Second Quarter 2021 Earnings Presentation

August 4, 2021

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, 2020 and our subsequent quarterly reports on Form 10-Q. Such risks include - but are not limited to - the length and severity of the COVID-19 pandemic; 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; our ability to secure private customer and employee data or our proprietary information, manage risks related to security breaches and other disruptions to our networks and systems 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.; and changes in local, regional, national or international economic, social or political conditions. 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 law, whether as a result of new information, future events or otherwise.

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Financial and Operating Highlights

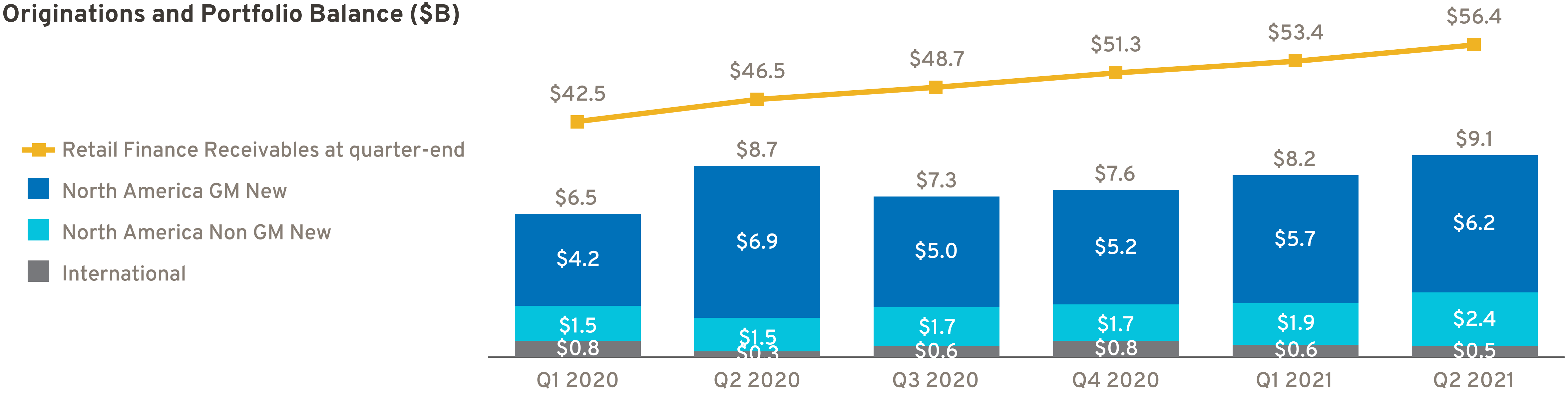
(Dollars in $B)	Q2 2021	Q2 2020
Earnings Before Taxes	$1.6	$0.2
Total Originations (Loan & Lease)	$15.0	$11.9
U.S. Retail Penetration	43.1%	53.0%
Ending Earning Assets	$102.7	$94.0
Annualized Retail Net Charge-offs	0.4%	1.5%

- Second quarter operating results
  - Record EBT driven by high used vehicle prices, strong credit performance, and lower interest expense
  - Total originations increased 26% primarily in North America supported by consumer demand
  - U.S. retail penetration higher in Q2 2020 due to special loan incentive program (0% for 84 mo.) during the onset of the pandemic; target penetration on a consistent basis of 45-50%
  - Lower retail net charge-offs driven by continued strong payment rates and recovery rates on repossessed collateral
- Customer Experience and Loyalty
  - GM Financial is #1 in manufacturer loyalty five years running
- Funding platform
  - Issued $9.8B in public and private debt securities and renewed $12.7B in secured, committed credit facilities
- Dividend of $600M paid to GM in June

Note: Manufacturer loyalty based on Jan 2016 - Dec 2020 IHS Markit Loan and Lease Return to Market Manufacturer Loyalty. Data based on disposal methodology and GM custom segmentation in the U.S. among all major captives.

Retail Loan Portfolio

Originations and Portfolio Balance ($B)



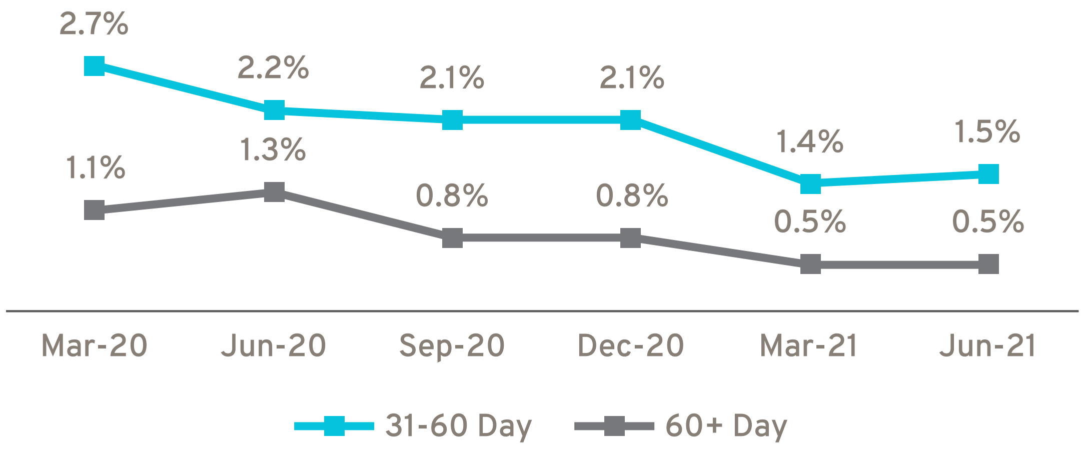
	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
U.S. Retail Loan Share[1]	36.3%	51.8%	34.2%	35.3%	38.3%	37.3%
U.S. Weighted Avg. FICO Score at Origination	707	748	728	726	724	721
Prime share of portfolio (680+)	60.1%	63.2%	64.4%	64.0%	64.8%	65.6%

- North America originations increased QoQ and YoY in Q2 2021 primarily due to strong GM sales and increased used vehicle volume at GM dealers
- Prime credit tier composition of portfolio increased to 65.6%

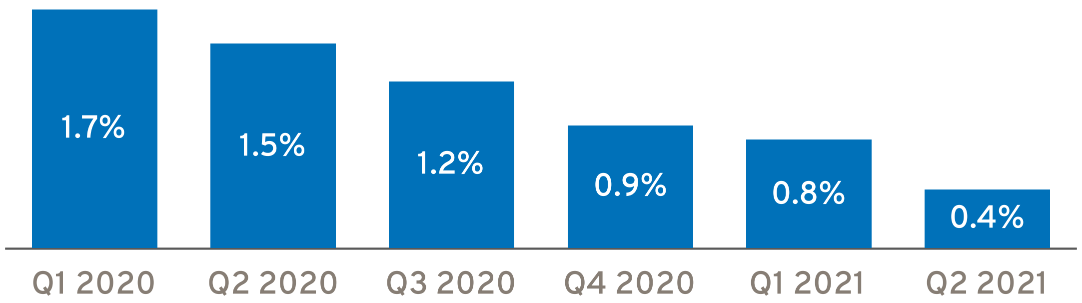
1. Source: J.D. Power and Associates' Power Information Network

Credit Performance

Delinquency Rates



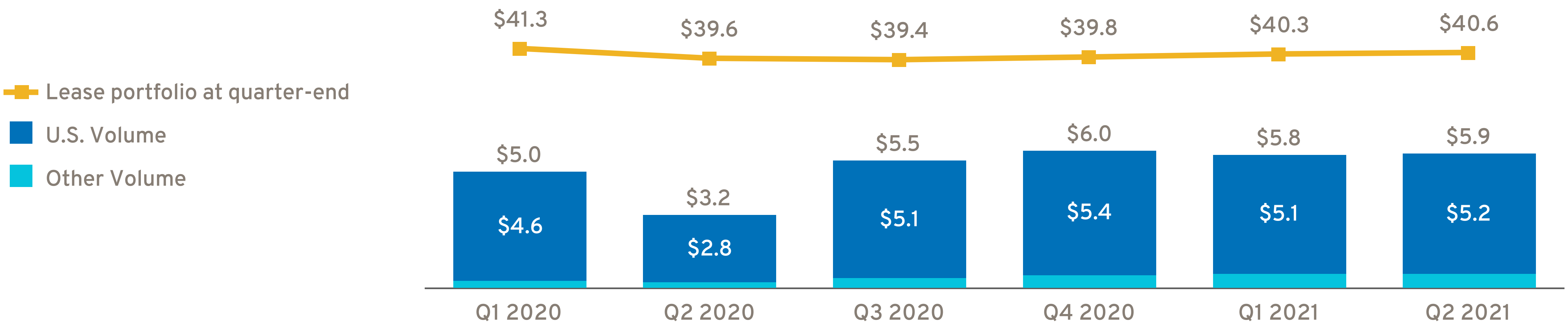
Annualized Net Charge-offs



- Delinquency rates lower YoY due to higher payment rates across all FICO tiers
- Record low annualized net charge-offs in Q2 2021 due to:
  - Impact of government support programs
  - Changes in consumer spending behavior
  - Continued improvement in credit mix
  - Higher recovery rates from strong used vehicle prices
- Expect credit metrics to increase from current levels; longer term, retail net charge-offs forecasted to be below pre-pandemic levels due to improved credit mix

Operating Lease Portfolio

Originations and Portfolio Balance ($B)



GM Type of U.S. Sale - Lease[1]	23%	18%	21%	21%	20%	19%
U.S. Weighted Avg. FICO Score at Origination	776	778	778	778	776	775

- U.S. lease originations grew YoY driven by higher GM sales, lease sales mix, and average transaction prices

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

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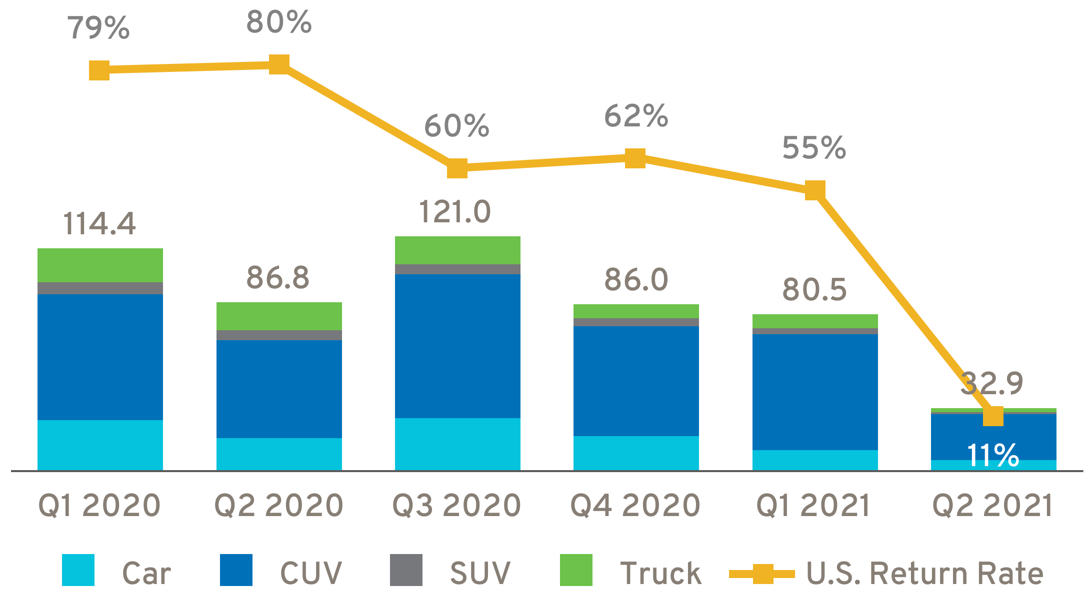
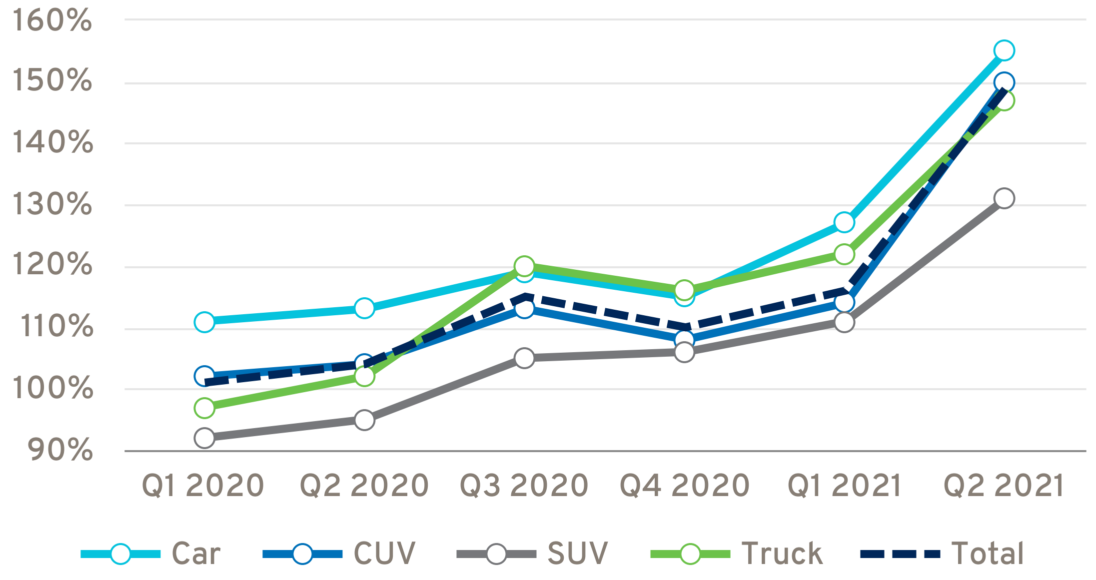
U.S. Off-Lease Sales Volume (units, 000)



U.S. GMF Gross Proceeds vs. ALG Residuals at Origination[1] (Avg % per Unit[2])

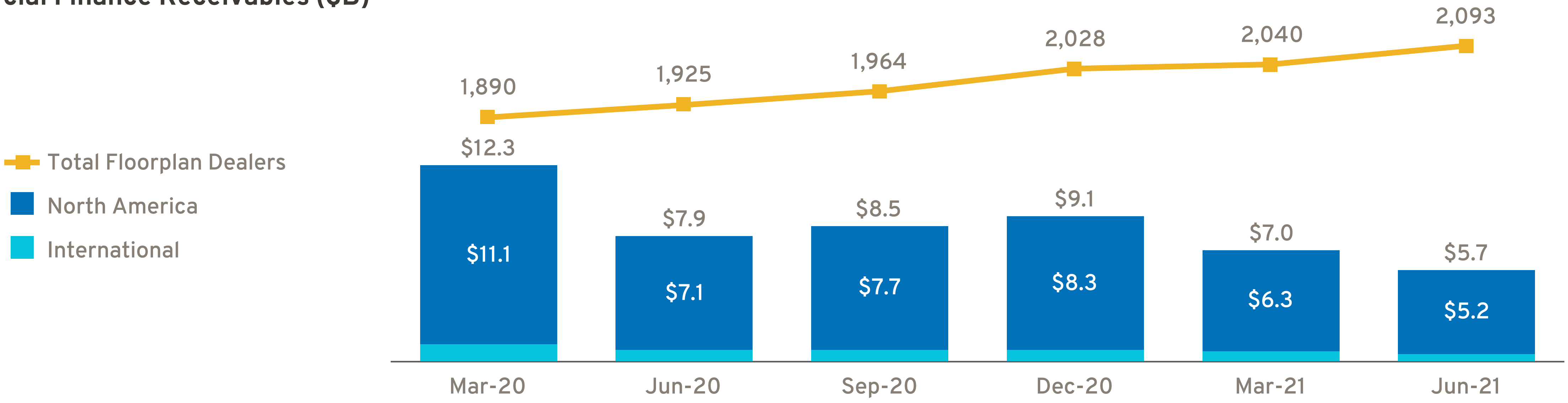


- Used vehicle prices remained strong in Q2 due to low new vehicle inventory and strong demand
- GMF off-lease sales volume and return rate at historic lows
  - Majority of GMF off-lease vehicles in the quarter purchased at contract residual value which, although above book value, was generally lower than current wholesale prices
- Expect prices to be higher YoY in 2021 given sustained low new vehicle inventory with reduced incentive levels and economic recovery driving strong demand for new and used vehicles

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

Commercial Lending

Commercial Finance Receivables ($B)

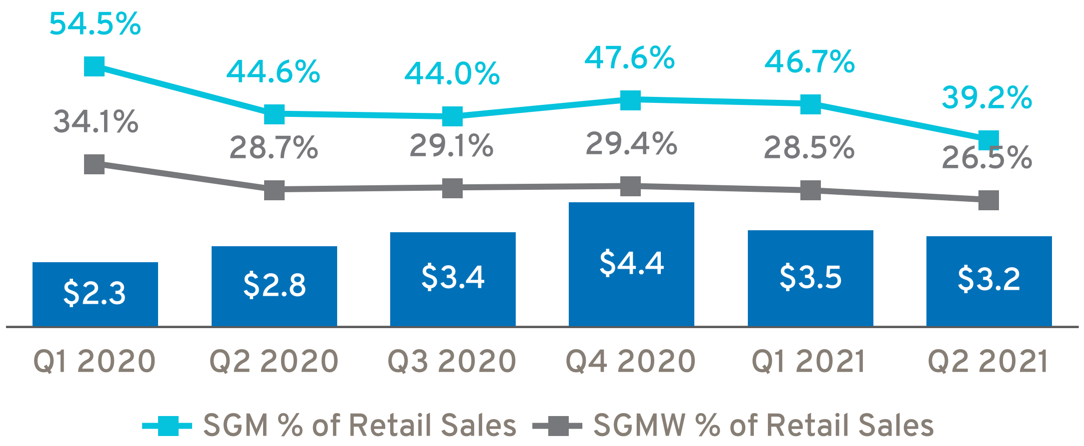


U.S. Wholesale Dealer Penetration	29.4%	30.3%	31.4%	32.9%	33.9%	35.9%
U.S Floorplan Dealers	1,290	1,330	1,378	1,434	1,480	1,558

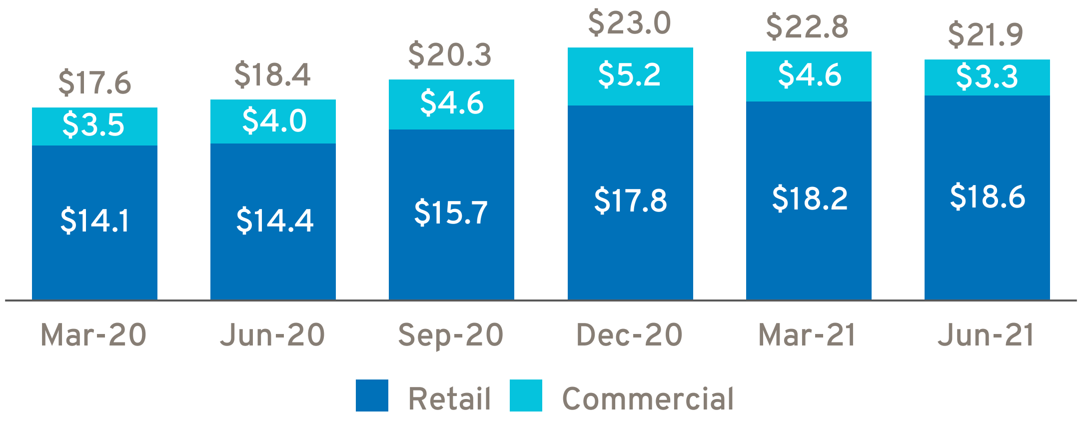
- Leading provider of floorplan financing for U.S. GM dealers with 36% market share
- Outstanding receivables down from year-end due to low dealer new vehicle inventory driven by global semiconductor supply shortage and strong retail sales
- Dealer financial and operating metrics improving due to increased auto sales and higher margins

China Joint Ventures

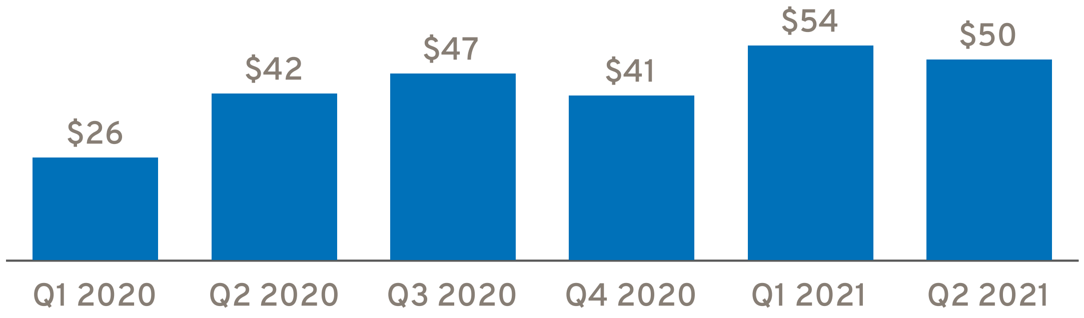
Originations ($B)



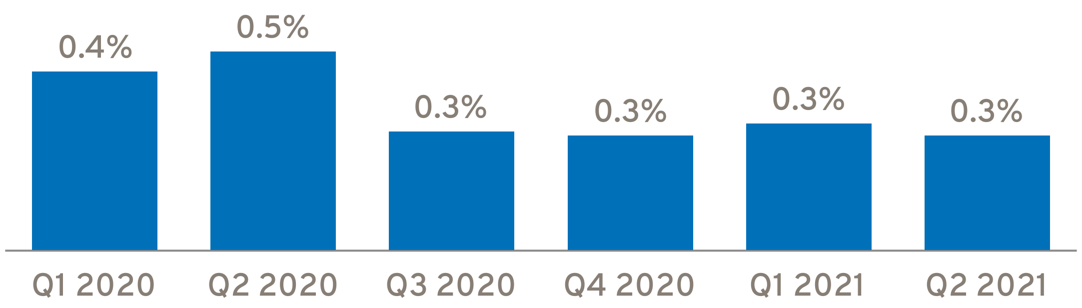
Ending Earning Assets ($B)



Equity Income ($M)



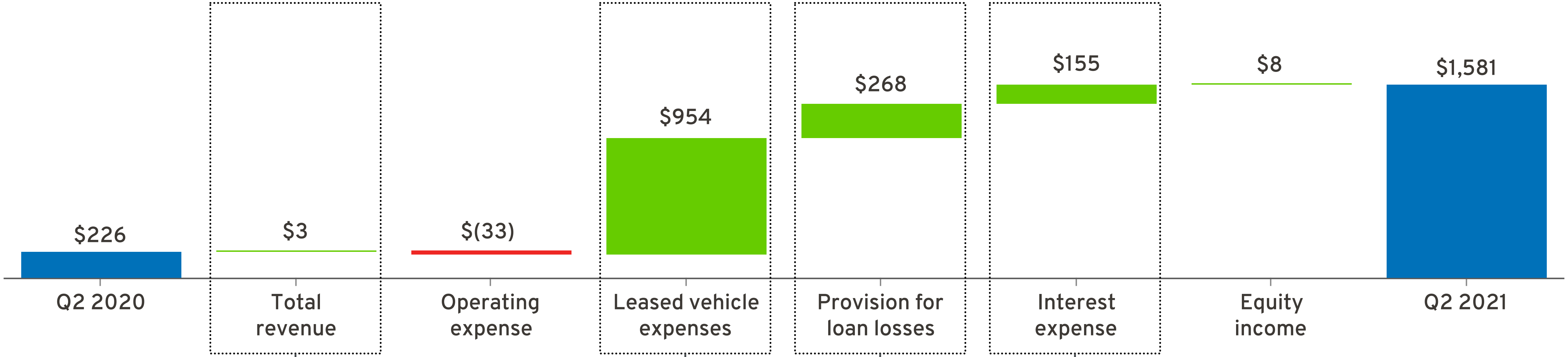
Annualized Retail Net Charge-offs



- Retail penetration impacted by higher cash sales and increased bank offerings in the market
- Commercial asset decrease driven by semiconductor chip shortage impact on wholesale deliveries

Financial Results

Earnings Before Taxes ($M)



- Growth in retail loan portfolio, offset primarily by lower effective yield on retail loans driven by shift to higher credit quality and decline in commercial loan portfolio

- High used vehicle prices driving higher lease termination gains and lower depreciation expense

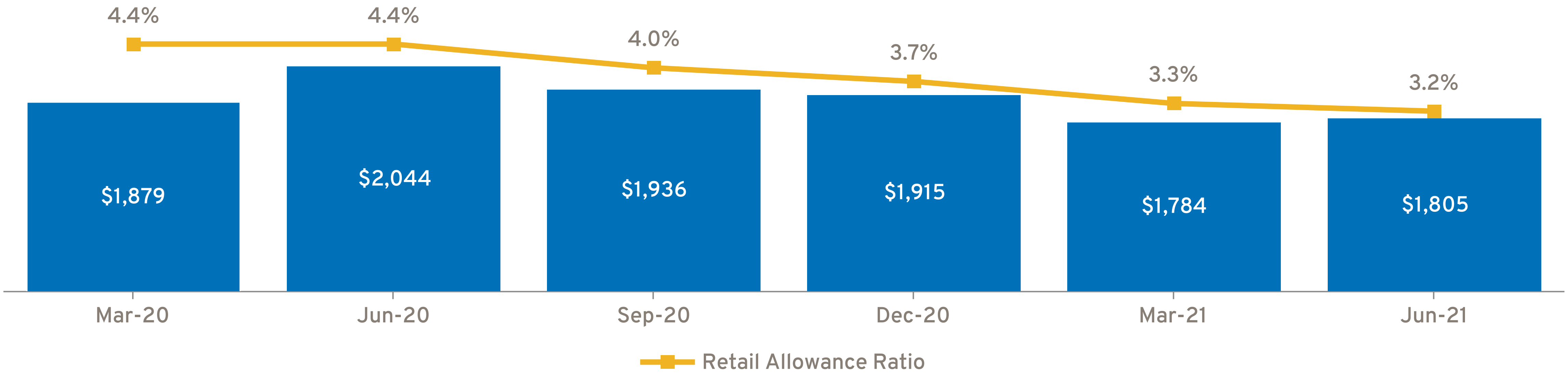
- Reduction in reserve levels added in 2020 following onset of pandemic as a result of better-than-expected credit performance and economic conditions

- Lower effective interest rate and average debt outstanding

- EBT expected to decrease in H2 driven by lower lease termination volume and gain per unit, non-recurrence of favorable allowance adjustments, and normalizing credit
- CY 2021 earnings before taxes expected to be in the low four billion dollar range

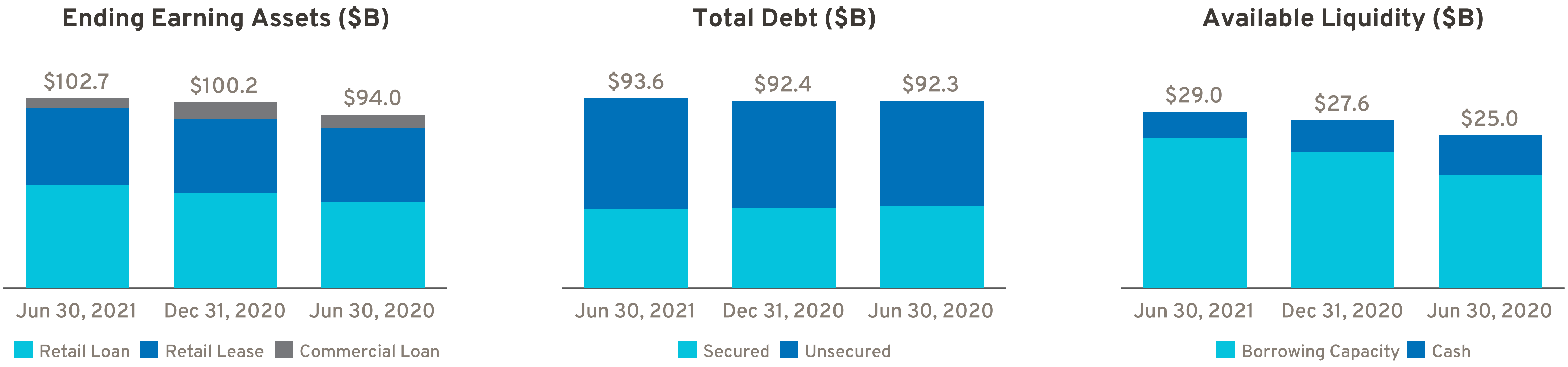
Allowance for Loan Losses

Retail Allowance ($M)



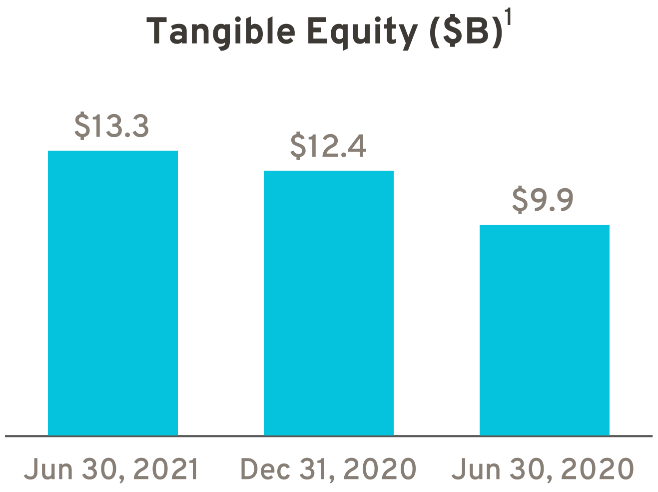
- Retail allowance decreased YoY due to reduction of reserves added at onset of pandemic as a result of better-than-expected credit performance and economic conditions
- Retail allowance increased modestly from March due to new loan originations driving portfolio growth

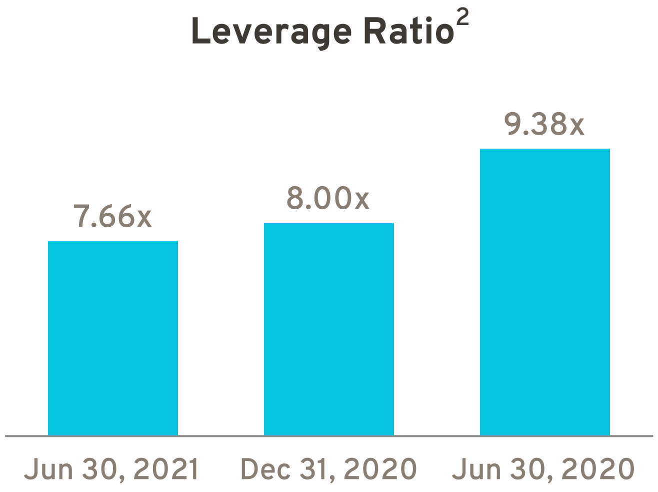
Solid Balance Sheet

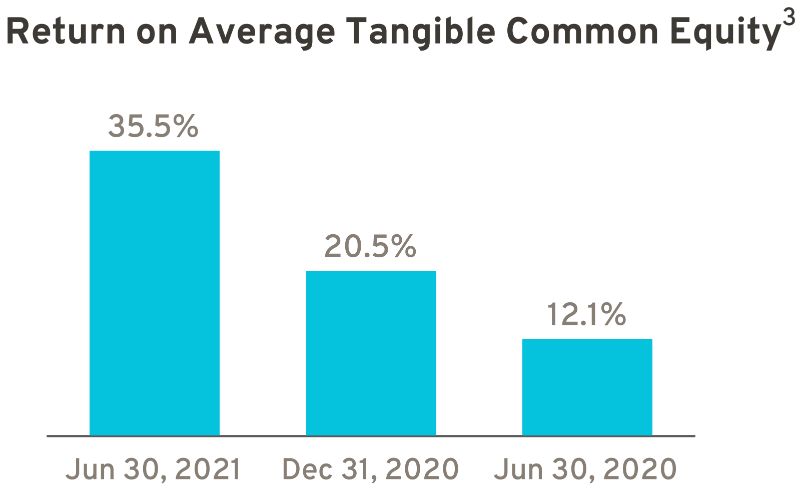


- Ending earning assets increased due to record retail loan originations
  - Retail loan represented 55% of total earning assets compared to 49% at June 30, 2020
- Unsecured debt as a percent of total debt was 58% at June 30, 2021 compared to 56% a year ago
- Available liquidity at June 30, 2021 in excess of target to support at least six months of expected net cash needs, including planned originations

Strong Capital Position







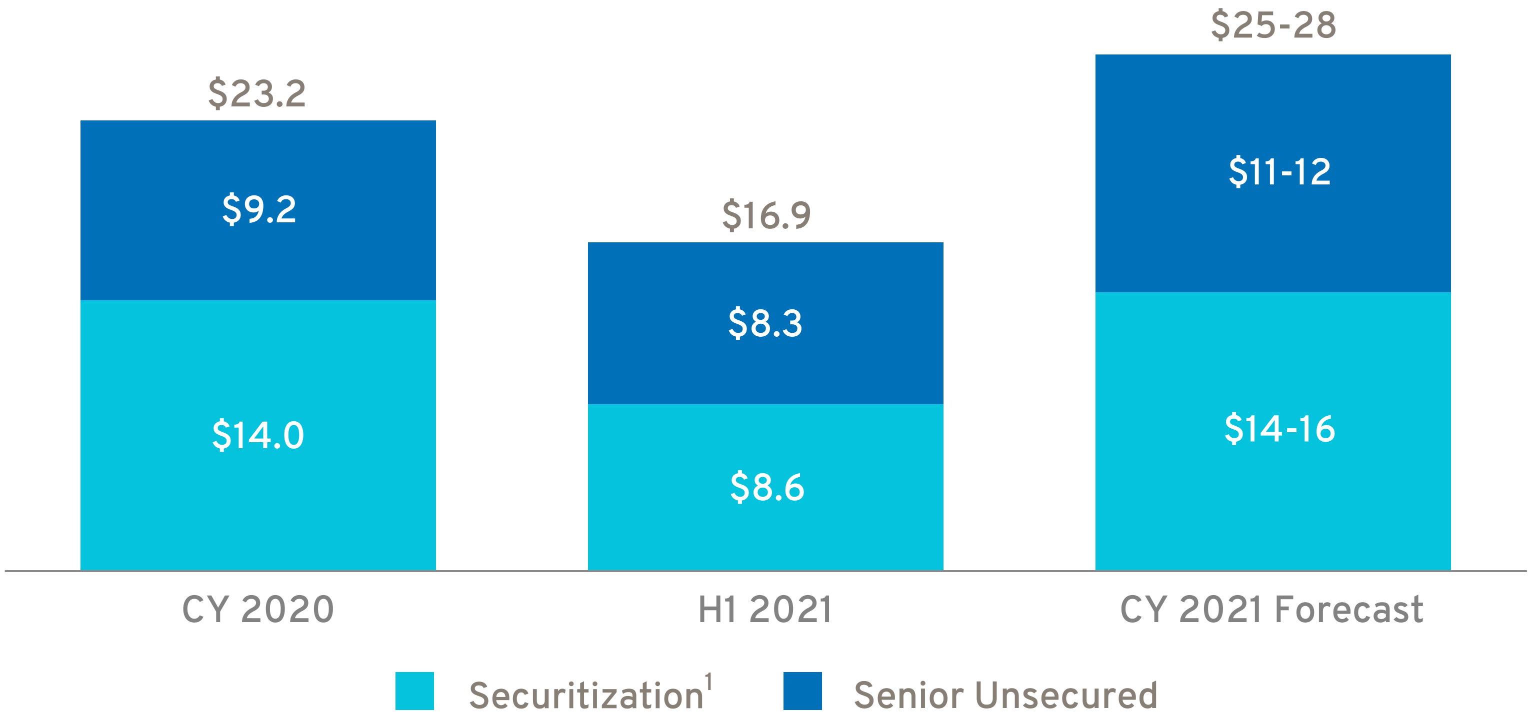
- Tangible equity increased due to record net income of $2.1B, partially offset by the $1.2B dividend payments to GM in H1 2021
- Leverage ratio remains below managerial target of 10x and Support Agreement threshold of 12.0x
  - Sufficient capital to support earning asset growth and navigate economic cycles
  - Leverage ratio limit increased from 11.5x to 12.0x as Net Earning Assets exceeded $100B at June 30, 2021
- Return on average tangible common equity exceeds target return of low to mid-teens driven by record 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 $9.8B in public and private debt securities in Q2
  - Raised $4.1B in public securitization funding
  - Issued $4.6B in unsecured debt
  - Closed two private securitizations totaling $1.1B
  - Subsequent to quarter-end, issued $1.5B in public secured and unsecured debt
- Committed credit facilities of $27.2B at June 30, 2021 provided by 26 banks
  - Renewed $12.7B in secured facilities in Q2

Public Debt Issuances ($B)



1. Includes Rule 144a transactions

Appendix

Return on Average Common Equity

($M)	Four Quarters Ended June 30, 2021	Four Quarters Ended December 31, 2020	Four Quarters Ended June 30, 2020
Net income attributable to common shareholder	$ 3,615	$ 1,911	$ 1,143
Average equity	13,197	12,120	12,078
Less: average preferred equity	(1,855)	(1,628)	(1,477)
Average common equity	11,342	10,492	10,601
Less: average goodwill	(1,170)	(1,172)	(1,179)
Average tangible common equity	$ 10,172	$ 9,320	$ 9,422
Return on average common equity	31.9%	18.2%	10.8 %
Return on average tangible common equity[1]	35.5%	20.5%	12.1 %

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

CADILLAC LYRIQ

Stephen Jones
Vice President, Investor Relations

(817) 302-7119
Investors@gmfinancial.com

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