FINANCIAL

Third Quarter 2022 Earnings Presentation

October 25, 2022

2024 GMC SIERRA EV DENALI EDITION 1

Safe Harbor Statement

This presentation contains several “forward-looking statements.” Forward-looking statements are those that use words such as “believe,” “expect,” “intend,” “plan,” “may,” “likely,” “should,” “estimate,” “continue,” “future” or “anticipate” and other comparable expressions. These words indicate future events and trends. Forward-looking statements are our current views with respect to future events and financial performance. These forward-looking statements are subject to many assumptions, risks and uncertainties that could cause actual results to differ significantly from historical results or from those anticipated by us.

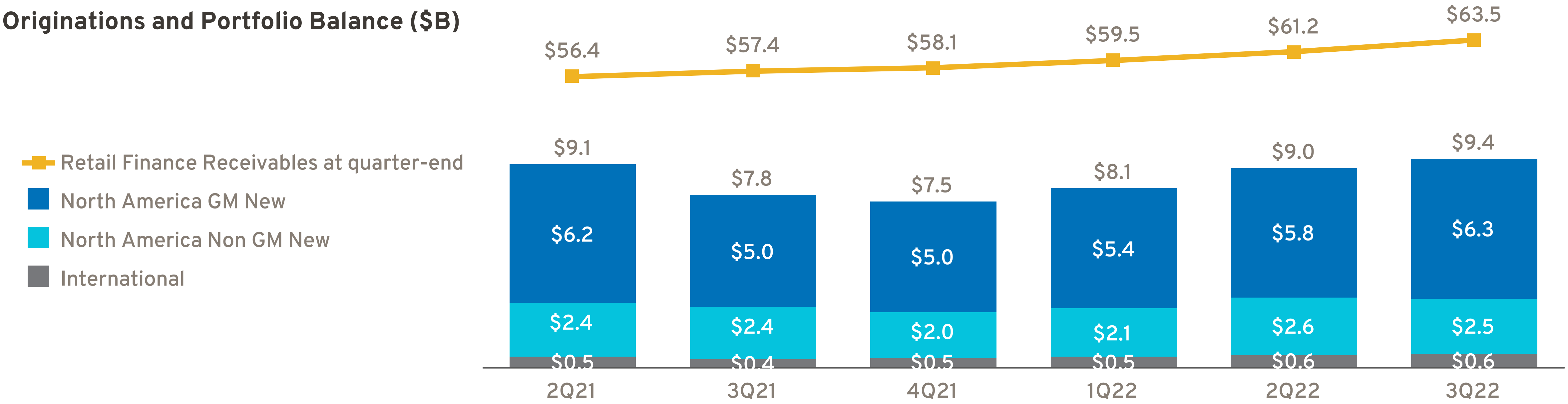
The most significant risks are detailed from time to time in our filings and reports with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2021 and our subsequent quarterly reports on Form 10-Q. Such risks include - but are not limited to - GM's ability to sell new vehicles that we finance in the markets we serve; dealers' effectiveness in marketing our financial products to consumers; the viability of GM-franchised dealers that are commercial loan customers; the sufficiency, availability and cost of sources of financing, including credit facilities, securitization programs and secured and unsecured debt issuances; the adequacy of our underwriting criteria for loans and leases and the level of net charge-offs, delinquencies and prepayments on the loans and leases we purchase or originate; our ability to effectively manage capital or liquidity consistent with evolving business or operational needs, risk management standards and regulatory or supervisory requirements; the adequacy of our allowance for loan losses on our finance receivables; our ability to maintain and expand our market share due to competition in the automotive finance industry from a large number of banks, credit unions, independent finance companies and other captive automotive finance subsidiaries; changes in the automotive industry that result in a change in demand for vehicles and related vehicle financing; the effect, interpretation or application of new or existing laws, regulations, court decisions and accounting pronouncements; adverse determinations with respect to the application of existing laws, or the results of any audits from tax authorities, as well as changes in tax laws and regulations, supervision, enforcement and licensing across various jurisdictions; the prices at which used vehicles are sold in the wholesale auction markets; vehicle return rates, our ability to estimate residual value at lease inception and the residual value performance on vehicles we lease; interest rate fluctuations and certain related derivatives exposure; our joint ventures in China, which we cannot operate solely for our benefit and over which we have limited control; changes in the determination of LIBOR and other benchmark rates; the length and severity of the COVID-19 pandemic; our ability to secure private data, proprietary information, manage risks related to security breaches and other disruptions to networks and systems owned or maintained by us or third parties and comply with enterprise data regulations in all key market regions; foreign currency exchange rate fluctuations and other risks applicable to our operations outside of the U.S.; changes in local, regional, national or international economic, social or political conditions; and impact and uncertainties related to climate related events and climate change legislation. If one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect, our actual results may vary materially from those expected, estimated or projected. It is advisable not to place undue reliance on any forward-looking statements. We undertake no obligation to, and do not, publicly update or revise any forward-looking statements, except as required by federal securities laws, whether as a result of new information, future events or otherwise.

Financial and Operating Highlights

(Dollars in $B)	3Q22	3Q21
Earnings Before Taxes	$0.9	$1.1
Total Originations (Loan & Lease)	$12.9	$11.6
U.S. Retail Penetration	42.9%	44.3%
Ending Earning Assets	$106.7	$101.5
Annualized Retail Net Charge-offs	0.7%	0.5%

- Third quarter operating results
  - EBT decreased primarily due to lower net leased vehicle income
  - Earning asset growth driven by increased loan originations and floorplan inventory
  - U.S. retail penetration down due to lower lease sales mix, partially offset by higher retail loan share
  - Retail net charge-offs up slightly due to expected moderation in credit performance
  - Paid $275M dividend to GM in September
- Customer Experience and Loyalty
  - Generated 3.3M leads in the U.S. over the last 12 months contributing to 464k vehicle sales, 64% of which were financed by GM Financial
- Funding platform
  - Issued $5.8B in public and private debt securities and renewed $7.7B in secured, committed credit facilities

Retail Loan Portfolio



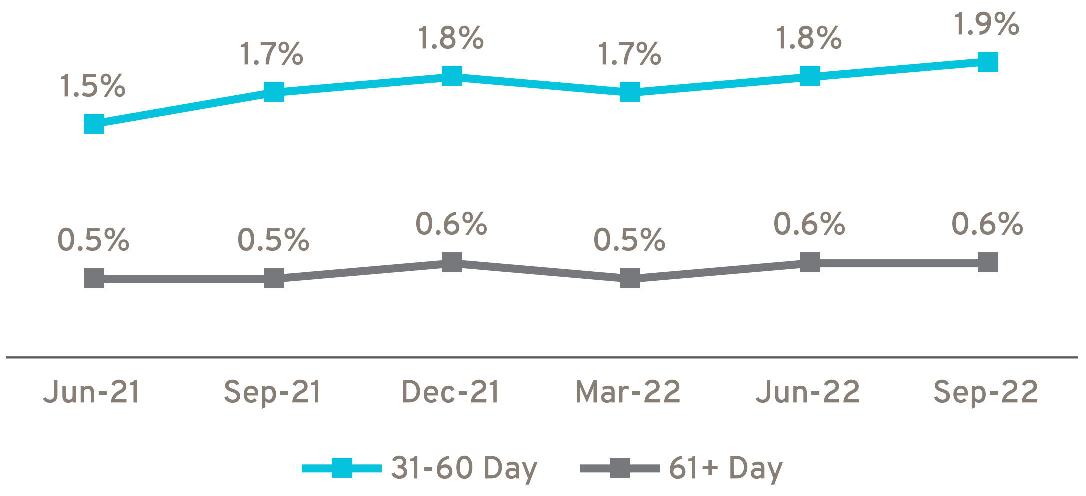
	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
U.S. Retail Loan Share[1]	37.3%	41.0%	46.7%	44.2%	45.2%	45.3%
U.S. Weighted Avg. FICO Score at Origination	721	729	740	743	744	749
Prime share of portfolio (680+)	65.6%	66.5%	67.9%	69.0%	70.5%	71.8%

- North America loan originations up YoY in 3Q22 driven by increased GM retail sales, U.S. retail loan share and average loan amount financed

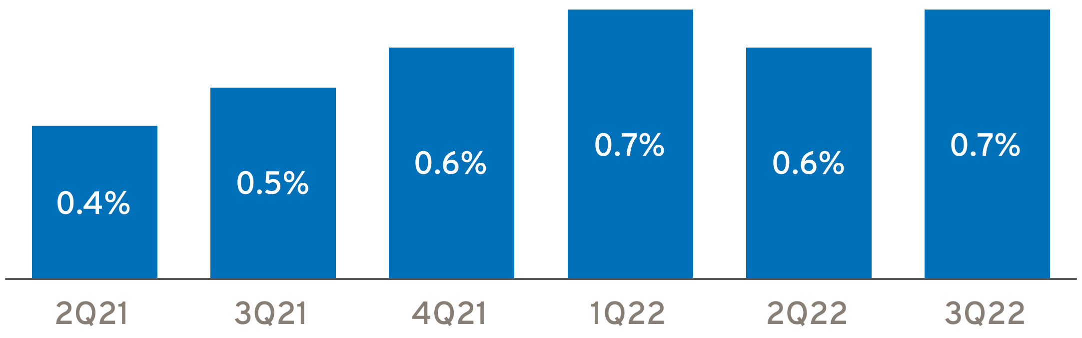
1. Source: J.D. Power and Associates' Power Information Network

Credit Performance

Delinquency Rates



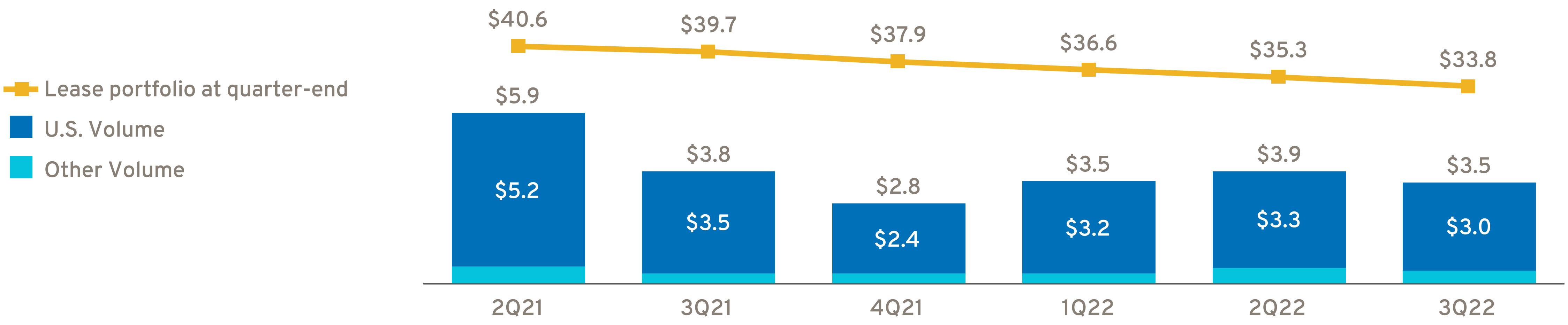
Annualized Net Charge-offs



- Annualized retail net charge-offs lower than pre-pandemic levels due to improved credit mix, relative strength in recovery rates on repossessed vehicles and consumer resiliency
  - Increase YoY due to expected moderation in credit performance; QoQ change also impacted by seasonality
- Expect credit metrics to increase from historic lows but remain below pre-pandemic levels due to improved credit mix, subject to economic conditions

Operating Lease Portfolio

Originations and Portfolio Balance ($B)



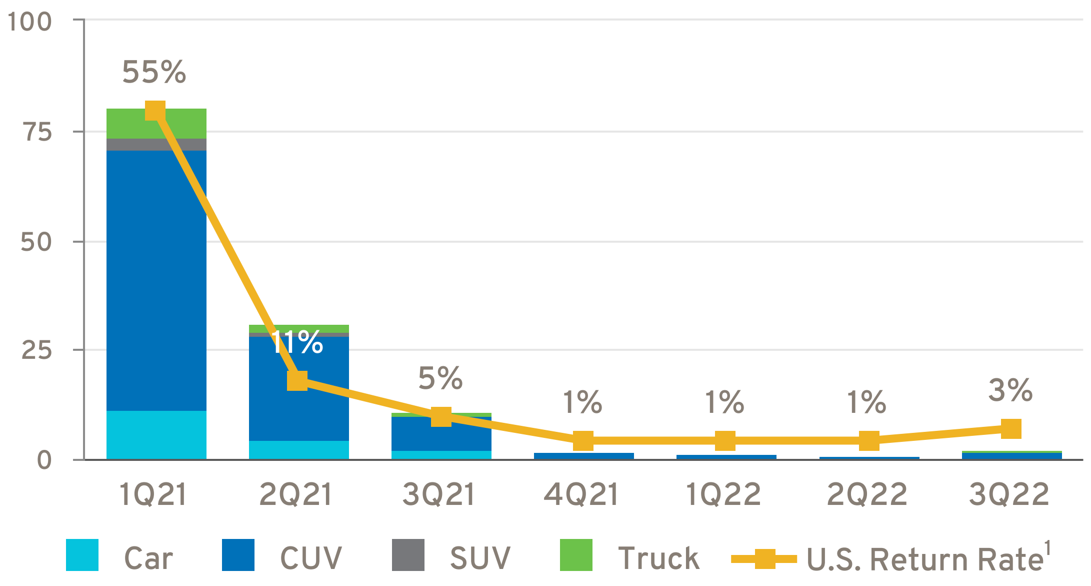
	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22
GM Type of U.S. Sale - Lease[1]	19.2%	16.5%	15.0%	17.0%	15.8%	13.9%
U.S. Weighted Avg. FICO Score at Origination	775	773	775	777	780	781

- U.S. lease originations and lease sales mix decreased YoY due to lower lease financing incentive levels

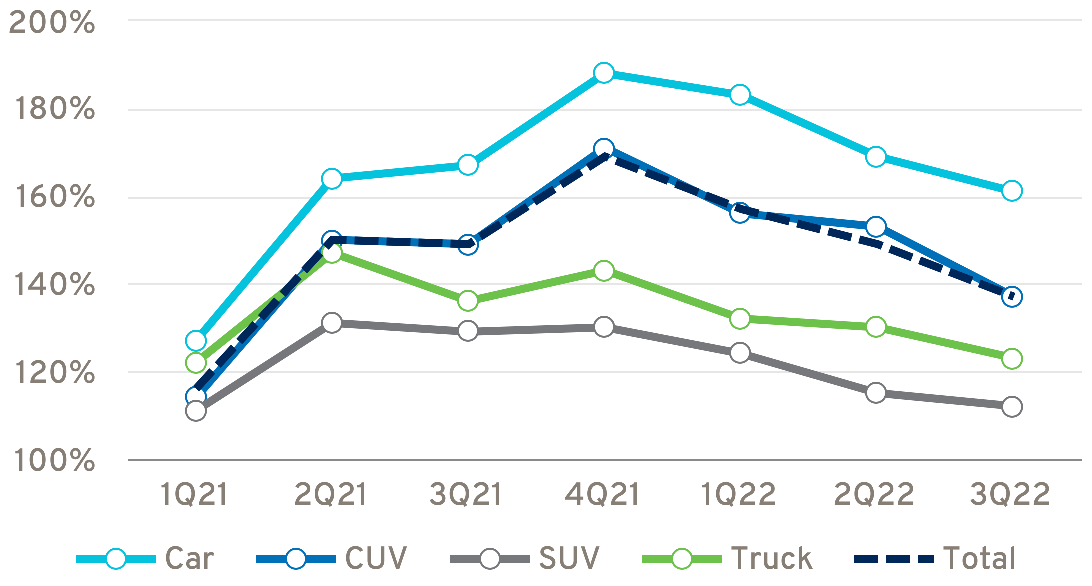
1. Lease as a percentage of GM U.S. retail sales mix (Source: J.D. Power and Associates' Power Information Network PIN)

GM Financial Used Vehicle Trends

U.S. Off-Lease Sales Volume (units, 000)



U.S. GMF Gross Proceeds vs. ALG Residuals at Origination[2] (Avg % per Unit[3])



- Used vehicle prices continued to decline in 3Q22, but remained elevated compared to pre-pandemic levels driven by continued low new vehicle inventory and incentive levels
- GM Financial off-lease sales volume and return rate remain historically low
  - Nearly all off-lease vehicles in 3Q purchased at contract residual value which, although above book value, was generally lower than current wholesale market prices
- Expect continued normalization in CY23 as economic conditions moderate and new vehicle production increases

1. Based on leases terminated in the period
2. Based on average condition Automotive Lease Guide (ALG) residual with mileage modifications
3. Reflects average per unit gain/(loss) on vehicles returned to GMF and sold in the period

Commercial Lending

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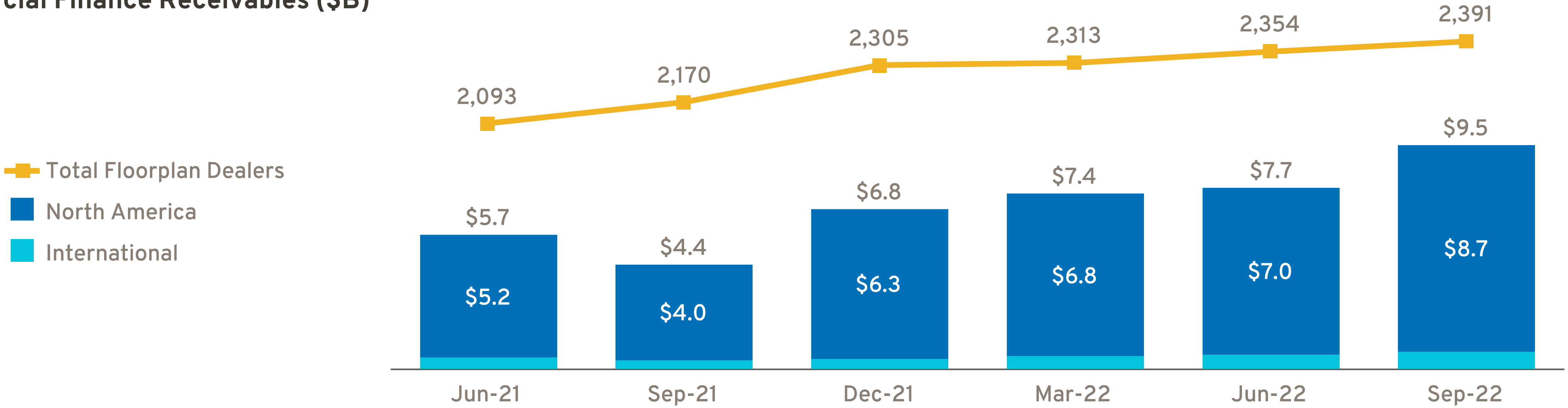
Commercial Finance Receivables ($B)

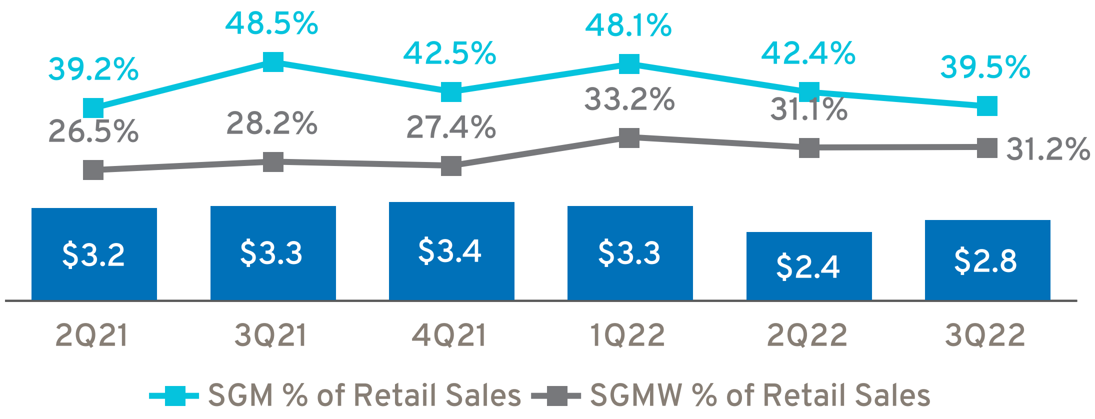


U.S. Wholesale Dealer Penetration	35.9%	37.7%	40.0%	41.0%	42.0%	42.7%
U.S. Floorplan Dealers	1,558	1,635	1,728	1,764	1,804	1,830

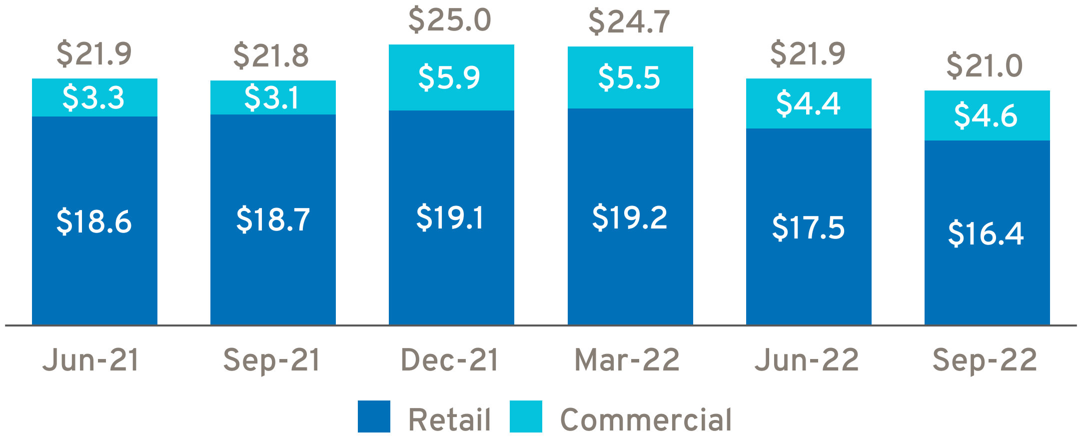
- Leading provider of floorplan financing for U.S. GM dealers with 43% penetration
- Commercial receivables up QoQ and YoY driven by new vehicle inventory growth and increased wholesale dealer penetration
- Dealer profitability and liquidity remains strong

China Joint Ventures

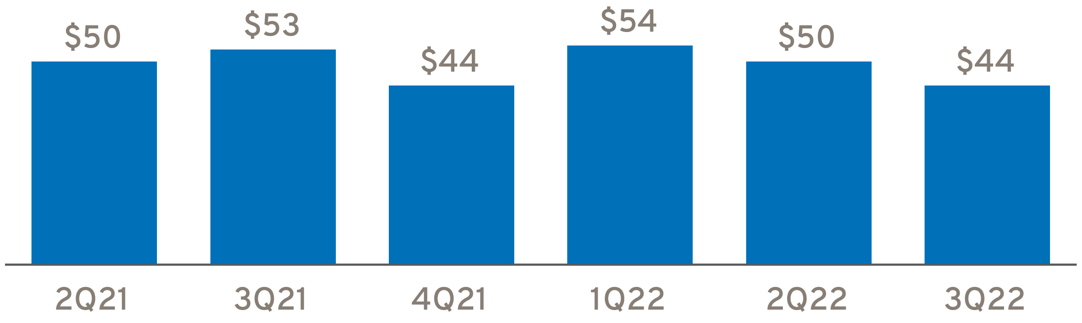
Originations ($B)



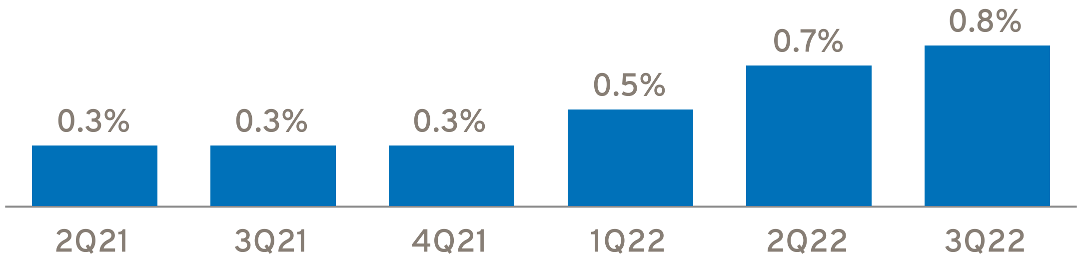
Ending Earning Assets ($B)



Equity Income ($M)



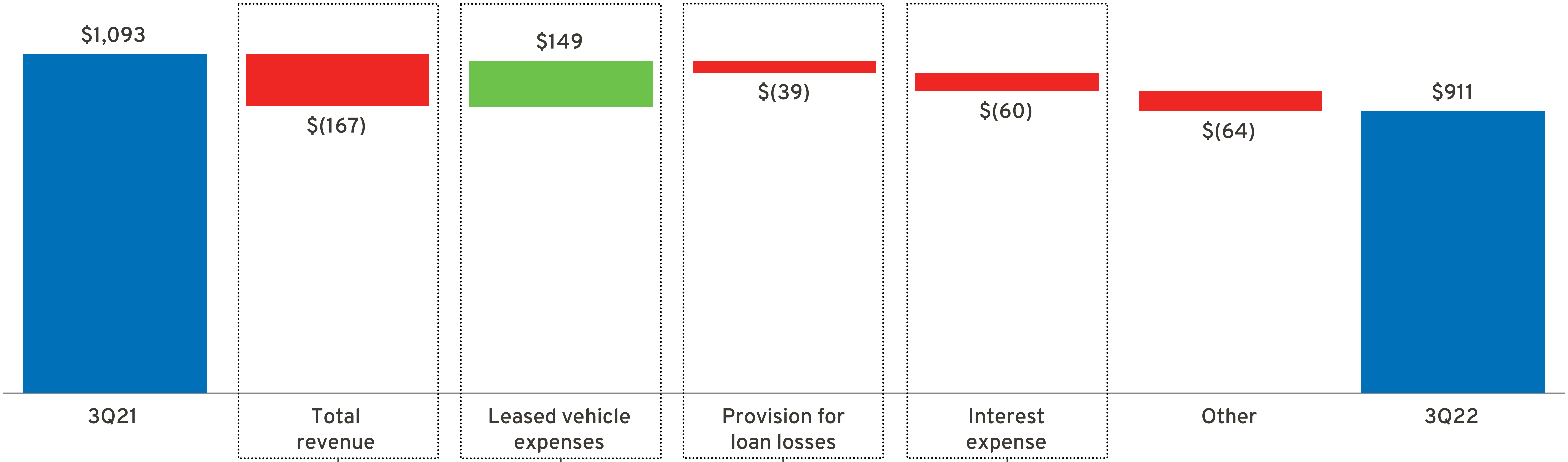
Annualized Retail Net Charge-offs



- SGM retail penetration impacted by incentive programs offered
- Net charge-offs impacted by continuing COVID-19 lockdowns
- Equity Income decreased primarily due to credit performance and the effects of foreign exchange

Earnings Before Taxes ($M)

3Q21 vs. 3Q22



- Driven by 14% decline in average leased vehicle portfolio, partially offset by growth in retail and commercial loan portfolios

- Lower depreciation expense ($338M) resulting from increased residual value estimates and decrease in lease portfolio size, partially offset by decrease in gains ($191M) associated with higher leased portfolio net book values and fewer vehicles returned

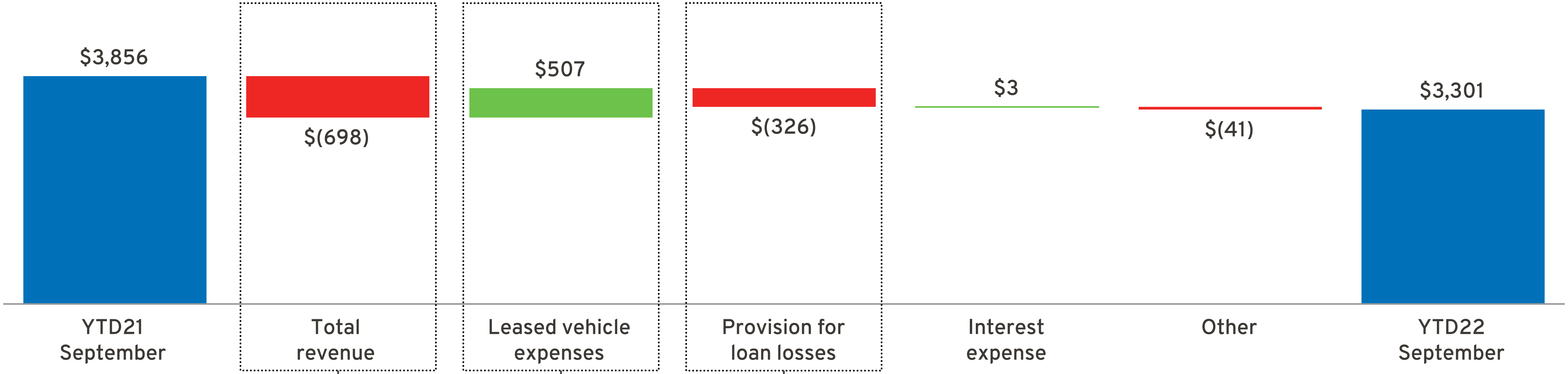
- Increased loan origination volume
- Economic forecast weighted more heavily to weaker outlook as of September 30, 2022

- Increased effective rate of interest partially offset by lower average debt outstanding

*Amounts may not add due to rounding

Earnings Before Taxes ($M)

YTD21 September vs. YTD22 September



- Primarily driven by 11% decline in average leased vehicle portfolio, partially offset by growth in retail and commercial loan portfolios

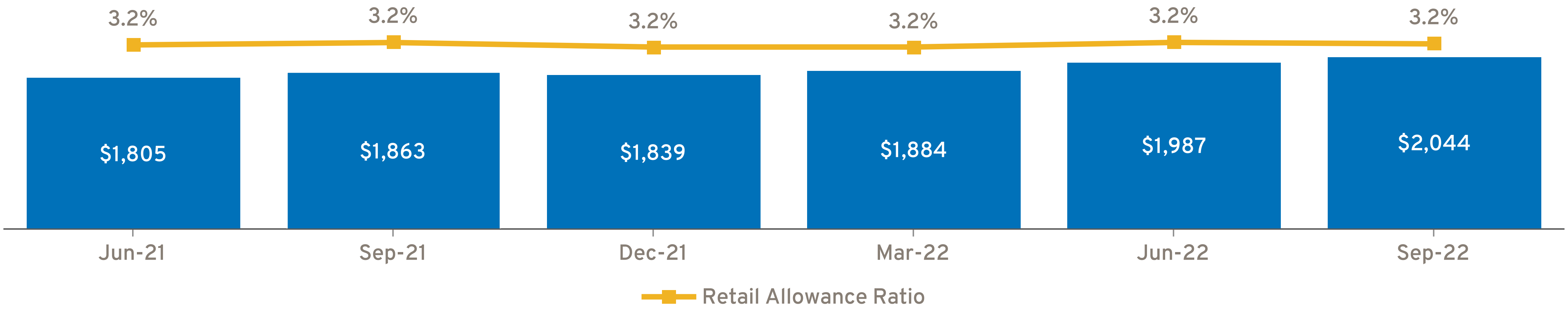
- Lower depreciation expense ($1.1B) resulting from increased residual value estimates and decrease in lease portfolio size, partially offset by decrease in gains ($626M) associated with higher leased portfolio net book values and fewer vehicles returned

- Reduction in reserve levels in 2021 and economic forecast weighted more heavily to weaker outlook as of September 30, 2022
- Increased loan origination volume partially offset by improved credit mix

CY22 earnings before taxes expected to be at the higher end of the $3.5-4.0B range

Allowance for Loan Losses

Retail Allowance ($M)



- Retail allowance amount increased from year-end primarily due to growth in the portfolio
- Retail allowance ratio was unchanged at 3.2% as of September 30, 2022, reflecting increased weighting on weaker economic scenarios, offset by improved credit mix and relatively strong recovery rates
  - Continue to monitor used vehicle prices and the impact of inflationary pressures and economic conditions on the consumer for signs of deterioration in credit performance

Solid Balance Sheet

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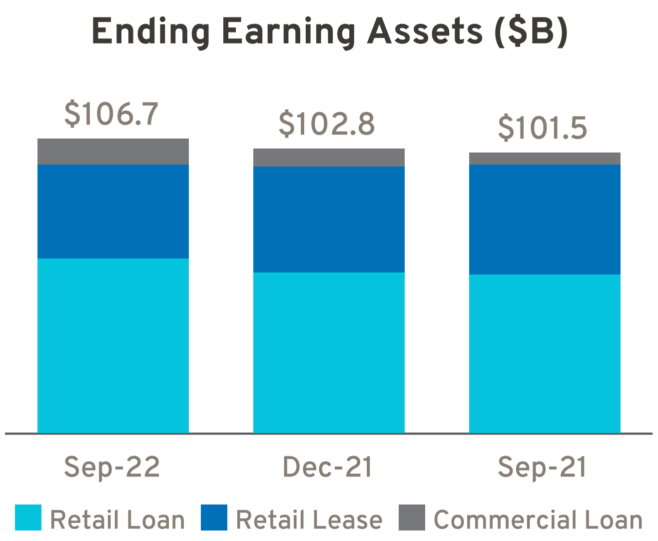
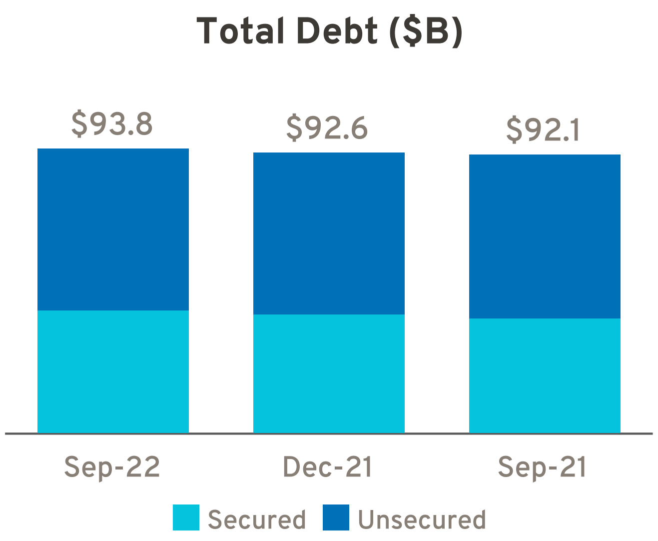
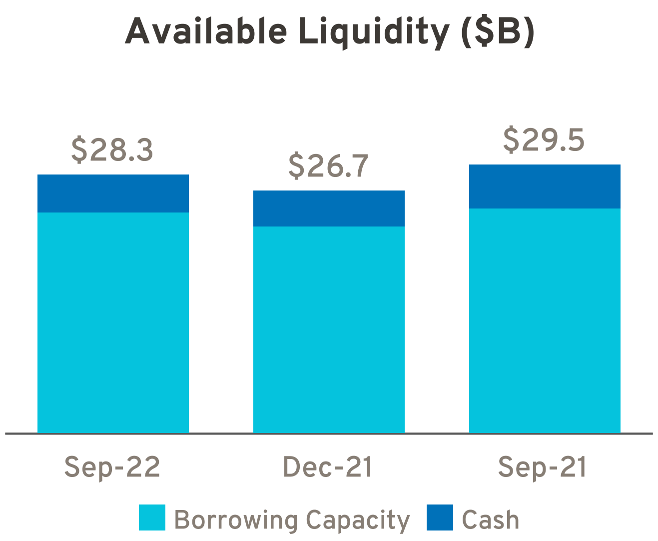
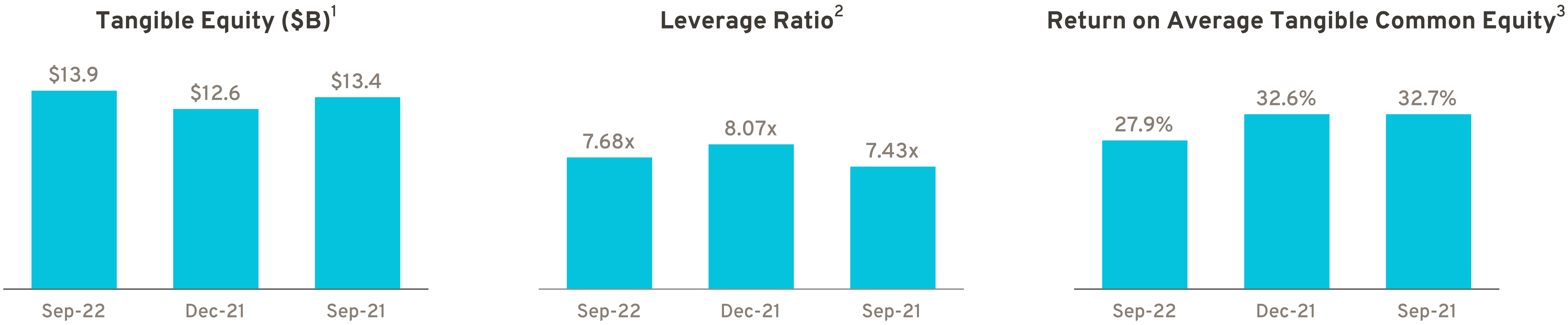






- Ending earning assets increased driven by growth in retail and commercial loan portfolios
- Unsecured debt represented 57% of total debt, exceeding target of at least 50%
- Available liquidity at September 30, 2022 in excess of target to support at least six months of expected net cash needs, including planned originations

Strong Capital Position



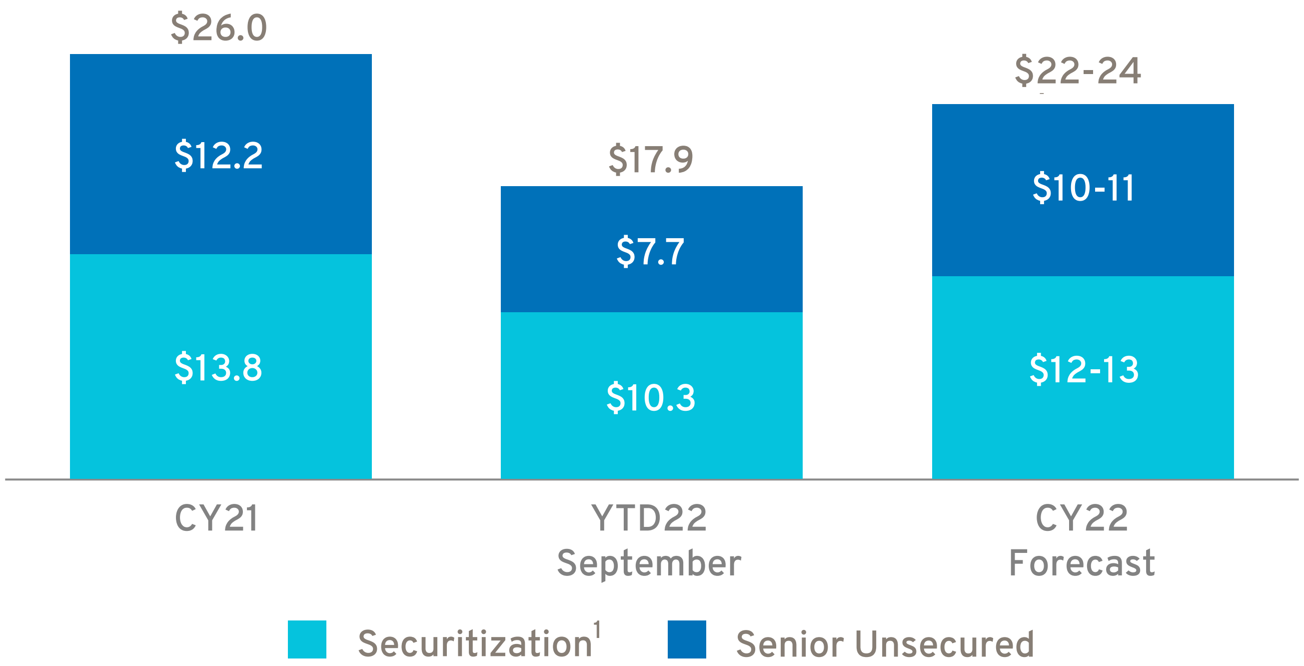
- Tangible equity increased from year-end 2021 primarily due to net income of $2.5B, partially offset by $1.0B of dividends paid to GM in the first nine months of 2022
- Leverage ratio remains below managerial target of 10x and Support Agreement threshold of 12.0x
  - Sufficient capital to support earning asset growth and navigate economic cycles
- Return on average tangible common equity exceeds target return of low to mid-teens driven by strong earnings

1. Total shareholders' equity less goodwill
2. Calculated consistent with GM/GM Financial Support Agreement, filed with the Securities and Exchange Commission as an exhibit to our Current Report on Form 8-K dated April 18, 2018
3. Defined as net income attributable to common shareholder for the trailing four quarters divided by average tangible common equity for the same period. See Appendix for reconciliation to the most directly comparable GAAP measure.

Funding Activity

- Issued $5.8B in public and private debt securities in 3Q22
  - Highlights include $2.5B in public securitization funding and $3.1B in private securitizations
  - Subsequent to quarter-end, issued $2.5B in public secured and unsecured debt
- Committed credit facilities of $26.6B at September 30, 2022 provided by 26 banks
  - Renewed $7.7B in secured, committed facilities in 3Q

Public Debt Issuances ($B)



1. Includes Rule 144a transactions

*Amounts may not add due to rounding

Appendix

Return on Average Common Equity

($M)	Four Quarters Ended		
	Sep-22	Dec-21	Sep-21
Net income attributable to common shareholder	$ 3,269	$ 3,670	$ 3,538
Average equity	14,871	14,387	13,974
Less: average preferred equity	(1,969)	(1,969)	(1,969)
Average common equity	12,902	12,418	12,005
Less: average goodwill	(1,171)	(1,171)	(1,171)
Average tangible common equity	$ 11,731	$ 11,247	$ 10,834
Return on average common equity	25.3%	29.6%	29.5%
Return on average tangible common equity[1]	27.9%	32.6%	32.7%

1. Defined as net income attributable to common shareholder for the trailing four quarters divided by average tangible common equity for the same period

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