Financial results and operational update

January 27, 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 subsequent quarterly reports on Form 10-Q. 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; 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.

2025 highlights

Earnings before taxes of $2.8B; paid $1.5B dividend to GM while maintaining leverage ratio within managerial target

Consumer originations of $56B, relatively flat YoY as higher lease volume was offset by lower loan originations

Used vehicle prices supported by favorable market dynamics with strong ICE performance offsetting softer EV values

Retail net charge-offs of 1.3%, consistent with retail loan portfolio credit mix

Available liquidity of $36B, above target driven by $32B+ in public and private funding activity

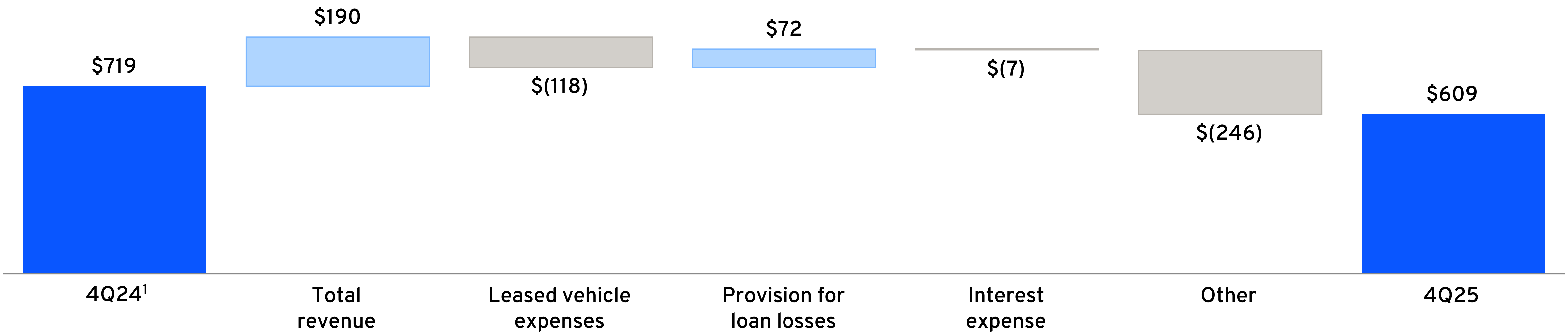
Over 3.3M sales leads delivered to U.S. dealers contributing to 448K+ vehicle sales

Fourth quarter financial highlights

$0.6B Earnings before taxes – adjusted[1] 4Q24 – $0.7B	**$12.6B** Total originations 4Q24 – $15.6B	**30.4%** U.S. retail penetration 4Q24 – 39.2%
$126.5B Ending earning assets Dec-24 – $127.6B	**1.5%** Annualized retail net charge-offs 4Q24 – 1.3%	**15.5%** Return on average tangible common equity – adjusted Dec-24 – 16.5%
8.67x Leverage ratio Dec-24 – 9.24x	**$35.8B** Available liquidity Dec-24 – $30.3B	**$430M** Dividends to GM 4Q24 – $450M

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

Fourth quarter EBT-adjusted performance ($M)



Total revenue
- Higher retail effective yield
- Increase in average leased vehicle portfolio
- Increase in earned premiums and fees on vehicle protection contracts

Leased vehicle expenses
- Decrease in lease termination gains
- Higher depreciation expense primarily due to average portfolio growth

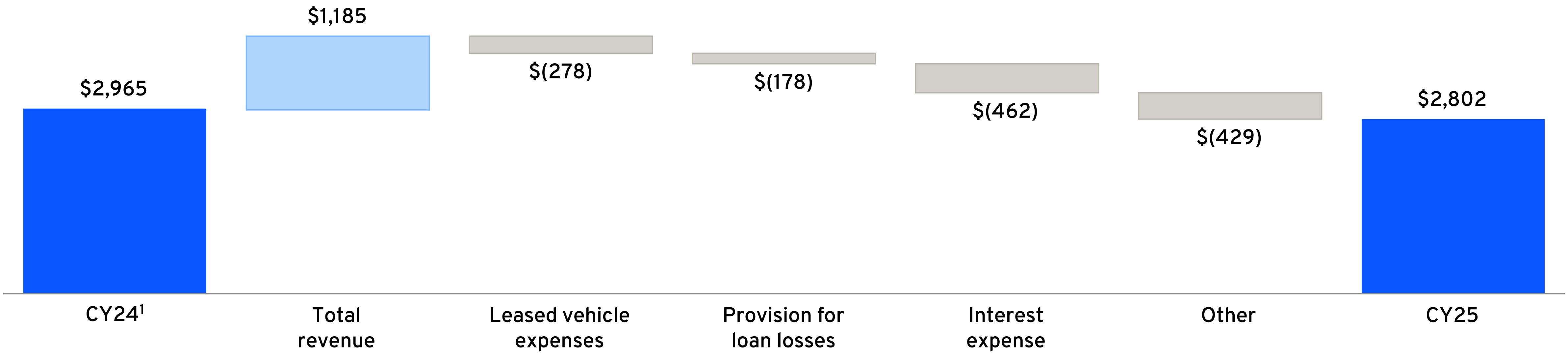
Provision for loan losses
- Decreased loan origination volume

Other
- Investments in insurance and vehicle protection businesses and increase in related claims expense
- Non-recurring reserve release in 2024

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

Amounts may not add due to rounding

Full year EBT-adjusted performance ($M)



Total revenue
- Higher retail effective yield
- Higher average earning assets
- Increase in earned premiums and fees on vehicle protection contracts

Leased vehicle expenses
- Decrease in gains driven by fewer terminated leases and decrease in average gain per unit
- Higher depreciation expense primarily due to portfolio growth

Provision for loan losses
- Shift in credit mix of loan originations

Interest expense
- Higher average debt outstanding

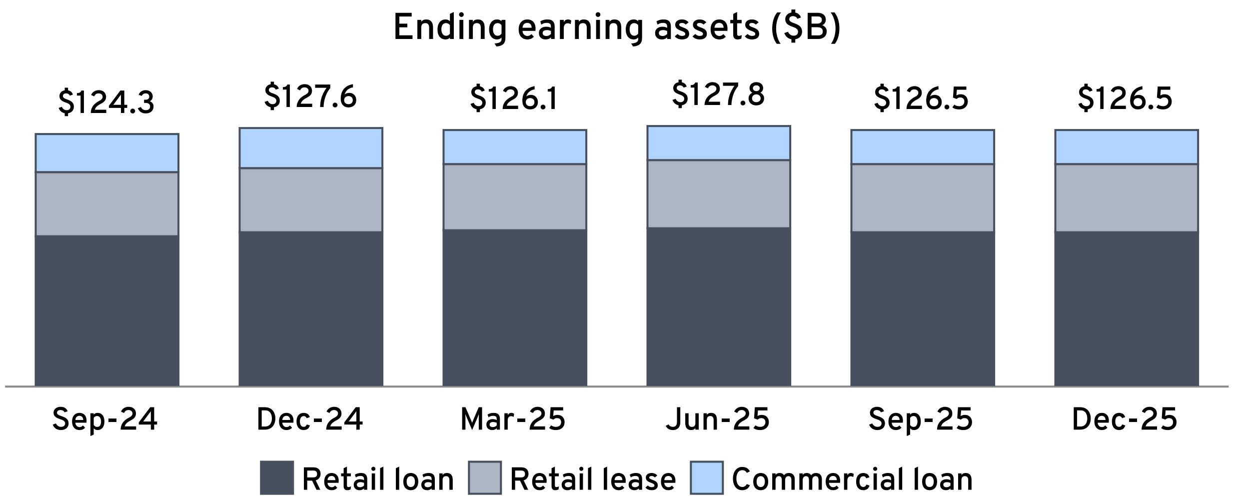
Other
- Investments in insurance and vehicle protection businesses and increase in related claims expense
- Non-recurring reserve release in 2024

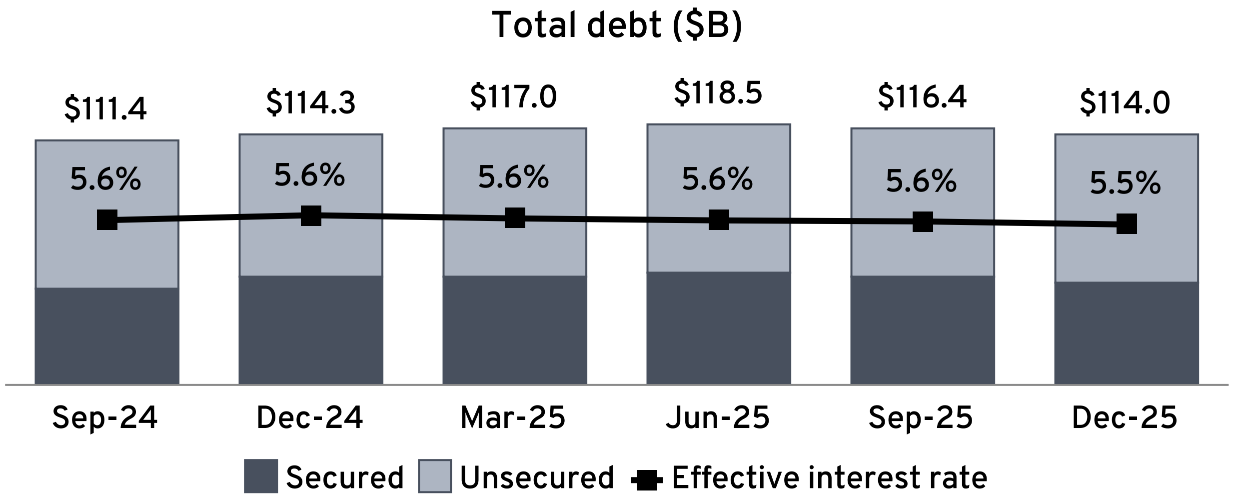
Expect CY26 earnings before taxes of $2.5-3.0B

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

Amounts may not add due to rounding

Solid balance sheet





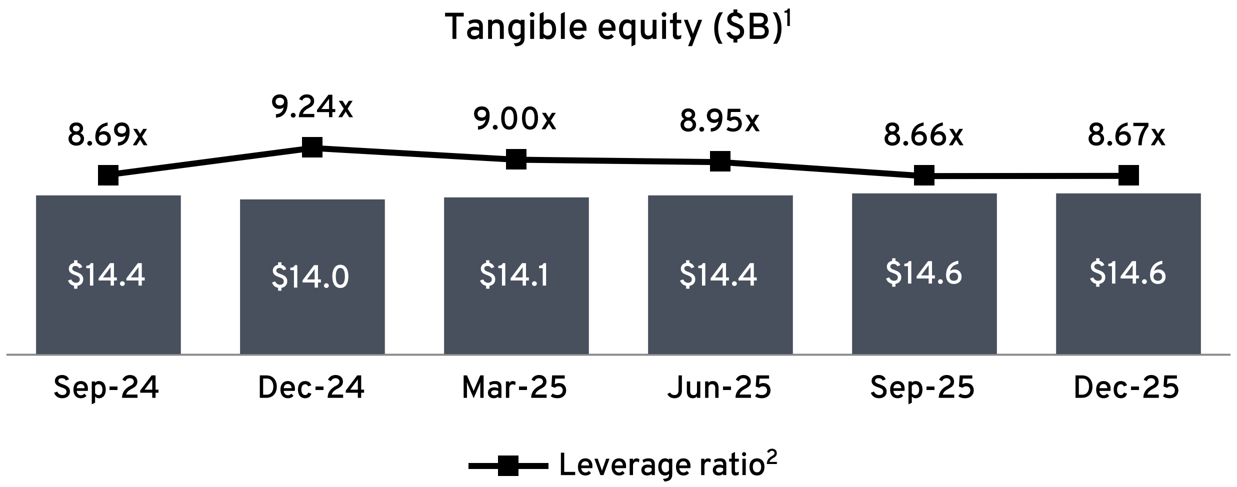
Ending earning assets relatively flat QoQ and YoY

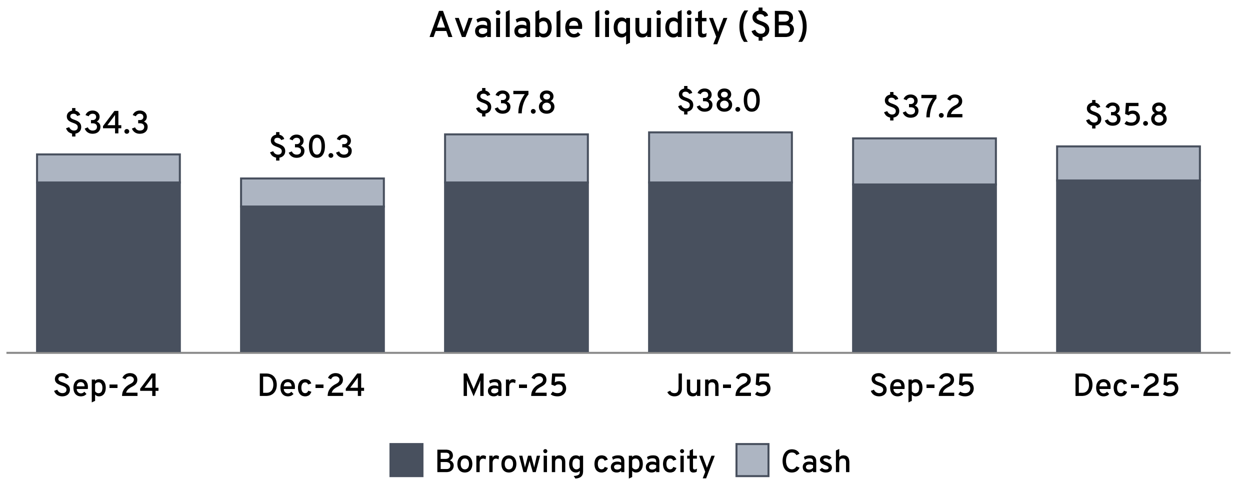
- Commercial receivables decreased $2.5B from year-end 2024 due to lower GM inventory
- Lease growth partially offset by decrease in retail loan receivables driven by lower originations and $2B whole loan sale in 3Q25

Total debt

- Debt outstanding flat YoY commensurate with asset size and funding activity
- Maintaining unencumbered balance sheet through diversified funding platform
- Unsecured debt mix of 59% at year-end 2025
- Effective interest rate down slightly YoY

Strong capital position





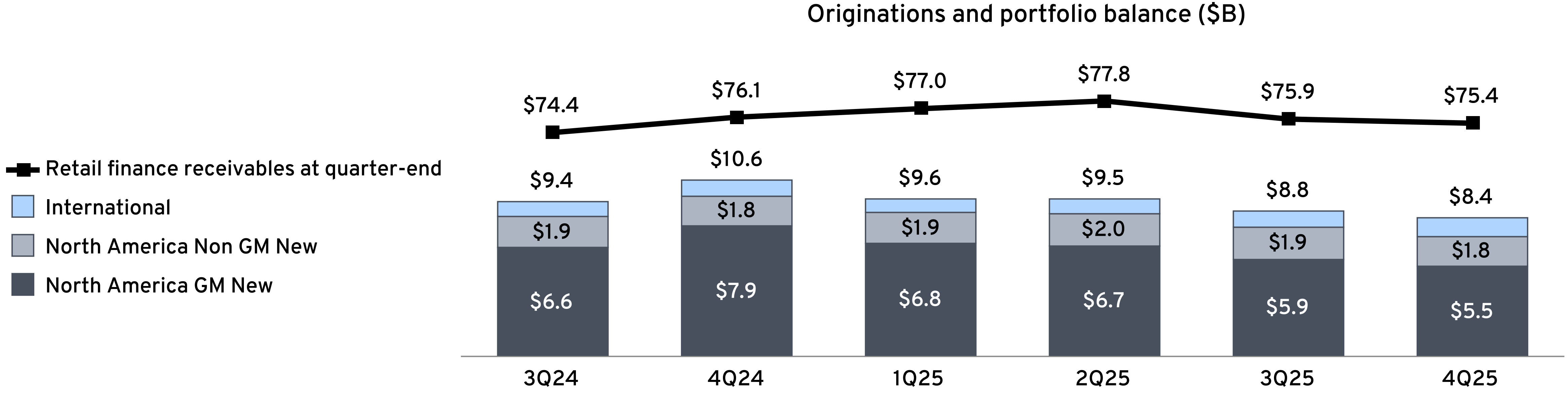
Leverage ratio down from year-end 2024 driven by net income of $2.1B, partially offset by $1.5B of dividend payments to GM in 2025

- Impairment charge recorded in 4Q24 related to equity investment in joint ventures in China impacted both tangible equity and leverage ratio at year-end 2024
- Leverage ratio within managerial target of ~10x and Support Agreement threshold of 12x

Available liquidity 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



	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
U.S. retail loan share[1]	40.7%	43.0%	36.7%	33.4%	31.5%	31.0%
U.S. wtd. avg. FICO score at origination	745	754	745	743	738	737
Prime share of portfolio (FICO 680+)	75.7%	76.3%	76.3%	76.1%	75.2%	74.9%
Effective yield	8.7%	8.8%	8.9%	9.0%	9.1%	9.1%

North America GM New Loan

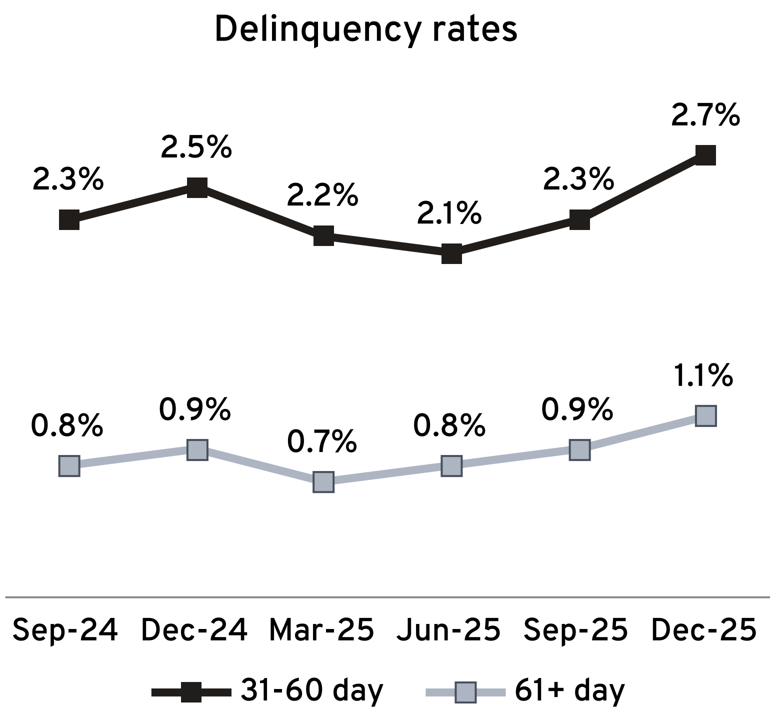
- Originations down YoY in 4Q driven primarily by decline in U.S. retail loan share

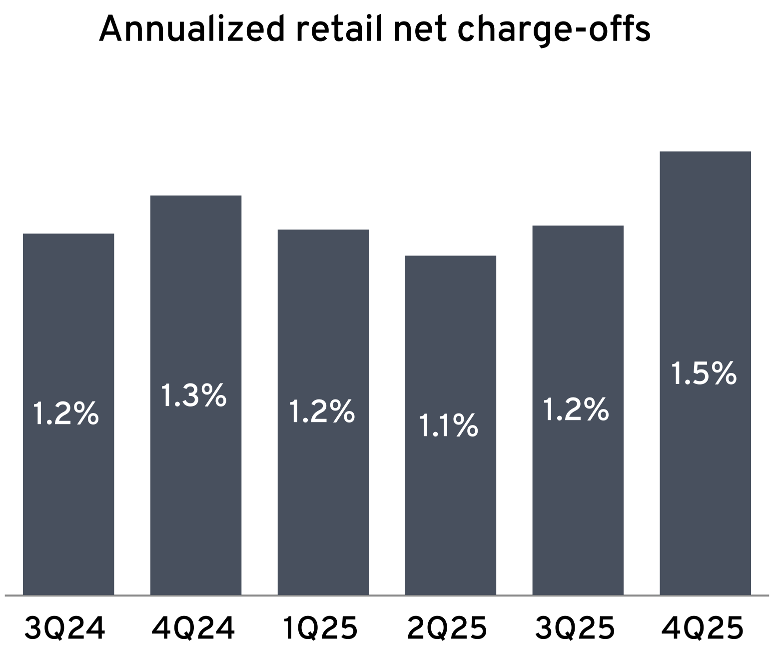
U.S. retail loan share

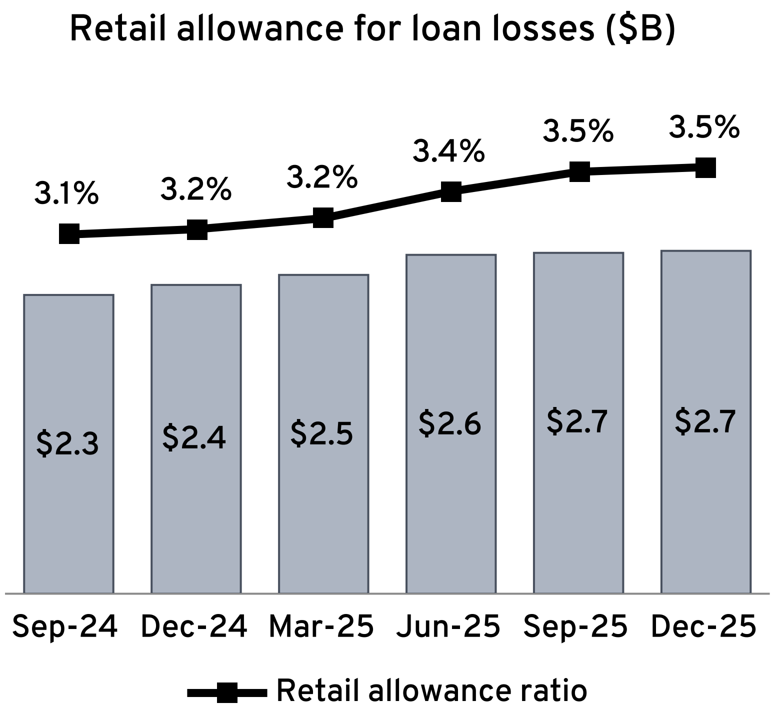
- Down QoQ and YoY driven by type and level of incentive programs offered
- Targeting sustainable U.S. retail loan share of 40%+

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

Credit performance





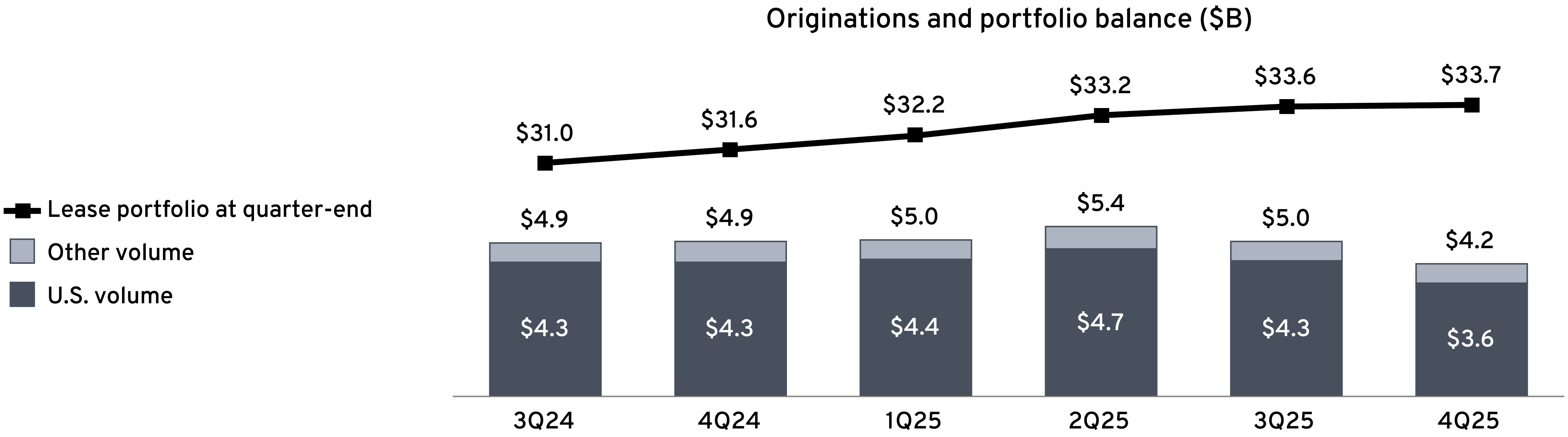


Credit metrics up YoY consistent with expectations for credit performance and recovery rates

- QoQ increase in line with normal seasonal trends
- Expect retail net charge-offs in mid 1% range based on portfolio credit mix and estimated recovery rates on repossessed vehicles

Retail allowance ratio up YoY primarily due to changes in composition of portfolio credit mix

Operating lease portfolio



	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
GM type of U.S. sale – lease[1]	16.4%	15.5%	16.2%	15.7%	14.9%	14.3%
U.S. wtd. avg. FICO score at origination	779	779	781	779	777	778

U.S. lease originations

- Down YoY in 4Q driven by lower GM retail sales and lease type of sale, partially offset by higher net capitalized cost
- QoQ volume impacted by lower EV sales following expiration of tax credit

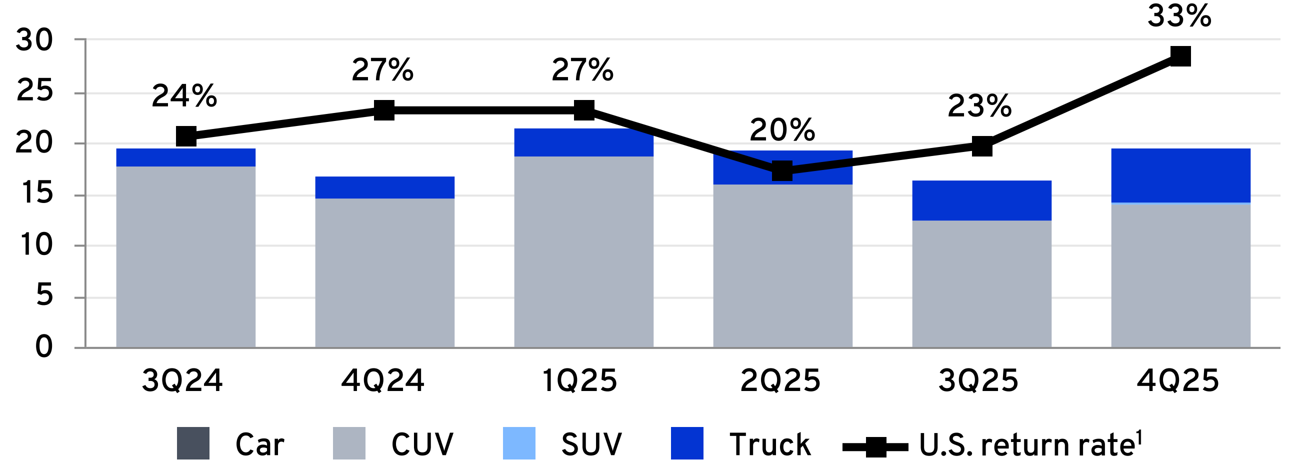
Portfolio composition

- Predominantly prime credit with over 99% of operating leases current with respect to payment status
- Outstanding residual value $25.0B at year-end 2025, with EVs comprising 21% of the total

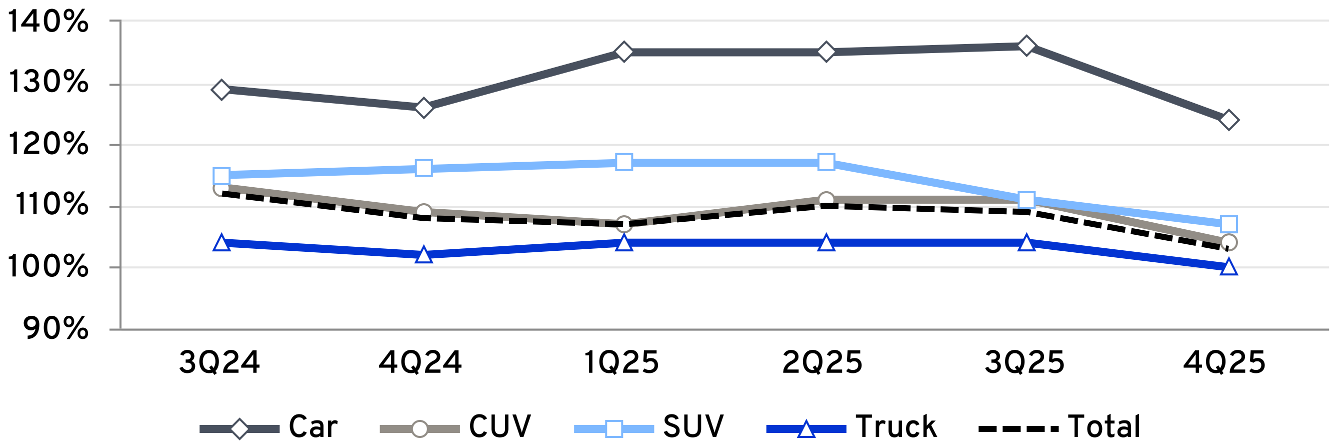
1. Lease as a percentage of GM U.S. retail sales mix (Source: J.D. Power and Associates' Power Information Network PIN)

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])



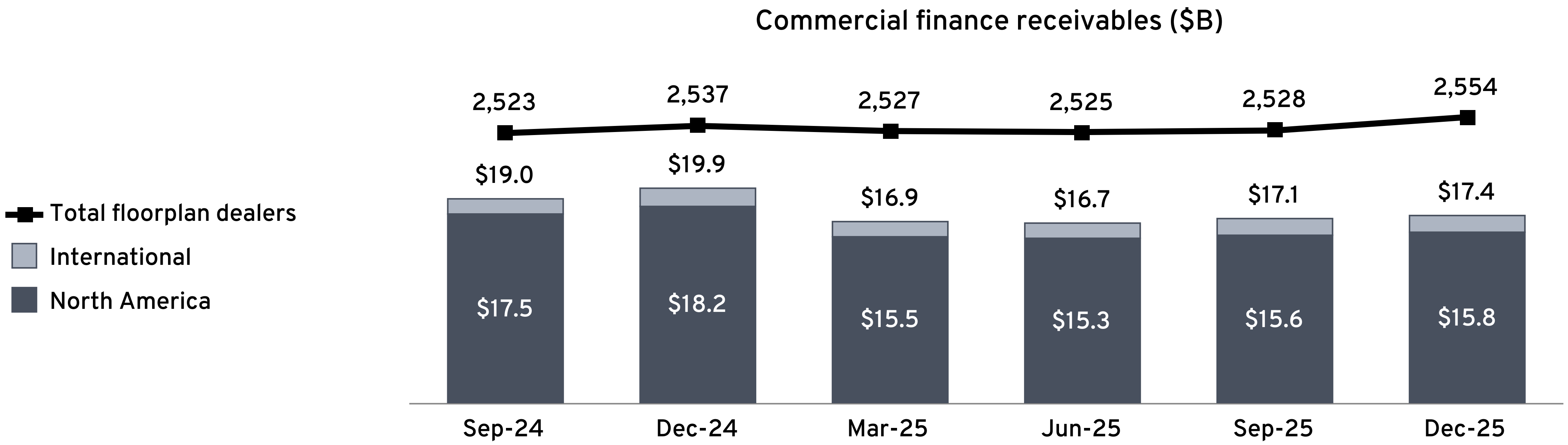
Off-lease volume impacted by lower lease originations in prior years, limiting lease terminations in 2025

Return rate up QoQ as used vehicle prices on more models approached or fell below contract residual value; remains below historical levels

Proceeds approaching ALG at origination given price dynamics and return rate

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



	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
U.S. wholesale dealer penetration	47.4%	47.5%	47.6%	47.8%	48.2%	48.5%
U.S. floorplan dealers	1,976	1,983	1,984	1,994	2,008	2,022
Effective yield	8.1%	7.8%	7.5%	7.3%	7.3%	6.8%

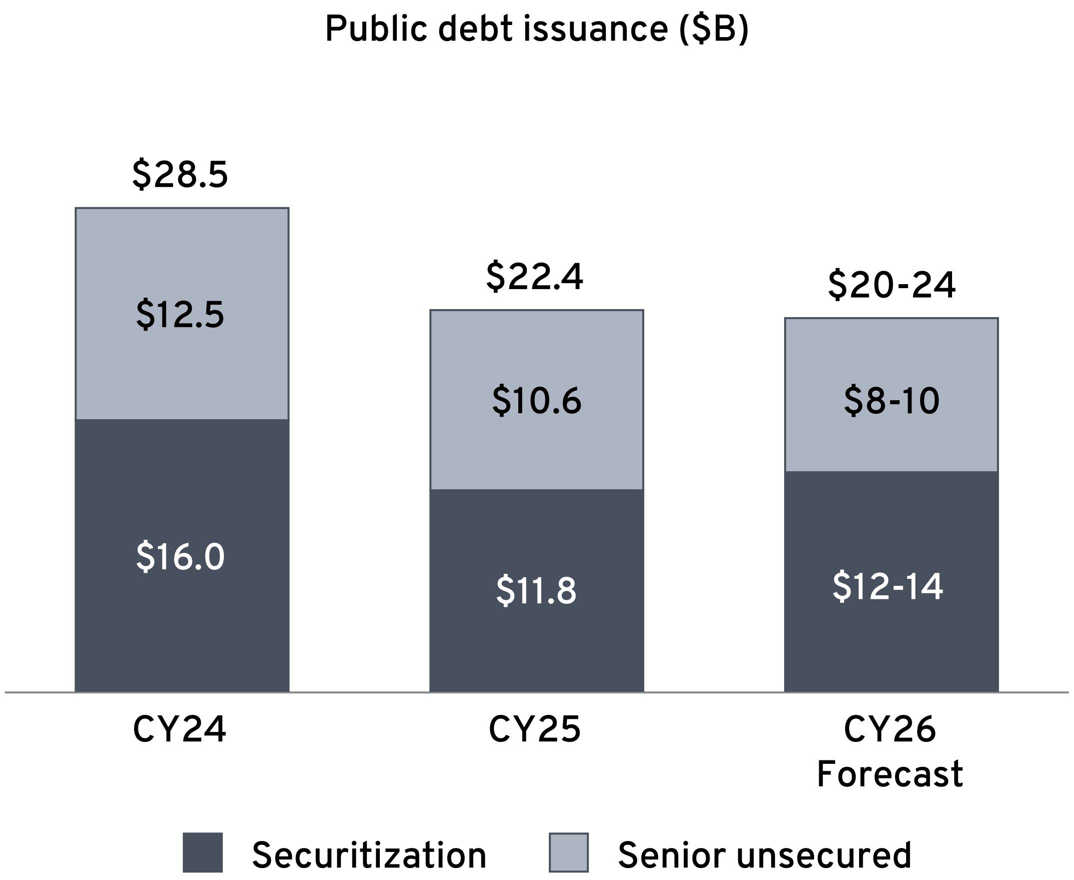
Floorplan financing

- Leading provider of floorplan financing for U.S. GM dealers with 49% market share
- Commercial receivables down $2.5B from year-end 2024 due to strong full year GM retail sales resulting in lower inventory

Dealer health

- Dealer credit profile remains stable overall
- Commercial allowance ratio 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

4Q funding highlights

- Renewed $8.4B in secured, committed credit facilities in the U.S. and Mexico
- Issued $1.7B from public U.S. prime and sub-prime loan ABS platforms plus $0.4B in private securitizations
- Issued $1.4B in senior unsecured debt in the U.S. and Canada, as well as $0.1B of other unsecured debt in Brazil

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

Subsequent to year-end

- Issued $1.5B senior unsecured debt in the U.S. and $1.2B secured debt from the public U.S. prime loan ABS platform
- Received conditional approval to establish GM Financial Bank, an FDIC-insured industrial bank to be established in Salt Lake City, Utah

Credit ratings

	GM			GM Financial			
	Company rating	Bond rating	Outlook	Company rating	Bond rating	ST rating	Outlook
DBRS Morningstar	BBB (high)	N/A	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	Stable	BBB	BBB	A-2	Stable

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

Drive global 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 customer experience and 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

Provide support across economic cycles

- Sufficient capital and liquidity to support earning asset growth
- 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

Contribute to enterprise profitability

- Proven track record of 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

Earnings before taxes (EBT) – adjusted

GAAP reconciliation

($M)	Three months ended		Years ended	
	Dec-25	Dec-24	Dec-25	Dec-24
Income before income taxes	$ 609	$ 399	$ 2,802	$ 2,645
Adjustment – impairment charge[1]	—	320	—	320
EBT – adjusted	$ 609	$ 719	$ 2,802	$ 2,965

1. This impairment charge was recorded in 4Q24 to write down our SAIC-GMAC equity investment to its fair value

Return on average tangible common equity – adjusted

GAAP reconciliation

($M)	Years ended Dec-25	Years ended Dec-24
Net income attributable to common shareholder	$ 1,940	$ 1,742
Adjustment – impairment charge[1]	—	320
Net income attributable to common shareholder – adjusted	$ 1,940	$ 2,062
Average equity	$ 15,672	$ 15,658
Less: average preferred equity	(1,969)	(1,969)
Average common equity	13,703	13,689
Less: average goodwill and intangible assets	(1,175)	(1,177)
Average tangible common equity	$ 12,528	$ 12,512
Return on average common equity	14.2 %	12.7 %
Return on average tangible common equity – adjusted[2]	15.5 %	16.5 %

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

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