28/2012	0.34989	0.00088	0.34901