



GM FINANCIAL

**General Motors Financial Company, Inc.**

*(a company incorporated in the State of Texas, United States of America)*

**General Motors Financial International B.V.**

*(a company incorporated with limited liability in The Netherlands)*

**€10,000,000,000**

**Euro Medium Term Note Programme**

*guaranteed by*

**AmeriCredit Financial Services, Inc.**

*and*

**General Motors Financial Company, Inc.**

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This Supplement No. 2 (this "**Supplement**") is supplemental to, and must be read in conjunction with, the Base Prospectus dated 29 July 2016 (the "**Base Prospectus**") and Supplement No. 1 dated 28 October 2016, each issued by General Motors Financial Company, Inc. ("**GMF**" and an "**Issuer**") and General Motors Financial International B.V. ("**GMFI**", an "**Issuer**" and, together with GMF, the "**Issuers**") with respect to their €10,000,000,000 Euro Medium Term Note Programme (the "**Programme**"), and constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). Terms used but not defined in this Supplement shall have the meaning ascribed thereto in the Base Prospectus.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**") as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. AmeriCredit Financial Services, Inc. ("**AFSI**") accepts responsibility only for the information contained in this Supplement relating to itself. To the best of the knowledge of AFSI (having taken all reasonable care to ensure that such is the case), the information contained in those parts of this Supplement relating to itself is in accordance with the facts and does not omit anything likely to affect the import of such information.

## **PURPOSE OF THE SUPPLEMENT**

The purpose of this Supplement is to: (i) incorporate by reference the Annual Report on Form 10-K for the year ended 31 December 2016 of GMF and its subsidiaries; (ii) disclose the upgrade by S&P Global Ratings of the credit rating of GMF and GMF's debt to "BBB" from "BBB-"; (iii) disclose the upgrade by Moody's Investors Service, Inc. ("**Moody's**") of the senior unsecured rating of GMF to "Baa3" from "Ba1".

### **1. INFORMATION INCORPORATED BY REFERENCE**

The information set out in the cross reference list below that is contained in GMF's Annual Report on Form 10-K for the year ended 31 December 2016 (the "**Annual Report on Form 10-K**"), which includes the audited consolidated financial statements of GMF as of and for the years ended 31 December 2016 and 31 December 2015 and which has previously been published and has been filed with the Central Bank, shall be incorporated by reference in, and form part of, the Base Prospectus.

Any non-incorporated parts of the foregoing document are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

Copies of the Annual Report on Form 10-K can be obtained from the registered office of GMF and from the specified office of the Paying Agent for the time being in London and will be published on the Irish Stock Exchange's website at [http://www.ise.ie/debt\\_documents/10-K%20Form\\_9851c8a3-d14d-493f-a7cb-1146c71aa3e0.PDF](http://www.ise.ie/debt_documents/10-K%20Form_9851c8a3-d14d-493f-a7cb-1146c71aa3e0.PDF).

The date of this Supplement is 13 February 2017

### ***Cross Reference List***

<b>GMF's Annual Report on Form 10-K for the year ended 31 December 2016</b>	<b>Page Number</b>
Report of Independent Registered Public Accounting Firm	Page 26
Consolidated Balance Sheets as of 31 December 2016 and 31 December 2015	Page 27
Consolidated Statements of Income and Comprehensive Income for the three years ended 31 December 2016, 2015 and 2014	Page 28
Consolidated Statements of Shareholder's Equity for the three years ended 31 December 2016, 2015 and 2014	Page 29
Consolidated Statements of Cash Flows for the three years ended 31 December 2016	Page 30
Notes to Consolidated Financial Statements, 2015 and 2014	Pages 31 to 63

## **2. KEY OPERATING RESULTS**

The paragraphs and the table on Page 79 of the Base Prospectus under the heading entitled "Key Operating Results" shall be deemed deleted and replaced with the following:

"The table below summarises certain key operating results of the Group for the years ended 31 December 2016 and 31 December 2015.

*Potential investors should read this data in conjunction with GMF's consolidated financial statements and the notes thereto appearing in its Annual Report on Form 10-K for the year ended 31 December 2016 incorporated by reference into this Base Prospectus.*

All results are unaudited other than Tangible Net Worth as at or for the years ended 31 December 2016 and 2015.

	<i>As at or for the year ended 31 December</i>	
	<i>2016</i>	<i>2015</i>
<b>Annualised Net Charge-offs as a % of Average Retail Finance Receivables (%)</b>	2.0	1.9
<b>Annualised Operating Expenses Ratio (%)</b>	2.2	2.7
<b>Ending Earning Assets (\$m)</b>	78,559	57,735
<b>Leverage Ratio</b>	10.4	8.3x
<b>Liquidity (\$m)</b>	14,152	14,662
<b>Origination Volume (\$m)</b>	43,431	37,736
<b>Tangible Net Worth (\$m)</b>	7,497	6,845"

The table above is to be read in conjunction with the information included on pages 80 and 81 of the Base Prospectus.

The date of this Supplement is 13 February 2017

### **3. CREDIT RATINGS OF GMF**

On 10 January 2017, S&P Global Ratings announced that it had raised the corporate credit rating and issue-level rating on GMF's debt to "BBB" from "BBB-". As a result of the foregoing, references in the Base Prospectus to "Standard and Poor's Ratings Services" and "BBB-" as they relate to its rating of the Programme shall be deemed deleted and replaced with "S&P Global Ratings" and "BBB", respectively.

On 30 January 2017, Moody's announced that it had raised the senior unsecured rating of GMF to "Baa3" from "Ba1". As a result of the foregoing, references in the Base Prospectus to "Ba1" as they relate to the rating of the Programme by Moody's shall be deemed deleted and replaced with "Baa3".

### **4. GENERAL**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

There has been no significant change in the financial or trading position of any of GMF, AFSI or the Group since 31 December 2016 and no material adverse change in the prospects of any of GMF, AFSI or the Group since 31 December 2016.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted since the publication of the Base Prospectus.

Copies of this Supplement will be published on the website of the Central Bank ([www.centralbank.ie](http://www.centralbank.ie)) and on the website of the Irish Stock Exchange ([www.ise.ie](http://www.ise.ie)).

The date of this Supplement is 13 February 2017