



U.S. Loan, Lease & Floorplan Securitization Platforms

May 2023

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, 2022 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 benchmark rates, such as LIBOR; pandemics, epidemics, disease outbreaks and other public health crises, including 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.

U.S. ABS Platforms

U.S. ABS Platforms

GM Financial has long-standing securitization track record across multiple platforms

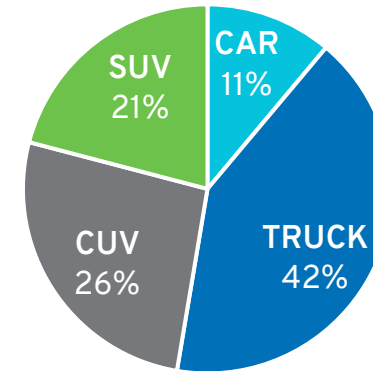
<u>U.S. Prime Loan</u>  FINANCIAL	GM Financial Consumer Automobile Receivables Trust (Ticker: GMCAR)	<ul style="list-style-type: none">• Prime loan platform established in 2017 and SEC-registered in 2018
<u>U.S. Prime Loan: Revolving</u>  FINANCIAL	GM Financial Revolving Receivables Trust (Ticker: GMREV)	<ul style="list-style-type: none">• Revolving prime loan platform• Supplements GM Financial's prime loan securitization program with comparable collateral and longer duration structure
<u>U.S. Sub-prime Loan</u> 	AmeriCredit Automobile Receivables Trust (Ticker: AMCAR)	<ul style="list-style-type: none">• Sub-prime loan platform dating back to 1994 with over 100 securitizations
<u>U.S. Lease</u>  FINANCIAL	GM Financial Automobile Leasing Trust (Ticker: GMALT)	<ul style="list-style-type: none">• Lease platform established in 2014 and SEC-registered in 2015
<u>U.S. Floorplan</u>  FINANCIAL	GMF Floorplan Owner Revolving Trust (Ticker: GFORT)	<ul style="list-style-type: none">• Floorplan platform established in 2015

Loan & Lease Underwriting and Servicing

Retail Loan Portfolio Overview

- GM Financial is originator and servicer of automobile loans
 - Originate loans under two brands
 - GM Financial – full spectrum credit offering for new and used vehicles and the exclusive provider of subvented loans to GM dealers in the U.S.
 - AmeriCredit – over 30 years of lending experience to below prime consumers focused on predominately franchised dealers for mostly used vehicle financing
 - Terms up to 84 months
 - Fixed rate, simple interest and fully amortizing
 - LTV at origination may be above 100% of wholesale vehicle value
- March 2023 quarter-end borrower and loan characteristics at origination are trending to higher credit quality with prime loan expansion
 - Average 17 years of history in the credit bureau
 - Average annual household income of ~\$150,000
 - Average time with current employer ~10 years
 - Average amount financed \$40,000 and monthly payment of \$725
 - Average down payment of 25%
 - Weighted average FICO score of 755

Portfolio Mix by Segment
as of 3/31/23



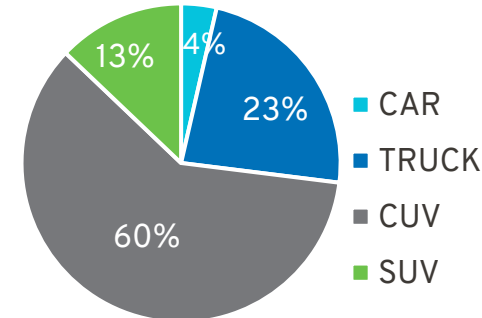
Portfolio Distribution by Top Models
as of 3/31/23

Model	Make	Dollar Percentage
SILVERADO	CHEVROLET	19%
SIERRA	GMC	13%
EQUINOX	CHEVROLET	6%
TAHOE	CHEVROLET	5%
TRAVERSE	CHEVROLET	4%
YUKON	GMC	3%
SUBURBAN	CHEVROLET	3%
COLORADO	CHEVROLET	2%
TERRAIN	GMC	2%
SILVERADO LTD	CHEVROLET	2%
OTHER	ALL	41%

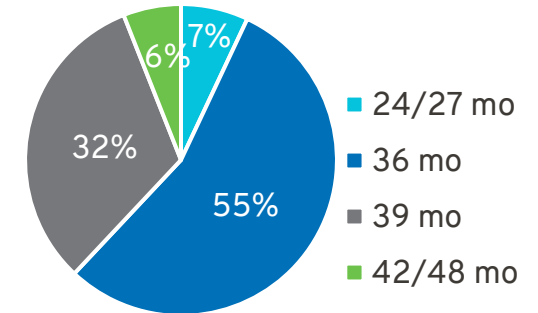
Retail Lease Portfolio Overview

- GM Financial originates and services new lease originations
 - GM Financial is the exclusive subvented lease provider for GM vehicles in North America
 - Lease terms of 24-48 months
 - Majority of leases are 36- and 39-month terms
 - Predominately prime credit quality
 - Weighted average FICO score ~779
 - Diverse model concentration
 - 46 models with the top 5 models ~50% of the portfolio
- Lease residuals and residual setting
 - Base residual values set based on Automotive Lease Guide (ALG) levels
 - GM may enhance contract residuals above ALG
 - Any residual enhancement is supported by GM through subvention payments
 - GM pays GM Financial for gap between contract and ALG residual value at time of lease origination

Portfolio Mix by Segment
as of 3/31/23



Portfolio Mix by Term
as of 3/31/23



Portfolio Distribution by Top Models
as of 3/31/23

Model	Make	Dollar Percentage
SILVERADO	CHEVROLET	14%
EQUINOX	CHEVROLET	13%
BLAZER	CHEVROLET	8%
TRAVERSE	CHEVROLET	6%
SIERRA	GMC	6%
XT5	CADILLAC	6%
TERRAIN	GMC	5%
ENCORE	BUICK	4%
ACADIA	GMC	4%
ESCALADE	CADILLAC	4%
OTHER	ALL	30%

Loan & Lease Underwriting Overview

- Underwriting and funding
 - 14 GM Financial Regional Credit Centers, five AmeriCredit Credit Centers, and two centralized funding centers in the U.S.
 - Underwriting teams split between GM Financial and AmeriCredit
- Custom scorecards are utilized to underwrite and analyze loan and lease originations across the credit spectrum
 - Credit risk appetite and credit mix adjusted through credit policies and program parameters
 - Loan and lease scorecards leverage a long history of retail credit experience
 - Scorecard characteristics are monitored quarterly for statistical consistency
- Funding and verifications
 - Verification process driven by credit tier and conducted prior to purchasing the loan or lease from the dealer
 - Confirm receipt of all contractual documents and confirmation of regulatory compliance
 - Applications for credit tiers below prime generally require proof of income and verification of employment

Loan & Lease Servicing Overview

- Highly tenured servicing team with experience across economic cycles
- Collections centers strategically located to balance the loan portfolio
 - San Antonio, TX; Chandler, AZ; Charlotte, NC; Peterborough, Ontario (Canada and Northeast U.S.)
- Lease portfolio collections handled by dedicated groups in Texas (Arlington and San Antonio)
 - Customer Experience teams supporting lease customers located in Arlington, TX and Chandler, AZ
- Collections split between 5-45 days past due and 46+ days past due
 - 5-45 group utilizes dialer campaigns on eligible accounts
 - 46+ group allocates individual accounts to a designated team within each servicing center to work with individual accounts through resolution
 - Repossession review begins at approximately 70-75 days past due; write-off occurs at 120 days past due
- Dedicated Customer Service team to handle inbound inquiries and some very early-stage delinquencies
- Specialty areas dedicated to deficiency balance collections, bankruptcy management process and loss mitigation, including total losses, impounds and expired loans
- Staffing models utilized to ensure appropriate staffing levels based on origination volume, credit mix and forecasted credit performance
- Small outsourcing team to help support inbound loan and lease customer servicing

U.S. Remarketing Solutions

- Established an industry-leading remarketing team at GM Financial
 - GM Financial remarketing manages operations for both GM and GM Financial owned vehicles
 - Provides cohesive strategy for managing off-lease, repossessed, rental vehicles and company cars
 - Service provider for GM dealers for wholesale selling operations
- Nationwide auction presence
 - Physical auctions: ~50 locations (Manheim and independent)
 - GM Financial on-site representative participates in each auction
 - Review inventory and establish floor levels
 - Real-time decisions to accept/decline bid
 - Open and closed auction sales formats
 - Open sales with all dealers for GM Financial and some GM-owned inventory
 - Closed sales with only GM dealers for company cars and other select GM inventory
 - Auctions simulcast nationwide to all dealers

Lease End-of-Term

- Private-label online wholesale marketplace and inventory management system – DealerSource.com
 - Lease maturity manager, payoff quote information, vehicle grounding functionality and grounding dealer vehicle purchase capabilities
 - Facilitates streamlined “grounding” process to terminate leases at GM dealerships
 - Provides single-source online access to purchase a wide range of pre-owned GM vehicles, including off-lease, rental vehicles and GM company cars
- Program designed to support GM dealer base while maximizing resale values
 - First few online selling iterations exclusive to GM dealers
 - Vehicles are listed on DealerSource and OpenLane.com until arrival at a physical auction
 - Leveraging extensive nationwide network of physical auctions
 - Targeted marketing efforts for both online and physical auctions

DEALERSOURCESM

Home Buy Tools Watch List My Transactions My Account Resources Change Organization

Search for individual or multiple makes and models

See latest DealerSourceSM enhancements
SEE WHAT'S NEW

Location: SMITHTOWN, NY

Odometer 29,729 mi	Damages \$286.15 (2)	Exterior Color White	Interior Color --
Transmission Automatic	Engine V6 Cylinder Engine	DriveTrain All Wheel Drive	Inventory Type Off Lease

AMCAR Platform Highlights

U.S. Sub-prime Retail Loan

AMCAR Securitization Platform

U.S. Sub-prime Retail Loan

Track Record

- ABS platform dating back to 1994 with over 100 securitizations
- Originator, servicer and residual holder
- Timely payment of all interest and principal to noteholders

Consistent Platform

- Regular issuer
- Credit enhancement and capital structure relatively consistent
- Rotation across rating agencies

Efficient Structures

- Subordinate bonds structured for sale
- Ability to offer floating rate notes
- Structures de-lever quickly/sub bonds historically upgraded

AMCAR Transaction Summary

Collateral Overview & Structure Summary



	2023-1	2022-2	2022-1	2021-3	2021-2	2021-1	2020-3
Pricing Date	3/8/23	6/14/22	3/10/22	11/9/21	6/8/21	3/2/21	11/17/20
Offered Notes	\$1,138,780,000	\$1,352,420,000	\$1,100,160,000	\$901,510,000	\$1,100,270,000	\$1,500,250,000	\$1,095,050,000
Pool Characteristics ⁽¹⁾							
Pool Balance	\$1,362,938,923	\$1,434,938,755	\$1,167,282,895	\$956,519,583	\$1,169,198,645	\$1,594,287,962	\$1,199,940,245
Average Principal Balance	\$27,741	\$26,858	\$26,391	\$25,497	\$21,158	\$20,258	\$21,216
Weighted Average APR	13.28%	12.06%	11.64%	11.69%	12.22%	12.18%	12.10%
Weighted Average Original Term	74 months	74 months	73 months	73 months	73 months	73 months	72 months
Weighted Average Remaining Term	67 months	67 months	67 months	67 months	66 months	63 months	66 months
Weighted Average Seasoning	7 months	7 months	6 months	6 months	7 months	10 months	6 months
New Vehicle %	31.74%	30.35%	38.10%	42.00%	46.69%	50.01%	51.00%
Weighted Average FICO Score	589	598	589	587	583	586	585
Weighted Average Custom Score	251	249	254	254	250	252	251
Weighted Average LTV	106%	106%	102%	102%	105%	106%	106%
Approximate Called/Seasoned Collateral	0.00%	0.00%	0.00%	0.00%	5.00%	1.00%	4.00%
Dollar Percentage by Segment ⁽¹⁾⁽²⁾							
Car	24.75%	24.05%	22.47%	27.15%	27.37%	29.96%	29.20%
CUV	29.02%	29.16%	38.94%	41.07%	39.11%	39.84%	39.60%
SUV	20.72%	19.89%	10.83%	8.25%	8.22%	7.78%	7.43%
Truck	25.51%	26.90%	27.75%	23.53%	25.30%	25.41%	23.76%
Initial Hard Enhancement ⁽³⁾							
Class A Notes	33.10%	33.10%	33.10%	33.85%	34.35%	34.35%	34.35%
Class B Notes	26.60%	26.60%	26.61%	26.60%	27.10%	27.10%	27.10%
Class C Notes	18.45%	17.60%	17.61%	17.60%	18.10%	18.10%	18.10%
Class D Notes	10.60%	10.60%	10.60%	10.74%	11.25%	11.24%	11.25%
Class E Notes	7.75%	7.75%	7.75%	7.90%	8.40%	8.40%	8.40%
Overcollateralization & Reserve Account ⁽³⁾							
Initial O/C	5.75%	5.75%	5.75%	5.90%	5.90%	5.90%	5.90%
Target O/C	14.75%	14.75%	14.75%	14.75%	16.50%	16.50%	16.50%
OC Floor	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Reserve Account (non-declining)	2.00%	2.00%	2.00%	2.00%	2.50%	2.50%	2.50%

1) For comparison purposes, the segment categories have been reorganized to reflect the late 2017 categorization and therefore may not mirror the segment categories reflected in their respective offering documents

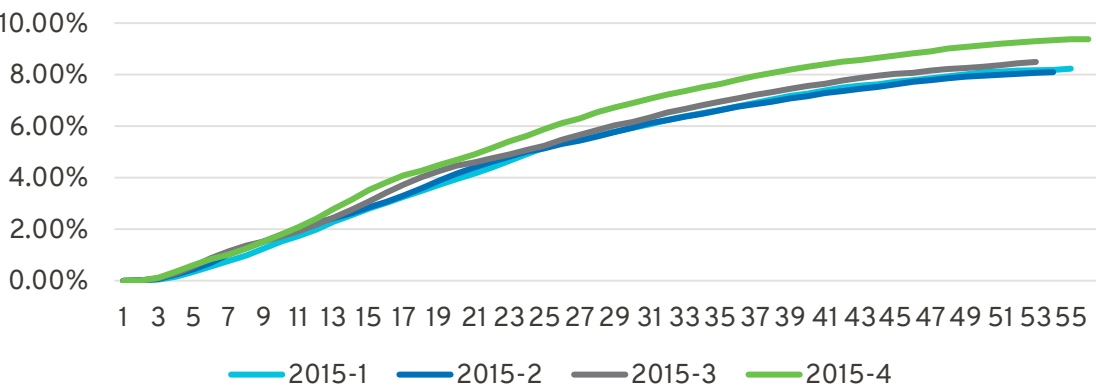
2) Percentages may not sum to 100.00% due to rounding

3) Target O/C includes the Reserve Account balance

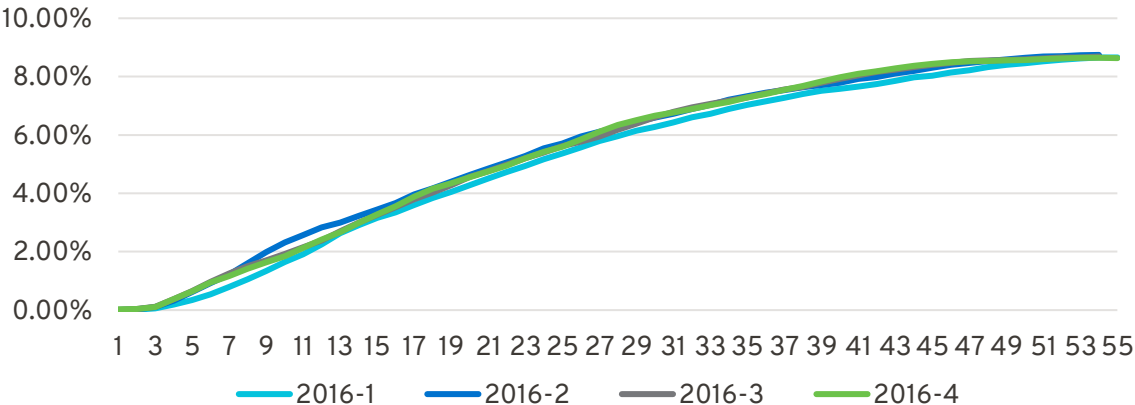
AMCAR Cumulative Net Loss Performance

As of April 30, 2023

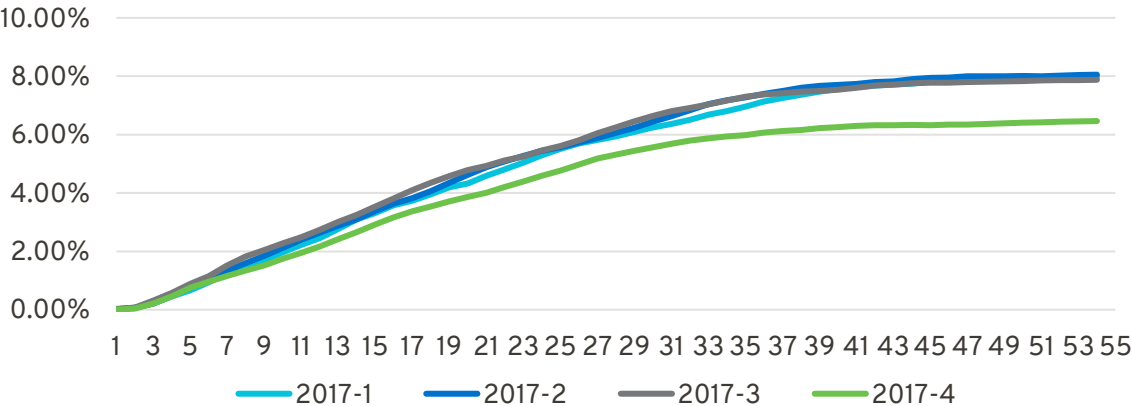
2015 Transactions



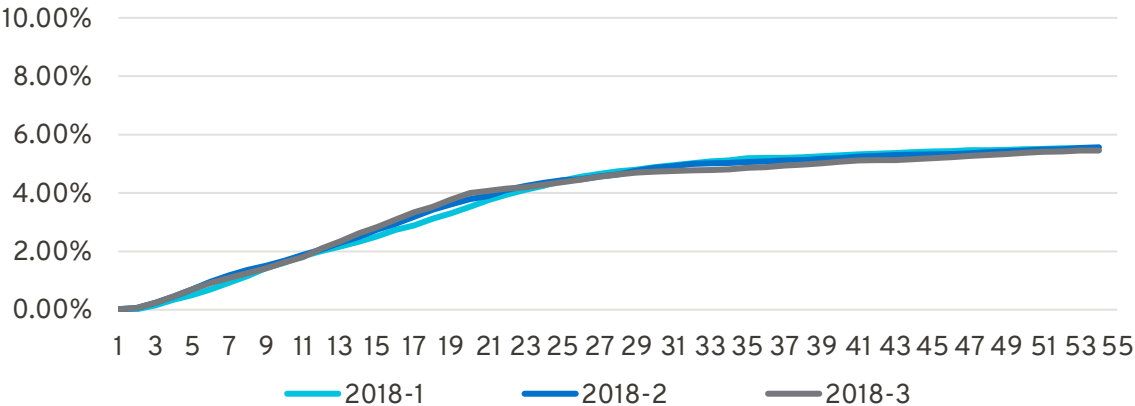
2016 Transactions



2017 Transactions



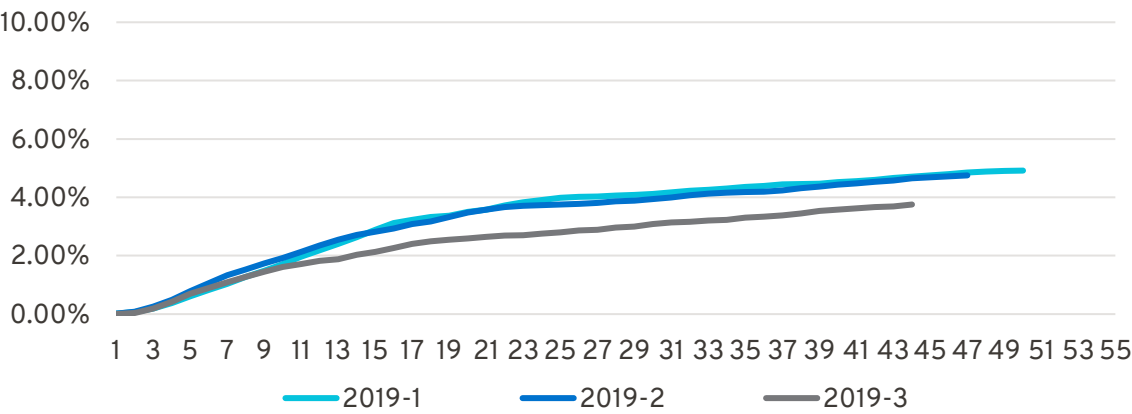
2018 Transactions



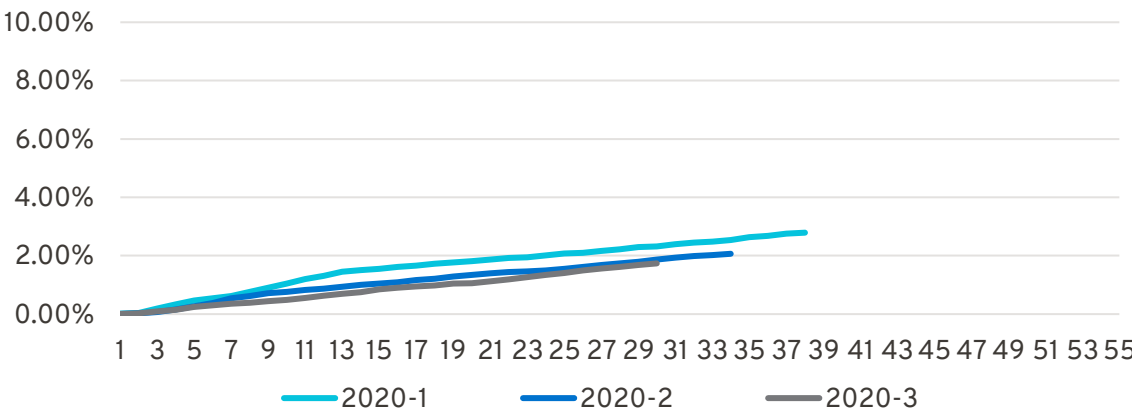
AMCAR Cumulative Net Loss Performance

As of April 30, 2023

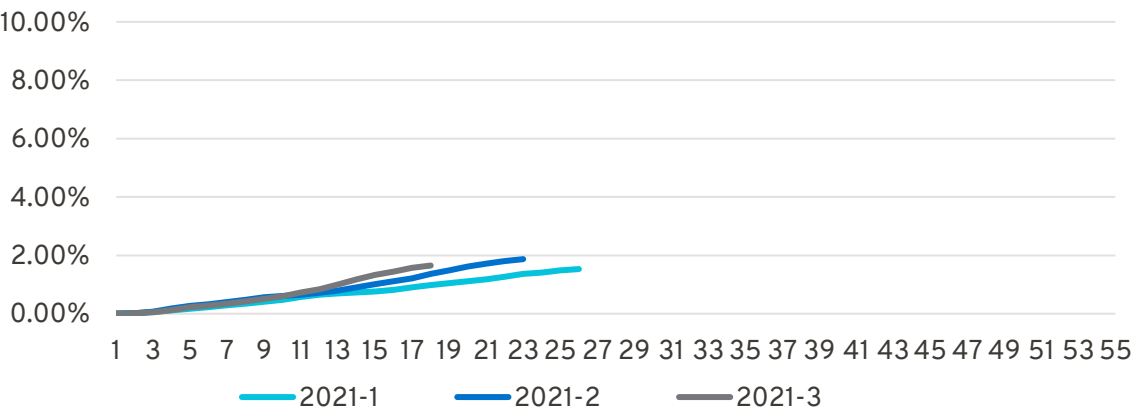
2019 Transactions



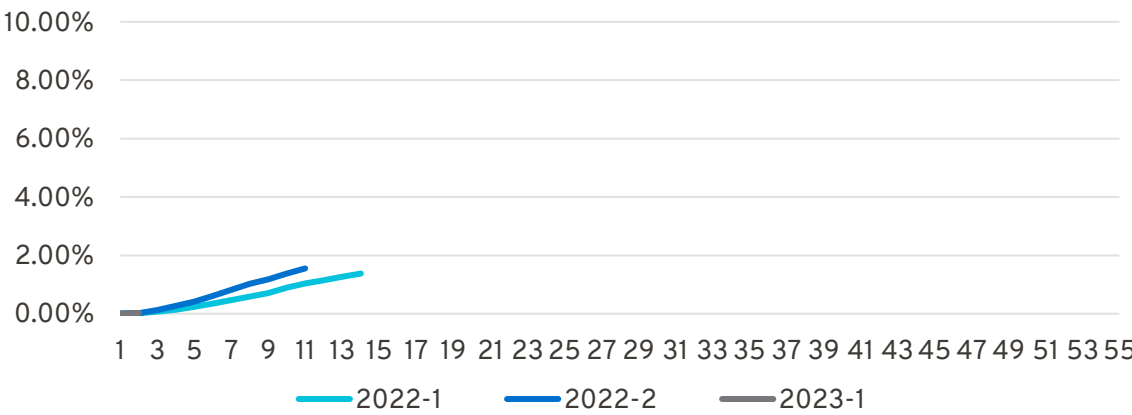
2020 Transactions



2021 Transactions



2022 & 2023 Transactions



GMALT Platform Highlights

U.S. Lease

GMALT Securitization Platform

U.S. Lease

Track Record

- ABS platform established in 2014 and SEC-registered in 2015
- Originator, servicer and residual holder
- Timely payment of all interest and principal to noteholders

Consistent Platform

- Regular issuer in the market beginning in 2015
- Credit enhancement and capital structure relatively consistent
- Rotate among rating agencies

Efficient Structures

- Subordinate bonds structured for sale
- Ability to offer floating rate notes
- Structures de-lever quickly due to non-declining enhancement

GMALT Transaction Summary

Collateral Overview & Structure Summary



	2023-1	2022-3	2022-2	2022-1
Pricing Date	2/7/23	8/9/22	5/3/22	2/15/22
Offered Notes	\$1,500,130,000	\$1,350,340,000	\$1,432,450,000	\$1,473,270,000
Securitization Value	\$1,676,201,776.62	\$1,508,759,093.59	\$1,600,510,649.86	\$1,646,121,605.47
Average Securitization Value	\$29,202.12	\$28,265.03	\$30,044.13	\$29,344.72
Aggregate Base Residual Value	\$1,290,950,870.27	\$1,163,266,315.24	\$1,184,308,325.51	\$1,200,225,999.26
Aggregate MSRP	\$2,453,282,054.01	\$2,280,034,539.49	\$2,307,261,373.28	\$2,385,144,221.01
Disc. Base Residual Value (as a % of Sec. Value)	63.22%	64.25%	64.00%	64.05%
Disc. Base Residual Value (as a % of MSRP)	43.20%	42.52%	44.40%	44.20%
Weighted Average Original Term (months)	37	37	37	37
Range of Original Term (months)	24-48	24-48	24-48	24-48
Weighted Average Remaining Term (months)	25	24	26	26
Range of Remaining Term (months)	3-45	3-45	3-45	3-45
Weighted Average FICO Score	778	777	777	776
Percentage of New Vehicles	100.00%	100.00%	100.00%	100.00%
Dollar Percentage by Segment⁽¹⁾				
Car	4.67%	3.34%	3.02%	4.46%
CUV	61.17%	61.39%	56.40%	58.07%
SUV	10.07%	12.39%	13.34%	12.27%
Truck	24.10%	22.89%	27.23%	25.20%
Top 5 Vehicle Models				
	14.97% (Silverado)	13.98% (Silverado)	16.21% (Silverado)	15.37% (Silverado)
	14.17% (Equinox)	11.94% (Equinox)	9.35% (Equinox)	10.01% (Equinox)
	8.44% (Blazer)	8.06% (Blazer)	7.18% (Sierra)	6.50% (Blazer)
	6.51 (Traverse)	6.64 (Traverse)	6.60% (Traverse)	6.29% (Sierra)
	5.78% (Sierra)	5.87% (Sierra)	5.57% (Blazer)	6.11% (Traverse)
Initial Hard Enhancement				
Class A Notes	19.15%	19.25%	19.15%	19.15%
Class B Notes	14.80%	14.90%	14.80%	14.80%
Class C Notes	10.75%	10.85%	10.75%	10.75%
Class D Notes	8.25%	8.35%	8.25%	8.25%
Overcollateralization & Reserve Account				
Initial O/C %	8.00%	8.00%	8.00%	8.00%
Target O/C % (non-declining)	10.50% ⁽²⁾	10.50% ⁽²⁾	9.50%	9.50%
Reserve Account % (non-declining)	0.25%	0.35%	0.25%	0.25%

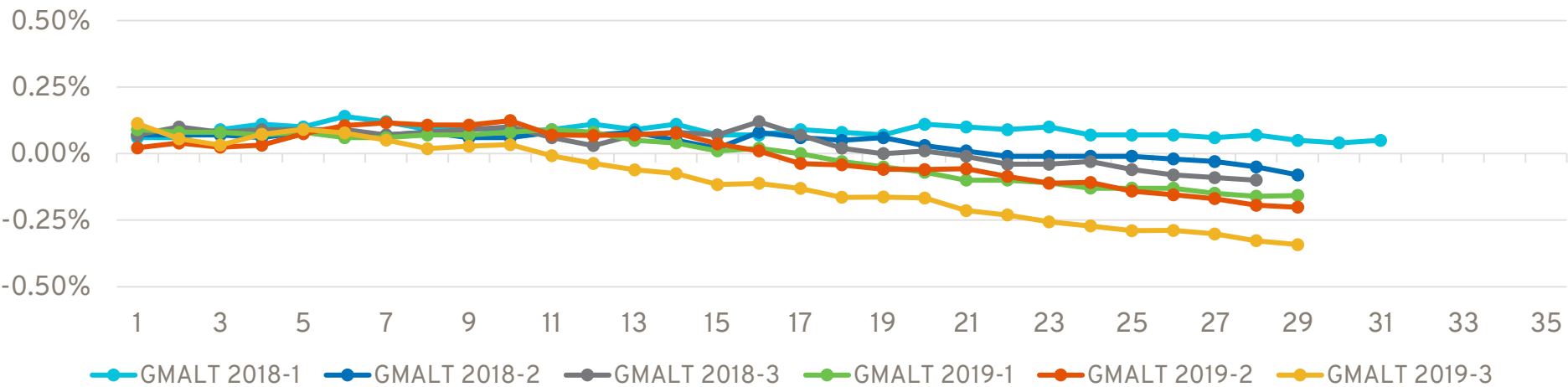
1) Percentages may not sum to 100.00% due to rounding

2) The overcollateralization target decreases to 9.50% when Class A-2-A and A-2-B have paid in full

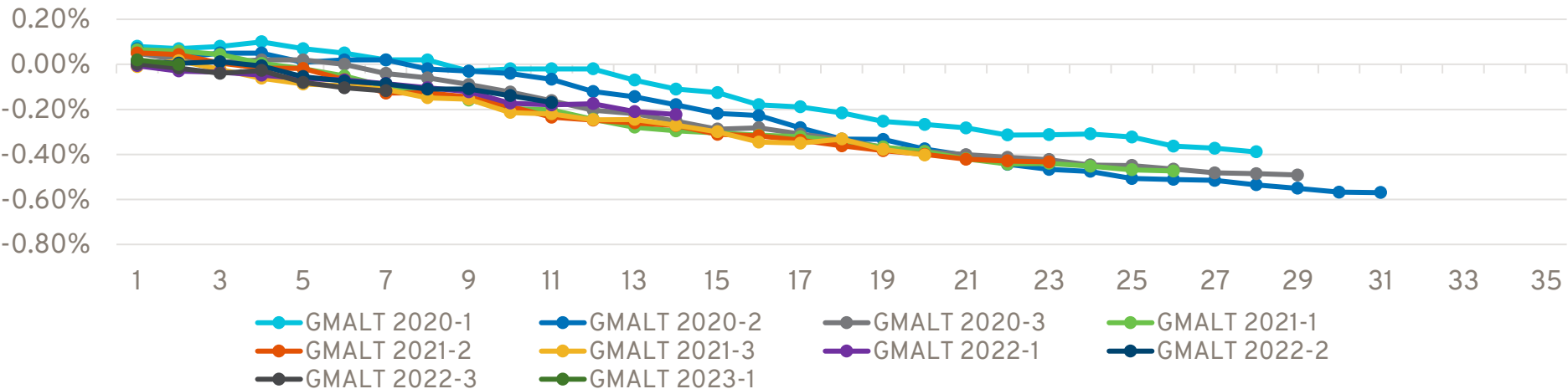
GMALT Net Credit Loss Experience

As of April 30, 2023

Cumulative Net Credit Loss/(Gain)^{1,2}



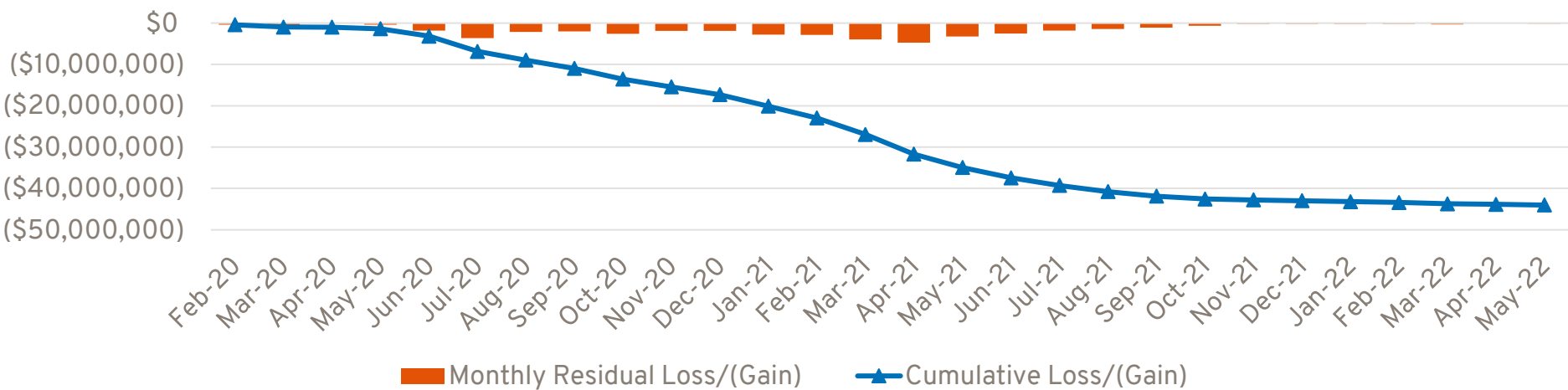
Cumulative Net Credit Loss/(Gain)^{1,2}



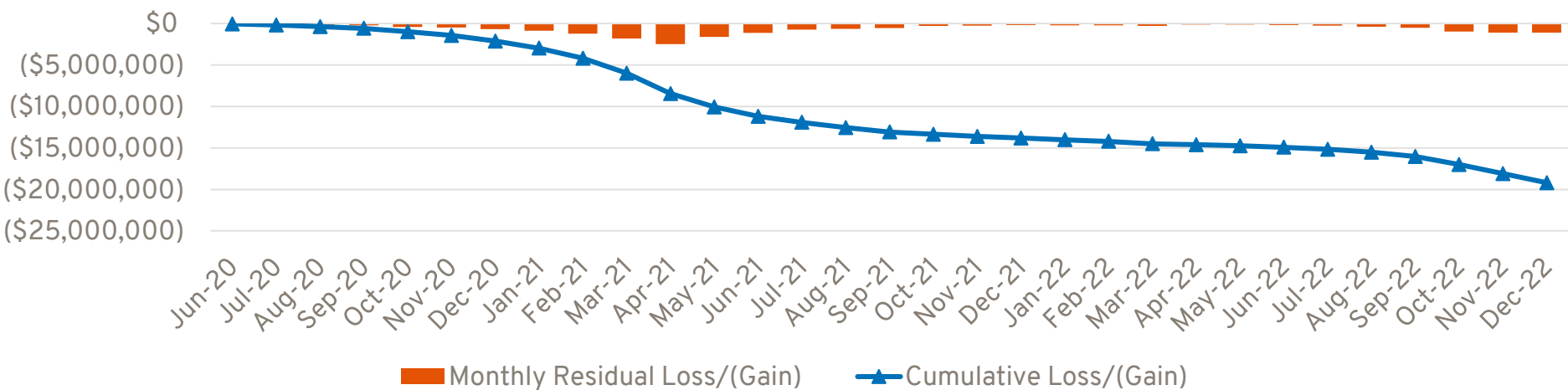
1) Based on Securitization Value
2) Net Credit (Gain) due to receiving sales proceeds in excess of the securitization value for defaulted leases

GMALT Residual Loss/(Gain) Results

GMALT 2020-1

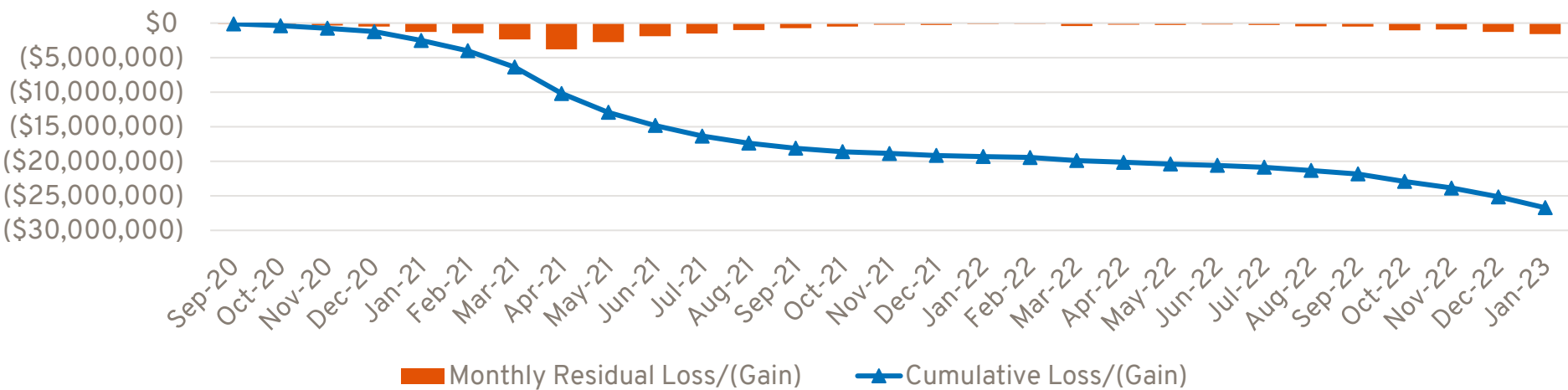


GMALT 2020-2

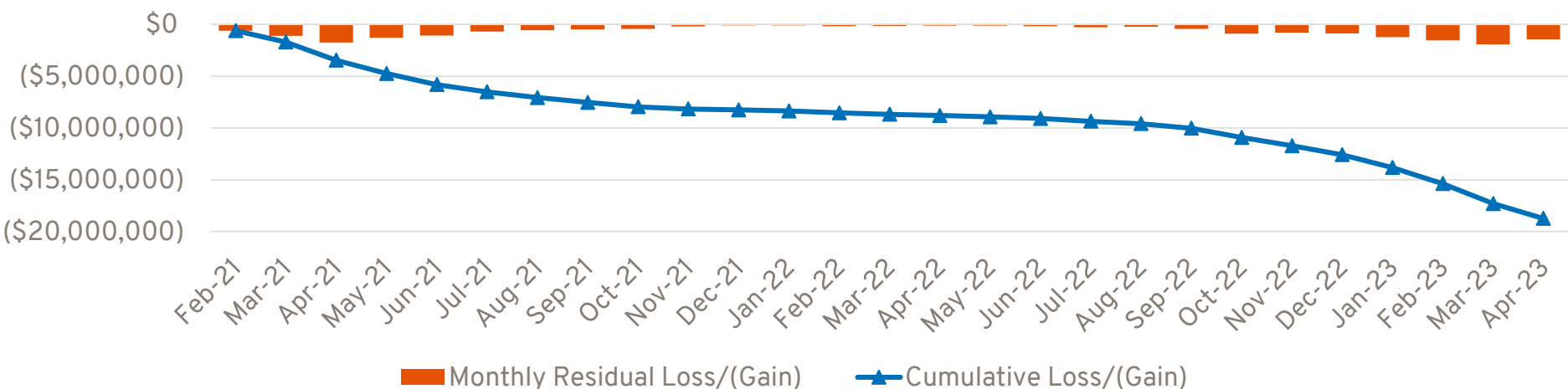


GMALT Residual Loss/(Gain) Results

GMALT 2020-3

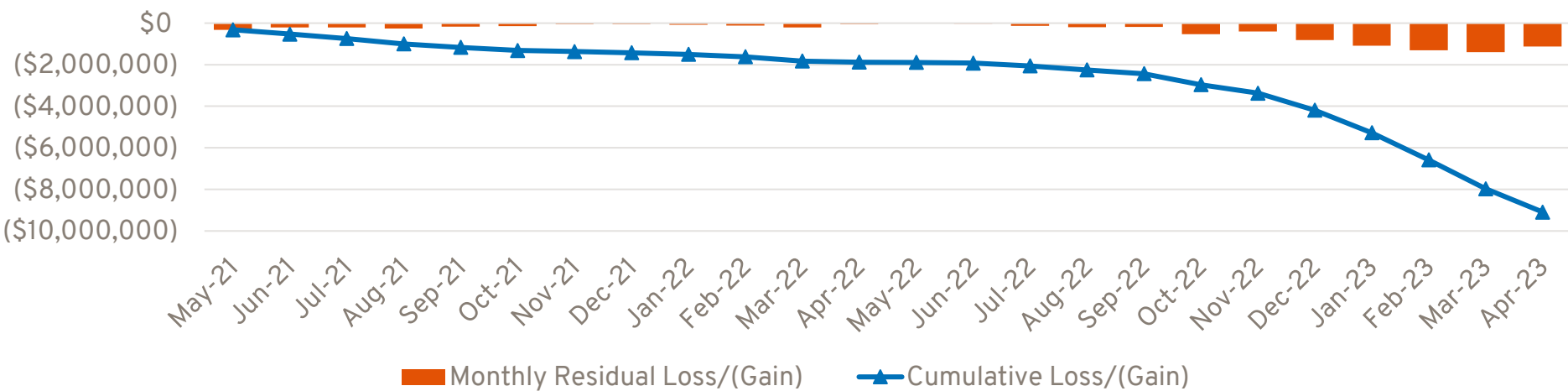


GMALT 2021-1

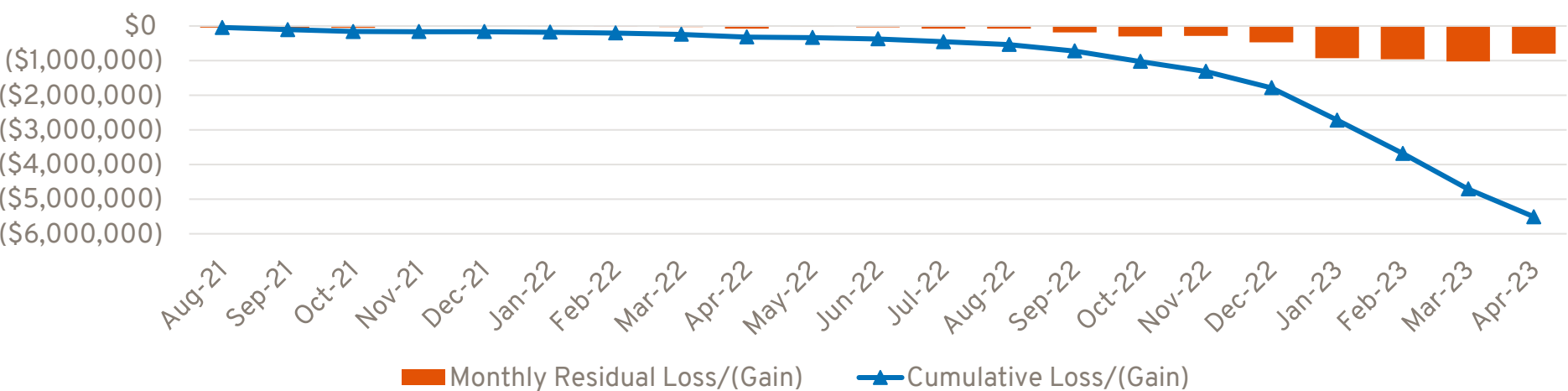


GMALT Residual Loss/(Gain) Results

GMALT 2021-2

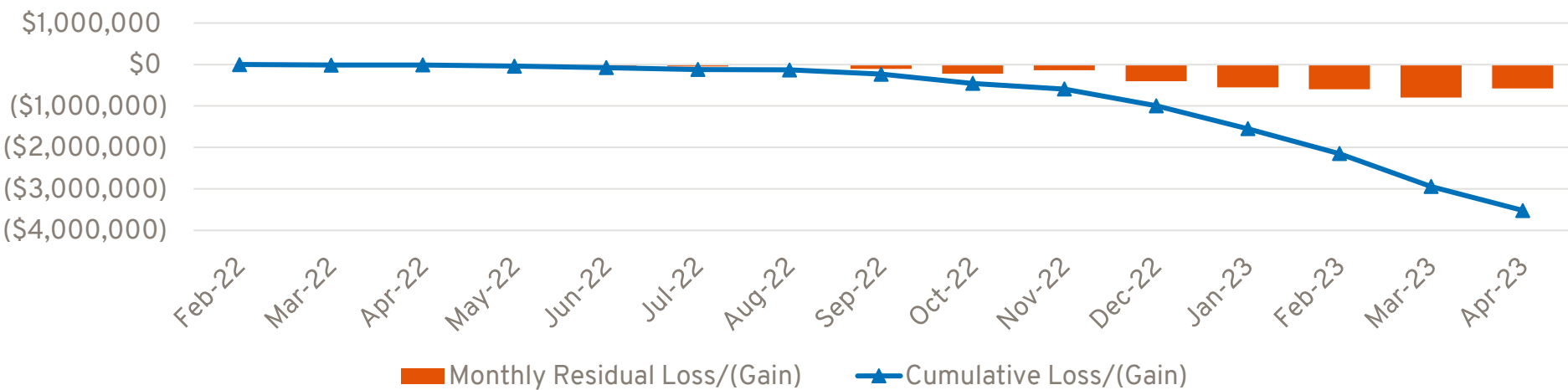


GMALT 2021-3

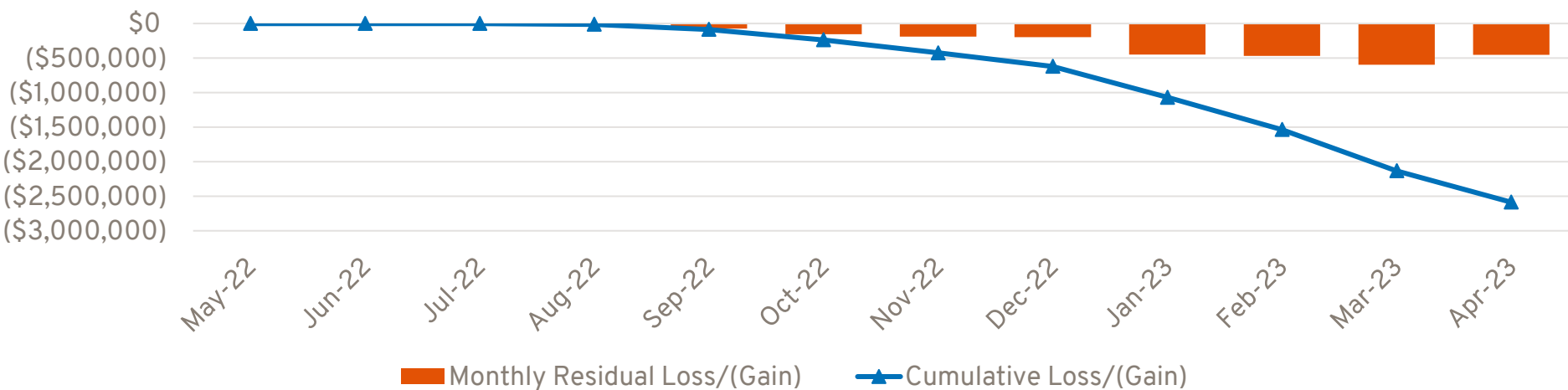


GMALT Residual Loss/(Gain) Results

GMALT 2022-1

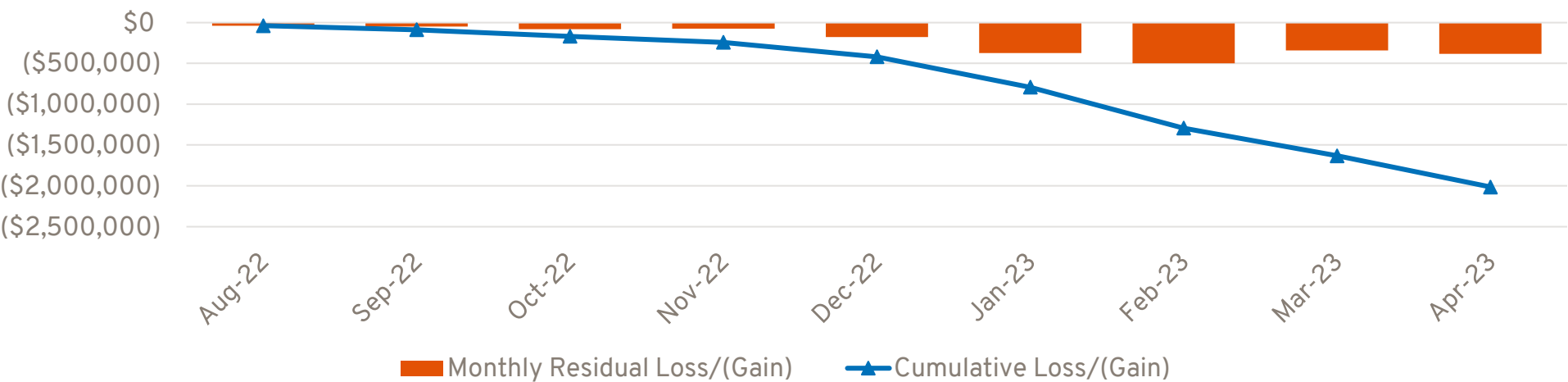


GMALT 2022-2

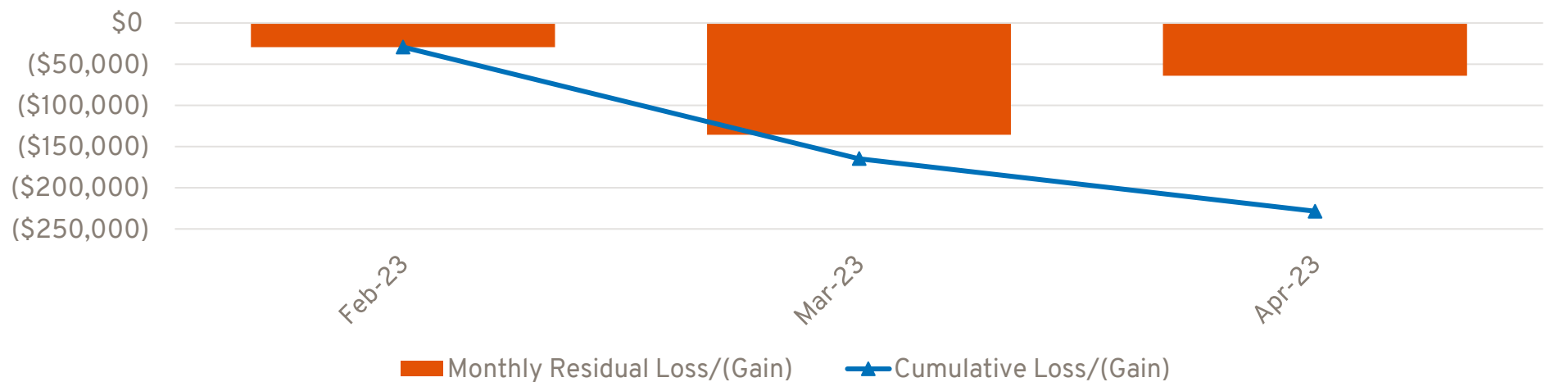


GMALT Residual Loss/(Gain) Results

GMALT 2022-3



GMALT 2023-1



GMCAR Platform Highlights

U.S. Prime Retail Loan

GMCAR Securitization Platform

U.S. Prime Retail Loan

Track Record

- ABS platform established in 2017 and SEC-registered in 2018
- Originator, servicer and residual holder

Consistent Platform

- Regular issuer in the market beginning in 2018
- Rotate among rating agencies

Efficient Structures

- Subordinate bonds structured for sale
- Ability to offer floating rate notes

GMCAR Transaction Summary

Collateral Overview & Structure Summary

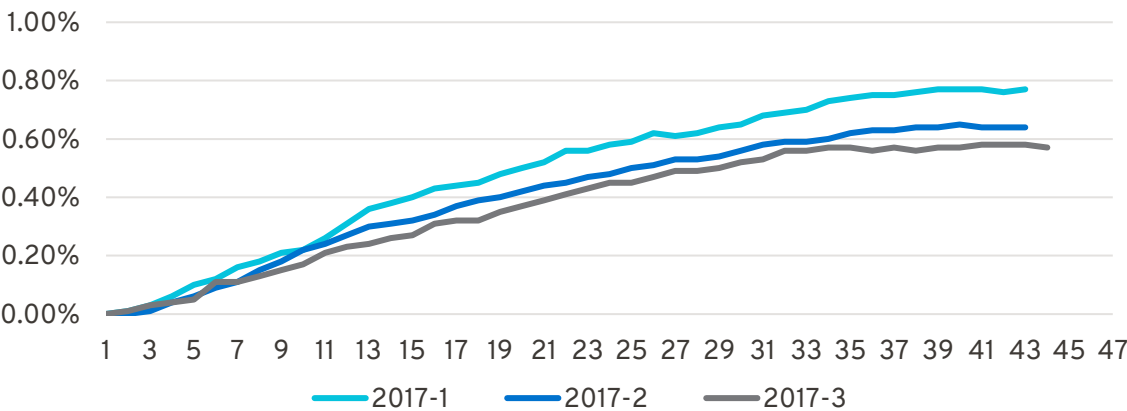
	2023-2	2023-1	2022-4	2022-3	2022-2	2022-1	2021-4
Pricing Date	4/4/23	1/9/23	10/4/22	7/6/22	4/5/22	1/10/22	10/13/21
Offered Notes	\$1,523,770,000	\$1,523,770,000	\$1,234,550,000	\$1,186,970,000	\$1,361,210,000	\$1,185,080,000	\$1,234,450,000
Pool Characteristics ⁽¹⁾							
Pool Balance	\$1,701,737,703	\$1,719,195,780	\$1,376,173,675	\$1,323,590,279	\$1,494,418,717	\$1,244,538,359	\$1,294,931,938
Average Principal Balance	\$34,663	\$34,594	\$34,068	\$32,970	\$32,024	\$31,175	\$31,175
Weighted Average APR	4.69%	4.18%	3.86%	3.84%	4.00%	4.01%	3.75%
Weighted Average Original Term	69 months	69 months	79 months	70 months	72 months	71 months	71 months
Weighted Average Remaining Term	60 months	60 months	61 months	62 months	63 months	64 months	64 months
Weighted Average Seasoning	9 months	8 months	8 months	8 months	8 months	7 months	7 months
New Vehicle %	79.01%	79.01%	79.99%	79.90%	79.77%	79.37%	79.37%
Weighted Average FICO Score	783	781	781	779	775	774	774
Weighted Average Custom Score	344	343	343	343	341	340	341
Weighted Average LTV	97%	97%	97%	96%	96%	96%	96%
Dollar Percentage by Segment ⁽¹⁾⁽²⁾							
Car	7.14%	6.59%	6.44%	7.24%	7.88%	8.15%	9.59%
CUV	20.90%	20.85%	20.83%	20.26%	22.64%	35.65%	37.04%
SUV	27.06%	26.28%	25.71%	28.23%	26.65%	13.00%	11.12%
Truck	44.90%	46.27%	47.02%	44.27%	42.82%	43.20%	42.24%
Top 5 Vehicle Models ⁽¹⁾							
	21.55% (Silverado)	24.43% (Silverado)	25.87% (Silverado)	23.45% (Silverado)	23.55% (Silverado)	23.84% (Silverado)	22.12% (Silverado)
	17.54% (Sierra)	15.77% (Sierra)	15.25% (Sierra)	15.00% (Sierra)	14.31% (Sierra)	14.01% (Sierra)	14.70% (Sierra)
	7.24% (Yukon)	6.30% (Equinox)	5.81% (Tahoe)	6.45% (Tahoe)	6.41% (Traverse)	6.39% (Equinox)	6.44% (Equinox)
	5.88% (Equinox)	6.28% (Yukon)	5.77% (Yukon)	5.45% (Yukon)	6.02% (Tahoe)	6.11% (Traverse)	5.77% (Traverse)
	5.71% (Tahoe)	5.75% (Tahoe)	5.71% (Equinox)	5.35% (Traverse)	5.29% (Equinox)	4.98% (Tahoe)	3.76% (Tahoe)
Original Term Distribution ⁽¹⁾⁽²⁾							
<=60 months	25.36%	26.03%	23.36%	18.03%	12.59%	12.70%	13.15%
61-72 months	45.44%	46.56%	48.44%	57.10%	62.57%	62.67%	66.12%
73-75 months	9.25%	9.51%	10.36%	11.04%	12.55%	12.30%	12.27%
76-84 months	19.95%	17.91%	17.85%	13.83%	12.29%	12.33%	8.46%
Initial Hard Enhancement ⁽³⁾							
Class A Notes	6.10%	6.10%	6.15%	6.10%	6.10%	6.10%	6.10%
Class B Notes	4.50%	4.50%	4.55%	4.50%	4.50%	4.50%	4.50%
Class C Notes	3.00%	3.00%	3.05%	3.00%	3.00%	3.00%	3.00%
Overcollateralization & Reserve Account ⁽³⁾							
Initial O/C	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Target O/C	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Reserve Account (non-declining)	0.25%	0.25%	0.30%	0.25%	0.25%	0.25%	0.25%

- 1) Unadjusted aggregate principal balance
2) Percentages may not sum to 100.00% due to rounding
3) Percentage of initial adjusted pool balance

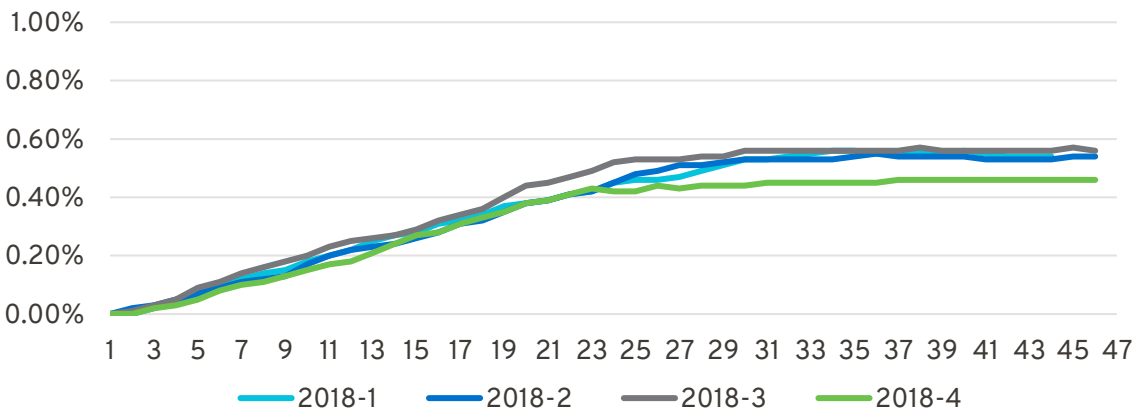
GMCAR Cumulative Net Loss Performance

As of April 30, 2023

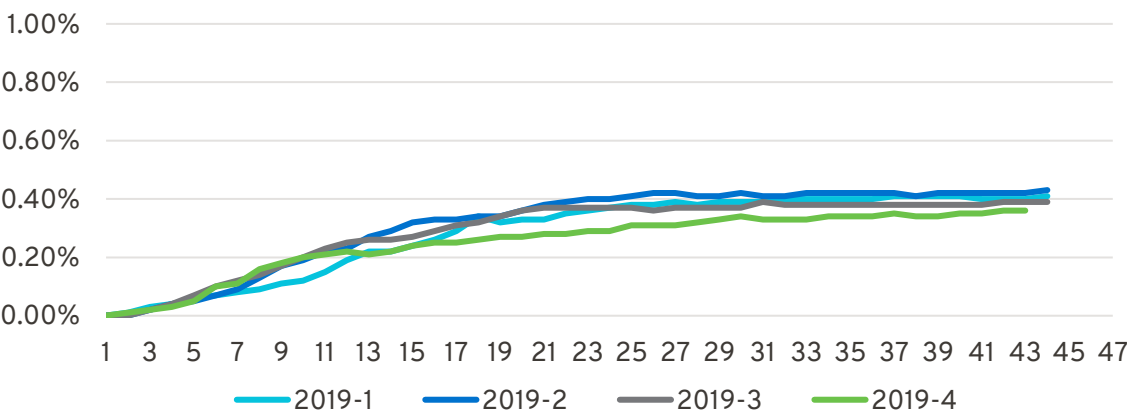
2017 Transactions



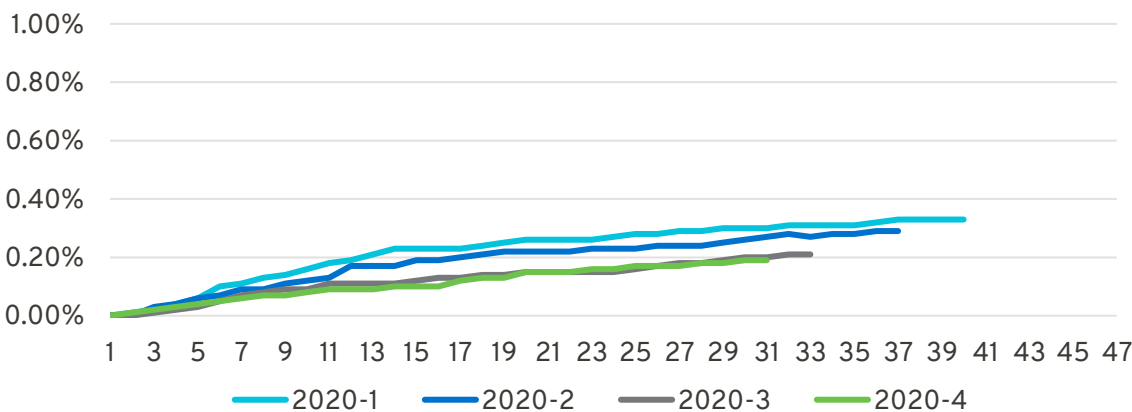
2018 Transactions



2019 Transactions



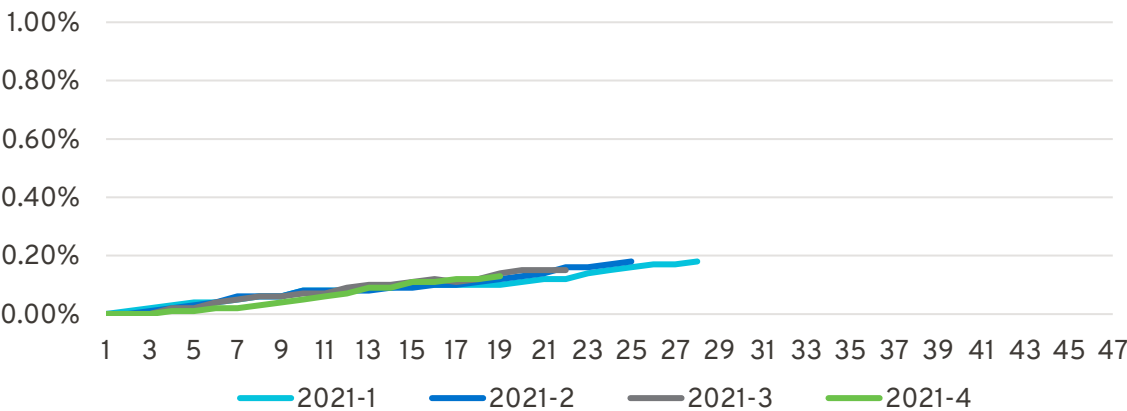
2020 Transactions



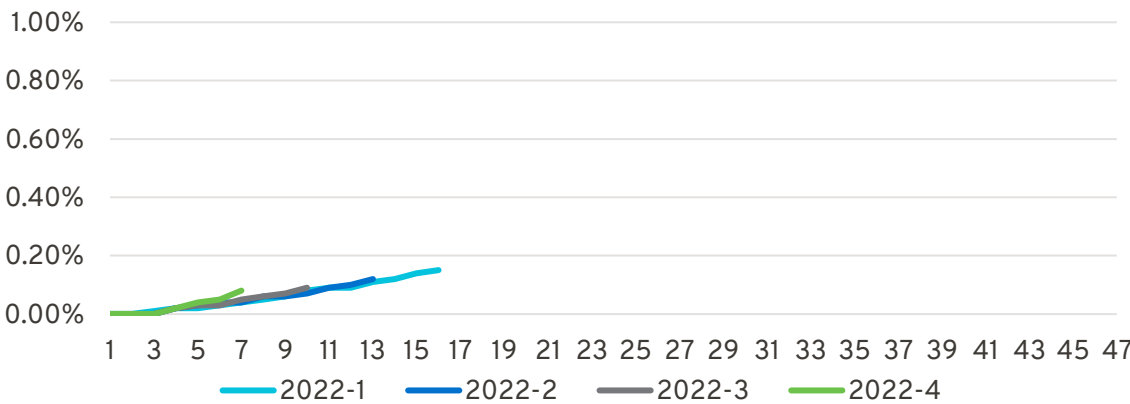
GMCAR Cumulative Net Loss Performance

As of April 30, 2023

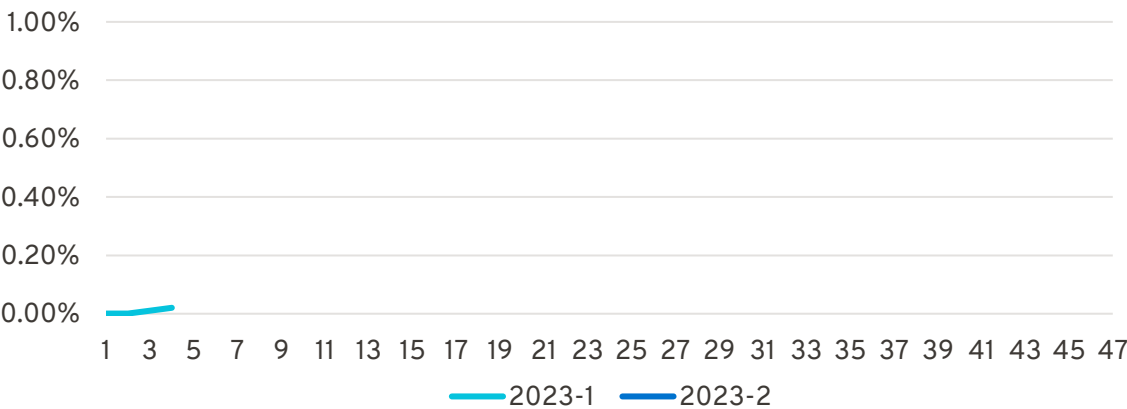
2021 Transactions



2022 Transactions



2023 Transactions



GMREV Platform Highlights

U.S. Revolving Prime Retail Loan

GMREV Securitization Platform

Overview

- GM Financial established revolving transaction backed by prime auto loans under GMREV platform in 2021
 - Notes are issued from discrete trust, with five-year revolving period and subsequent soft bullet maturity
- During revolving period:
 - No principal payments on notes, available funds used to purchase additional collateral
 - Collateral must comply with specified eligibility and concentration limits

GMREV 2023-1 Summary of Notes					
	A Notes	B Notes	C Notes	D Notes	Total Notes
Issue Amount (Face)	\$800,000,000	\$17,460,000	\$25,310,000	\$23,570,000	\$866,340,000
Class Split (% of Adjusted Pool Balance)	91.65%	2.00%	2.90%	2.70%	
Minimum Ratings (Moody's/S&P)	Aaa/AAA	Aa2/AA	A2/A	Not Offered	
Settlement	On or about May 31, 2023				
First Payment Date	July 11, 2023				
Expected Final Payment Date	May 11, 2028				
WAL (years) to Expected Final Payment Date	4.95				
Note Redemption Period	November 11, 2027 to May 11, 2028				
Legal Final Maturity	April 11, 2035				
Fixed or Floating	Fixed				
Interest Day Count	30/360				
ERISA Eligible	Yes				
Distribution Date	11th day of each month, if not a business day, the next business day				
Offering Format	144A / Reg S				

GMREV Credit Enhancement

Overview

- GMREV 2023-1 credit enhancement consists of subordination, overcollateralization, reserve account, available excess spread and YSOC
- Subordinated Notes
 - Subordination for the Class A notes will consist of three classes of subordinated notes totaling 7.60% of the initial adjusted pool balance
- Non-Declining Reserve Account
 - At closing, an initial deposit of not less than 0.50% of the initial note balance
- Overcollateralization
 - Initial overcollateralization is 0.75% of the initial adjusted pool balance
 - Target overcollateralization if the floor credit enhancement composition tests are breached will be 4.00% of the required adjusted pool balance
 - Target overcollateralization if the net losses test is breached will be 10.75% of the required adjusted pool balance
- YSOC – Adjusted Excess Spread
 - Initially, approximately 2.47% per annum
 - Calculation = Adj WA APR 8.64% - Servicing Fee 1.00% - WA Bond Coupon 5.18%
 - YSOC discount rate of 8.45%

GMREV 2023-1 Credit Enhancement Summary⁽¹⁾

	Amount (%)
Initial Credit Enhancement Percentage	
Class A	8.85%
Class B	6.85%
Class C	3.95%
Class D	1.25%
Reserve Account (non-declining)⁽²⁾	
Initial	0.50%
Target	0.50%
Floor	0.50%
Overcollateralization	
Initial	0.75%
Target if Floor CE Test Breached	4.00%
Target if Net Losses Test Breached	10.75%
Excess Spread	
WA Adjusted APR	8.64%
Servicing Fee	1.00%
Estimated Weighted Avg. Bond Coupon	5.18%
Excess Spread	2.47%

1) % of initial adjusted pool balance

2) % of initial note balance

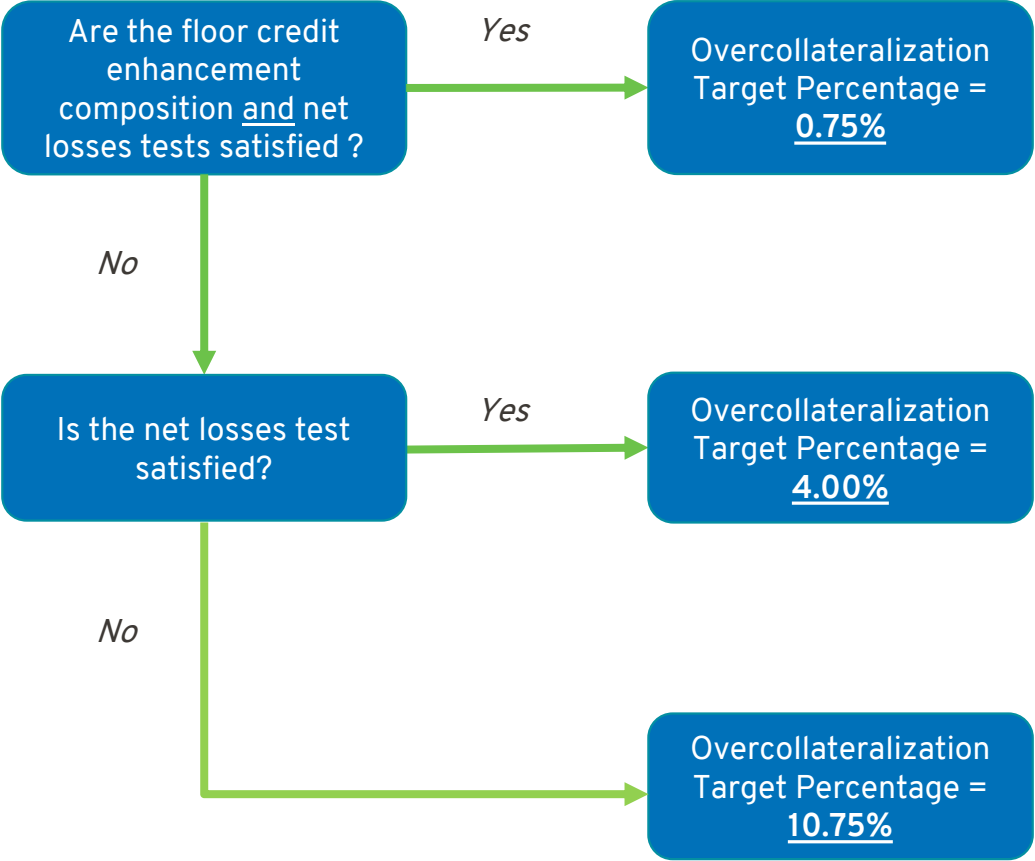
Initial 'AAA' Credit Enhancement Comparison

	GMREV 2023-1	GMREV 2022-1	GMCAR 2023-2	FORDR 2023-REV1	TALNT 2022-1
Subordination	7.60%	7.60%	4.35%	9.50%	0.00%
Initial Overcollateralization	0.75%	0.75%	1.50%	-0.50%	6.10%
Reserve Account	<u>0.50%</u>	<u>0.50%</u>	<u>0.25%</u>	<u>0.50%</u>	<u>0.50%</u>
Total Hard Credit Enhancement	8.85%	8.85%	6.10%	9.50%	6.60%

GMREV Credit Enhancement

Collateral Composition and Performance Tests

- Credit enhancement determined based upon pool's composition and net loss tests (applied to entire pool)
 - One of three levels of target overcollateralization established based on compliance



<u>Target OC</u>	<u>Class A Hard CE</u>
0.75%	8.85%
4.00%	11.83%
10.75%	18.03%
GMCAR 2023-2 Class A Hard CE = 6.15%	

<u>Performance Tests</u>	<u>Compliance Impact</u>
Net Loss > 3.00%	OC increases 10.00%
Net Loss > 4.00%	Early Amortization
61+ Day Delinquency > 3.50%	Early Amortization

GMREV Collateral Composition

Collateral Comparison & Concentration Limits

	GM Financial GMREV 2023-1	GM Financial GMREV 2022-1	GM Financial GMCAR 2023-2
Aggregate Principal Balance	\$941,513,288.56	\$620,629,858.03	\$1,701,737,702.63
Number of Automobile Loan Contracts	26,212	17,448	49,094
Average Principal Balance	\$35,919.17	\$35,570.26	\$34,662.84
Weighted Average APR	5.22%	3.87%	4.69%
Weighted Average Original Term (mos)	69	69	69
Weighted Average Remaining Term (mos)	<u>60</u>	<u>61</u>	<u>60</u>
Seasoning (mos)	9	8	9
Geographic Distribution	TX - 17.01%	TX - 16.45%	TX - 16.56%
	FL - 8.17%	CA - 9.23%	FL - 8.47%
	CA - 8.01%	FL - 4.82%	CA - 7.60%
Weighted Average FICO	780	781	783
Weighted Average LTV	98.19%	97.48%	97%
Used Vehicle %	17.24%	16.30%	20.99%
Agency CNL Assumption	M - 1.50% / 1.75%	M - 1.50% / 1.75%	M - 0.75% / N/A
(Floor CE Comp Test / Pool Comp Test)	F - 2.30% / 2.60%	S - 2.55% / 3.10%	S - 1.20% / N/A
Original Term Distribution			
1 - 24	0.05%	0.07%	0.04%
25 - 36	9.06%	8.86%	9.65%
37 - 48	2.57%	6.74%	2.69%
49 - 60	13.74%	9.80%	12.98%
61 - 72	43.18%	42.98%	45.44%
73 - 75	8.47%	9.53%	9.25%
76 - 84	22.93%	22.01%	19.95%
FICO Distribution			
850 and higher	11.53%	11.73%	11.72%
800 - 849	30.58%	31.09%	31.64%
750 - 799	27.32%	26.37%	27.71%
700 - 749	20.19%	19.05%	19.60%
650 - 699	9.16%	9.81%	8.37%
649 and lower (including no FICO)	1.21%	1.15%	0.96%
Commercial	N/A	N/A	N/A

Collateral Concentration Limits ⁽¹⁾		
	Floor Credit Enhancement Composition Test	Pool Composition Test
WA Bureau Scores ⁽²⁾	730 (Min)	720 (Min)
Used Vehicle %	20% (Max)	25% (Max)
Percentage with Bureau Score less than 620	5% (Max)	7.5% (Max)
Percentage with Bureau Score less than 660	10% (Max)	15% (Max)
Percentage with Bureau Score less than 700	20% (Max)	25% (Max)
Percentage with Bureau Score less than 750	40% (Max)	45% (Max)
Percentage with more than 60 original Scheduled Payments	90% (Max)	95% (Max)
Percentage with more than 72 original Scheduled Payments	35% (Max)	40% (Max)
Percentage with more than 75 original Scheduled Payments	25% (Max)	30% (Max)
WA Wholesale LTV ⁽²⁾	105% (Max)	110% (Max)
Percentage with Wholesale LTV greater than 140%	2% (Max)	3% (Max)
Percentage with Wholesale LTV greater than 120%	20% (Max)	25% (Max)
Percentage with Wholesale LTV greater than 100%	55% (Max)	60% (Max)

1) All percentages reflect percent of Adjusted Pool Balance.

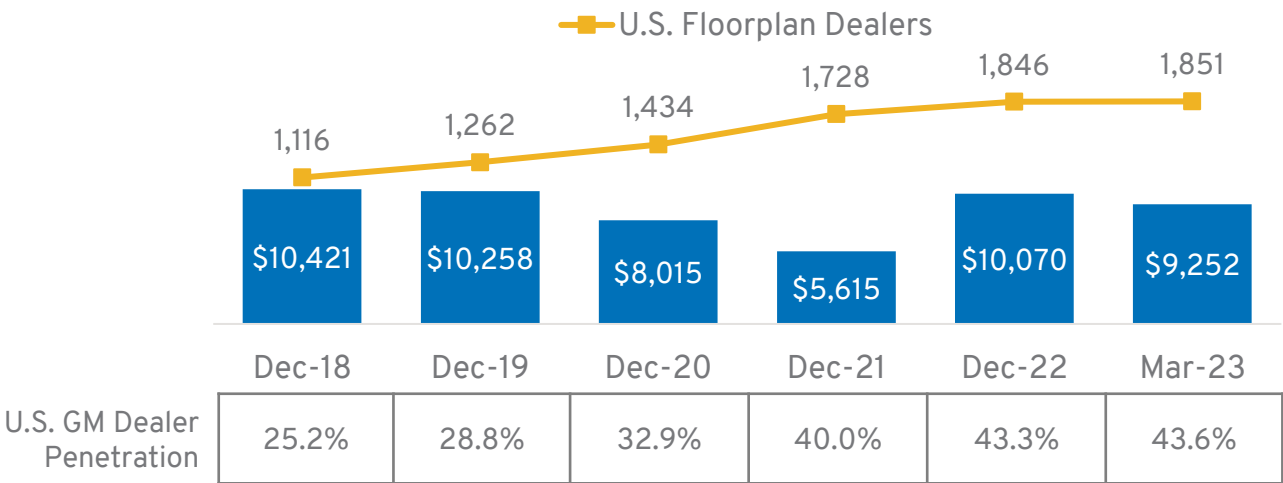
2) Weighted by Adjusted Receivable Balance.

Floorplan Overview

Commercial Lending Platform

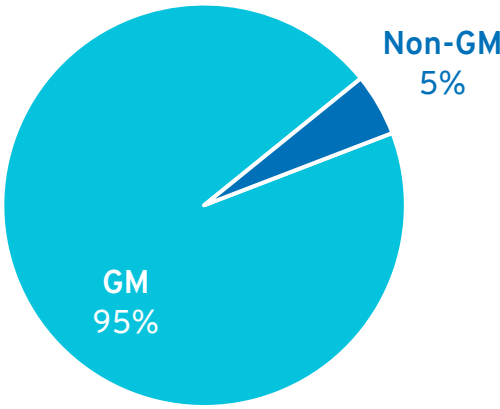
- As GM’s captive finance company, GMF provides dealers with lending services that are fully aligned with the manufacturer
 - Provides full suite of commercial lending products with availability across economic cycles
 - Floorplan represents approximately 88% of total commercial portfolio
- U.S. platform built organically under industry veteran leadership
 - On-boarded first dealer in April 2012

U.S. Floorplan Dealer Outstandings (\$M)



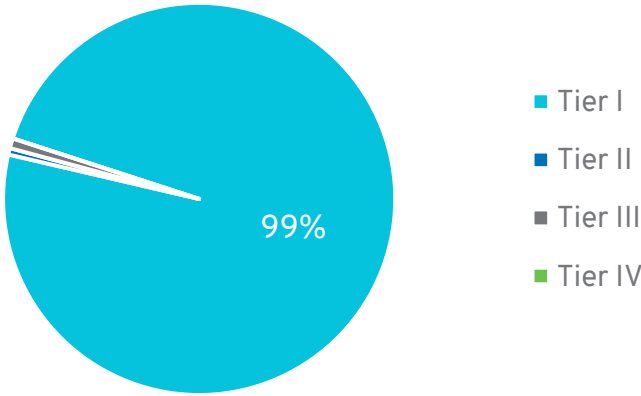
U.S. New Floorplan Outstandings by Manufacturer

As of 3/31/23



U.S. Total Outstandings by Dealer Risk Rating

As of 3/31/23



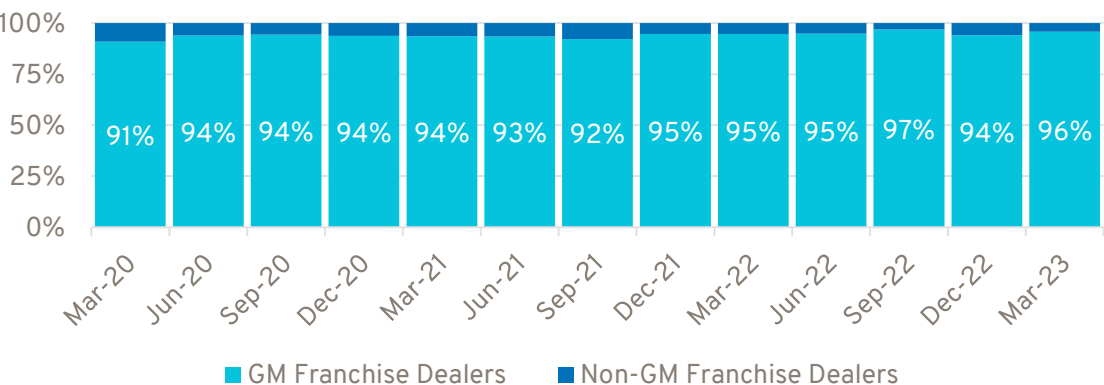
GFORT Platform Highlights

U.S. Floorplan

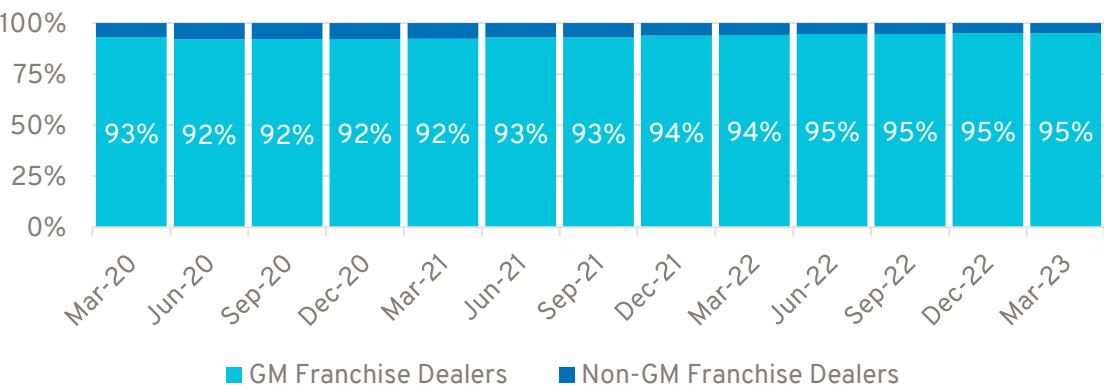
GFORT Trust Composition – Dealer Base & Aging

U.S. Floorplan

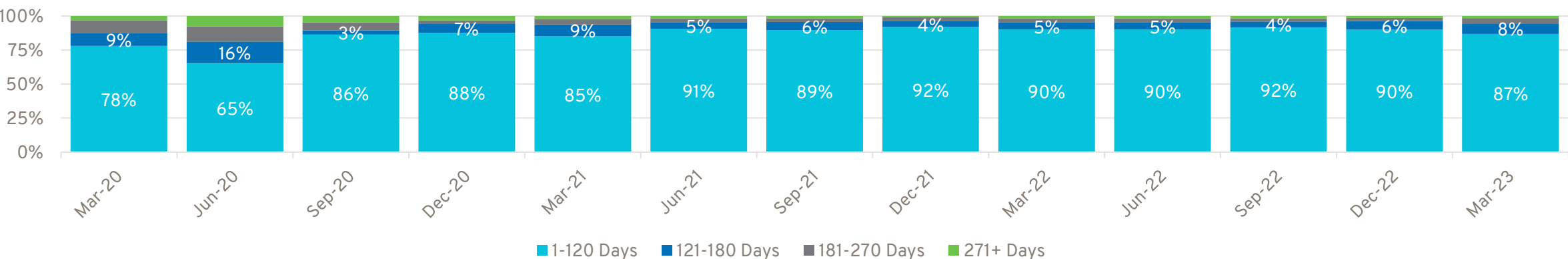
GM Franchise Dealers by Principal Balance¹



GM Franchise Dealers by Number of Dealers



Age Distribution by Principal Balance¹

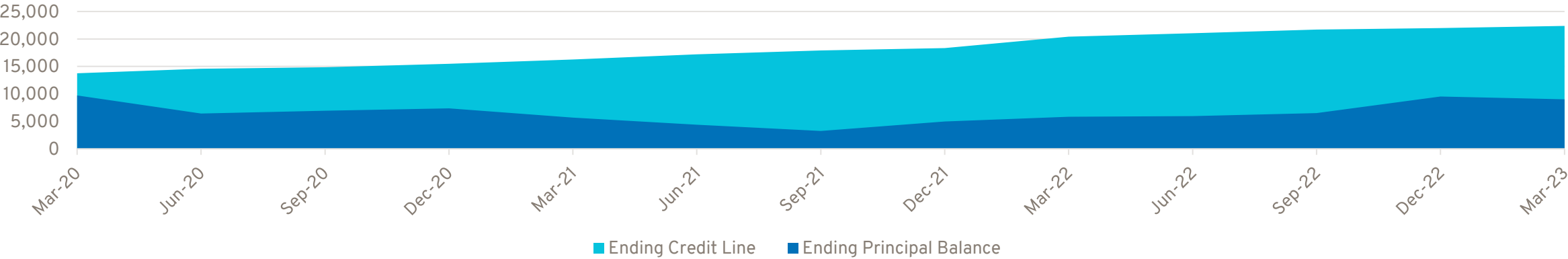


1) Principal Balance of Receivables is gross of the Cash Management Account Balance

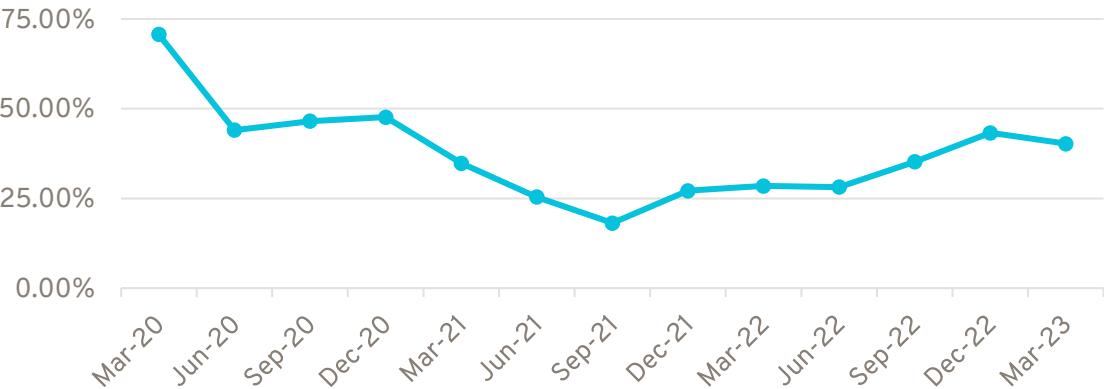
GFORT Dealer Credit Utilization



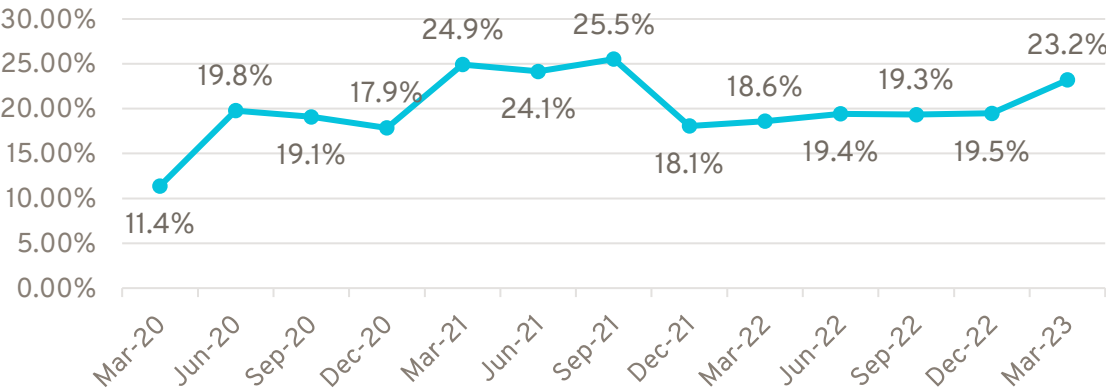
Ending Principal Balance and Credit Line¹ (\$M)



Credit Line Utilization Percentage¹



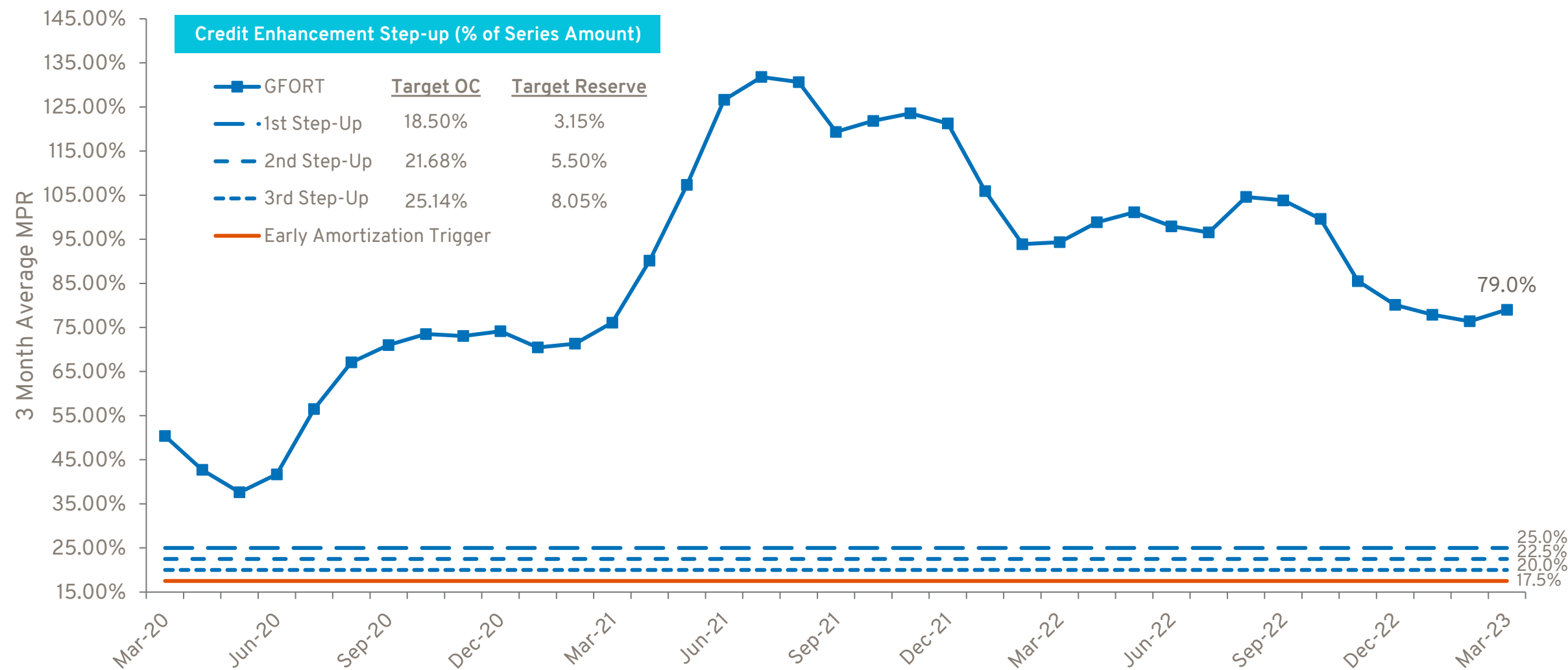
CMA as % of Gross Pool Balance



1) Principal Balance of Receivables is gross of the Cash Management Account Balance

GFORT Monthly Payment Rate History

GFORT Monthly Payment Rate Experience (3 Month Average) and Trigger Levels



GFORT Transaction Summary

Series Structure

	2020-2	2020-1	2019-2	2019-1	2018-4	2018-3	2018-2	2018-1	2017-3	2017-2	2017-1
Series Initial Invested Amount	\$763,010,000	\$619,941,000	\$650,000,000	\$350,000,000	\$700,000,000	\$250,000,000	\$600,000,000	\$200,000,000	\$414,727,000	\$1,451,600,000	\$900,000,000
Offered Notes	AAA-A	AAA-A	AAA-A	AAA-A	AAA-A	AAA-A	AAA-A	AAA-BBB	AAA-A	AAA-A	AAA-A
AAA Fixed / Float Split (% of AAA Notes)	100% / 0%	100% / 0%	100% / 0%	100% / 0%	69% / 31%	0% / 100%	86% / 14%	0% / 100%	0% / 100%	43% / 57%	50% / 50%
Average Life (years)	2.97	2.91	4.90	2.90	2.89	1.89	2.96	1.97	1.96	2.89	2.96
Expected Final Distribution	Oct 2025	Aug 2025	Apr 2024	Apr 2022	Sep 2021	Sep 2020	Mar 2021	Mar 2020	Aug 2019	Jul 2020	Jan 2020
Offering Type	144A	144A	144A	144A	144A	144A	144A	144A	144A	144A	144A
Total Hard Credit Enhancement											
<i>% of Nominal Liquidation Amount</i>											
Class A Notes	27.87%	27.87%	27.87%	27.87%	27.86%	27.86%	27.86%	27.86%	27.86%	27.86%	27.86%
Class B Notes	22.87%	22.87%	22.87%	22.87%	22.86%	22.86%	22.86%	22.86%	22.86%	22.86%	22.86%
Class C Notes	18.37%	18.37%	18.37%	18.37%	18.36%	18.36%	18.36%	18.36%	18.36%	18.36%	18.36%
Class D Notes	14.37%	14.37%	14.37%	14.37%	14.36%	14.36%	14.36%	14.36%	14.36%	14.36%	14.36%
Overcollateralization	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
Reserve Account	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%
<i>% of Series Invested Amount</i>											
Class A Notes	32.22%	32.22%	32.22%	32.22%	32.21%	32.21%	32.21%	32.21%	32.21%	32.21%	32.21%
Class B Notes	26.44%	26.44%	26.44%	26.44%	26.43%	26.43%	26.43%	26.43%	26.43%	26.43%	26.43%
Class C Notes	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%	21.23%
Class D Notes	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%	16.61%
Overcollateralization	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%	15.61%
Reserve Account	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Capital Structure (% of NLA)											
AAA	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%	73.00%
AA	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
A	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
BBB	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

Note: the Nominal Liquidation Amount ("NLA") equals the Series Invested Amount plus the required Series Overcollateralization Amount

GFORT Series Structure

- Credit enhancement will step up (either OC or reserve account) if the 3-month average monthly payment rate (“MPR”) drops below the trigger levels (can be cured subject to future MPR performance)
- Structure also provides incremental overcollateralization to cover any ineligible receivables in excess of the specified concentration limits

Credit Enhancement Step-up

3-month Average Payment Rate	Incremental OC ¹	Incremental Reserve Account ²	Target OC ²	Target Reserve ²
22.50 – 25.00%	2.50%	2.15%	19.19%	3.15%
20.00 – 22.50%	2.75%	2.35%	22.38%	5.50%
17.50 – 20.00%	3.00%	2.55%	25.87%	8.05%

Concentration Limits

Top Dealers		Vehicle / Other	
First	4.00%	Medium Duty / Trucks	2.00%
Second	3.50%	Used	20.00%
Third	3.00%	Service / Demo Vehicles	7.50%
Fourth	3.00%	Fleet	2.00%
All Others	2.50%	Motor Holdings Dealers	5.00%

1) As a percentage of Initial Nominal Liquidation Amount

2) As a percentage of the Series Invested Amount

