Financial results and operational update



gm FINANCIAL

November 10, 2026

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, 2025 and our quarterly report on Form 10-Q for the quarterly period ended March 31, 2026. Such risks include - but are not limited to - GM's ability to produce and sell new vehicles that we finance in the markets we serve; uncertainty regarding the impact of tariffs on the automotive industry, GM's business, and the general economy, including the financial health of our borrowers; 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, operational or financing 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 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, accounting pronouncements, court decisions, legal proceedings, governmental investigations and other proceedings; 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, including risks from our hedging activities; our joint ventures in China, which we cannot operate solely for our benefit and over which we have limited control; our ability to attract and retain qualified employees; pandemics, epidemics, disease outbreaks and other public health crises; our ability to secure private data, proprietary information, manage risks related to security breaches, cyberattacks 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 tax regulations and earnings forecasts could prevent full utilization of available tax incentives and tax credits; changes in local, regional, national or international economic, social or political conditions, including political uncertainty or instability and economic tensions between governments; 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.

3Q26 highlights

Earnings before taxes of $668M; paid $250M dividend to GM with leverage ratio within managerial target

Consumer originations of $14B; U.S. retail penetration up 3 pp YoY driven by higher loan share

Growth in International portfolio driven by continued strong retail penetration in Latin America

Used vehicle prices down seasonally from 2Q; EV lease terminations increased

Annualized retail net charge-offs of 1.6%, reflective of portfolio credit mix and recovery rates

Available liquidity of $28B, above target and raised $3B+ in public and private funding activity

Third quarter financial highlights

$0.7B
Earnings before taxes
3Q25 – $0.8B

$13.6B
Total originations
3Q25 – $13.8B

35.3%
U.S. retail penetration
3Q25 – 31.9%

$126.9B
Ending earning assets
Sep-25 – $126.5B

1.6%
Annualized retail net charge-offs
3Q25 – 1.2%

13.8%
Return on average tangible common equity – adjusted[1]
Sep-25 – 16.2%

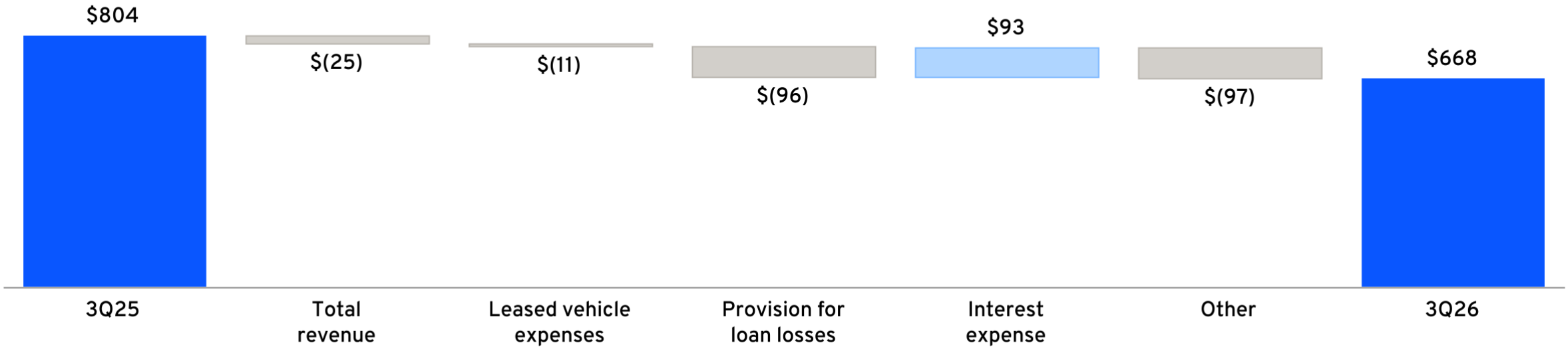
8.43x
Leverage ratio
Sep-25 – 8.66x

$28.0B
Available liquidity
Sep-25 – $37.2B

$250M
Dividends to GM
3Q25 – $350M

1. Adjusted to exclude $320M impairment charge recorded in 4Q24 to write down SAIC-GMAC equity investment to fair value

Third quarter EBT performance ($M)



Total revenue

- Decrease in investment income
- Lower average earning assets, primarily smaller lease portfolio
- Non-repeat of gain on whole loan sale
- Partially offset by higher retail effective yield on assets and growth in insurance and vehicle protection businesses

Leased vehicle expenses

- Primarily increased depreciation expense on electric vehicles
- Decrease in lease termination gains

Provision for loan losses

- Increased loan origination volume
- Non-repeat of retail allowance release associated with whole loan sale

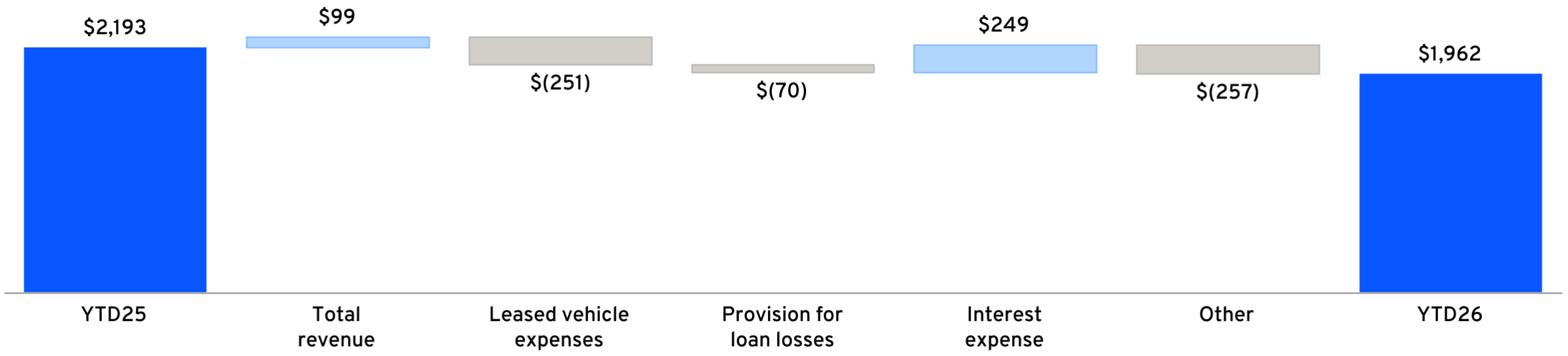
Interest expense

- Decrease in average debt outstanding
- Lower effective interest rate

Other

- Primarily growth in insurance and vehicle protection businesses and related claims losses

Year-to-date EBT performance ($M)



Total revenue
- Higher retail effective yield on assets
- Growth in insurance and vehicle protection businesses
- Partially offset by decrease in investment income, commercial yield, and lower average earning assets

Leased vehicle expenses
- Increased depreciation expense on electric vehicles

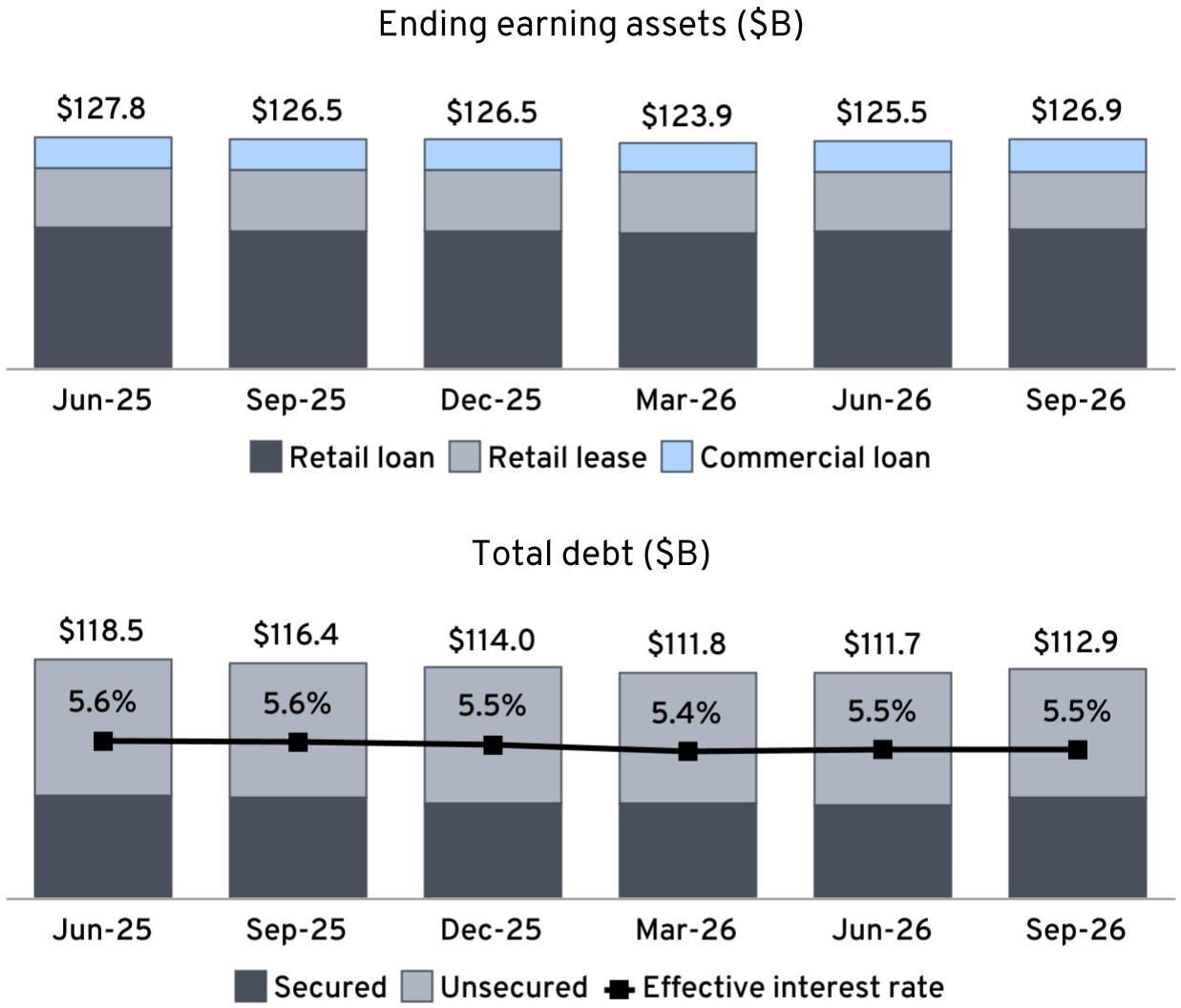
Provision for loan losses
- Non-repeat of retail allowance release associated with whole loan sale
- Credit mix shift attributable to low incentive environment

Interest expense
- Decrease in average debt outstanding
- Lower effective interest rate

Other
- Primarily growth in insurance and vehicle protection businesses and related claims losses

Expect CY26 earnings before taxes of $2.5-3.0B

Solid balance sheet

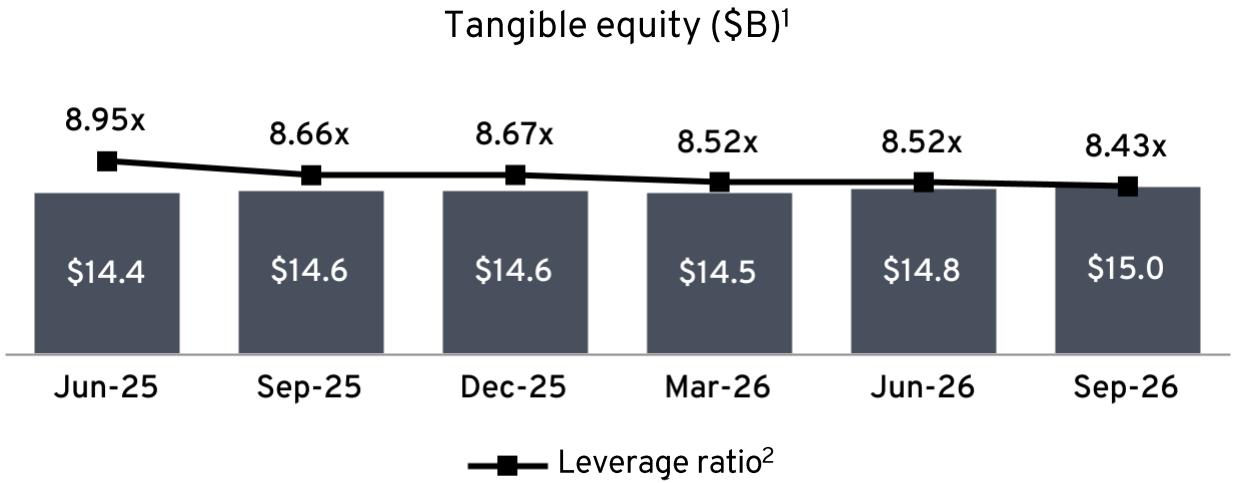


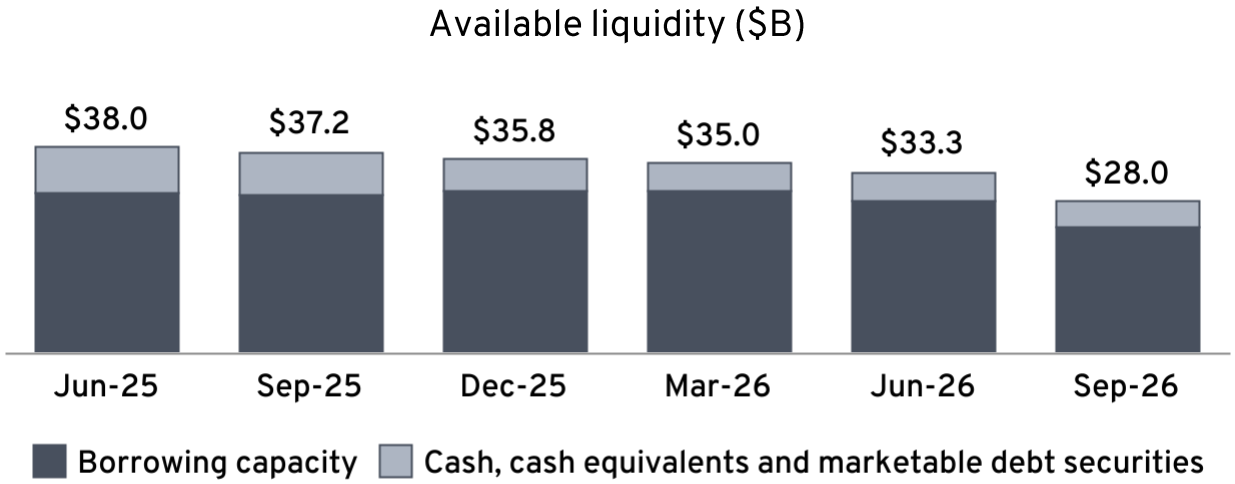
Ending earning assets trending up over last two quarters driven by retail and commercial finance receivables

Total debt

- Maintaining unencumbered balance sheet through diversified funding platform
- Unsecured debt mix of 56% at quarter-end

Strong capital position





Leverage ratio down YoY driven by increased equity

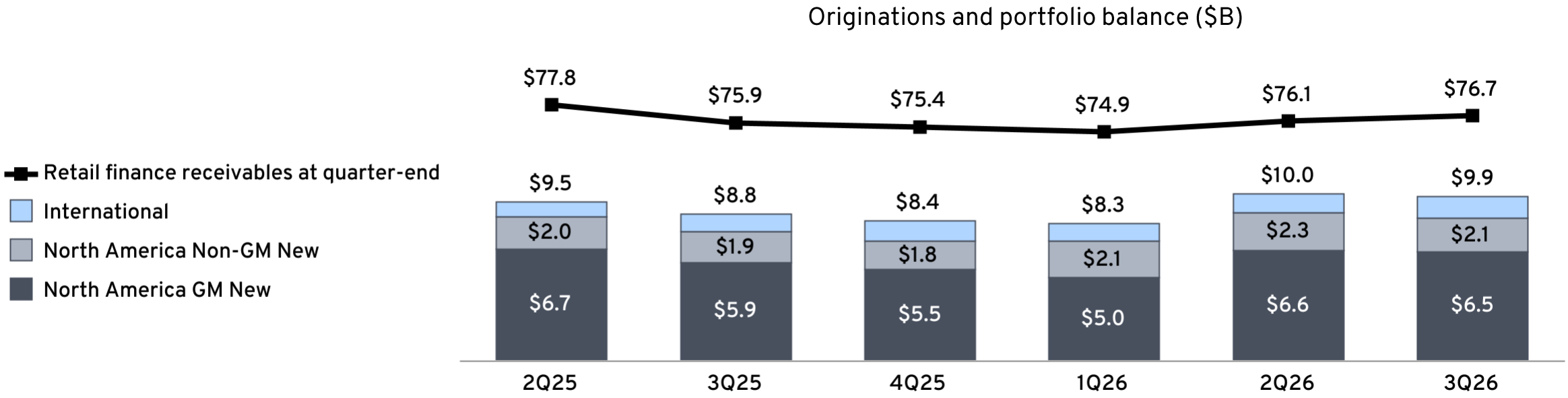
- Leverage ratio within managerial target of ~10x and Support Agreement threshold of 12x
- Paid $250M dividend to GM in 3Q, totaling $1.2B year-to-date

Available liquidity lower QoQ and YoY driven by right-sizing the funding plan based on origination volume

- Remains above target to support at least six months of expected cash needs, including planned originations

1. Total shareholders' equity less goodwill and intangible assets
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

Retail loan portfolio



	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
U.S. retail loan share[1]	33.4%	31.5%	31.0%	32.1%	38.3%	37.3%
U.S. wtd. avg. FICO score at origination	743	738	737	722	733	737
Prime share of portfolio (FICO 680+)	76.1%	75.2%	74.9%	74.4%	74.1%	73.8%
Effective yield	9.0%	9.1%	9.1%	9.3%	9.2%	9.2%

Origination volume

- North America GM New up YoY driven by 6 pp improvement in U.S. retail loan share
- International up YoY driven by higher GM sales and continued strong retail penetration

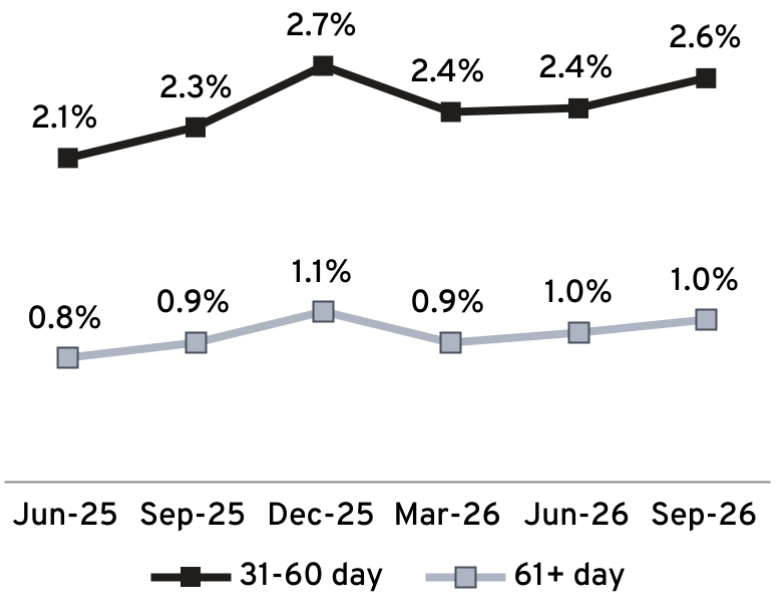
U.S. retail loan share

- Up YoY driven by type and level of incentive financing programs offered
- Targeting sustainable U.S. retail loan share of 40%+

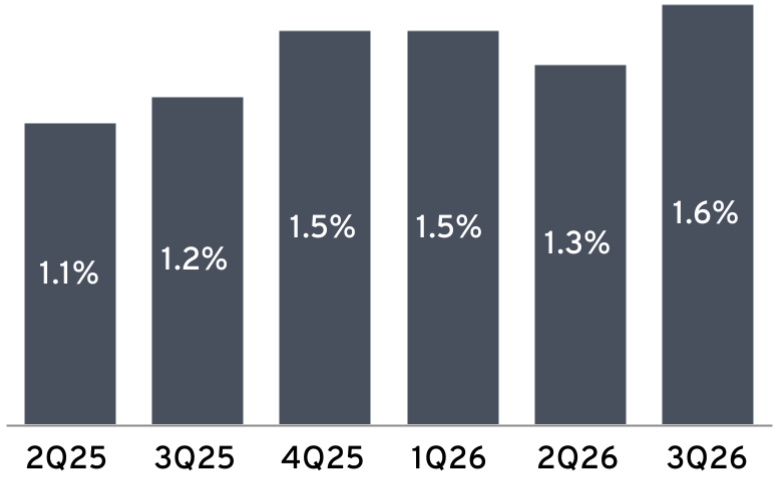
1. Source: J.D. Power and Associates' Power Information Network PIN

Credit performance

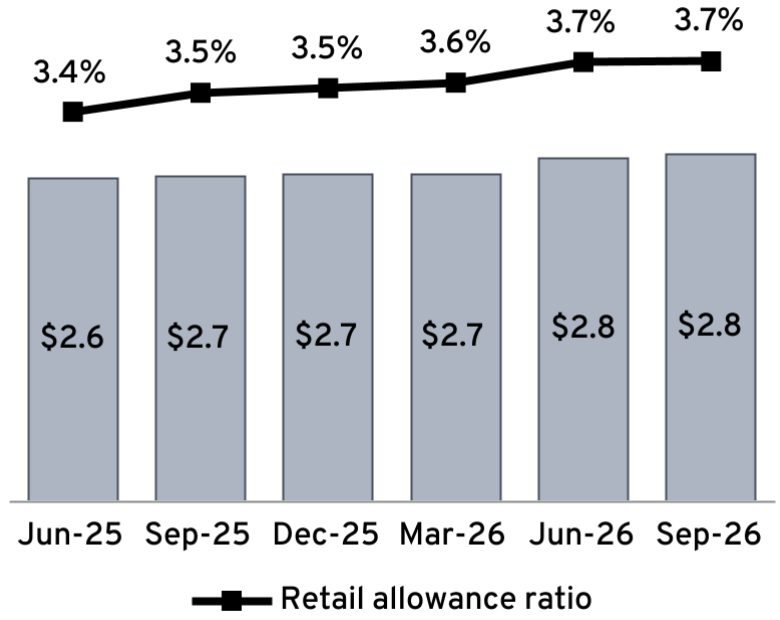
Delinquency rates



Annualized retail net charge-offs



Retail allowance for loan losses ($B)

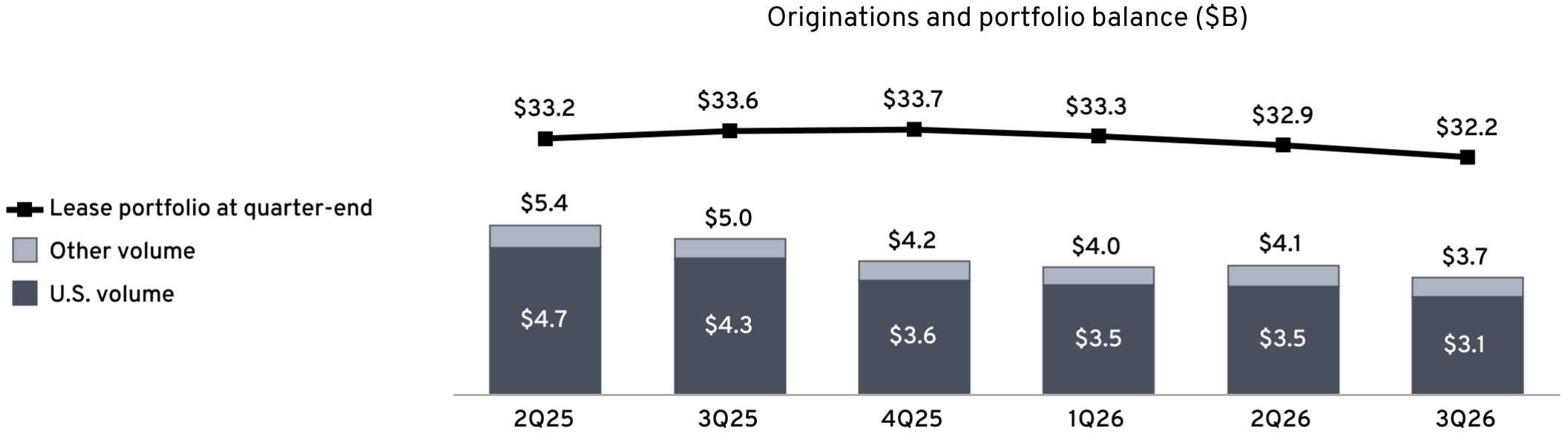


Credit metrics consistent with expectations, with consumer remaining resilient

- Delinquency rates up YoY reflective of credit mix; QoQ increase also driven by seasonality
- Increase in retail net charge-offs primarily driven by lower recovery rates
- Expect retail net charge-offs in mid-1% range based on current portfolio credit mix and estimated recovery rates on repossessed vehicles

Retail allowance based on portfolio credit composition, expectations for recovery rates and economic outlook

Operating lease portfolio



	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
GM type of U.S. sale – lease[1]	15.7%	14.9%	14.3%	16.0%	14.4%	13.2%
U.S. wtd. avg. FICO score at origination	779	777	778	778	781	782

U.S. lease originations

- Down YoY in 3Q driven by lower GM retail sales and lease sales mix
- Originations also impacted by reduction in EV sales volume and lower average net capitalized cost

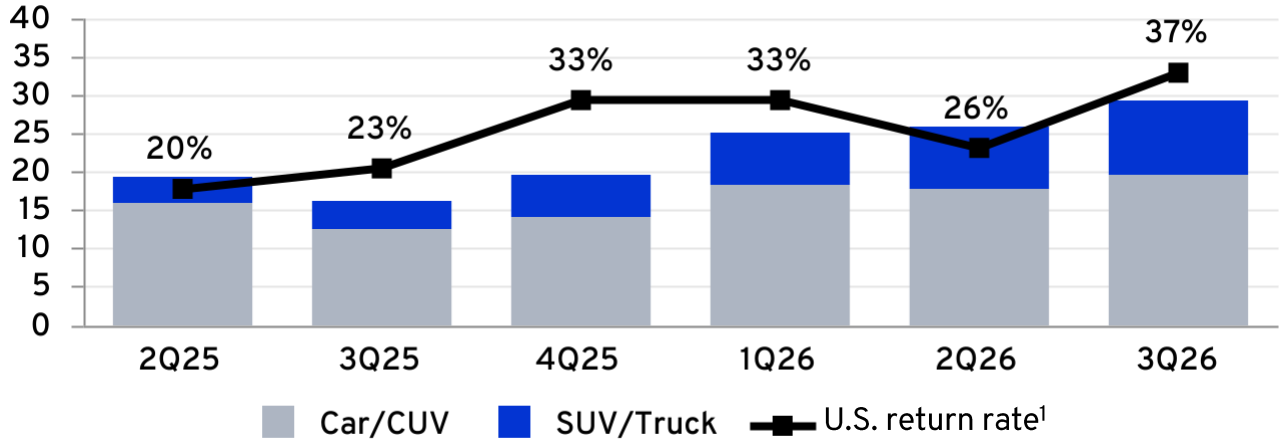
Portfolio composition

- Predominantly prime credit with over 99% of operating leases current with respect to payment status
- Outstanding residual value $24.4B at quarter-end, with EVs comprising 24% of the total lease portfolio

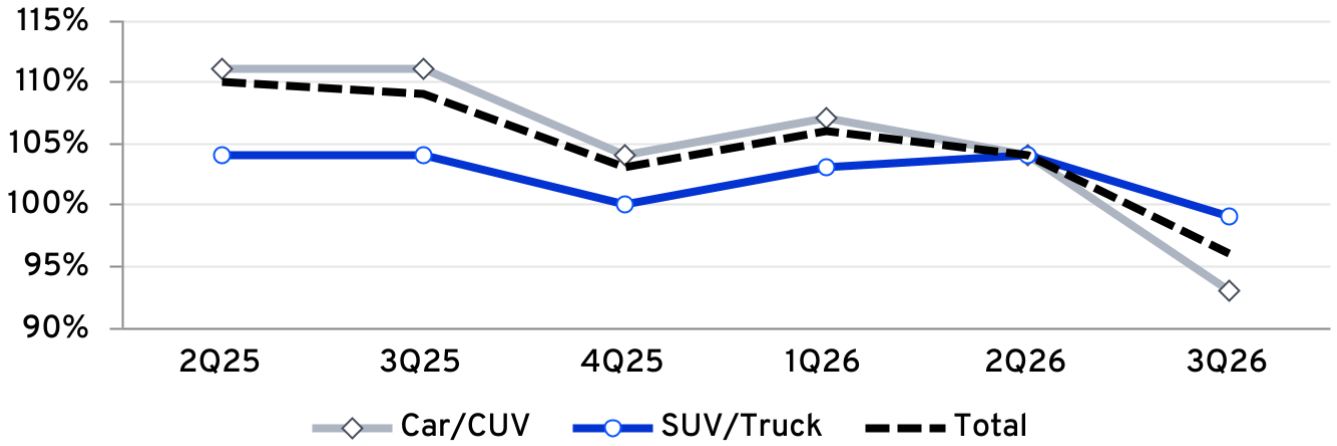
1. Lease as a percentage of GM U.S. retail sales mix (Source: J.D. Power and Associates' Power Information Network PIN)

GM Financial off-lease portfolio trends

U.S. off-lease sales volume (units, 000)



U.S. GMF gross proceeds vs. ALG residuals at origination[2]
(avg % per unit[3])



Off-lease volume remains low, impacted by lower lease originations in prior years

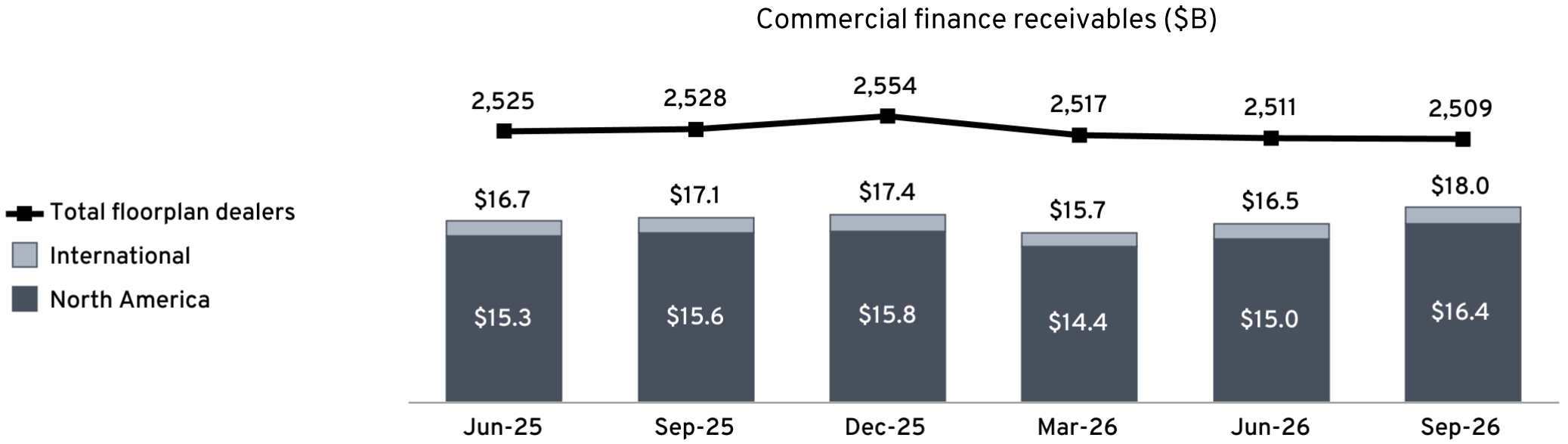
Return rate increased YoY as used vehicle prices declined relative to contract residual value

Used vehicle prices down seasonally from 2Q; EV lease terminations increased in 3Q

- Expect to continue moderating in line with typical seasonal trends
- Accelerating depreciation on EVs while monitoring consumer demand and impact of increasing off-lease volume

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 economic gain/(loss) on vehicles returned to GMF and sold in the period

Commercial lending



	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26	Sep-26
U.S. wholesale dealer penetration	47.8%	48.2%	48.5%	48.1%	47.9%	47.7%
U.S. floorplan dealers	1,994	2,008	2,022	2,001	1,992	1,985
Effective yield	7.3%	7.3%	6.8%	6.4%	6.6%	6.7%

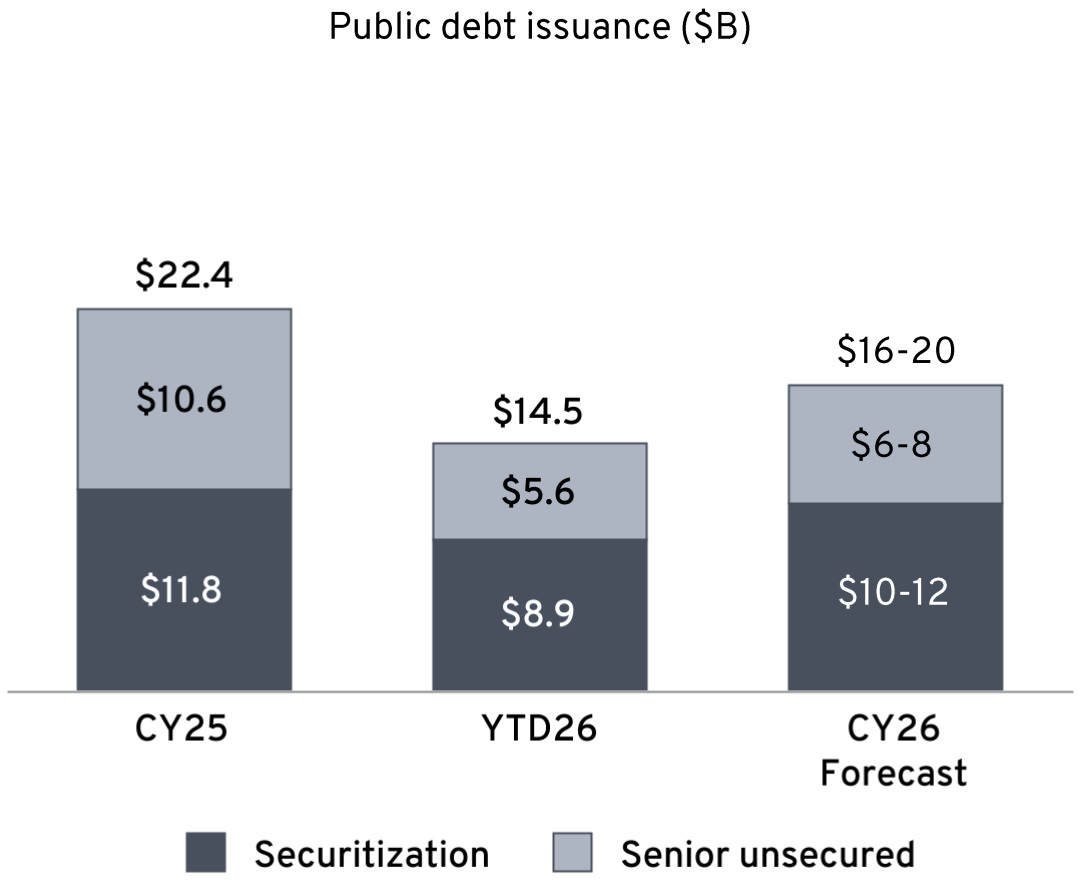
Floorplan financing

- Leading provider of floorplan financing for U.S. GM dealers
- Commercial receivables up $1.5B from June driven by increased GM vehicle inventory

Dealer health

- Dealer credit profile remains stable with commercial allowance ratio of 0.4%

Global funding activity



Diverse funding plan across secured and unsecured markets in multiple currencies

- Flexibility to manage through different market conditions
- Supplemented by private placements and commercial paper
- Funding plan lower YoY due to slower balance sheet growth driving reduced need for new issuance

3Q funding highlights

- Renewed $7.2B in secured, committed credit facilities in the U.S., Canada, and Mexico
- Issued $2.0B in public securitizations and $1.0B in private securitizations in the U.S.
- Issued $0.3B of unsecured debt in Brazil and Mexico

Committed credit facilities of $29B at quarter-end provided by over 25 different bank partners

Subsequent to quarter-end, issued additional $1.0B in public secured debt in the U.S.

Credit ratings

	GM			GM Financial			
	Company rating	Bond rating	Outlook	Company rating	Bond rating	ST rating	Outlook
DBRS Morningstar	BBB (high)	BBB (high)	Stable	BBB (high)	BBB (high)	R-2 (high)	Stable
Fitch	BBB	BBB	Positive	BBB	BBB	F-2	Positive
Moody's	I.G.	Baa2	Stable	Baa2	Baa2	P-2	Stable
Standard and Poor's	BBB	BBB	Positive	BBB	BBB	A-2	Positive

GM targeting performance consistent with "A" ratings criteria

GM Financial ratings aligned with GM's rating; currently investment grade with all agencies

Investment grade rating critical for supporting captive value proposition

Captive value mission

Drive vehicle sales

- Comprehensive suite of finance and insurance product offerings for consumers and dealers
- Support GM's go-to-market strategies
- Enhance dealer sales through lead generation and underwriting depth
- Support enterprise strategic initiatives

Enhance loyalty

- Integrated GM/GM Financial customer relationship management activities throughout enterprise customer lifecycle
- Customer-centric, multi-channel servicing approach leads to higher customer satisfaction and manufacturer loyalty
- Personalized end-of-lease term experience designed to inform customer and increase likelihood of purchasing another GM vehicle

Ensure resilience

- Sufficient capital and liquidity to support the enterprise across economic cycles
- Commitment to investment grade credit rating
- Diversified funding plan across both secured and unsecured debt
- Substantial excess capital before exceeding Support Agreement leverage ratio limit

Deliver results

- Proven track record of contributing to enterprise profitability and capital returned to GM
- Prudent credit and residual value management
- Targeted return on average tangible common equity in low to mid-teens

Seasoned management team with extensive experience in automotive finance industry

Return on average tangible common equity – adjusted

GAAP reconciliation

($M)	Four quarters ended Sep-26	Four quarters ended Sep-25
Net income attributable to common shareholder	$ 1,775	$ 1,695
Adjustment – impairment charge[1]	—	320
Net income attributable to common shareholder – adjusted	$ 1,775	$ 2,015
Average equity	$ 16,026	$ 15,607
Less: average preferred equity	(1,969)	(1,969)
Average common equity	14,057	13,638
Less: average goodwill and intangible assets	(1,180)	(1,174)
Average tangible common equity	$ 12,877	$ 12,464
Return on average common equity	12.6 %	12.4 %
Return on average tangible common equity – adjusted[2]	13.8 %	16.2 %

1. This impairment charge was recorded in 4Q24 to write down our SAIC-GMAC equity investment to its fair value
2. Defined as net income attributable to common shareholder-adjusted for the trailing four quarters divided by average tangible common equity for the same period



Meagan Trampe
Vice President, Investor Relations
(817) 302-7385
Investors@gmfinancial.com

For more information, visit **gmfinancial.com**