

GMAC FINANCIAL SERVICES

**Preliminary
2009 First Quarter Results
May 5, 2009
9:00 AM EDT**

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Forward-Looking Statements

In the presentation that follows and related comments by GMAC LLC (“GMAC”) management, the use of the words “expect,” “anticipate,” “estimate,” “forecast,” “initiative,” “objective,” “plan,” “goal,” “project,” “outlook,” “priorities,” “target,” “intend,” “evaluate,” “pursue,” “seek,” “may,” “would,” “could,” “should,” “believe,” “potential,” “continue,” or similar expressions is intended to identify forward-looking statements. All statements herein and in related management comments, other than statements of historical fact, including without limitation, statements about future events and financial performance, are forward-looking statements that involve certain risks and uncertainties. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and GMAC’s and Residential Capital, LLC’s (“ResCap”) actual results may differ materially due to numerous important factors that are described in the most recent reports on SEC Forms 10-K and 10-Q for GMAC and ResCap, each of which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors include, among others, the following: the inability or unwillingness of the U.S. government to provide the additional liquidity and capital necessary for us to finance Chrysler LLC (“Chrysler”) dealers and customers, and uncertainty around the ultimate form, amount and terms of such capital; our inability to successfully accommodate the additional risk exposure relating to providing wholesale and retail financing to Chrysler dealers and customers and the resulting impact to our financial stability; uncertainty related to Chrysler’s bankruptcy process and its proposed industrial alliance with Fiat SpA; the success or lack thereof of Chrysler’s bankruptcy process and its proposed industrial alliance with Fiat SpA; our ability to recover any payments or obligations owed to us by Chrysler during Chrysler’s bankruptcy process; uncertainty related to the new financing arrangement between GMAC and Chrysler; securing low cost funding for GMAC and ResCap and maintaining the mutually beneficial relationship between GMAC, General Motors Corporation (“GM”) and Chrysler; our ability to maintain an appropriate level of debt; the profitability and financial condition of GM and Chrysler; our ability to realize the anticipated benefits associated with our recent conversion to a bank holding company, and the increased regulation and restrictions that we will be subject to; uncertainty concerning our ability to access additional federal liquidity programs; continued challenges in the residential mortgage and capital markets; continued deterioration in the residual value of off-lease vehicles; the continuing negative impact on ResCap of the decline in the U.S. housing market; changes in U.S. government-sponsored mortgage programs or disruptions in the markets in which our mortgage subsidiaries operate; disruptions in the market in which we fund GMAC’s and ResCap’s operations, with resulting negative impact on our liquidity; changes in our accounting assumptions that may require or that result from changes in the accounting rules or their application, which could result in an impact on earnings; changes in the credit ratings of ResCap, GMAC, Chrysler or GM; changes in economic conditions, currency exchange rates or political stability in the markets in which we operate; and changes in the existing or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations. Investors are cautioned not to place undue reliance on forward-looking statements. GMAC undertakes no obligation to update publicly or otherwise revise any forward-looking statements except where expressly required by law. A reconciliation of certain non-GAAP financial measures included within this presentation is provided in the supplemental charts.

Use of the term “loans” describes products associated with direct and indirect lending activities of GMAC’s global operations. The specific products include retail installment sales contracts, loans, lines of credit, leases or other financing products. The term “originate” refers to GMAC’s purchase, acquisition or direct origination of various “loan” products.

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GMAC: Chrysler Retail and Wholesale Financing

- **GMAC has agreed to provide retail and wholesale financing on new Chrysler vehicle sales beginning no later than May 16**
 - 4-year agreement to provide incentivized retail financing with limited exclusivity
 - GMAC will be the preferred provider for wholesale financing
 - GMAC will provide financing based on its underwriting standards
- **GMAC not required to refinance or assume existing dealer or retail loans, or acquire existing Chrysler Financial assets**
 - GMAC has option to refinance existing dealer inventory after credit review
 - The U.S. government has indicated that it intends to support GMAC by providing the capitalization required to support the Chrysler business. GMAC would not be obligated to fund Chrysler sales without the additional government support.
- **Expect to finance eligible retail and wholesale loans through GMAC Bank**
 - Initially, all dealer loans will be financed at GMAC LLC level
 - Once full underwriting process completed, eligible dealer loans will be transferred to GMAC Bank
- **Agreement allows us to grow by leveraging our core strengths, and provides diversification for GMAC's Auto Finance operation**

GMAC: Exposure to GM

(\$ billions)	3/31/09	12/31/08
Global Secured Exposures ¹	\$2.0	\$2.5
Global Unsecured Exposures (net) ²	\$2.0	\$1.9

1 – Secured exposure amounts primarily include various global wholesale funding activities.

2 – Unsecured exposure amounts primarily include residual risk sharing and other arrangements. Amounts include current amounts payable to GMAC by GM as well as estimates of probable future amounts owed by GM.

Note: Amounts include best estimates based on variables and assumptions and are subject to change based on new facts and circumstances.

- **GMAC is heavily dependent on GM**
 - Many of our customers are those of GM, GM dealers and other GM-related employees
 - GM’s level of automobile production and sales directly impacts our auto finance volume
 - The resale value of GM vehicles affects the remarketing proceeds we receive upon the sale of repossessed vehicles and off-lease vehicles at lease termination
- **GMAC has credit exposure to GM**
 - Under the terms of certain agreements between GMAC and GM, GMAC has the right to offset certain of its exposures to GM against amounts GMAC owes to GM
- **Certain funding facilities have GM bankruptcy triggers**
 - SWIFT XI dealer floor plan securitization
 - \$11.4 billion secured revolver
- **A GM bankruptcy does not trigger a GMAC bankruptcy filing**

Note: See GMAC 2008 10-K for additional disclosures

GMAC: First Quarter 2009 Summary

- **GMAC lost \$675 million, versus a loss of \$589 million in Q1 2008**
 - Results were negatively impacted by continued weak economic conditions and credit costs on legacy assets
 - Interest expense in the quarter included \$267 million amortization of Q4 2008 bond exchange discount in the Corporate and Other segment
 - Losses were partially offset by gains on debt retirement
- **Positive trends during the quarter are impacting results**
 - Significant increase in mortgage origination volumes
 - Increase in auto loan origination volumes in March/April
 - Stabilizing used vehicle prices in the United States during the quarter
 - GMAC made progress toward its bank holding company requirements
- **Capital and liquidity remain a focus**
 - Tier 1 capital ratio of 10.6%; Tier 1 common capital ratio of 7.3%
 - \$13.3 billion of cash and cash equivalents at quarter end
- **GMAC Mortgage is participating in Home Affordable Modification Program (HMP) to assist struggling homeowners**

GMAC: Net Income by Segment

(\$ millions)	Q1 '09	Q1 '08
North America	\$259	\$154
International	(34)	104
Global Automotive Finance	225	258
Insurance	50	132
Mortgage Operations	(125)	(859)
Corporate and Other ¹	(825)	(120)
Consolidated net income / (loss)	(\$675)	(\$589)

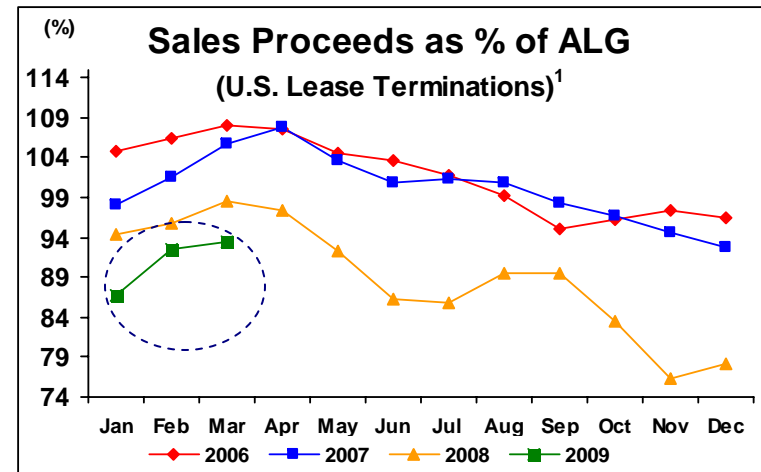
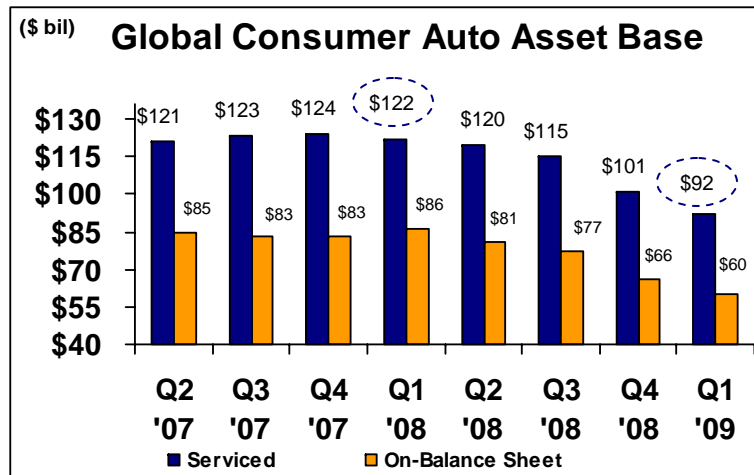
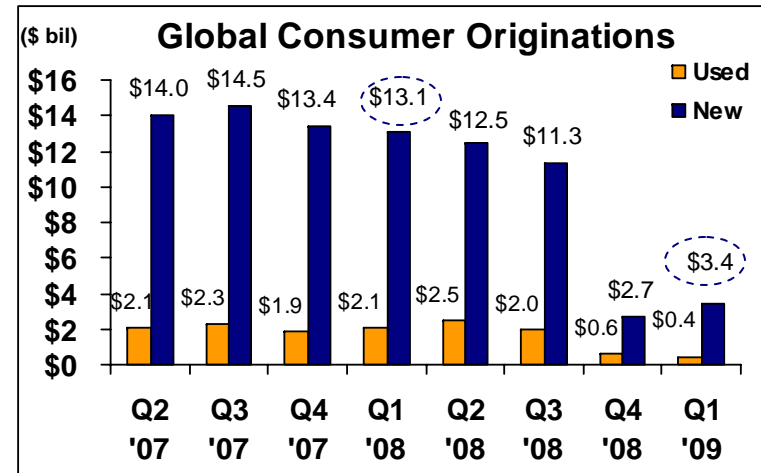
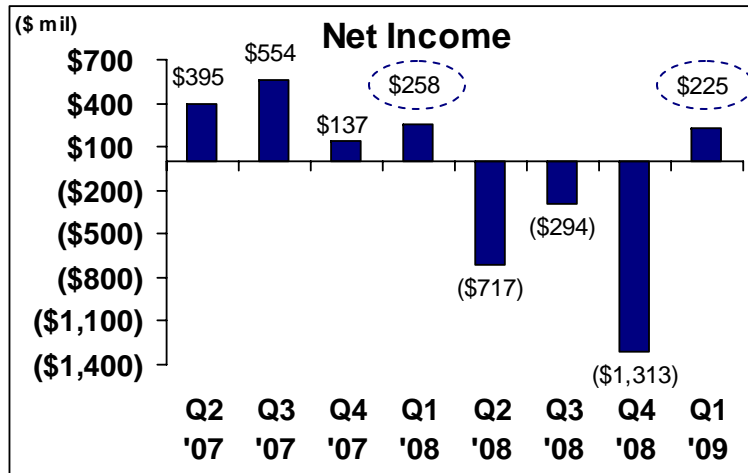
1 - Corporate and Other segment includes Commercial Finance, equity investments and other corporate activities.

- Global Auto Finance results driven by weaker credit, partially offset by lower interest expense
- Lower income at Insurance due to lower contract volumes and impairment of certain investments
- Mortgage Operations results driven by gains on debt extinguishment and reduced MSR valuations
- Corporate and Other segment results reflect the negative impact of valuation adjustments and inter-company eliminations, partially offset by gains on debt extinguishment

Global Auto Finance: Key Messages

- **Retail credit originations increased steadily throughout the quarter**
 - As severe lending restrictions were eased, volumes picked up, particularly in March
 - Elimination of leasing in North America, exit from certain international markets, and lower industry volumes will likely prevent volumes from returning to early 2008 levels
- **Used vehicle prices stabilized in the U.S. during the quarter**
- **Credit and funding outside of GMAC Bank remain key challenges**
 - A shrinking balance sheet combined with weak economic conditions have exacerbated credit provisions
 - Capital markets remain illiquid and interest costs are high

Global Auto Finance: Key Metrics



All tables include North American and International Operations except where noted. Origination and asset base figures include auto loans and leases.

¹ - U.S. scheduled lease terminations on a managed basis by termination year - all lease terms, all vehicle segments (cars, trucks and SUVs).

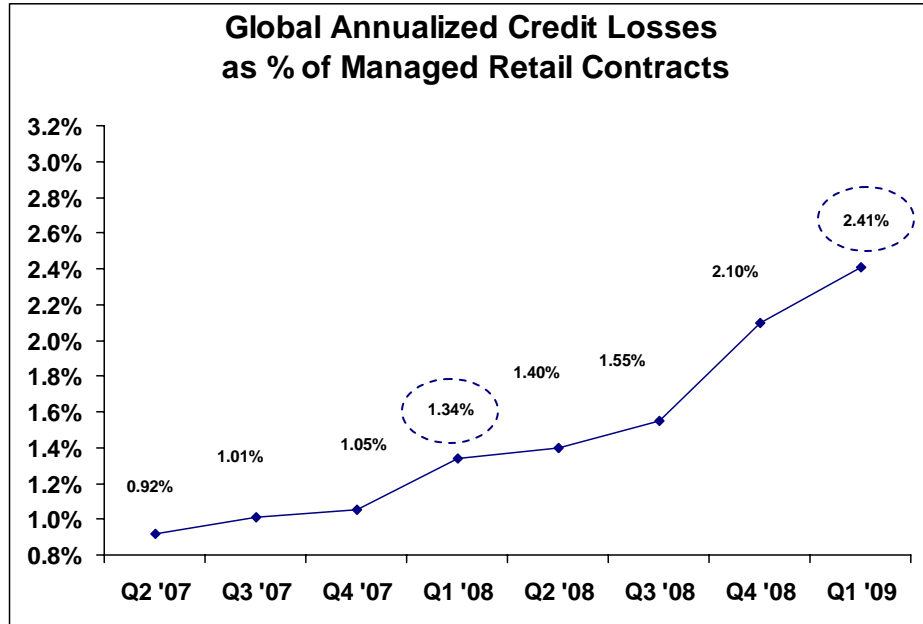
Global Auto Finance: Condensed Income Statement

(\$ millions)	Q1 2009	Q1 2008
Revenue		
Total financing revenue and other interest income	\$3,388	\$4,316
Interest expense	1,524	2,176
Depreciation expense on operating lease assets	1,153	1,396
Net financing revenue	711	744
Other revenue		
Servicing fees	67	78
Gain on automotive loans, net	106	148
Gain on extinguishment of debt	6	0
Other income (loss) on investments	20	(9)
Other income	158	273
Total other revenue	357	490
Total net revenue	1,068	1,234
Provision for loan losses	189	172
Noninterest expense	674	766
(Loss) income before income tax (benefit) expense	205	296
Income tax (benefit) expense	(20)	38
Net (loss) income	\$225	\$258

Notable Items (Pre-Tax)

(\$ millions)	Q1 2009	Q1 2008
Realized Losses and Impairment Charges on International Operating Leases	(36)	0
Mark to Market on Retained Interests and Derivatives	(103)	25
Credit Loss Provision for Retail Balloon Contract Residuals	57	(46)

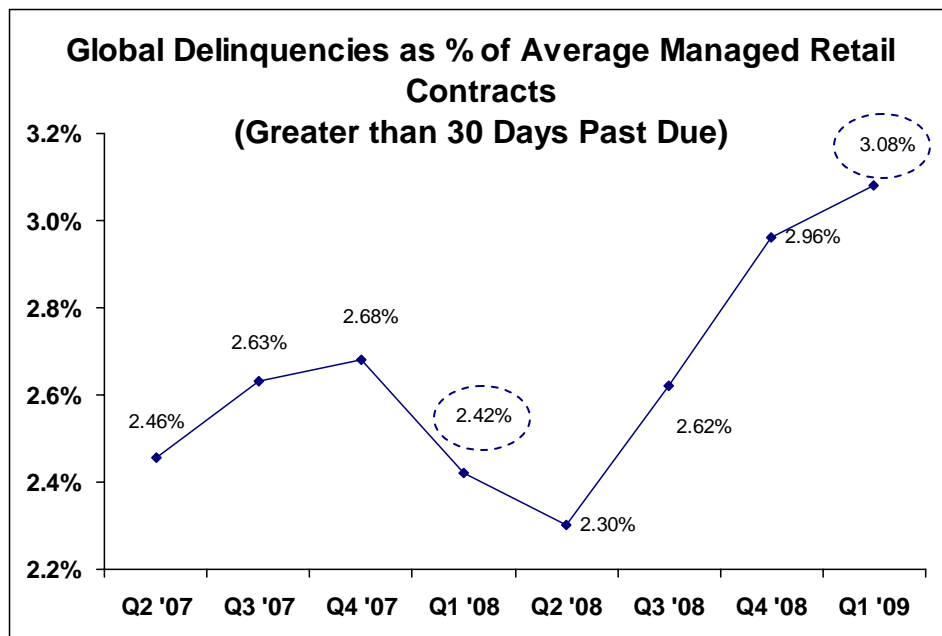
Global Auto Finance: Consumer Loss Trends



- Losses are up significantly due to:
 - Higher frequency in Europe and North America
 - Economic weakness and portfolio seasoning are driving more frequent losses
 - Increased year-over-year severity in North America

	<u>North America</u>	<u>Europe</u>	<u>Asia Pacific</u>	<u>Latin America</u>	<u>Global</u>
Net Retail Losses (% Avg Assets)					
Q1 2009	2.91%	0.79%	0.95%	1.74%	2.41%
Q1 2008	1.57%	0.41%	0.69%	1.47%	1.34%
Year over Year Change	+134bps	+38bps	+26bps	+27bps	+107bps

Global Auto Finance: Consumer Delinquency Trends



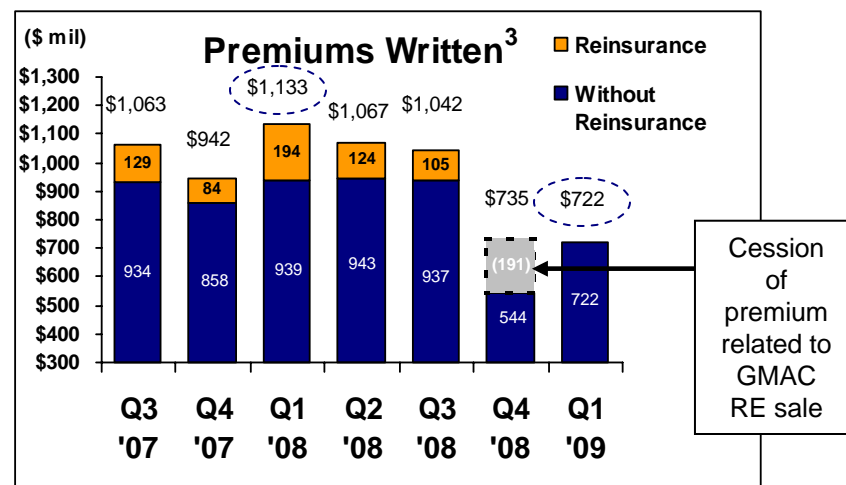
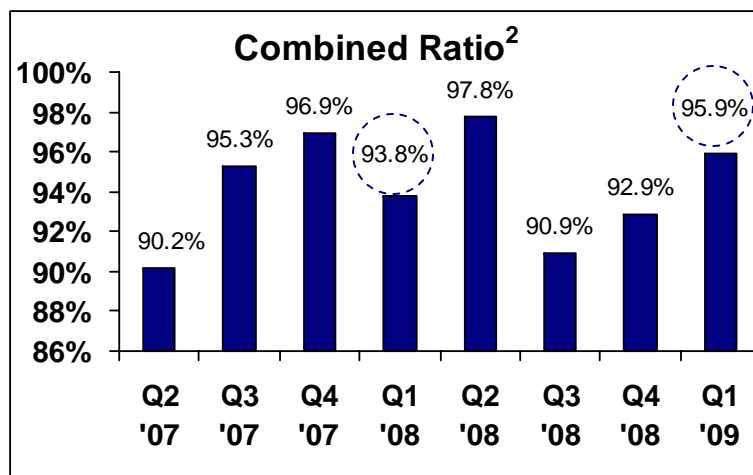
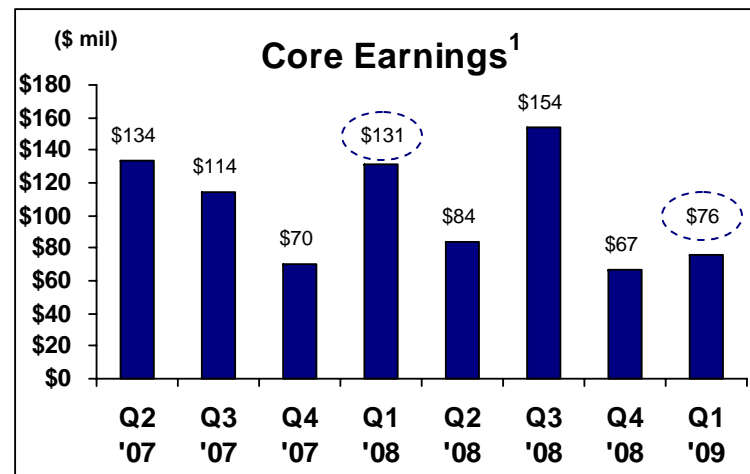
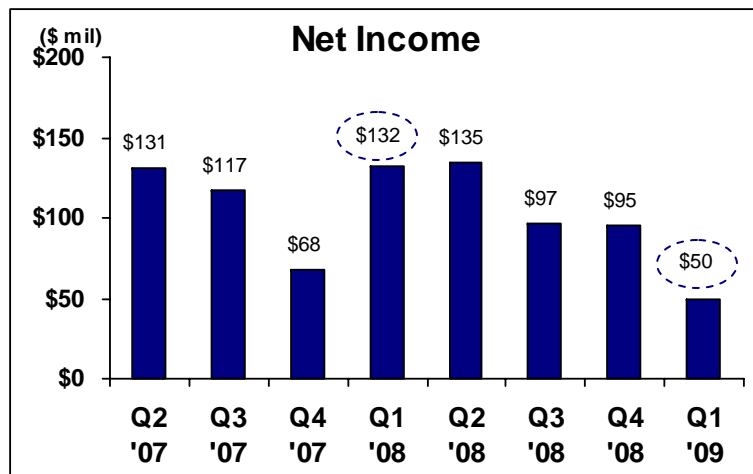
- Unemployment has historically been highly correlated to delinquencies
- Spain has caused European credit performance to deteriorate. Colombia has had a similar effect in Latin America
- Overall delinquency rates are up due to shrinking portfolios in North America and Europe
- Other regions weakening following U.S. trends

	<u>North America</u>	<u>Europe</u>	<u>Asia Pacific</u>	<u>Latin America</u>	<u>Global</u>
Loans > 30 Days Past Due					
Q1 2009	3.28%	1.72%	1.81%	4.13%	3.08%
Q1 2008	2.45%	1.36%	1.84%	3.69%	2.42%
Year over Year Change	+83bps	+36bps	-3bps	+44bps	+66bps

Insurance: Key Messages

- **Written premium volumes are declining**
 - Weak economic conditions and low auto sales volumes are driving down written premiums
 - Sale of GMAC Reinsurance in Q4 2008 has also contributed to the decline
- **The combined ratio has increased slightly**
 - Higher reserves for international book were a primary factor in the increase
- **Adjusting product lines to reflect changing market and capture new business**
 - Exploring new products for international markets
 - Exiting non-core business lines

Insurance: Key Metrics



1 - See supplemental charts for a reconciliation of core earnings to GAAP income.

2 - Combined ratio represents the sum of all incurred losses and expenses (excluding interest and income tax expense) divided by the total premiums and service revenues earned and other income. For Q4 2008, sale of GMAC RE and goodwill impairment have also been excluded.

3 - Q4 2008 reflects the sale of GMAC RE, which closed on November 3, 2008. Q4 2008 written premium net of a one-time cession of premium related to sale of GMAC RE was \$544 million.

Insurance: Condensed Income Statement

(\$ millions)	Q1 2009	Q1 2008
Revenue		
Net premiums and service revenue earned	\$852	\$1,097
Investment income	20	96
Other income	43	54
Insurance premiums and other income	915	1,247
Insurance losses and loss adjustment expenses	488	627
Acquisition and underwriting expense	368	454
Total expense	856	1,081
Income before income tax expense	59	166
Income tax expense	9	34
Net income	\$50	\$132

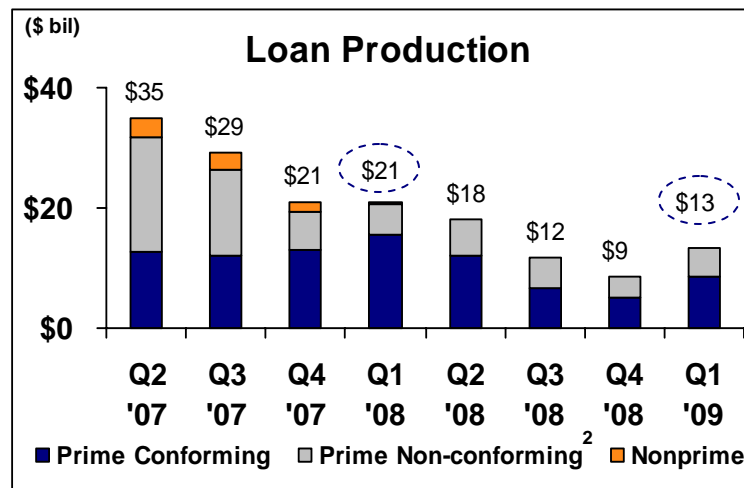
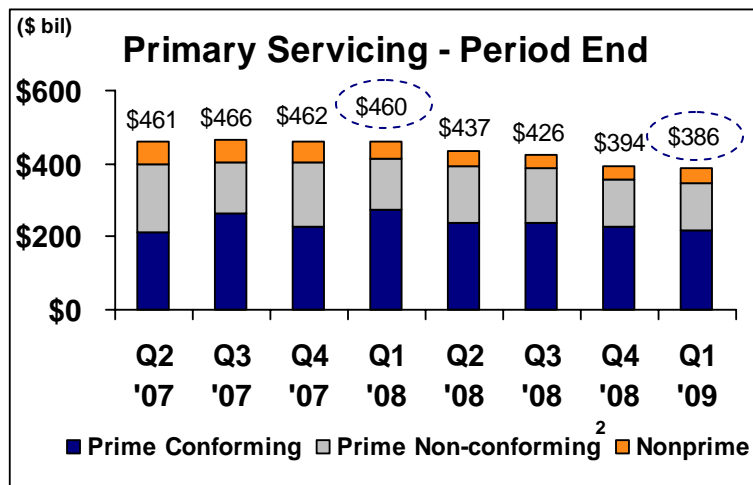
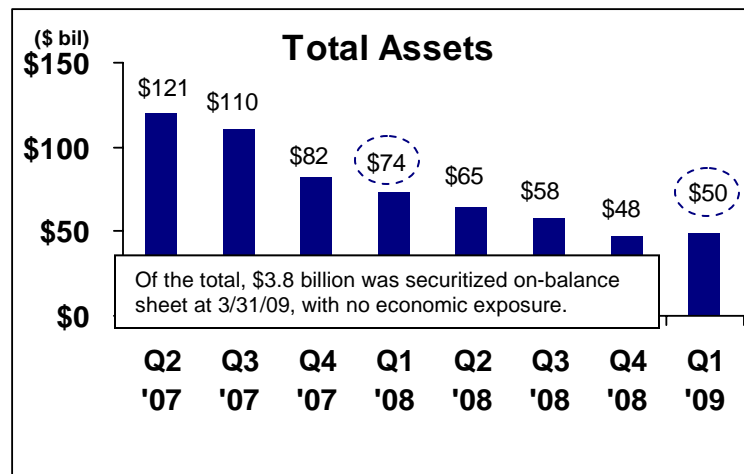
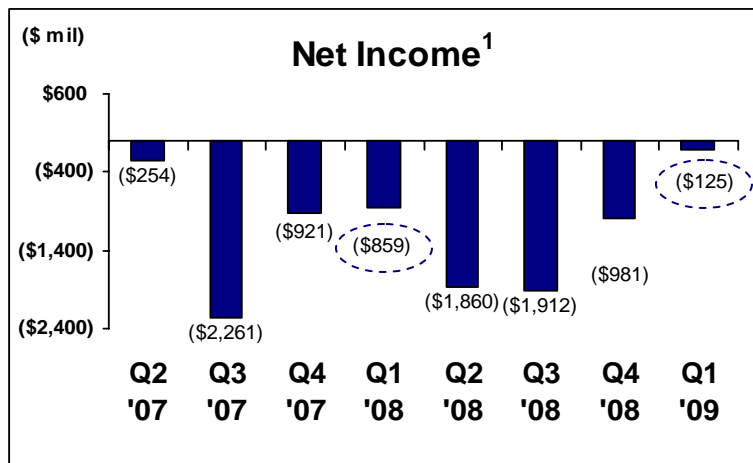
Notable Items (Pre-Tax)

(\$ millions)	Q1 2009	Q1 2008
Impairment of Securities	(45)	(4)

Mortgage Operations: Key Messages

- **Mortgage Operations includes all of GMAC's real estate finance activities**
 - Includes ResCap, LLC legal entity and mortgage activities of GMAC Bank and ResMor Trust
 - Due to the acquisition of ResCap, LLC's interest in GMAC Bank and ResMor by GMAC LLC, the ResCap, LLC legal entity does not equal GMAC Mortgage Operations
- **Revenue generation from mortgage origination platform has improved from Q4 2008 levels**
 - Volumes increased compared to prior quarter due primarily to increased refinance activity
 - Compared to Q1 2008, originations are down as a result of business line closures and tighter underwriting
 - We re-entered the prime jumbo mortgage market in April, which should generate further volume going forward
- **Margins and operating costs are improving, while credit costs remain high**
 - Increased level of government production has driven higher margins on conforming asset sales
 - Compensation and benefits cost and average headcount are down 64% and 57%, respectively, from Q1 2008
 - Credit-related costs remain elevated due to continued distress in the real estate markets and higher reserves for repurchase activities
- **Servicing asset valuation, net of hedge, declined sharply**
- **Beginning to modify loans through participation in the Home Affordable Modification Program**

Mortgage Operations: Key Metrics



1 - Q1 2009 includes \$898 million after-tax gain on extinguishment of debt. Q1 2008 includes \$478 million after-tax gain on extinguishment of debt.

2 - Government and Prime Second Liens are included in Prime Non-conforming.

Mortgage Operations: Condensed Income Statement

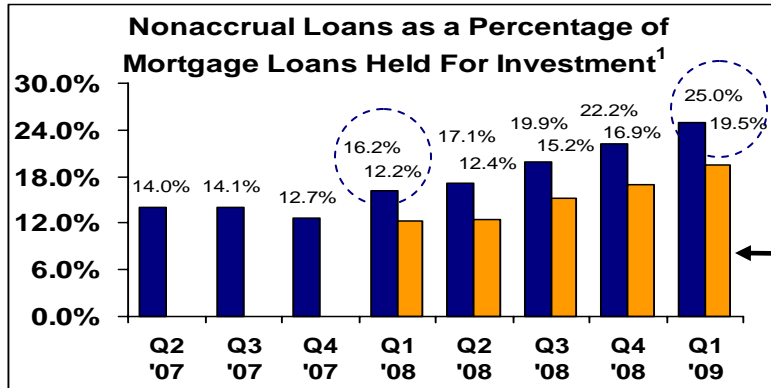
(\$ millions)	Q1 2009	Q1 2008
Revenue		
Total financing revenue and other interest income	\$581	\$1,135
Interest expense	522	1,105
Net financing revenue	59	30
Other revenue		
Servicing fees	342	392
Servicing asset valuation and hedge activities, net	(360)	410
Net loan servicing (loss) income	(18)	802
Gain (loss) on mortgage loans, net	193	(748)
Gain on extinguishment of debt	900	480
Other loss	(113)	(585)
Total other revenue (loss)	962	(51)
Total net revenue (loss)	1,021	(21)
Provision for loan losses	650	300
Noninterest expense	614	584
Loss before income tax benefit	(243)	(905)
Income tax benefit	(118)	(46)
Net loss	(\$125)	(\$859)

Notable Items (Pre-Tax)

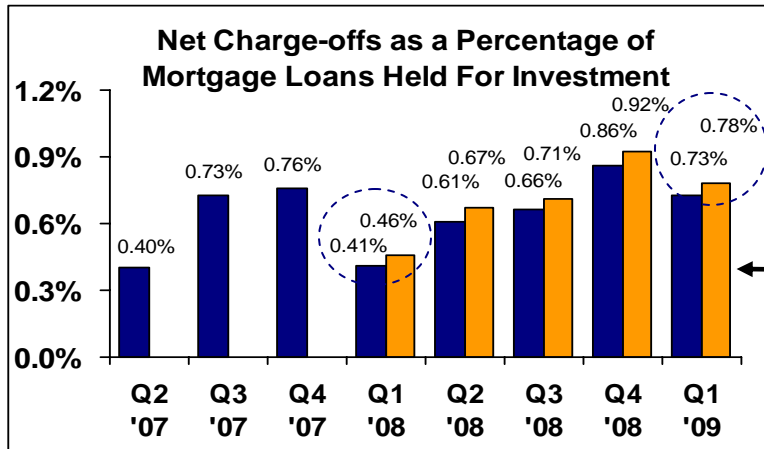
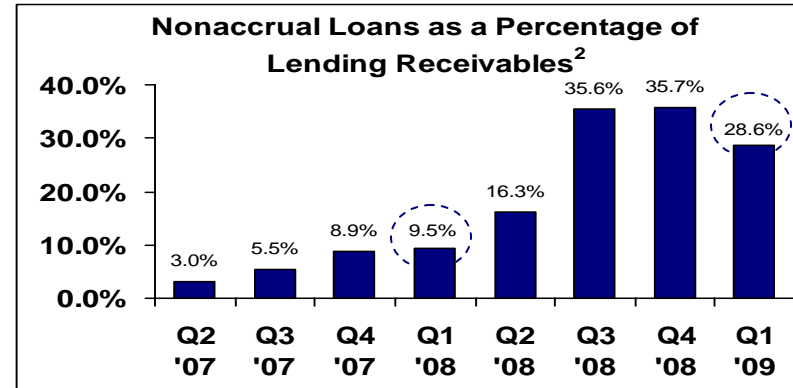
(\$ millions)	Q1 2009	Q1 2008
Gain/ (Loss) on Sale of Mortgage Loans, net	193	(748)
Gain on Extinguishment of Debt	900	480
Repurchases and Other Reserves	(195)	(31)
CapRe Insurance Reserves	(65)	(3)

Note: Income statement presentation (condensed) as it appears on a GMAC reported basis.

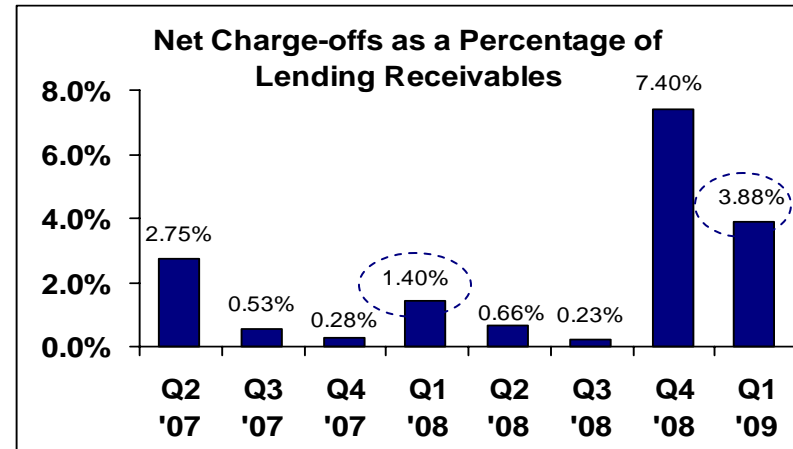
Mortgage Operations: Global Portfolio Credit Quality



Excluding loans impacted by FAS 159



Excluding loans impacted by FAS 159



Total HFI³ = \$25.4 billion

Total Lending Receivables³ = \$4.1 billion

1 - Mortgage loans HFI are part of Finance Receivables and Loans (consumer) on GMAC's financial statements.
 2 - Lending Receivables are part of Finance Receivables and Loans (commercial) on GMAC's financial statements.
 3 - HFI and Lending Receivables balances are carry value before allowance; charge-off percentages are not annualized.

Corporate and Other: Condensed Income Statement

(\$ millions)	Q1 2009	Q1 2008
Revenue		
Net financing loss	(\$356)	(\$32)
Other revenue (loss)		
(Loss) gain on extinguishment of debt	(262)	8
Other income on investments	14	1
Other income, net of losses	(200)	(20)
Total other loss	(448)	(11)
Total net loss	(804)	(43)
Provision for loan losses	4	2
Noninterest expense	11	83
Loss before income tax benefit	(819)	(128)
Income tax expense (benefit)	6	(8)
Net loss	(\$825)	(\$120)

Notable Items (Pre-Tax)

(\$ millions)	Q1 2009	Q1 2008
Elimination of Mortgage Operations Debt Retirement Gain	(900)	8
Realized Gain on Debt Extinguishment	634	0
Amortization of Bond Exchange Discount	(267)	0

Global Capital and Liquidity: Cash Roll Forward

(\$ billions)	GMAC Consolidated ¹	GMAC ex. Ins., ResCap, GMAC Bank	Insurance	ResCap LLC ²	GMAC Bank
Cash & Cash Equivalents (12/31/08)	\$15.2	\$7.6	\$0.6	\$1.5	\$5.5
Unsecured Debt Maturities	(2.1)	(2.1)	-	-	-
Asset Runoff net of on-Balance Sheet securitizations	(3.0)	0.2	-	0.8	(4.0)
Change in Intercompany Secured Loans	-	0.2	-	(0.2)	-
Increase (Decrease) in Deposits and Other	3.1	1.2	-	(0.5)	2.4
Cash & Cash Equivalents (3/31/09)	\$13.3	\$7.1	\$0.6	\$1.7	\$3.9
Net Change in Cash & Cash Equivalents in Q1	(\$1.9)	(\$0.5)	\$0.0	\$0.2	(\$1.6)

1 - GMAC Consolidated includes Insurance, ResCap, LLC and GMAC Bank.

2 - ResCap, LLC legal entity information as will be reported on the ResCap, LLC 10Q for Q1 2009. Does not include GMAC Bank.

Note: Numbers may not foot due to rounding.

Global Capital and Liquidity: Capital Base

(\$ billions)	Preferred Interests ¹	Common Interests ²	Total Equity
Total Equity at 12/31/08	\$6.3	\$15.6	\$21.9
Q1 Net Loss Excluding Debt Extinguishment ³	-	(1.3)	(1.3)
Gain on Debt Extinguishment ³	-	0.6	0.6
Rights Offering	-	1.2	1.2
Preferred Dividends	-	(0.2)	(0.2)
Retained Earnings Adjustments ⁴	-	0.0	0.0
Accumulated Other Comprehensive Income	-	(0.2)	(0.2)
Total Equity at 3/31/09	\$6.3	\$15.7	\$22.0

1 – Consists of Senior Preferred and Preferred Interests.

2 - Consists of Members' Interests, Retained Earnings, and Accumulated Other Comprehensive Income.

3 - Q1 total GAAP loss was \$675 million, consisting of \$631 million gain from debt repurchase and \$1,306 million of other losses.

Note: Numbers may not foot due to rounding.

Global Capital and Liquidity: Capital Base and Ratios

(\$ billions)	3/31/2009	
	Amount	Ratio
Tier 1 Capital	\$ 20.5	10.6%
Tier 1 Common Capital	\$ 14.3	7.3%
Total Risk-Based Capital	\$ 23.4	12.0%
Total Risk Weighted Assets ¹	\$ 194.4	
Tangible Common Equity/ Tangible Assets	-	8.0%
Tangible Common Equity/ Total Risk Weighted Assets	-	7.4%
Secured Revolver Leverage Ratio ²	-	2.6X

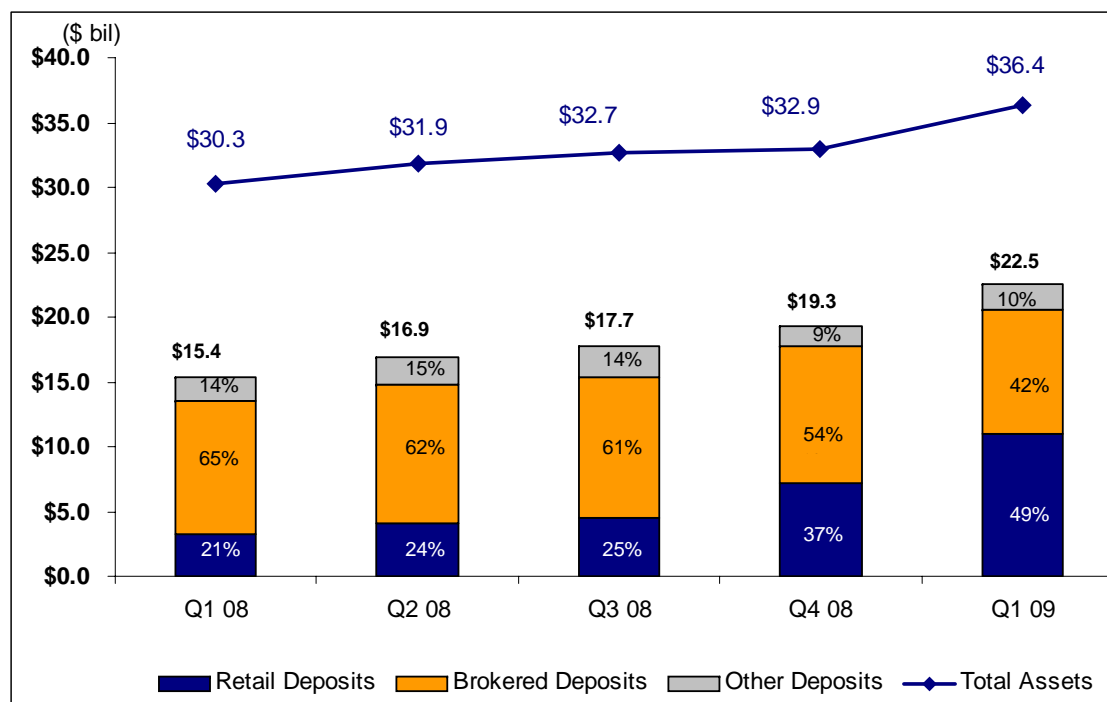
1 - The risk-weighted assets are determined by allocating assets and specified off-balance sheet financial instruments into six weighted categories, with higher levels of capital being required for the categories perceived as representing greater risk. The Company's March 31, 2009 preliminary risk-weighted assets reflect estimated on-balance sheet risk weighted assets of \$151 billion and derivative and off-balance sheet risk-weighted assets of \$43 billion.

2 - Under a revolving credit facility, we are subject to a leverage ratio covenant under which adjusted consolidated debt should not exceed 11 times adjusted consolidated net worth. Details on this calculation can be found on slide 36.

See Slide 36 for further details on capital numbers stated above.

Global Capital and Liquidity: GMAC Bank

- **Shifting funding at GMAC Bank to a higher mix of retail deposits**
 - Marketing efforts have raised deposits to \$22.5 billion as of 3/31/09
 - Total FHLB borrowing capacity of \$9.7 billion (\$0.5 billion unused) available to fund mortgage assets
- **Assets of \$36.4 billion include \$10.8 billion of assets at the auto division, and \$25.6 billion of assets at the mortgage division**
 - Growth of assets in the bank remains constrained by restrictions on affiliate related business



Note: GMAC Bank assets and deposits as presented on GMAC Bank call report filed with the FDIC.

Conclusion

- **GMAC is fully engaged in lending to car buyers, homeowners and auto dealers**
 - We have expanded credit for new retail auto financing in the U.S. and international markets
 - GMAC continues to fund auto dealers
 - Our Mortgage Operations have re-entered the prime jumbo mortgage market
- **The Chrysler agreement reinforces this**
 - The agreement leverages our core automotive lending platform
 - GMAC is part of the solution to restructure the U.S. auto industry
- **The economic environment remains challenging, but GMAC will meet the challenges**
 - Transition to and meet all bank holding company requirements
 - Strengthen the company's liquidity and capital position
 - Build a world class GMAC organization
 - Expand and diversify customer-focused revenue opportunities in auto and mortgage, with available funding driving originations
 - Drive returns by repositioning the risk profile of GMAC's revenue mix and asset base, and maximizing efficiencies

Supplemental Charts

GMAC: Preliminary Quarterly Consolidated Income Statement

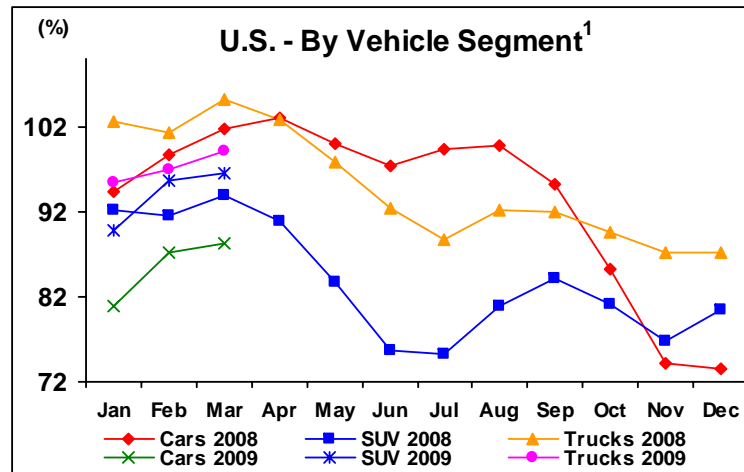
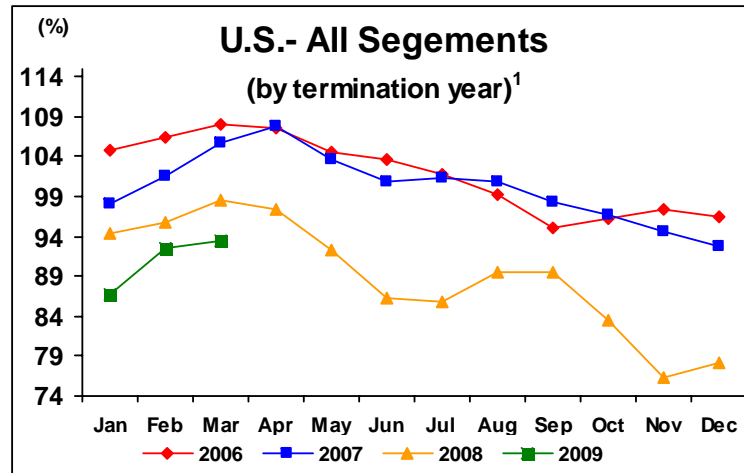
(\$ millions)	Q1 2009	Q1 2008
Revenue		
Total financing revenue and other interest income	\$3,812	\$5,404
Interest expense	2,181	3,179
Depreciation expense on operating lease assets	1,153	1,397
Net financing revenue	478	828
Other revenue		
Net loan servicing income	48	880
Insurance premiums and service revenue earned	864	1,109
Gain (loss) on mortgage and automotive loans, net	296	(600)
Gain on extinguishment of debt	644	488
Other loss on investments	(19)	(445)
Other income, net of losses	(112)	150
Total other revenue	1,721	1,582
Total net revenue	2,199	2,410
Provision for loan losses	843	474
Noninterest expense		
Insurance losses and loss adjustment expenses	553	630
Other operating expenses	1,601	1,877
Total noninterest expense	2,154	2,507
Loss before income tax (benefit) expense	(798)	(571)
Income tax (benefit) expense	(123)	18
Net loss	(\$675)	(\$589)

GMAC: Preliminary Consolidated Balance Sheet

(\$ billions)	3/31/2009	12/31/2008
Assets		
Cash and cash equivalents	\$13.3	\$15.2
Investment securities	7.9	7.7
Loans held-for-sale	10.4	7.9
Finance receivables and loans, net of unearned income	96.0	100.1
Allowance for loan losses	(3.6)	(3.4)
Investment in operating leases, net	23.5	26.4
Other assets	32.1	35.6
Total assets	\$179.6	\$189.5
Liabilities		
Unsecured debt	\$49.2	\$53.2
Secured debt	64.2	73.1
Total debt	113.4	126.3
Deposit liabilities	23.2	19.8
Other liabilities	21.0	21.5
Total liabilities	157.6	167.6
Equity	22.0	21.9
Total liabilities and equity	\$179.6	\$189.5

Global Auto Finance: Lease Residual Trends

Sales Proceeds as a % of Original ALG Estimate



¹ - U.S. scheduled terminations on a managed basis, all lease terms.

Supplemental

Reconciliation of Insurance Core Earnings

(\$ millions)	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	Q4 2007	Q3 2007
Net Income	\$50	\$95	\$97	\$135	\$132	\$68	\$117
Add: Impairment of Goodwill ¹	-	42	-	-	-	-	-
Add: Pre-tax interest (benefit) expense ¹	-	2	(2)	(72)	5	8	9
Less: Pre-tax gain on sale of business ²	-	98	-	-	-	-	-
Less: Pre-tax capital (losses) gains ³	(39)	(63)	(90)	6	7	5	13
Add: Estimated taxes	(13)	(37)	(31)	27	1	(1)	1
Core Earnings	\$76	\$67	\$154	\$84	\$131	\$70	\$114

1. Amount within acquisition and underwriting expense in Forms 10-Q and 10-K.

2. Amount within other income in Forms 10-Q and 10-K.

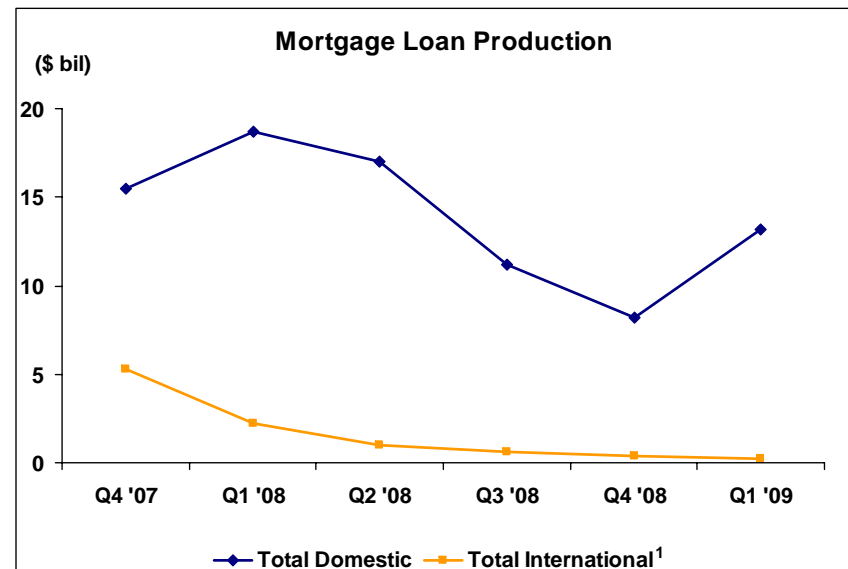
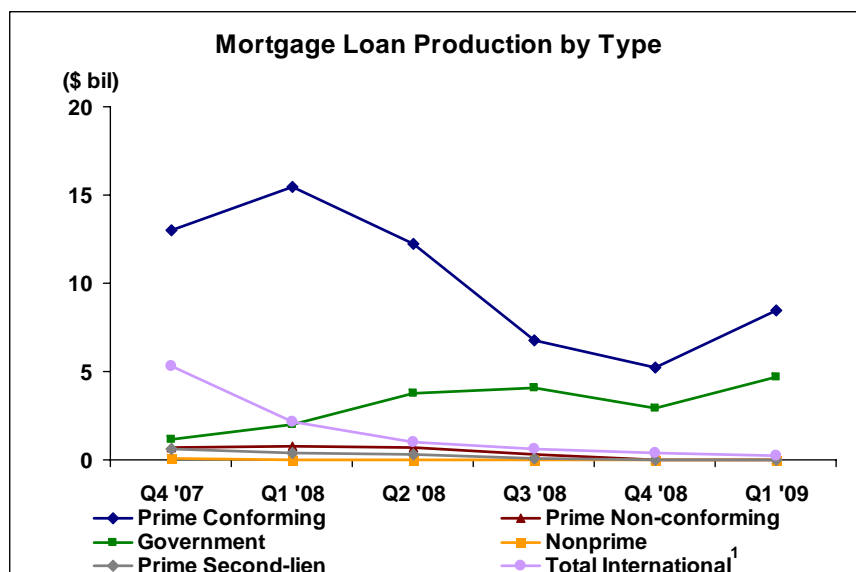
3. Amount within investment income in Forms 10-Q and 10-K.

Mortgage Operations: Production

(\$ billions)	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	Q4 2007	Q3 2007	Q2 2007
Prime conforming	\$8.5	\$5.2	\$6.8	\$12.2	\$15.4	\$13.0	\$12.2	\$12.7
Total conforming	8.5	5.2	6.8	12.2	15.4	13.0	12.2	12.7
Prime non-conforming	-	-	0.3	0.7	0.8	0.7	5.0	9.8
Government	4.7	2.9	4.1	3.8	2.0	1.2	1.0	0.8
Nonprime	-	-	-	-	-	0.1	0.2	0.7
Prime second-lien	-	-	0.1	0.3	0.4	0.6	1.8	3.1
Total non-conforming	4.7	3.0	4.5	4.8	3.3	2.6	8.0	14.5
Total domestic	13.2	8.2	11.2	17.0	18.7	15.5	20.2	27.1
International ¹	0.2	0.4	0.6	1.0	2.2	5.3	9.1	7.7
TOTAL	\$13.4	\$8.5	\$11.9	\$18.1	\$20.9	\$20.8	\$29.3	\$34.9

¹ International includes some nonprime production.

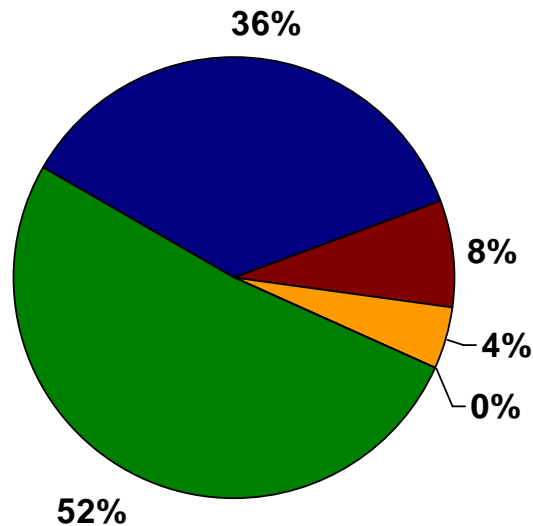
Note: Totals may not foot due to rounding.



¹ International includes some nonprime production.

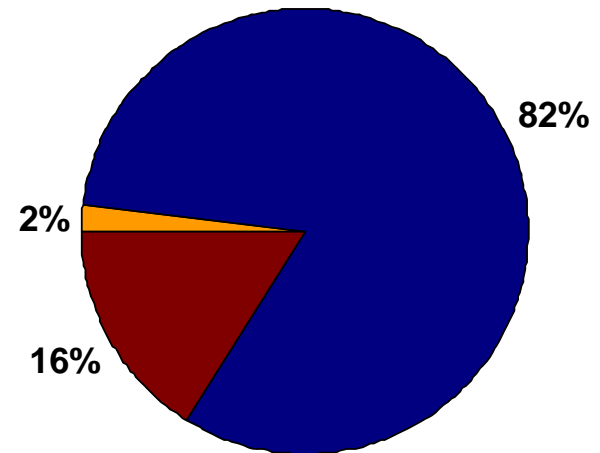
Mortgage Operations: HFS Portfolio

Q1 2009 Total HFS Portfolio of \$6.1 billion



- Prime Conforming
- Prime Nonconforming
- Nonprime
- Government
- Prime Second-lien

Q1 2009 Distribution of \$10.5 billion (Issuance and whole loan sales)



- Non-Agency Public Securitizations
- Agency
- Non-Agency Whole Loans

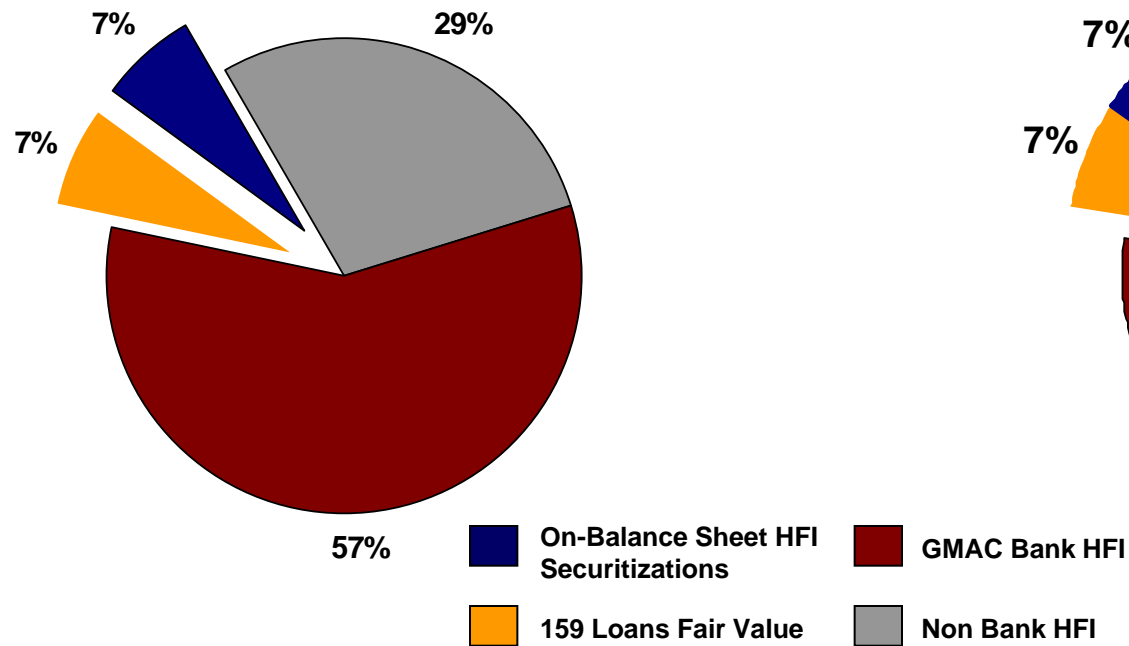
HFS and HFI Q1 09 transfers:

- HFS to HFI \$127 million
- HFI to HFS \$13 million

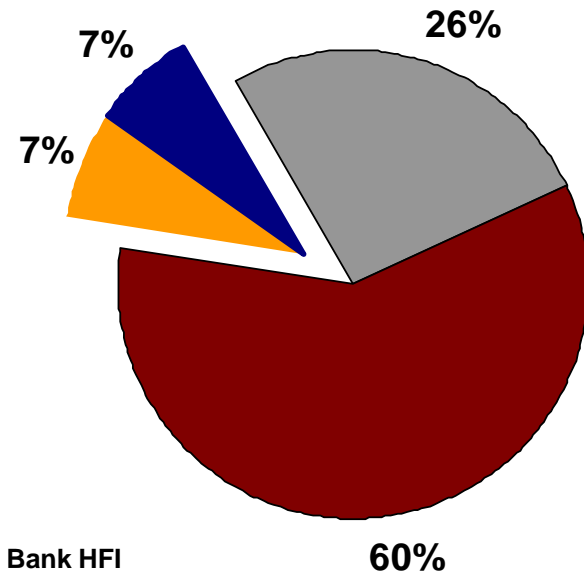
Note: Mortgage Operations' HFS is part of total Loans Held for Sale.

Mortgage Operations: HFI Portfolio

Q1 2009 Total HFI Portfolio of \$25.4 billion



Q4 2008 Total HFI Portfolio of \$25.9 billion



Note: Mortgage Operations HFI is part of Finance Receivables and Loans (consumer), net in GMAC's financial statements.

Mortgage Operations: Q1 Significant Items

GMAC Mortgage Operations									
Significant Items (Pre-tax)									
Q1 2009									
(\$ millions)									
	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	FY 2008	Q4 2007	Q3 2007	Q2 2007
Servicing Fees	\$342	\$334	\$369	\$392	\$392	\$1,488	\$440	\$451	\$452
Servicing Asset Valuation, net of hedge	(360)	(248)	(261)	(185)	410	(284)	34	(123)	(152)
Net Servicing	(18)	86	109	207	802	1,203	473	328	301
Provision for Loan Losses	(650)	(817)	(652)	(463)	(299)	(2,231)	(830)	(881)	(327)
Gain/(Loss) on Sale of Loans ¹	193	(53)	(138)	(1,062)	(748)	(2,001)	(139)	(658)	174
Gain/(Loss) on Investment Securities, net	(12)	(80)	(42)	(90)	(444)	(656)	(399)	(333)	(56)
Lot Option/Model Home Impairment	(22)	(19)	(49)	(79)	(93)	(239)	(77)	(98)	(20)
Rep and Warrant and Other Reserves	(195)	(91)	(135)	(92)	(31)	(349)	(107)	0	(60)
CapRe Insurance Reserve	(65)	(23)	(32)	(33)	(3)	(90)	-	-	-
Loss on Foreclosed Real Estate (REO)	(51)	(90)	(49)	(75)	(85)	(299)	(172)	(138)	(70)
Net SFAS 159 impact recorded in Other Income	(30)	(37)	(72)	(74)	(54)	(237)	N/A	N/A	N/A
Restructuring Costs	2	(34)	(73)	(18)	(20)	(145)	(127)	-	-
Debt Retirement / Tender Offer	900	757	42	647	480	1,925	521	-	-
Gain/(Loss) from Deconsolidation of Securitized HFI ¹	-	(3)	-	-	-	(3)	438	88	-
FX Currency Impacts	(16)	(122)	(368)	46	(2)	(446)	12	1	(1)
Goodwill Impairment	-	-	-	-	-	-	-	(455)	-

¹ Gain/(Loss) on Sale of Loans excludes the Gain/(Loss) from Deconsolidation of Securitized HFI.

ResCap, LLC: Key Financial Information

(\$ millions)	Q1 2009	Q1 2008
Net Income	\$0.2	(\$859.1)
Net Income Excluding Gain on Debt Extinguishment	(\$897.4)	(\$1,337.2)

(\$ billions)	3/31/2009	12/31/2008
Cash & Cash Equivalents	\$1.70	\$7.00
Tangible Net Worth ¹	1.05	0.35
Total Assets	\$23.10	\$58.00

¹ – For the purpose of ResCap's tangible net worth covenants, consolidated tangible net worth is defined as the company's consolidated equity, excluding intangible assets and any equity in GMAC Bank to the extent included in ResCap's consolidated balance sheet.

Note: Results as they appear on a ResCap, LLC reported basis and include ownership of ResMor Trust through 1/1/09 and GMAC Bank through 1/30/09.

- **ResCap, LLC met its covenants at quarter end**
 - GMAC forgave ResCap, LLC debt during the quarter
 - \$830.5 million of debt as part of GMAC LLC's purchase of ResCap's interest in GMAC Bank
 - \$518.6 million of additional debt, which increased ResCap, LLC capital but did not affect capital on a GMAC LLC consolidated basis
 - Ongoing evaluation of plans to address capital and liquidity needs
 - ResCap, LLC continues to rely on GMAC support

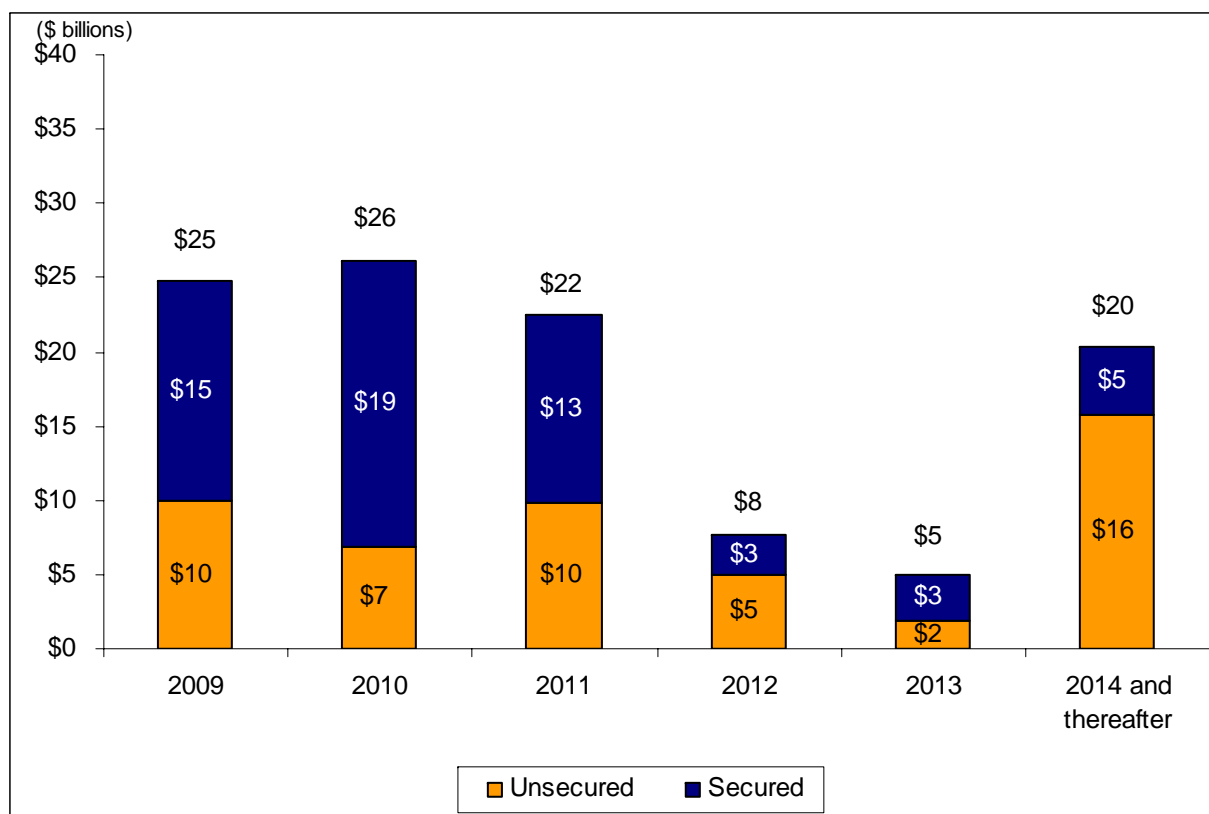
GMAC: Capital Measures as of 3/31/09

(\$ millions)	GMAC LLC	Less: Mortgage Ops ¹	Adjusted leverage metrics
Consolidated borrowed funds:			
Total debt	\$113,424	\$27,565	\$85,859
Less:			
Obligations of bankruptcy-remote SPEs	(47,191)	(3,415)	(43,776)
Intersegment eliminations	-	(5,297)	5,297
Consolidated borrowed funds used for leverage ratio	66,233	18,853	47,380
Consolidated net worth:			
Total equity	22,021	2,961	19,060
Less:			
Intersegment credit extensions	(655)	-	(655)
Consolidated net worth used for leverage ratio	21,366	2,961	18,405
Leverage ratio			2.6

1 - Mortgage Ops includes our current mortgage operations, which includes ResCap, LLC, as well as the mortgage operations of GMAC Bank and Resmor Trust.

Capital	3/31/2009
(\$ billions)	
Shareholders' equity	22.0
Less: Goodwill and certain other intangibles	(1.4)
Unrealized (gains) losses and other adjustments	(0.1)
Total Tier I Capital	20.5
Total tier I capital	20.5
Less: Senior Preferred	(5.0)
Preferred Interest	(1.3)
Tier 1 Common	14.3
Total tier I capital	20.5
Add: Qualifying subordinated debt and redeemable preferred stock	0.2
Allowance for loan and lease losses includible in Tier 2 capital	2.6
Total Risk-Based Capital	23.4
Total Equity	22.0
Less: Preferred Equity	(6.3)
Goodwill and intangible assets	(1.4)
Tangible Common Equity	14.3
Total Assets	179.6
Less: Goodwill and intangible assets	(1.4)
Tangible Assets	178.1

Global Capital and Liquidity: Term Debt Maturity Profile



Note:

- Maturities are as of 3/31/2009 and reflect par value of debt. Excludes original issue discount of \$5.2 billion, and collateralized borrowings in securitization trusts representing mortgage lending related debt that is repaid upon the principal payments of the underlying assets, of \$3.4 billion.
- Numbers may not foot due to rounding.