

GMAC FINANCIAL SERVICES

**Preliminary
2007 Fourth Quarter and Full Year Earnings
February 5, 2008
9:00 AM EST**

Contact GMAC Investor Relations at (866) 710-4623 or investor.relations@gmacfs.com

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 ResCap’s 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 Residential Capital, LLC (“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: securing low cost funding to sustain growth for GMAC and ResCap and maintaining the mutually beneficial relationship between GMAC and General Motors Corporation (“GM”); our ability to maintain an appropriate level of debt; the profitability and financial condition of GM; restrictions on ResCap’s ability to pay dividends to us; recent developments in the residential mortgage market, especially in the nonprime sector; changes in the residual value of off-lease vehicles; the impact on ResCap of the continuing 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 contractual servicing rights; costs and risks associated with litigation; 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 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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2007 – Fourth Quarter Performance Highlights

Q4 2007 loss of \$724 million, versus earnings of \$1,016 million in Q4 2006

- Loss driven by ResCap performance due to asset write downs and impairments, restructuring costs, weaker consumer credit. Partially offset by gains from the repurchase and retirement of debt and deconsolidation of several on-balance sheet securitizations

Full-year 2007 loss of \$2.3 billion, versus earnings of \$2.1 billion in 2006

- Full-year results also reflect the difficult conditions for our mortgage operations

GMAC ended 2007 with \$22.7 billion of cash and certain marketable securities

GMAC ex. ResCap	\$18.3	billion
ResCap	4.4	billion
GMAC	\$22.7	billion

Net Income and Significant Items

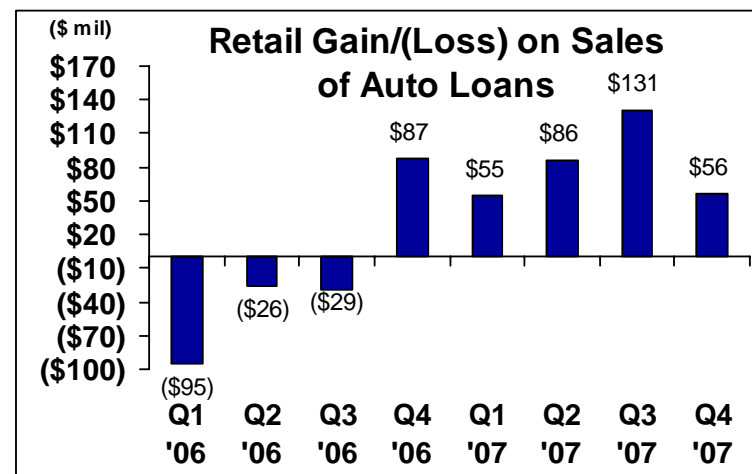
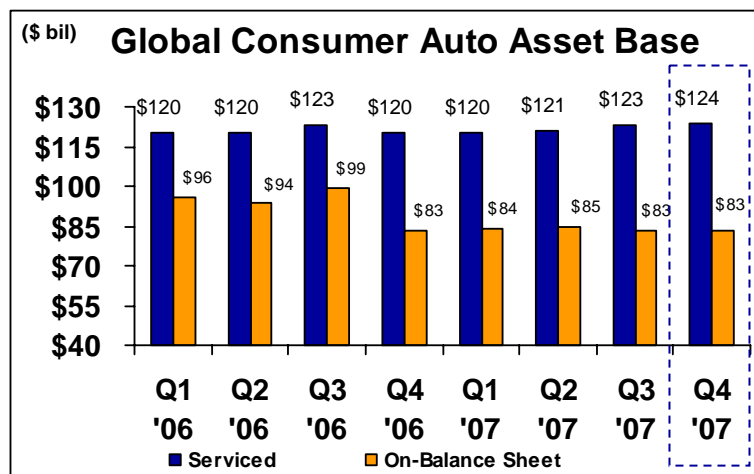
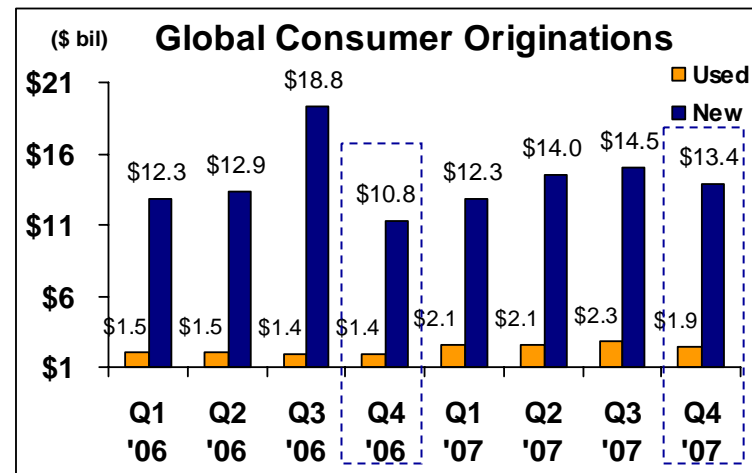
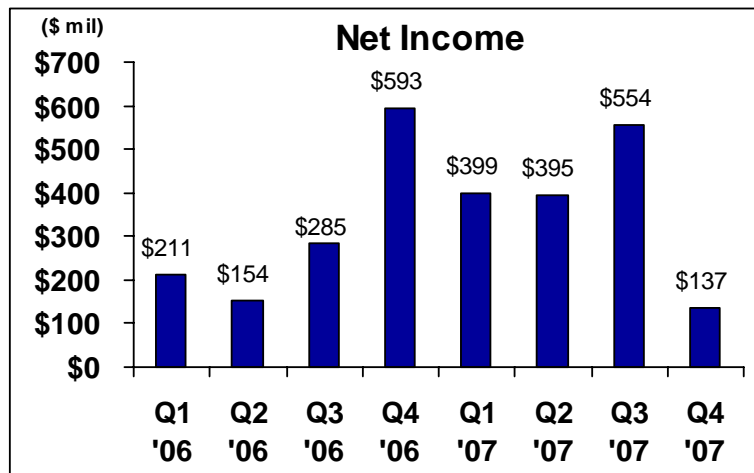
Net Income by Segment

(\$ millions)	Q4 2007	Q4 2006	Chg	FY 2007	FY 2006	Chg
Global Automotive Finance	\$137	\$593	(\$456)	\$1,485	\$1,243	\$242
Insurance	68	735	(667)	459	1,127	(668)
ResCap	(921)	(128)	(793)	(4,346)	705	(5,051)
Other	(8)	(184)	176	70	(950)	1,020
Consolidated net income	(\$724)	\$1,016	(\$1,740)	(\$2,332)	\$2,125	(\$4,457)

GMAC Consolidated Significant Items

(\$ millions)	Q4 2007	Q4 2006	FY 2007	FY 2006
Goodwill Impairment	-	-	(\$455)	(\$695)
Capital Gains	-	570	-	570
Restructuring Charges	(131)	-	(131)	-
Debt Repurchase/Tender	563	-	563	-
Gain on Deconsolidation	438	-	526	-
<i>Memo: Q4 Provision on Deconsolidated Assets</i>	(281)			
<i>Memo: Gain on Deconsolidation, Net of Q4 Provision</i>	157			
LLC Conversion	-	791	-	791
ResCap HFS Valuation Adjustments	(91)	(257)	(1,476)	(273)
ResCap Gain/Loss on Investment Securities, net	(399)	(56)	(748)	69
ResCap REO Impairment	(167)	-	(424)	-
ResCap Lot Option/Model Home Impairment	(77)	(45)	(204)	(45)

Global Auto Finance – Key Metrics

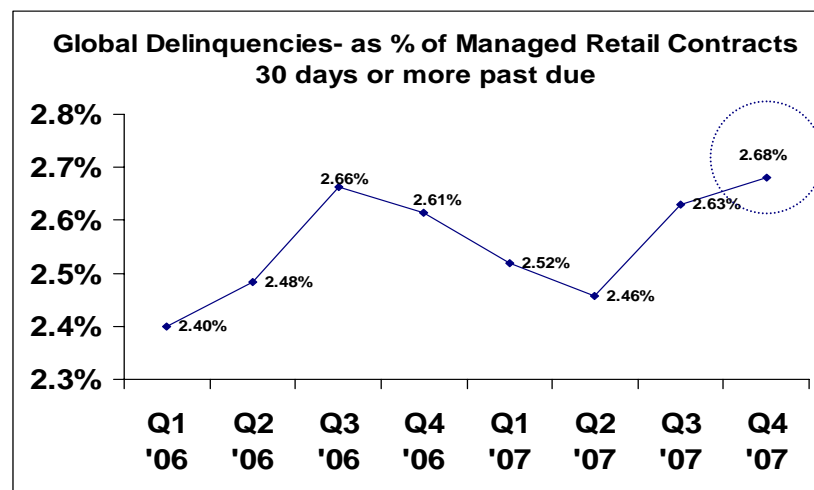


All tables include North American and International Operations. Origination figures include auto loans and leases

Global Auto Finance – Condensed Income Statement

(\$ millions)	Q4 2007	Q4 2006
Revenue		
Total financing revenue	\$3,804	\$3,544
Interest expense	2,314	2,147
Depreciation expense on operating lease assets	1,383	1,152
Net financing revenue	107	245
Other revenue		
Servicing fees	89	94
Gain on sale of loans, net	165	238
Investment income	116	78
Other income	743	481
Total other revenue	1,113	891
Total net revenue	1,220	1,136
Provision for credit losses	188	197
Non-interest expense		
Compensation and benefits expense	198	233
Other operating expenses	591	531
Total non-interest expense	789	764
Income before income tax expense (benefit)	243	175
Income tax expense (benefit)	106	(418)
Net income	\$137	\$593

Auto Delinquency Trends – Managed Portfolio



**North
America**

Europe

**Asia
Pacific**

**Latin
America**

Global

Loans > 30 Days Past Due

Q4 2007	2.77%	1.36%	1.90%	4.06%	2.68%
Q4 2006	2.62%	1.77%	2.44%	3.79%	2.61%

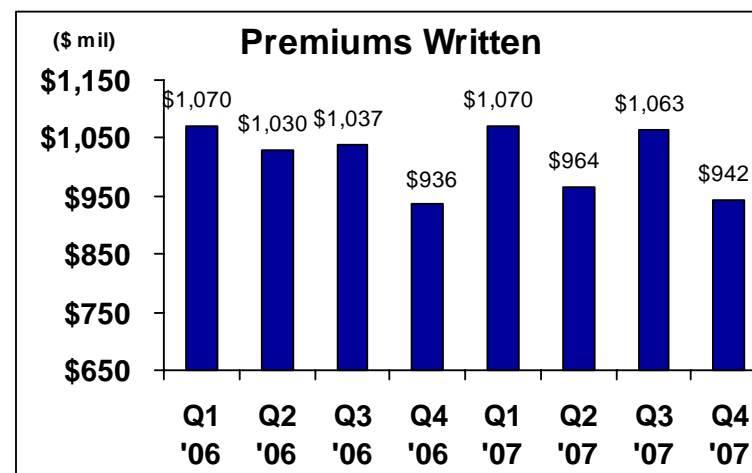
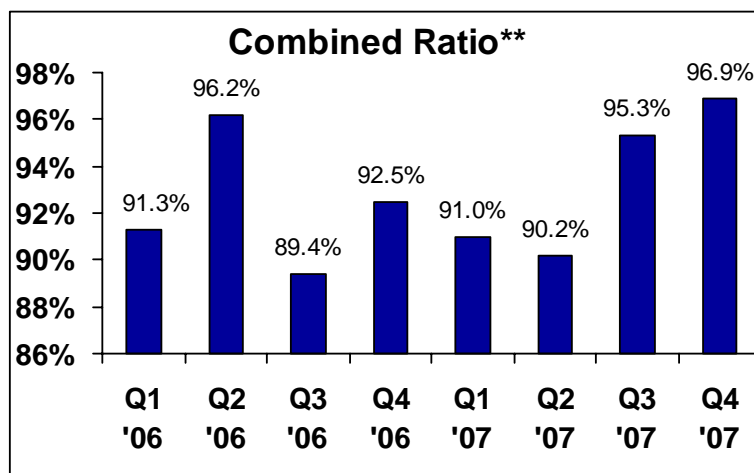
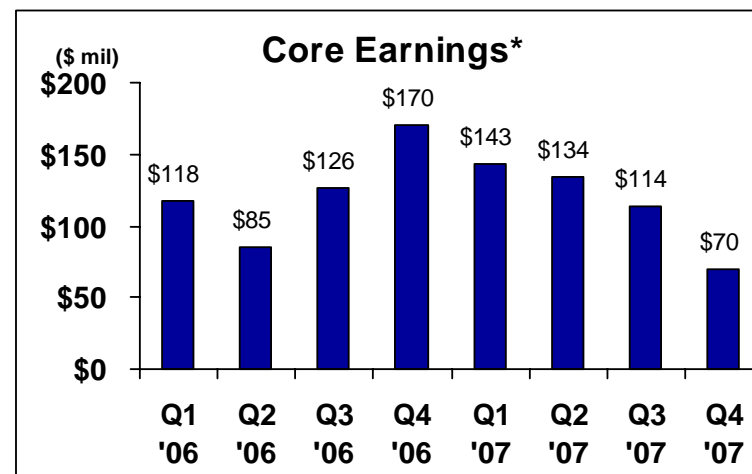
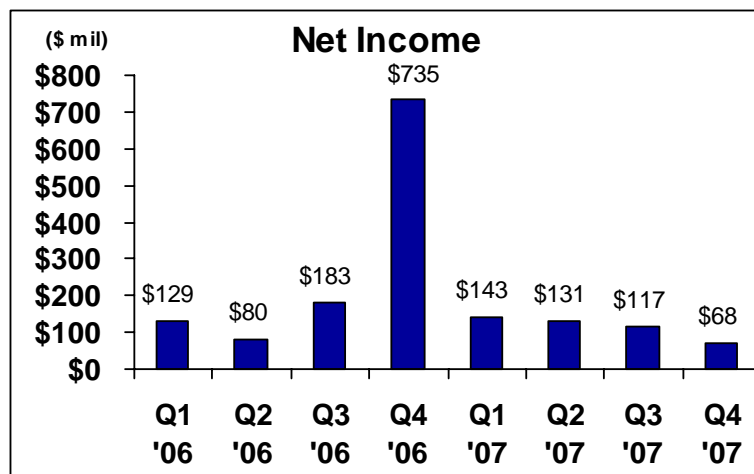
Year over Year Change	+15bps	-41bps	-54bps	+27bps	+7 bps
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Consumer Auto Loss Trends – Managed



	North <u>America</u>	<u>Europe</u>	Asia <u>Pacific</u>	Latin <u>America</u>	<u>Global</u>
Net Retail Losses (% Avg Assets)					
YTD 2007	1.20%	0.32%	0.35%	1.04%	1.02%
YTD 2006	1.20%	0.73%	0.33%	0.92%	1.10%
Year over Year Change	0bps	-41bps	+2bps	+12bps	-8bps

Insurance – Key Metrics



*Core Earnings = underwriting income + investment income, net of tax. See supplemental charts for a reconciliation of core earnings to GAAP income.

**Combined Ratio = 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. Excluding Provident acquisition, the combined ratio would be 93.8% and 95.4% for Q3 2007 and Q4 2007 respectively.

Insurance – Condensed Income Statement

(\$ millions)	Q4 2007	Q4 2006
Revenue		
Insurance premiums and service revenue earned	\$1,133	\$1,067
Investment income	107	960
Other income	42	34
Total insurance premiums and other income	1,282	2,061
Insurance losses and loss adjustment expenses	656	590
Acquisition and underwriting expense	472	406
Premium and other non-income taxes	24	23
Income before income tax expense	130	1,042
Income tax expense	62	307
Net income	\$68	\$735

ResCap Key Operating Issues

U.S. Residential Finance

- Reduced assets largely through nonprime deconsolidation removing \$22 billion from the balance sheet in the fourth quarter
- Maintained prime conforming agency production while reducing nonprime and prime nonconforming production
- Servicing portfolio remained stable even as nonprime component was reduced

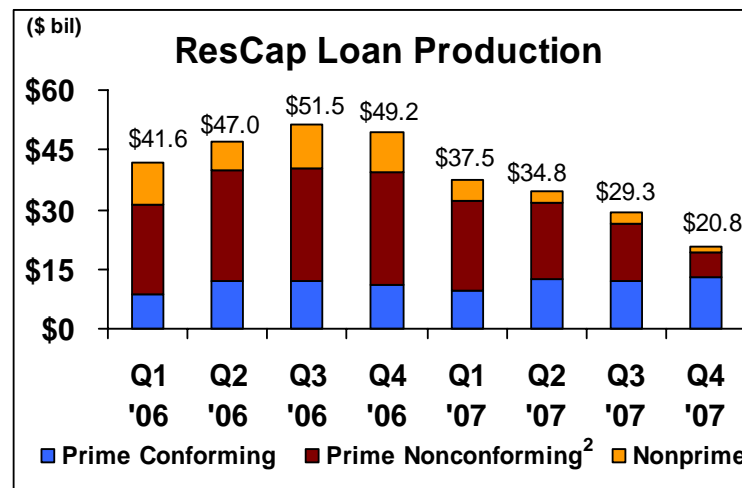
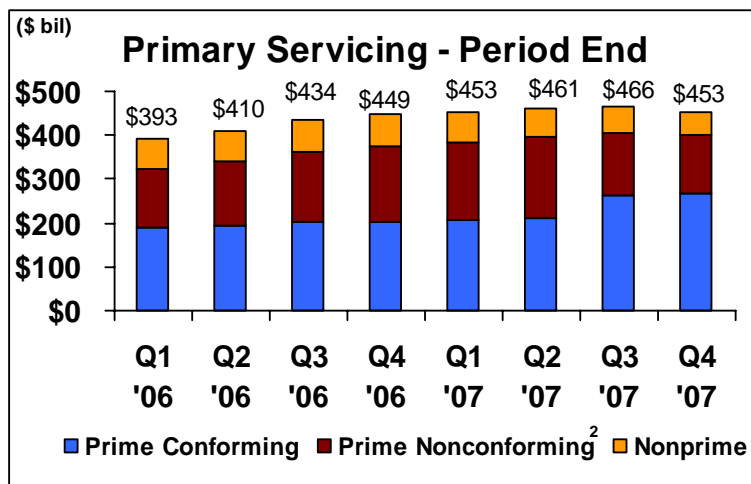
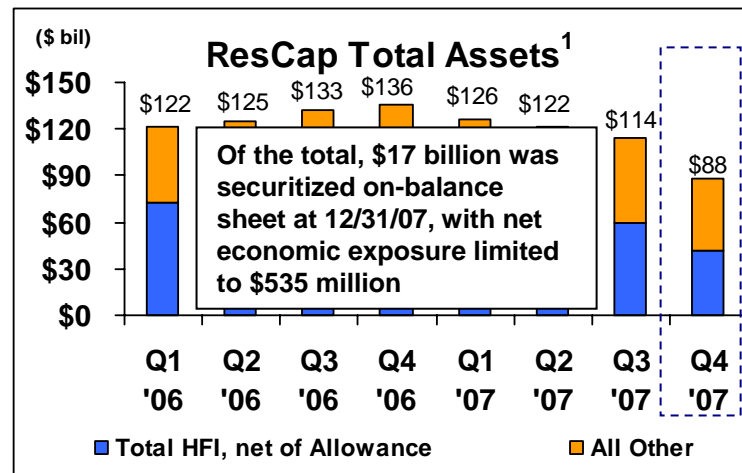
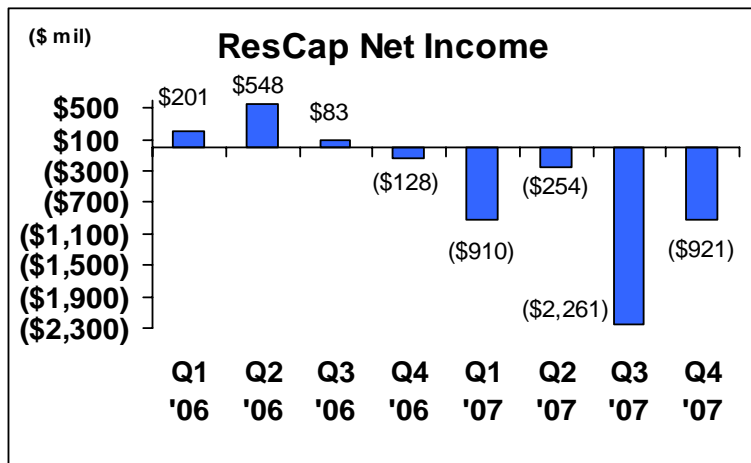
Business Lending

- Total asset base reduced by \$0.9 billion to \$5.6 billion in Q4
- Increased focus on asset management and workout activities as housing market deteriorates and builders face increasing pressure

International Business

- Securitization and whole loan activity curtailed as a result of global credit market turmoil
- Diminished production significantly due to constrained market liquidity

ResCap – Key Metrics



1) Total assets include the auto assets of GMAC Bank as represented in ResCap's 10-K financial statements.

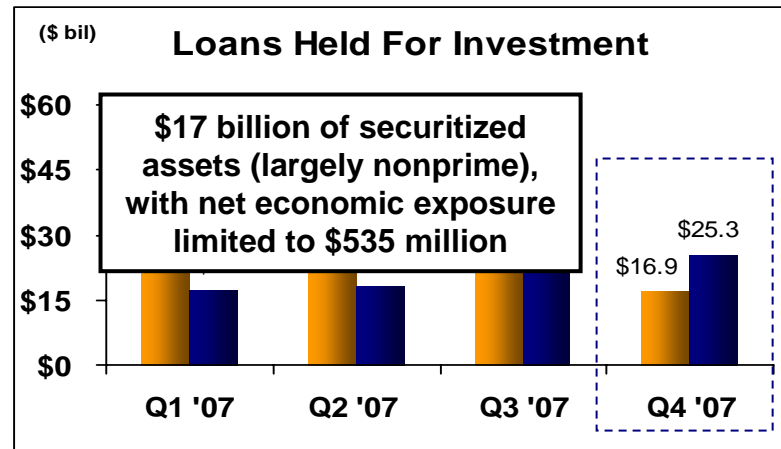
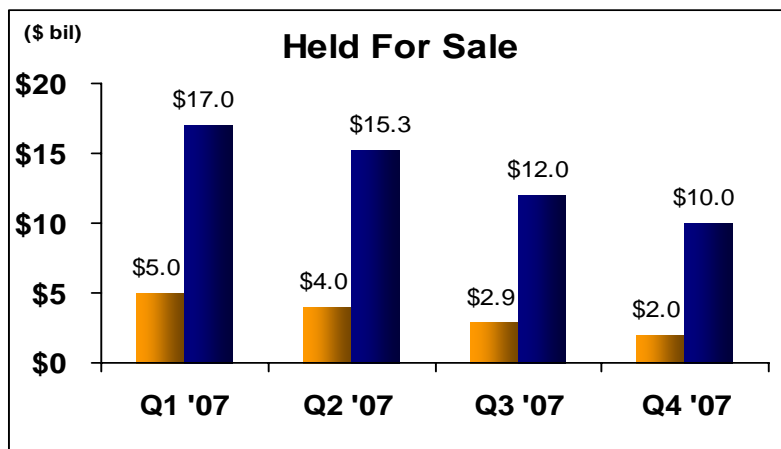
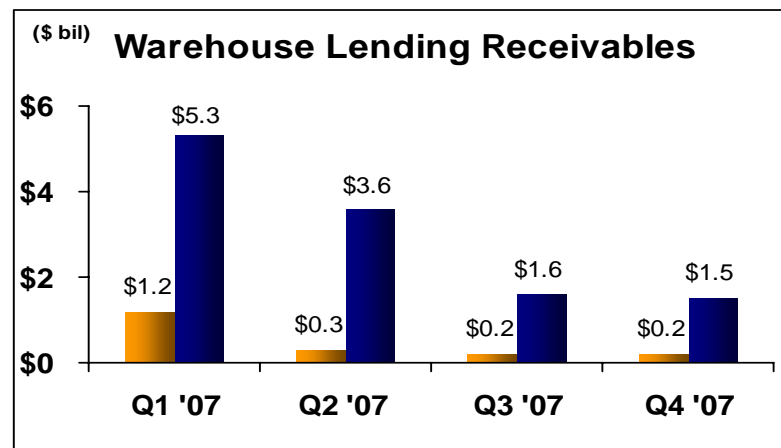
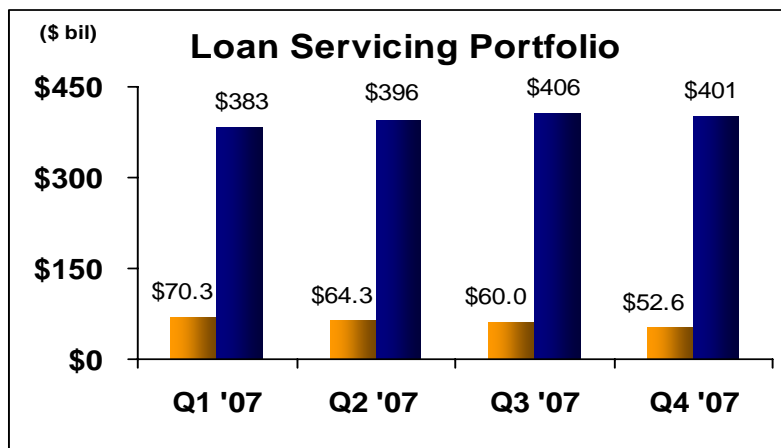
2) Government and Prime Second Liens are included in Prime Nonconforming.

ResCap – Condensed Income Statement

(\$ millions)	Q4 2007	Q4 2006
Revenue		
Total financing revenue	\$1,288	\$2,007
Interest expense	1,421	1,747
Net financing revenue	(133)	260
Other revenue		
Servicing fees	440	421
Servicing asset valuation and hedge activities, net	34	(413)
Insurance premiums and service revenue earned	11	9
Gain on sale of loans, net	299	11
Investment income	(335)	9
Other income	457	231
Total other revenue	906	268
Total net revenue	773	528
Provision for credit losses	830	850
Non-interest expense		
Compensation and benefits expense	229	222
Other operating expenses	646	408
Total non-interest expense	875	630
Loss before income tax benefit	(932)	(952)
Income tax benefit	(11)	(824)
Net loss	(\$921)	(\$128)

**Income statement presentation (condensed) as it appears in GMAC's Form 10-K; results as they appear in ResCap's Form 10-K can be found on page 23 of this presentation.*

ResCap – Nonprime and Prime Exposure

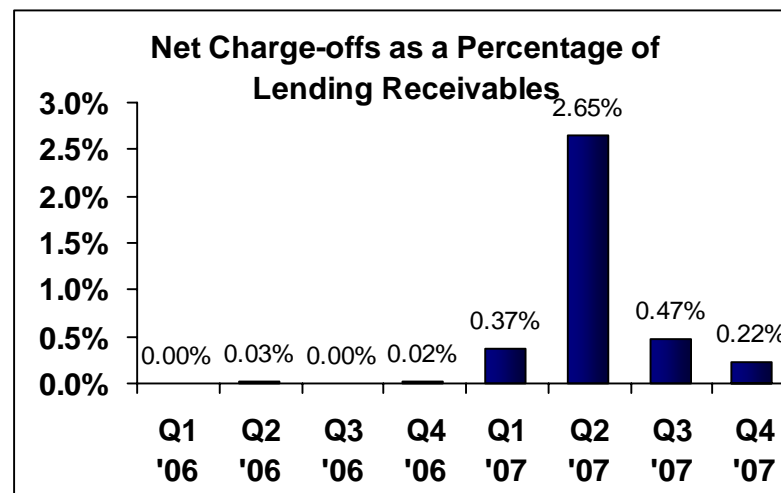
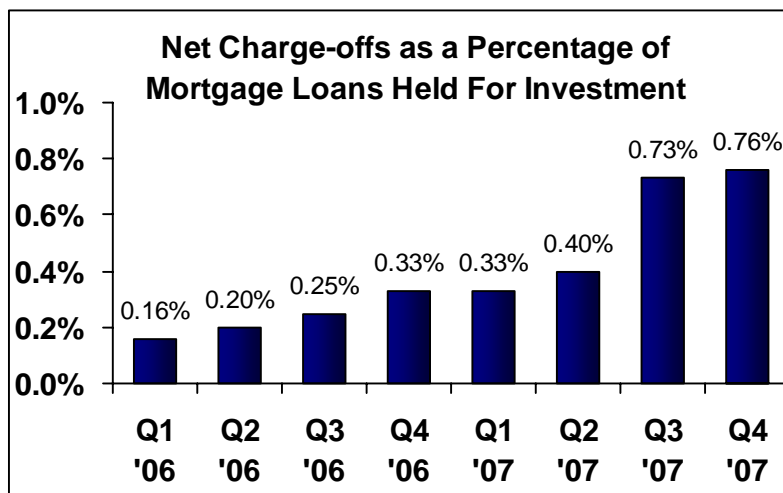
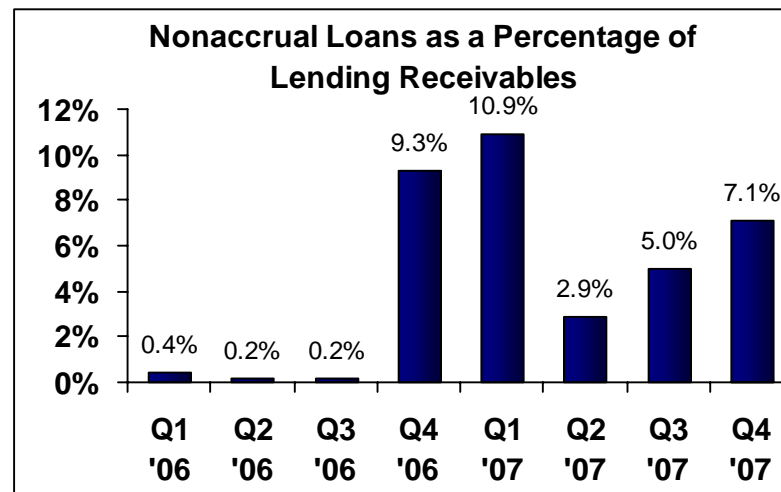
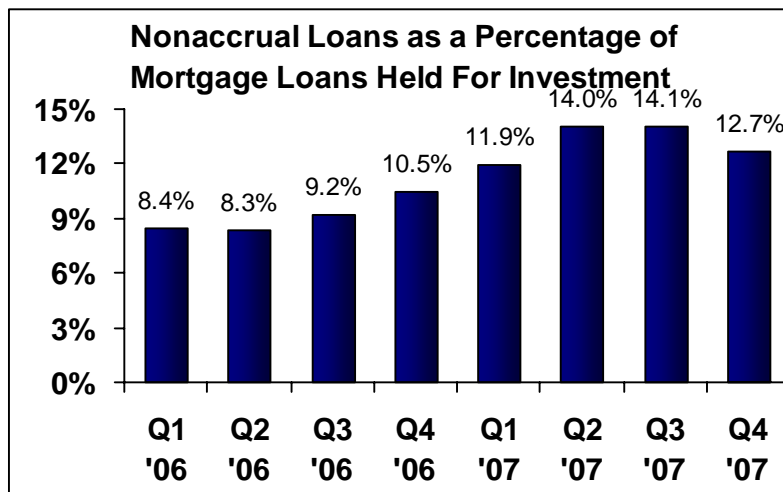


Nonprime²
 Prime and Other¹

1) Prime and Other includes Prime Conforming, Prime Nonconforming, Prime Second-Lien, and Government.

2) The nonprime category includes high FICO/high LTV loans, high FICO alternative attribute loans, purchased distressed assets, and subprime assets (Weighted Average FICO 618) for the domestic business and international loans with at least some adverse credit history.

ResCap – Global Portfolio Credit Quality



ResCap Capital and Liquidity

Global ResCap cash and cash equivalents of \$4.4 billion (12/31/07)

- ResCap cash declined compared to Q3 2007 for several reasons including:
 - Cash expended on the Tender Offer to repurchase debt at a discount
 - Incremental cash requirements to support inventory held in International Operations

Consolidated tangible net worth exceeded the \$5.4 billion covenant at year-end

(\$ billions)	Q1 2007	Q2 2007	Q3 2007	Q4 2007
Cash and Cash Equivalents	2.6	3.7	6.5	4.4
Common Equity	7.2	7.5	6.2	6.0

Syndicated revolving credit facilities remain undrawn and available at \$1.75 billion

GMAC Bank provides access to FHLB Advances and Deposits

ResCap has significant maturities related to its secured facilities and unsecured debt funding during 2008

- GMAC and ResCap continue to aggressively work to maintain adequate liquidity, including negotiation of renewals, replacement facilities and/or other alternatives, including use of existing alternative liquidity sources

GMAC Liquidity

The company's liquidity profile did not change materially in the quarter

- While cash and marketable securities are down, debt is also down

(\$ billions)	GMAC TOTAL	GMAC Ex. ResCap	ResCap Ex. Bank	GMAC Bank
Cash & Marketable Securities* (9/30)	\$28.8	\$22.2	\$4.4	\$2.2
Unsecured Public Debt Maturities	(3.4)	(3.3)	(0.1)	-
Open Market Debt Repurchases/Tender	(1.4)	(1.2)	(0.2)	-
Changes in Selected Assets**	(1.5)	(0.4)	(0.1)	(1.0)
Other	0.2	1.0	(1.0)	0.2
Cash & Marketable Securities* (12/31)	22.7	18.3	3.0	1.4
Net Q4 Chg in Cash & Marketable Securities	(\$6.1)	(\$3.9)	(\$1.4)	(\$0.8)

*Includes highly liquid marketable securities at 9/30/2007 of \$4.8 billion and \$5.0 billion at 12/31/2007.

**Changes in loans held for sale, gross finance receivables and loans, investment in operating leases, excluding impact of deconsolidation.

Summary

Challenging performance throughout 2007

- Losses in Q4 2007 are smaller than those in Q3 2007, showing that actions undertaken in 2007 are starting to produce results
 - Restructured ResCap
 - Tightened lending standards
 - Reduced balance sheet
 - Accelerated Auto Finance “originate to distribute” model
 - Took appropriate impairments and reserves
 - Holding cash at high levels

GMAC and ResCap are refocusing on core strengths

- Maintaining scalable platforms to capitalize on larger share of retail and commercial auto finance and utilize our exclusive relationship with GM

GMAC is prepared to tackle challenges anticipated in 2008

Forecasting GMAC to return to profitability in 2008

Supplemental Charts

Preliminary Q4 Consolidated Net Income

(\$ millions)	Q4 2007	Q4 2006	\$ Chg	% Chg
Revenue				
Total financing revenue	\$5,193	\$5,701	(\$508)	(9%)
Interest expense	3,653	3,825	(172)	(4)
Depreciation expense on operating lease assets	1,384	1,156	228	20
Net financing revenue	156	720	(564)	(78)
Other revenue				
Servicing fees	529	515	14	3
Servicing asset valuation and hedge activities, net	34	(413)	447	108
Insurance premiums and service revenue earned	1,144	1,076	68	6
Gain on sale of loans, net	464	249	215	86
Investment income	(75)	1,063	(1,138)	(107)
Other income	1,041	694	347	50
Total other revenue	3,137	3,184	(47)	(1)
Total net revenue	3,293	3,904	(611)	(16)
Provision for credit losses	1,021	1,063	(42)	(4)
Non-interest expense				
Compensation and benefits expense	544	562	(18)	(3)
Insurance losses and loss adjustment expenses	656	590	66	11
Other operating expenses	1,647	1,335	312	23
Total non-interest expense	2,847	2,487	360	14
Income (loss) before income tax expense (benefit)	(575)	354	(929)	(262)
Income tax expense (benefit)	149	(662)	811	123
Net income (loss)	(\$724)	\$1,016	(\$1,740)	(171%)

Preliminary Full Year Consolidated Net Income

(\$ millions)	FY 2007	FY 2006	\$ Chg	% Chg
Revenue				
Total financing revenue	\$21,187	\$23,103	(\$1,916)	(8%)
Interest expense	14,776	15,560	(784)	(5)
Depreciation expense on operating lease assets	4,915	5,341	(426)	(8)
Net financing revenue	1,496	2,202	(706)	(32)
Other revenue				
Servicing fees	2,193	1,893	300	16
Amortization and impairment of servicing rights	0	(23)	23	100
Servicing asset valuation and hedge activities, net	(544)	(1,100)	556	51
Insurance premiums and service revenue earned	4,378	4,183	195	5
Gain on sale of loans, net	508	1,470	(962)	(65)
Investment income	473	2,143	(1,670)	(78)
Other income	3,295	4,054	(759)	(19)
Total other revenue	10,303	12,620	(2,317)	(18)
Total net revenue	11,799	14,822	(3,023)	(20)
Provision for credit losses	3,096	2,000	1,096	55
Non-interest expense				
Compensation and benefits expense	2,453	2,558	(105)	(4)
Insurance losses and loss adjustment expenses	2,451	2,420	31	1
Other operating expenses	5,286	4,776	510	11
Impairment of goodwill and other intangible assets	455	840	(385)	(46)
Total non-interest expense	10,645	10,594	51	0
Income (loss) before income tax expense	(1,942)	2,228	(4,170)	(187)
Income tax expense	390	103	287	279
Net income (loss)	(\$2,332)	\$2,125	(\$4,457)	(210%)

ResCap – Income Statement*

(\$ millions)	Q4 2007	Q4 2006	\$ Chg	% Chg
Revenue				
Total Interest Income	\$1,578	\$2,210	(\$632)	(29%)
Interest Expense	1,479	1,763	(285)	16
Provision for credit losses	836	850	(15)	2
Net financing (loss) revenue	(736)	(403)	(332)	(82)
Mortgage Servicing Fees	440	421	18	4
Servicing asset valuation and hedge activities, net	34	(413)	446	-
Net loan servicing income	473	9	465	5285
Net gains/(losses) on sale of loans	299	11	288	2516
Gain on extinguishment of debt	521	-	521	-
Other income	(462)	97	(559)	-
Noninterest expense	861	656	205	(31)
Restructuring	127	-	127	-
Income Tax expense	4	(823)	827	-
Minority Interest	26	10	16	169
Net income (loss)	(\$921)	(\$128)	(\$793)	620%

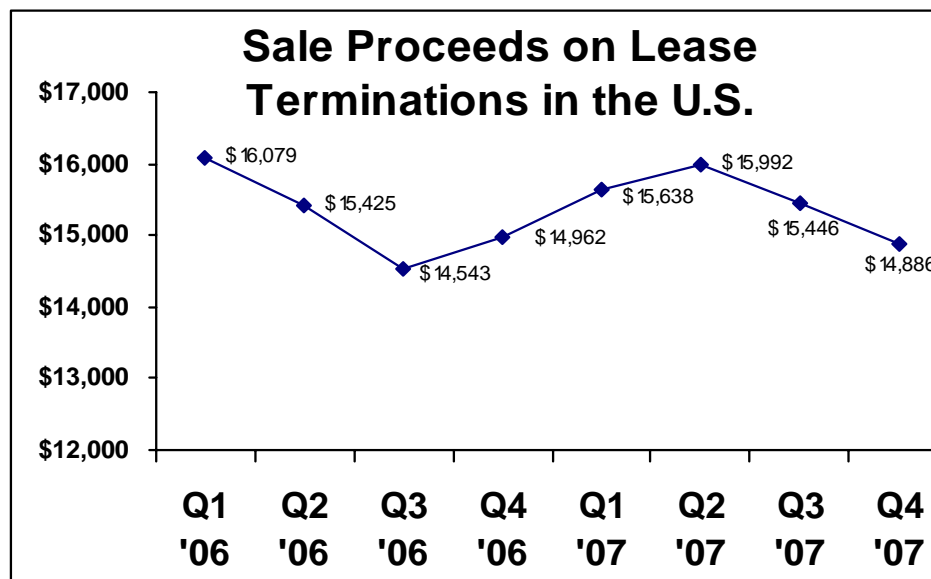
Memo: Supplemental ResCap Q4 2007 Information

(\$ millions)	Q4 2007	Q4 2006	\$ Chg	% Chg
Net Income				
Residential Finance Group	(\$923)	(\$686)	(\$237)	(35%)
International Business Group	(184)	97	(281)	-
Business Capital Group	(325)	14	(339)	-
ResCap Corp/Elims ¹	511	447	65	14%
Total	(\$921)	(\$128)	(\$793)	-

*Income statement presentation (condensed) as it appears in ResCap's Form 10-K; results as they appear in GMAC's Form 10-K can be found on page 14 of this presentation.

1) Includes \$521 million after-tax gain on retirement of debt in Q4 of 2007 as a result of the ResCap tender and debt purchased in open market transactions by GMAC and contributed to ResCap, which was subsequently retired.

Sale Proceeds on Lease Terminations – Managed U.S.



Note: 36-month Leases (adjusted for Q4 2007 vehicle mix). Represents GMAC owned portfolio in the United States.

Reconciliation of Insurance Core Earnings

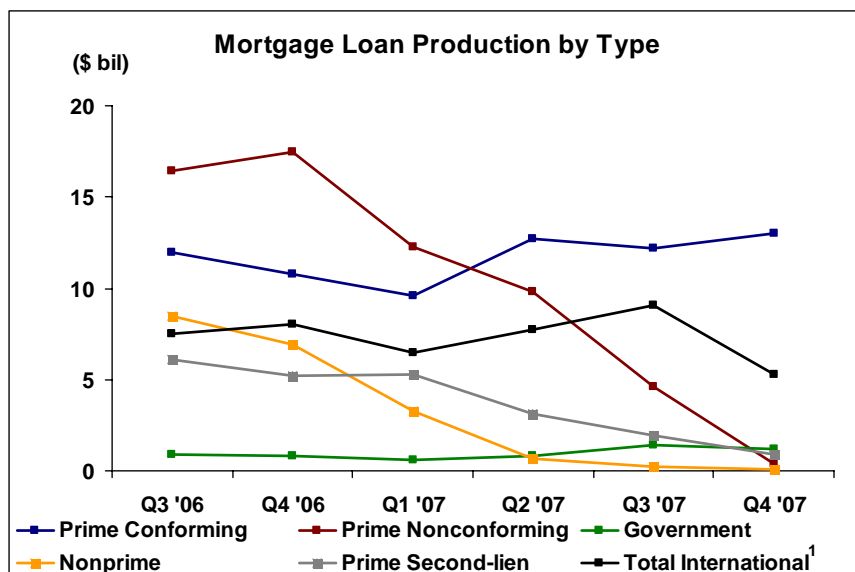
(\$ millions)	Q4 2007	Q3 2007	Q2 2007	Q1 2007	FY 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006	FY 2006
Net Income	\$68	\$117	\$131	\$143	\$459	\$735	\$183	\$80	\$129	\$1,127
Add: Pre-tax interest expense ¹	8	9	5	4	27	6	9	10	12	38
Less: Pre-tax capital gains ²	5	13	1	4	23	875	96	2	29	1,003
Add: Estimated taxes on interest expenses & capital gains	(1)	1	(1)	0	(2)	304	30	(3)	6	337
Core Earnings	\$70	\$114	\$134	\$143	\$461	\$170	\$126	\$85	\$118	\$499

1) Amount within premium tax and other expense in Forms 10-Q and 10-K.

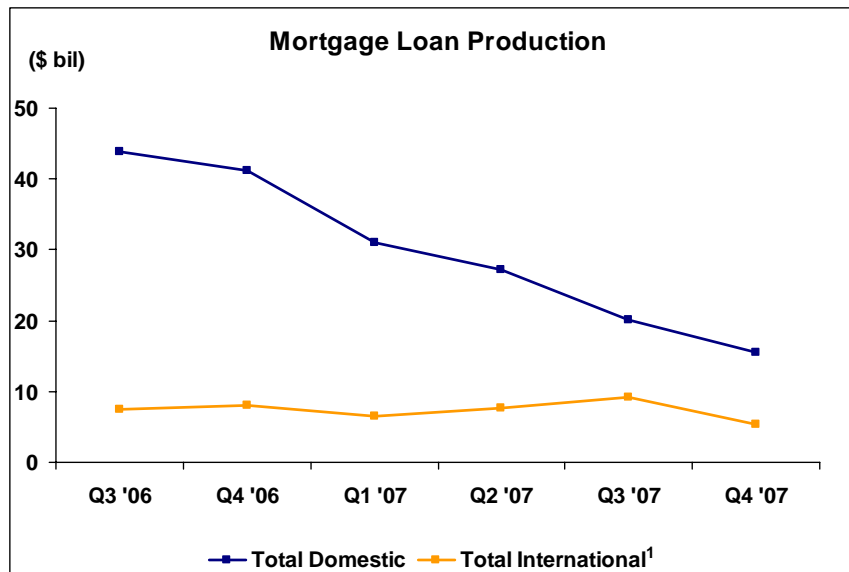
2) Amount within investment income in Forms 10-Q and 10-K.

ResCap Mortgage Production

(\$ millions)	Q3 2006	Q4 2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007
Prime conforming	\$12.0	\$10.8	\$9.6	\$12.7	\$12.1	\$13.0
Total Conforming	12.0	10.8	9.6	12.7	12.1	13.0
Prime non-conforming	16.4	17.5	12.3	9.8	4.7	0.3
Government	0.9	0.8	0.6	0.8	1.0	1.2
Nonprime	8.5	6.9	3.3	0.7	0.2	0.1
Prime second-lien	6.1	5.2	5.3	3.1	2.2	0.9
Total non-conforming	31.9	30.4	21.5	14.5	8.1	2.5
Total Domestic	43.9	41.2	31.0	27.1	20.2	15.5
International ¹	7.5	8.0	6.5	7.7	9.1	5.3
TOTAL	\$51.5	\$49.2	\$37.5	\$34.8	\$29.3	\$20.8

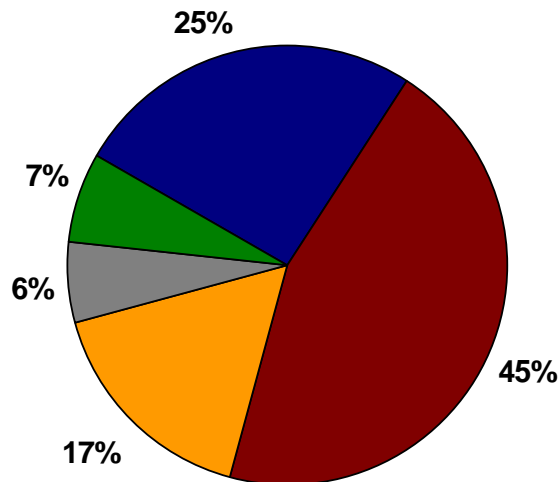


1) International includes some nonprime production



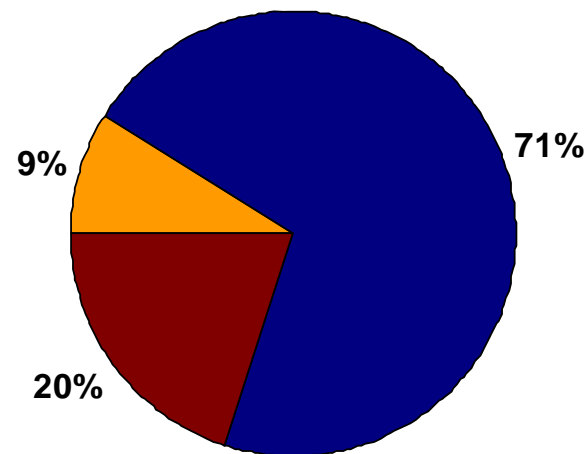
ResCap – Global HFS Portfolio

Q4 2007 Total HFS Portfolio of \$12.0 billion



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

Q4 2007 Distribution of \$19.0 billion (Issuance and whole loan sales)



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

- During Q4 transferred \$4.9 billion from HFS to HFI

ResCap – Q4 Significant Items

Significant Items ResCap Consolidated (\$ millions)					
	Q1 2007	Q2 2007	Q3 2007	Q4 2007	FY 2007
Provision for Loan Losses	(\$545)	(\$330)	(\$884)	(\$836)	(\$2,595)
HFS Valuation Adjustments	(534)	(182)	(670)	(91)	(1,476)
Gain/Loss on Investment Securities, net	40	(57)	(333)	(399)	(748)
REO Impairment	(41)	(70)	(145)	(167)	(424)
Lot Option/Model Home Impairment	(9)	(20)	(98)	(77)	(204)
Repurchase and Other Reserves	(160)	(60)	-	(107)	(326)
Restructuring Costs	-	-	-	(127)	(127)
Gain from Deconsolidation	-	-	88	438	526
Open Market Repurchases/Debt Retirement	-	-	-	369	369
Tender Offer	-	-	-	152	152
Goodwill Impairment	-	-	(455)	-	(455)

Note: These amounts are classified according to ResCap's income statement presentation.