Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1940

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
GENERAL MOTORS LLC

300 RENAISSANCE CENTER
MC 482-C16-D25
DETROIT, MI 48265-3000

300 RENAISSANCE CENTER
MC 482-C16-D25
DETROIT, MI 48265-3000

2b Employer Identification Number (EIN)
27-0383222

2c Sponsor's telephone number
313-665-4085

2d Business code (see instructions)
336100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2012	KEVIN COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

GENERAL MOTORS LLC

300 RENAISSANCE CENTER
MC 482-C16-D25
DETROIT, MI 48265-3000

3b Administrator's EIN: 27-0383222

3c Administrator's telephone number: 313-665-4085

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	180233
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	25747
b	Retired or separated participants receiving benefits	**6b**	94350
c	Other retired or separated participants entitled to future benefits	**6c**	25309
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	145406
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	27737
f	Total. Add lines **6d** and **6e**	**6f**	173143
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	46
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 1E 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GENERAL MOTORS LLC

D Employer Identification Number (EIN)
27-0383222

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2010

2	Assets:			
	a Market value		**2a**	32801986000
	b Actuarial value		**2b**	31225910000
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	124310	25815221000
	b For terminated vested participants	**3b**	29376	832636000
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		699867000
	(2) Vested benefits	**3c(2)**		3430613000
	(3) Total active	**3c(3)**	26547	4130480000
	d Total	**3d**	180233	30778337000
4	If the plan is at-risk, check the box and complete items (a) and (b) [X]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	30586349000
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	31546290000
5	Effective interest rate		**5**	6.08 %
6	Target normal cost		**6**	183326000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	07/06/2012
Signature of actuary	Date
MARY GIBBON	11-06921
Type or print name of actuary	Most recent enrollment number
TOWERS WATSON	703-258-8163
Firm name	Telephone number (including area code)
901 NORTH GLEBE ROAD ARLINGTON, VA 22203-1808	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	10613103000	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	129400000	0
9	Amount remaining (Item 7 minus item 8)	10483703000	0
10	Interest on item 9 using prior year's actual return of 14.62 %	1532717000	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1901751053
b	Interest on (a) using prior year's effective rate of 6.67 %		126846795
c	Total available at beginning of current plan year to add to prefunding balance		2028597848
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	12016420000	0

Part III Funding percentages

14	Funding target attainment percentage	14	62.80 %
15	Adjusted funding target attainment percentage	15	102.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.61 %	6.20 %	6.53 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29**

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30**

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 183326000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 183326000

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	183326000		183326000

36 Additional cash requirement (item 34 minus item 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37**

38 Interest-adjusted excess contributions for current year (see instructions) **38** 0

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40** 0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan	**B** Three-digit plan number (PN) ▶	
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
GENERAL MOTORS LLC	27-0383222	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SEE PDF ATTACHEMENT FOR
COMPLETE SCH C
COVERING ALL PARTS, MI 00000

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GENERAL MOTORS LLC

D Employer Identification Number (EIN)
27-0383222

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION TRUST III

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-6231432-001	M	715558935

a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION TRUST I

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
01-0719298-001	M	100457614

a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION TRUST II

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
02-0615827-001	C	487458158

a Name of MTIA, CCT, PSA, or 103-12 IE: WHITE PLAZA GROUP TRUST

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
11-3317084-001	C	560756262

a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM INVESTMENT FUNDS TRUST

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3160892-001	C	1951750819

a Name of MTIA, CCT, PSA, or 103-12 IE: GM HOURLY-RATE EMPLOYES PENS TRUST

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6295264-001	C	690397

a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST PLAZA GROUP TRUST

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6295264-001	C	3075433452

a Name of MTIA, CCT, PSA, or 103-12 IE: GM SALARIED EMPLOYES PENSION TRUST

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN 25-6388249-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25108753318

a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST PLAZA GROUP TRUST II

b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC

c EIN-PN 26-6389533-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 557341022

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL MOTORS LLC

D Employer Identification Number (EIN)
27-0383222

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2075555548	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	72812893	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	29277239579	31742183429
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1475431264	816016549
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		407676759
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	32901039284	32965876737
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	52292681	70700255
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	1170076	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	53462757	70700255
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	32847576527	32895176482

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-334545456	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-334545456
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3121276725
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		22679752
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2809411021
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2599052809	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2599052809
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	152387949	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	10370308	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		162758257
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2761811066
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		47599955
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		150000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL MOTORS LLC

D Employer Identification Number (EIN)
27-0383222

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3275867

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 448

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 14.3% Investment-Grade Debt: 62.9% High-Yield Debt: 6.3% Real Estate: 6.3% Other: 10.2%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

General Motors Retirement Program for Salaried Employees
Form 5500
Plan No. – 001
Plan Year: 10/01/2010 – 09/30/2011

Auditor's Opinion

The Auditor's Opinion is included in the attached Financial Statements.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

General Motors Retirement Program for Salaried Employees

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

General Motors LLC

D Employer Identification Number (EIN)

27-0383222

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 10 Day 1 Year 2010			
2	Assets:			
	a Market value	2a		32,801,986,000
	b Actuarial value	2b		31,225,910,000
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	124,310	25,815,221,000
	b For terminated vested participants	3b	29,376	832,636,000
	c For active participants:			
	(1) Non-vested benefits	3c(1)		699,867,000
	(2) Vested benefits	3c(2)		3,430,613,000
	(3) Total active	3c(3)	26,547	4,130,480,000
	d Total	3d	180,233	30,778,337,000
4	If the plan is at-risk, check the box and complete items (a) and (b) [X]			
	a Funding target disregarding prescribed at-risk assumptions	4a		30,586,349,000
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		31,546,290,000
5	Effective interest rate	5		6.08 %
6	Target normal cost	6		183,326,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Mary E Gibbon — Signature of actuary

7/6/12 — Date

Mary Gibbon — Type or print name of actuary

11-06921 — Most recent enrollment number

Towers Watson — Firm name

(703) 258-8163 — Telephone number (including area code)

901 North Glebe Road

Arlington VA 22203-1808 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	10,613,103,000	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	129,400,000	0
9	Amount remaining (Item 7 minus item 8)	10,483,703,000	0
10	Interest on item 9 using prior year's actual return of 14.62 %	1,532,717,000	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		1,901,751,053
	b Interest on (a) using prior year's effective rate of 6.67 %		126,846,795
	c Total available at beginning of current plan year to add to prefunding balance		2,028,597,848
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	12,016,420,000	0

Part III Funding percentages

14	Funding target attainment percentage	14	62.80 %
15	Adjusted funding target attainment percentage	15	102.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.61 %	6.20 %	6.53 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)		**31**	183,326,000
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)		**34**	183,326,000

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	183,326,000		183,326,000

36 Additional cash requirement (item 34 minus item 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

Schedule SB, Line 4 – Additional Information for Plans in At-Risk Status
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	General Motors LLC
EIN/PN	27-0383222 / 001
Plan Name	General Motors Retirement Program for Salaried Employees
Valuation Date	October 1, 2010
Enrolled Actuary	Mary Gibbon
Enrollment Number	11-06921

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

For each active and transferred employee, an average retirement age for each possible decrement is calculated as the probability of decrementing in each year multiplied by the percentage of the employee not previously decremented.

The weighted average retirement age is calculated as the average of these individual employee ages, per decrement, weighted by the total number expected to leave due to each decrement. These decrements are disability retirement, 30 years of service, years of service and age totaling 85, 55 years of age and 10 years of service, and normal retirement.

Representative retirement rates are found in the attachment Schedule SB, Part V – Statement of Actuarial Assumptions/Methods.

Schedule SB, Line 23 – Information on Use of Substitute Mortality Tables
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

The IRS has approved GM's use of plan-specific mortality tables based on GM's own mortality experience for funding purposes. These tables are also used for ASC 960 purposes.

GM Specific Salaried Male Mortality Table projected with 100% scale AA from 10/1/2004 is used for healthy mortality for males for current valuation (changed from t he prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static mortality tables option).

GM Specific Salaried Female Mortality Table projected with 100% scale AA from 10/1/2004 is used for healthy mortality for females (changed from the prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static mortality tables option).

Schedule SB, Line 24 – Changes in Actuarial Assumptions
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

The following changes in assumptions were made as part of this valuation:

The segment interest rates were used to calculate the funding target and target normal cost for the 2010 plan year and the full corporate bond yield curve was used for the 2009 plan year.

There was a change in the interest crediting rate for certain former Saturn employees and this change was treated as an assumption change.

The assumed plan-related expenses added to the target normal cost were changed from $22,300,000 for 2009 to $31,590,000 for 2010 based on recent plan experience.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Sponsor	**General Motors LLC**
EIN/PN	27-0383222/001
Discount rates	Current plan year PPA effective interest rate: 6.08% Prior plan year PPA effective interest rate: 6.67% Three Segment Rates First segment rate: 3.61% Second segment rate: 6.20% Third segment rate: 6.53% Applicable month: October, 2010 Transition election: No
Assumed cost of living adjustments	0.0%

Inclusion date

The valuation date coincident with or next following the date on which the employee was hired prior to January 1, 2007.

Administrative expenses

The amount included this year for plan-related expenses is $31,590,000.

Mortality

The IRS has approved GM's use of plan-specific mortality tables based on GM's own mortality experience for funding purposes. These tables are also used for ASC 960 purposes.

GM Specific Salaried Male Mortality Table projected with 100% scale AA from 10/1/2004 is used for healthy and disabled mortality for males for current valuation.

GM Specific Salaried Female Mortality Table projected with 100% scale AA from 10/1/2004 is used for healthy and disabled mortality for females.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

	Percentage retiring during the year			
	Non Executives	Non Executives	Executives	Executives
Age	30 or more years for pre-1988 hires	Other	30 or more years for pre-1988 hires	Other
50	4.0%	0.0%	0.0%	0.0%
52	6.5%	0.0%	0.0%	0.0%
55	12.0%	0.0%	7.5%	0.0%
57	15.0%	3.0%	7.5%	0.0%
60	20.5%	3.0%	50.0%	50.0%
62	25.5%	11.5%	25.0%	25.0%
65	34.5%	34.5%	100.0%	100.0%
67	17.5%	17.5%	0.0%	0.0%
70	100.0%	100.0%	0.0%	0.0%

The salaried plan retirement rates are adjusted to reflect the 2009 salaried window. Adjustments to subsequent plan years are as follows:

2010	2011	2012	2013	2014	2015	2016
30%	50%	60%	70%	80%	90%	100%

Disability rates

The rates at which participants become disabled by age and gender are shown below:

	Percentage becoming disabled during the year	
Age	Males	Females
40	0.1%	0.1%
45	0.1%	0.1%
50	0.3%	0.3%
55	0.6%	0.6%
60	0.7%	0.7%
65	0.0%	0.0%

Representative termination rates not due to disability, retirement or mortality

Attained Age *	Percentage leaving during the year Completed years of service					
	0	1	2	3	4	5 and over
20	20.6%	10.3%	7.8%	5.9%	5.0%	4.5%
25	13.5%	9.1%	8.0%	5.9%	4.9%	3.5%
30	8.1%	6.7%	7.7%	8.2%	6.4%	3.5%
35	6.3%	5.9%	5.0%	5.9%	5.3%	2.6%
40	6.3%	6.0%	4.0%	5.0%	4.8%	1.4%
45	6.3%	3.9%	4.2%	4.7%	4.1%	0.8%
50	5.7%	3.6%	4.9%	4.0%	2.9%	0.4%
55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note that the above termination rate is applicable only where there is no voluntary early retirement rate.

Plan compensation

Plan compensation is the sum of the base pay and bonus.

Compensation increases

Compensation is assumed to increase by 4.5% per annum for the Career Average formula. Note that this is not used in determination of the additional funding target for maximum deductible contribution purposes.

Bonus for Salaried Classified Employees: Target percentage of annual salary based on salary position. Additional .25% is added to salary scale to account for future promotions to higher salary bands for classified employees.

Bonus for Salaried Executives: Target percentage by base pay break points that grow with CPI each year.

Future increases in Social Security

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 4% per annum.

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the Consumer Price Index is assumed to increase by 2.6% per annum.

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Calculation of Account Balance Benefits

Interest Credits: the greater of 3.25% or the 30-year Treasury rate for the month of July preceding the valuation date (3.99% for July 2010).

Form of Payment: 100% of the participants are assumed to elect a lump sum form of payment under the plan when eligible.

Form of payment

The normal forms of payment are single life annuity or joint annuity with 65% survivor option for all benefits with exception of the Account Balance Benefit and the Level Benefit.

The normal form of payment is lump sum for Account Balance Benefit.

Assumptions Used with Respect to the Survivor Options

For purposes of valuing the pre-retirement surviving spouse's benefit other than the $300 monthly level benefit, it is assumed that 80% of male employees and 40% of female employees would not reject the automatic survivor benefit election and that the husband-wife age difference is three years for males and two years for females.

For purposes of valuing the pre-retirement surviving spouse's benefit for the $300 monthly level benefit, it is assumed that 15% of single life annuity elections of retirees get J&S level benefit.

Employees

It was assumed that there will be no new or rehired employees.

Asset method

Under this method, the valuation assets are equal to the smoothed market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date at the prior plan year effective PPA interest rate.

Participant data

Employee data was supplied by GM and other persons or organizations designated by GM as of the census date. We have relied on all the data and information provided, including Plan provisions, membership data and asset information, as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed certain checks for consistency. When participant data is incomplete or inconsistent, adjustments have been made, generally in consultation with GM.

Tax policy

In accordance with GM tax policy, the actuarial valuation performed for the plan year beginning October 1, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

Benefits not included in valuation

We believe that all significant Plan provisions are reflected in this valuation.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Alternative Premium Funding Target was determined using the assumptions described above.

Nature of actuarial calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the

measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Changes in assumptions and methods since last actuarial valuation

The following changes in assumptions were made as part of this valuation:

The segment interest rates were used to calculate the funding target and target normal cost for the 2010 plan year and the full corporate bond yield curve was used for the 2009 plan year.

There was a change in the interest crediting rate for certain former Saturn employees and this change was treated as an assumption change.

The assumed plan-related expenses added to the target normal cost were changed from $22,300,000 for 2009 to $31,590,000 for 2010 based on recent plan experience.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

General Motors LLC

Plan

General Motors Retirement Program for Salaried Employees

Effective Date and Most Recent Amendment

The plan was originally effective October 1, 1950 (as amended through October 1, 2010).

Plan Year

The twelve-month period ends September 30, 2011.

Coverage and Participation

Employees hired prior to January 1, 2001 are eligible to participate in the Retirement Program for Salaried Employees.

Employees hired on or after January 1, 2001 but prior to January 1, 2007 are eligible to participate in the Account Balance Plan under the Retirement Program for Salaried Employees.

Credited Service

Credited Service is computed for each month worked, a proportionate credit is given to the nearest 1/12 of a year.

Vesting Service

3 years of Vesting Service for Account Balance Plan and 5 years of Vesting Service for all others.

Eligibility Requirements:

Normal retirement: age 65.

Voluntary Early Retirement: any age with 30 years of service or ages 55-59 with 85 points if hired prior to 1988 or age 55 with 10 years of service.

Automatic Retirement: age 65 for executives.

Total and Permanent Disability Retirement: 10 years of service and totally and permanently disabled prior to age 65.

Vested Deferred Benefit: 3 years of service for the Account Balance Plan and 5 years of service for all others.

Pre-Retirement Survivor Benefit: 3 years of service for ABP and 5 years of service for all others

Monthly Retirement Benefits (other than Account Balance Plan)

(a) Part A basic benefit rate per year of credited service prior to December 31, 2006:

Benefit Class Code	Basic Benefit Rate
A	$51.90
B	51.15
C	51.40
D	51.65

(b) Part B supplementary benefit of 1% of final 5-year average pay over $5,165 per year of credited service prior to December 31, 2006.

(c) Part B primary benefit of 1.25% of pay over $3,800 prior to December 31, 2006.

(d) Temporary benefit payable to age 62; rate per year of credited service is $ 49.80 up to a maximum benefit of $1,494 for credited service prior to December 31, 2006.

(e) Early retirement and interim supplements for credited service prior to December 31, 2006:

(i) The early retirement supplement payable to age 62 for employees retiring with 30 or more years of service is equal to $3,020 minus the Part A basic and Part B supplementary benefits after reduction for early retirement but prior to any reduction for the survivor option and after reduction for any temporary benefit which might be payable for current plan.

(ii) The interim supplement payable to age 62, to employees retiring age 60 with 10 years or after age 55 with 85 points but less than 30 years of service if hired prior to 1988, is equal to the rate shown below per year of credited service:

Age at Retirement	Benefit Rate
55	$ 21.90
56	25.85
57	31.25
58	36.60
59	40.85
60	47.30
61	47.30

The interim supplement is offset by any Part B supplementary benefit.

(f) Career Average benefit of 1.25% of post-2006 pay for credited service post December 31, 2006.

(g) Level Benefit

All retirees and/or surviving spouses are eligible for an additional $300 monthly benefit (Level Benefit) if they are eligible for GM paid retiree medical benefits and age 65 and over.

This level benefit is payable at the latest of the effective date of January 1, 2009, actual retirement date and age 65. It is paid in the form of a joint and 100% survivor option for all pre-2009 retirees and all post-2008 retirees who elect a joint and survivor option for any portion of their primary pension.

Annual Retirement Benefits for Account Balance Plan

Account balance is the sum of Pay Credit and Interest Credit for Credited Service up to December 31, 2006. As of January 1, 2007, Pay Credit ceases; Interest Credit continues.

Pay Credit: employee will receive a percentage of base salary for each pay period based on the following schedule for Credited Service up to December 31, 2006

Age	Pay Credit Percentage
Under 30	4.0%
30 - 39	5.5%
40 - 49	7.0%
50 and over	10.0%

Interest Credits: The account balance as of the end of the previous month times Monthly Interest Credit Percentage. The account balance as of the end of the previous month shall be determined after pay credits and interest credits have been credited for such previous month.

Monthly Interest Credit Percentage: Based on an annual rate of the greater of 3.25% or 30-year Treasury rate for month of July preceding the valuation date.

Normal Retirement Benefit

Sum of unreduced Part A Basic, Part B Supplementary, Part B Primary benefits, and Career Average benefits.

Vested account balance or a monthly annuity based on vested account balance in Account Balance Plan.

Early Retirement Benefit

Ages 62-65: unreduced benefits. May be eligible for Level Benefit.

Ages 60-62 with less than 85 points: benefit reduced by table from age 62 plus Interim Supplement.

Prior to age 62 with 30 years of service or age 55 with 85 points and hired prior to 1988: Benefits reduced by table from age 62 plus early retirement or interim supplement. Part A basic benefit re-determined at age 62 without reduction. May be eligible for Level Benefit.

Age 55-59 with less than 85 points: benefit reduced by table from age 65.

Disability Benefit

Unreduced benefits plus temporary benefit. May be eligible for early retirement supplement and Level Benefit.

Vested Benefits Upon Termination of Service

Benefits payable at age 65 (employee may elect a reduced pension starting as early as age 55).

Vested account balance or a monthly annuity based on vested account balance in Account Balance Plan.

Death Benefits for Participants in Active Service

Part A basic benefit determined as if the employee had retired voluntarily on date of death without rejection of surviving spouse option. If the employee is not eligible to retire, 50% of the accrued Part A basic benefit as of date of death is paid to the surviving spouse. 65% of accrued Part B supplementary and B primary benefits are payable to the surviving spouse for current plan. The surviving spouse may elect to begin receiving these benefits following the employee's 65th birthday or to begin receiving reduced benefits as early as the employee's 55th birthday.

Vested account balance or a monthly annuity based on vested account balance for designated beneficiary in Account Balance Plan.

Surviving Spouse Coverage:

(a) Applies to Part A basic, B supplementary, B primary, Career Average and ABP benefits.

(b) Generally effective at retirement, except deferred to age 55 for disability retirements with less than 30 years of service.

(c) Adjustment factor is 95% plus (minus) ½% for each year in excess of 5 that spouse's age exceeds (is less than) employee's age. Maximum 100%.

(d) Surviving spouse receives 65% of 95% (adjusted for age) of the employee's benefit for current plan.

(e) For voluntary early retirements eligible for a re-determined benefit at age 62, the Part A basic benefit for the surviving spouse is based on the re-determined amount payable after age 62.

(f) Restoration of Part A basic benefit at spouse's death by application of employee. Upon remarriage the employee may re-elect the option.

Divestiture:

There are three divestitures, GMAC, ATD and EMD, which have occurred since October 1, 2006. As with some previous divestitures, these former employees continue to accrue service while employed at a divested unit for purposes of satisfying eligibility conditions for GM retirement benefits.

Certain former employees continue to accrue service while employed at a divested unit for purposes of satisfying eligibility conditions for GM retirement benefits. Also for certain former employees, the GM benefit is based on the benefit unit in effect at date of separation from the divested unit. The final 5-year average monthly base pay under the Part B Supplementary benefit for certain former employees equals the 5-year average base pay at separation from GM, increased by 3% per year for each year the former employee is employed at the divested unit until 2007. There are also certain former employees who continue to accrue full GM benefits for service with a divested unit through the particular date set in the respective sales agreements.

Maximum Compensation and Maximum Benefit

The maximum compensation limit under Internal Revenue Code Section 401(a)(17) is $245,000 and the maximum benefit limit under Internal Revenue Code Section 415 is $195,000 for current plan.

Changes in plan provision since last actuarial valuation

There have been no changes in plan provisions since the last actuarial valuation.

General Motors LLC

General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

Actuarial Valuation as of October 1, 2010*

Attachment to 2010 Schedule SB of Form 5500

Line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		Over 40		Total**	
	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.
Under 25	-		-		-		-		-		-		-		-		-		-		-	
25 to 29	-		-		4		1		-		-		-		-		-		-		5	
30 to 34	-		-		78	82,157	680	87,321	6		-		-		-		-		-		764	86,521
35 to 39	-		6		91	91,385	1,532	93,358	407	102,978	13		1		-		-		-		2,050	95,127
40 to 44	-		9		91	96,566	1,365	96,633	944	104,153	730	117,779	28	92,805	1		-		-		3,168	103,689
45 to 49	-		11		65	102,392	1,119	101,007	870	105,849	1,138	114,330	1,501	121,565	60	99,487	-		-		4,764	111,540
50 to 54	-		19		33	97,047	600	99,338	539	102,724	670	107,607	1,667	114,318	1,652	115,917	74	95,268	1		5,255	110,639
55 to 59	-		7		22	112,072	302	100,607	182	102,528	228	103,181	570	110,923	976	115,014	504	115,510	80	117,939	2,871	111,086
60 to 64	-		3		9		113	106,577	68	105,436	60	100,919	136	108,883	171	109,011	113	108,045	175	104,520	848	106,824
65 to 69	-		1		1		16		6		7		11		10		10		43	101,219	105	98,550
70 & up	-		-		-		-		-		1		1		1		8		13		24	93,179
Total**	-	-	56	98,703	394	94,546	5,728	96,208	3,022	104,030	2,847	112,291	3,915	116,204	2,871	114,663	709	112,033	312	106,923	19,854	107,024

* Reflects 2010 Paycap of $245,000

** Note that these counts differ from the totals on line 3(c)(3) because they exclude 6,693 transfers.

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan – General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor – General Motors LLC
D. EIN -- 27-0383222

PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION

	1(a)		1(b)		
	Persons Receiving Only Eligible Indirect Compensation		Persons Who Provided Disclosures on Eligible Indirect Compensation		
	(Yes)	(No)	Name of Party Providing Disclosure Information	EIN (No SocSec #)	Address (Report if EIN Unknown or for self-employed persons.)
1	X		Advent International Corporation		75 State Street, Boston, MA 02109
2	X		Alchemy Partners (Guernsey) Limited		Trafalgar Court, Les Banques, St. Peter Port, Guernsey, GY1 2JA
3	X		Alliance Bernstein L.P.	13-4064930	
4	X		AP CAYMAN PARTNERS II GENERAL PARTNER, L.P.		C/O Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9002 Cayman Islands
5	X		Apollo Advisors VII, L.P.		26-0673253
6	X		AQR Capital Management, LLC	13-3987414	
7	X		Avenue Asia Capital Management, LP		399 Park Avenue, 6th Floor, New York, NY10022
8	X		Avenue Asia Capital Management, LP		399 Park Ave, 6th Floor, NY, NY 10022
9	X		Avenue Capital Management II L.P.		399 Park Ave, 6th Floor, NY, NY 10022
10	X		Avenue Capital Partners V, LLC		399 Park Ave, 6th Floor, NY, NY 10022
11	X		BDCM Opportunity Fund II Advisor, LLC	42-1713257	
12	X		BDCM Opportunity Fund III Advisor, LLC	38-3806653	
13	X		Beach Point Capital Management LP	80-0242162	
14	X		BlackRock Institutional Trust Company, N.A.	94-3112180	
15	X		Blackstone Strategic Alliance Advisors, LLC	20-8087954	
16	X		BNY Mellon	25-6078093	
17	X		Bridgewater Associates, LP		One Glendinning Place, Westport, CT 06880
18	X		Capital Guardian Trust Co.	95-6977441	
19	X		Capital International Inc.	95-4154361	
20	X		Capital International, Inc.		333 Hope St., Los Angeles, CA 90071
21	X		Capital Royalty, L.P.	32-0074693	
22	X		Capital Z Management, LLC		142 W. 57th St 3rd Floor, NY, NY 10019
23	X		Carlyle Group		1001 Pennsylvania Ave. NW Washington, DC 20004
24	X		Centerbridge Capital Partners II, L.P.	27-3060225	
25	X		Cerberus Asia Capital Management	06-1564744	
26	X		Cerberus Deutschland GmbH		Bockenheimer Landstrasse 2-4 Frankfurt, 6306 Germany
27	X		Cerberus Global Investment Advisors, LLC	86-1057076	
28	X		Cerberus Institutional Management II, LLC	13-4196316	

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION

	1(a)		1(b)		
	Persons Receiving Only Eligible Indirect Compensation		Persons Who Provided Disclosures on Eligible Indirect Compensation		
	(Yes)	(No)	Name of Party Providing Disclosure Information	EIN (No SocSec #)	Address (Report if EIN Unknown or for self-employed persons.)
29	X		Cerberus Japan K.K.		Marunouchi MY Plaza 2-1-1- Marunouchi 8 th Floor Chiyoda-ku Tokyo, 100-0005 Japan
30	X		Cerberus Korean Corporation		1st Floor, Jangan Bldg 688-5, Yeoksam-dong Kangnam-ku, Seoul 135080
31	X		Cerberus Operations and Advisory Company, LLC	20-5804477	
32	X		Cerberus UK Management Ltd.		Cerberus UK Management 84 Grosvenor, 2 nd floor London, W1K 3JZ UK
33	X		CIE Management II Limited		Heritage Hall, Le Marchant Street, St. Peter Port, Guernsey, GY1 4HY
34	X		Coller International General Partner III, L.P.		Coller Capital, 33 Cavendish Sq, London , UK
35	X		Coller International General Partner IV, L.P.		Coller Capital, 33 Cavendish Sq, London , UK
36	X		Coller International General Partner V, L.P.		Coller Capital, 33 Cavendish Sq, London , UK
37	X		Contrarian Capital Management		9 Harbor Bluff Lane Rowayton CT 06853
38	X		CT High Grade Partners II Manager, LLC -- Douglas Armer - Capital Trust		410 Park Ave , 14th Floor, New York NY 10022
39	X		CT OPI Manager, LLC -- Douglas Armer - Capital Trust		410 Park Ave , 14th Floor, New York NY 10022
40	X		Drawbridge Long Dated Value Advisors LLC		1345 Avenue of the Americas, NY, NY 10105
41	X		EQT IV (General Partner) LP		National Westminster House, Le Truchot, St Peter Port, Guernsey, GY1 2PT
42	X		EQT V (General Partner) LP		National Westminster House, Le Truchot, St Peter Port, Guernsey, GY1 2PT
43	X		Equity International Management LLC	51-0559337	
44	X		ESL Limited		200 Greenwich Ave, Greenwich, CT 06830
45	X		Ferrer Friedman & Co. LLC	14-1909160	
46	X		FIG LLC		1345 Avenue of the Americas, NY, NY 10105
47	X		First Reserve XII Advisors, LLC	90-0413653	
48	X		Fortress Credit Opportunities Advisors LLC		1345 Avenue of the Americas, NY, NY 10105
49	X		Foundation Capital Management III Co. LLC		250 Middlefield Road Menlo Park, CA 94025
50	X		Foundation Capital Management IV Co. LLC		250 Middlefield Road Menlo Park, CA 94025

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan – General Motors Retirement Program for Salaried Employees
B. Plan Number – 001
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D. EIN -- 27-0383222

	PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION				
	1(a)		1(b)		
	Persons Receiving Only Eligible Indirect Compensation		Persons Who Provided Disclosures on Eligible Indirect Compensation		
	(Yes)	(No)	Name of Party Providing Disclosure Information	EIN (No SocSec #)	Address (Report if EIN Unknown or for self-employed persons.)
51	X		Foundation Capital Management V Co. LLC		250 Middlefield Road Menlo Park, CA 94025
52	X		Foundation Capital Management VI Co. LLC		250 Middlefield Road Menlo Park, CA 94025
53	X		FRC Founders Corporation	06-1210123	
54	X		Friedman Fliescher & Lowe LLC (FFL I, II, III)		1 Maritime Plaza, Suite 2200, San Francisco CA 94111
55	X		Genesis Investment Management Ltd.		21 Knights Bridge, London England
56	X		Goldman Sachs	13-3501777	
57	X		Goldman Sachs Asset Management, LP	13-3575636	
58	X		Grantham Mayo, Van Otterloo & Co., L.L.C.	04-6757436	
59	X		Grantham Mayo, Van Otterloo & Co., L.L.C.	04-3305704	
60	X		H/2 SO Manager II LP		680 Washington Blvd, 7Fl, Stamford CT 06901
61	X		H/2 SO Manager LP		680 Washington Blvd, 7Fl, Stamford CT 06901
62	X		HarbourVest Int'l Private Equity II, L.P.	04-3276296	
63	X		HarbourVest Int'l Private Equity III, L.P.	04-3402908	
64	X		HarbourVest Int'l Private Equity IV, LP	04-3541863	
65		X	Hellman & Friedman	26-1958956	
66	X		Highstar Capital LP		277 Park Ave, 45th Fl., NY, NY 10172
67	X		Hines DMA S.A.S	32-0050677	
68	X		Hines EDF GP Limited Partnership	32-0050677	
69	X		Hines EDF II GP Limited Partnership	20-8465699	
70	X		Hines Interests Espana, S.L.	32-0050677	
71	X		Hines Interests Espana, S.L.	20-8465699	
72	X		Hines Italia S.r.l	32-0050677	
73	X		Hines Italia SGR S.r.l	32-0050677	
74	X		Hines Luxembourg S.a.r.l	32-0050677	
75	X		Hines Luxembourg S.a.r.l	20-8465699	
76	X		Hines Prelude S.A.S.	32-0050677	
77	X		Hines/TCW EMRE Development II, LLC		865 South Figueroa Street, Suite 1800, Los Angeles, CA 90017
78	X		Housatonic Partners Management Company, Inc.		44 Montgomery St. suite 4010, San Francisco, CA 94104
79	X		Infrastructure Investments Fund -- Christine Charno	20-5968009	
80	X		J.W. Childs Equity Partners II, L.P.	04-3424982	

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number – 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION

	1(a)		1(b)		
	Persons Receiving Only Eligible Indirect Compensation		Persons Who Provided Disclosures on Eligible Indirect Compensation		
	(Yes)	(No)	Name of Party Providing Disclosure Information	EIN (No SocSec #)	Address (Report if EIN Unknown or for self-employed persons.)
81	X		J.W. Childs Equity Partners III, L.P.	03-0387301	
82	X		JPMorgan Chase Bank, N.A. -- Jeffrey B. Milligan		1111 Polaris Parkway, Suite OH1-1275, Columbus, OH 43240
83	X		Larch Lane Advisors, LLC		800 Westchester Ave. , Suite 528, Rye, NY 10573
84	X		Lasalle Investment Management -- Demetri Rackos		200 E Randolph #4400 Chicago, IL 60601
85	X		LaSalle Investment Management Asia -- Demetri Rackos		200 E Randolph #4400 Chicago, IL 60601
86	X		LCP III	06-1535745	
87	X		LCP V	06-1634170	
88	X		LCP VI	34-2047997	
89	X		Lightyear Capital LLC		9 W 57th Street, 31st Floor, NY, NY 10019
90	X		LLR Equity Partners III, LP	26-1077356	
91	X		Martin Currie Inc		Saltire Cour, 20 Castle Terrace, Edinburgh, EHI 2ES
92	X		MatlinPatterson Global Advisers LLC	13-4202931	
93	X		Merced Partners III, LP		601 Carlson Parkway, Minnetonka, MN 55305
94	X		MHR Fund Management, LLC	13-3902251	
95		X	Mount Kellett Capital Management, L.P.		623 Fifth Avenue 18th floor, New York, NY 10022
96	X		MV Management X, LLC	32-0133493	
97	X		MV Management XI, LLC	32-0328318	
98	X		Nomura Corporate Research and Asset Management Inc.	13-3607885	
99	X		Oak Hill Advisors LLP		1114 Avenue of the Americas, 27 Floor, New York, NY 10036
100	X		Oak Management Corporation	06-0990851	
101	X		Oaktree Capital Management		333 South Grand Avenue, 28th Floor Los Angeles, California 90071
102	X		Oaktree Capital Management LLC		1301 Avenue of the Americas, 34th Floor, New York, NY 10019
103	X		Pacific Investment Management Company, LLC		840 Newport Beach Dr., Suite 100, Newport Beach, CA 92660
104	X		Peabody Management Co -- Suzanne Mackenzie		535 Madison Ave, New York NY 10022
105	X		PEP VI Credit I, L.P.	20-8146702	
106	X		Perella Weinberg Real Estate Fund I GP LP		20 Grafton Street W1S 4DZ, London UK
108	X		Prospect Partners Management Group II, L.P.		200 W. Madison St #2710, Chicago, IL 60606
109	X		Prospect Partners Management Group, L.P.		200 W. Madison St #2710, Chicago, IL 60606

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I. 1 INFORMATION ON PERSONS RECEIVING ONLY ELIGIBLE INDIRECT COMPENSATION

	1(a)		1(b)		
	Persons Receiving Only Eligible Indirect Compensation		Persons Who Provided Disclosures on Eligible Indirect Compensation		
	(Yes)	(No)	Name of Party Providing Disclosure Information	EIN (No SocSec #)	Address (Report if EIN Unknown or for self-employed persons.)
110	X		Providence Equity Partners VI (Umbrella), L.P.	20-8419018	
112	X		Regiment Capital Management, LLC	04-3411614	
113	X		Residenze Porta Nuova S.r.l.	32-0050677	
114	X		Silver Lake Managent Company II, LLC	41-2116731	

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION

	2(a) Service Providers Receiving Direct or Indirect Compensation			2(b)	2(c)	2(d)	2(e)		2(f)		2(g)	2(h)	
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Service Code	Relationship to GM (or indicate "None")	Direct Compen. Paid by Plan	Did Provider Receive Indirect Compen. (Other than from Plan or GM)? (Yes)	(No)	Did Indirect Compen. Incl. Eligible Indirect Compen, which the Plan Recvd Required Disclosures? (Yes)	(No)	Total Indirect Compen. Recvd by Provider. Excl. Eligible Indirect Compen. for which "Yes" was anserwed for 2(f). (If none, enter "0")	Did Provider Give a Formula Instead of an Amt.? (Yes)	(No)
1	GM INVESTMENT MANAGEMENT CORP.	382903925		14	Subsidiary	19,173,094.67		X					
2	SMITH BREEDEN ASSOCIATES	480938275		28	None	9,426,257.70		X					
3	FIDELITY	043275867		15	None	6,136,454.25		X					
4	BLACKROCK FINANCIAL MANAGEMENT	133806691		28	None	5,382,640.83		X					
5	STATE STREET BANK & TRUST	041867445		18	None	5,044,741.07		X					
6	OAK HILL ADVISORS, L.P.	134077194		28	None	4,679,396.35		X					
7	PACIFIC INVESTMENT MANAGEMENT CO	330629048		72	None	4,369,025.16		X					
8	FIRST Q CAPITAL, LLC	202330901		28	None	4,059,469.12		X					
9	PEM	133752730		28	None	3,813,297.09		X					
10	JP MORGAN	133200244		18	None	3,190,518.02		X					
11	BRIDGEWATER ASSOCIATES, INC.	132871809		28	None	3,185,265.78		X					
12	PYRAMIS GLOBAL ADVISORS TRUST CO	202159373		28	None	2,824,876.45		X					
13	GOLDMAN SACHS ASSET MANAGEMENT	133575636		28	None	2,675,210.56		X					
14	DDJ CAPITAL MANAGEMENT, LLC	043300754		28	None	2,445,818.26		X					
15	PRUDENTIAL FINANCIAL	610087127		28	None	1,912,912.98		X					
16	WESTBROOK PARTNERS	134129187		28	None	1,800,954.29		X					
17	AEW CAPITAL MANAGMENT L.P.	043329433		28	None	1,706,356.01		X					
18	OFFSHORE ADVISORS	880302775		72	None	1,672,392.12		X					
19	BAILLIE GIFFORD OVERSEAS LTD	118567178		28	None	1,623,563.53		X					
20	GENESIS ASSET MANAGERS LTD.	223315669		28	None	1,570,370.94		X					
21	MORGAN STANLEY	980226240		28	None	1,555,490.60		X					
22	SS & C TECHNOLOGIES, INC.	061169696		15	None	1,458,523.39		X					
23	FIRST QUADRANT	954562891		72	None	1,437,443.51		X					
24	PUTNAM INVESTMENTS, INC.	043543039		28	None	1,366,189.83		X					
25	MELLON GLOBAL SECURITIES	135160382		18	None	1,293,759.27		X					
26	DELOITTE & TOUCHE	133891517		10	None	1,256,260.60		X					
27	CAPITAL GUARDIAN TRUST COMPANY	952553868		28	None	1,227,880.85		X					
28	TOWERS WATSON DELAWARE INC.	530181291		11	None	1,225,220.21		X					
29	NUMERIC INVESTORS LP	043068821		28	None	1,203,629.34		X					
30	NEUBERGER BERMAN FIXED INCOME, LLC		190 S.LaSalle, Chicago, Illinois 60603	0	None	1,202,830.57		X					
31	MARATHON ASSET MANAGEMENT	954328983		28	None	1,173,390.31		X					
32	OAKTREE CAPITAL MGMT	954521152		72	None	1,150,695.86		X					

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor – General Motors LLC
D. EIN -- 27-0383222

PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION

	2(a) Service Providers Receiving Direct or Indirect Compensation			2(b)	2(c)	2(d)	2(e)		2(f)		2(g)	2(h)	
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Service Code	Relationship to GM (or indicate "None")	Direct Compen. Paid by Plan	Did Provider Receive Indirect Compen. (Other than from Plan or GM)? (Yes)	(No)	Did Indirect Compen. Incl. Eligible Indirect Compen, which the Plan Recvd Required Disclosures? (Yes)	(No)	Total Indirect Compen. Recvd by Provider. Excl. Eligible Indirect Compen. for which "Yes" was anserwed for 2(f). (If none, enter "0")	Did Provider Give a Formula Instead of an Amt.? (Yes)	(No)
33	ALLIANCE BERNSTEIN L.P.	134064930		28	None	1,112,381.79		X					
34	NOMURA ASSET MGMT. USA, INC.	132866631		28	None	1,089,911.27		X					
35	BABSON CAPITAL MANAGEMENT LLC	510504477		72	None	1,086,280.24		X					
36	METLIFE-NY	135581829		28	None	1,080,458.62		X					
37	ARROWSTREET CAPITAL LP	043472863		28	None	1,035,517.88		X					
38	LSV ASSET MANAGEMENT	232772200		28	None	942,906.35		X					
39	KIRKLAND & ELLIS	361326630		29	None	915,124.26		X					
40	MARTIN CURRIE INC.		Saltire Court, 20 Castle Terrace, Edinburgh EH1 2ES	28	None	914,370.38		X					
41	AETNA CAPITAL MANAGEMENT, INC.	066033492		28	None	893,856.26		X					
42	MONDRIAN INVESTMENT PARTNERS LTD.	577554887		28	None	856,908.07		X					
43	SKADDEN, ARPS, SLATE, MEAGHER & FLO	131777230		29	None	848,948.11		X					
44	ADVENT CAPITAL MANAGEMENT	943219135		72	None	781,472.77		X					
45	PRINCIPAL GLOBAL INVESTORS, LLC	421479618		28	None	766,185.04		X					
46	STONE HARBOR INVESTMENT PARTNERS LP	203888589		28	None	721,373.85		X					
47	WELLINGTON MANAGEMENT COMPANY	042683227		28	None	697,985.32		X					
48	ANALYTIC INVESTORS, LLC	952665790		28	None	693,210.21		X					
49	BATTERYMARCH FINANCIAL MGT., INC.	521893111		28	None	664,008.15		X					
50	PRIMECAP	953868081		28	None	633,499.73		X					
51	SOUTHEASTERN ASSET	620951781		28	None	560,864.28		X					
52	FRONTIER CAPITAL MGMT. CO., L.L.C.	043492668		28	None	482,503.93		X					
53	GLOBEOP FINANCIAL SERVICES LLC	Requested		15	None	465,628.53		X					
54	W.R. HUFF ASSET MGMT CO. LLC	133245475		28	None	463,959.19		X					
55	ENERGY TRUST LLC (UBS)	134145449		28	None	457,541.39		X					
56	DECLARATION MANAGEMENT AND RESEARCI	541505573		28	None	401,561.28		X					
57	MARTINGALE ASSET MANAGEMENT	042956583		28	None	376,401.03		X					
58	SANDS CAPITAL MANAGEMENT	202830751		28	None	371,048.84		X					
59	CLEAR BRIDGE ADVISORS	010846058		28	None	364,312.57		X					
60	TRILOGY GLOBAL ADVISORS, LLC	203003629		28	None	361,826.83		X					
61	MELLON CAPITAL MANAGEMENT	251442864		28	None	350,059.25		X					
62	SHENKMAN CAPITAL MGMT	133280361		72	None	310,471.20		X					

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan – General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor – General Motors LLC
D. EIN -- 27-0383222

PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION

	2(a) Service Providers Receiving Direct or Indirect Compensation			2(b)	2(c)	2(d)	2(e)		2(f)		2(g)	2(h)	
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Service Code	Relationship to GM (or indicate "None")	Direct Compen. Paid by Plan	Did Provider Receive Indirect Compen. (Other than from Plan or GM)? (Yes)	(No)	Did Indirect Compen. Incl. Eligible Indirect Compen, which the Plan Recvd Required Disclosures? (Yes)	(No)	Total Indirect Compen. Recvd by Provider. Excl. Eligible Indirect Compen. for which "Yes" was anserwed for 2(f). (If none, enter "0")	Did Provider Give a Formula Instead of an Amt.? (Yes)	(No)
63	LLOYD GEORGE MANAGEMENT	International	22 Victoria Street, Cannon's Court, Hamilton, Bermuda HM12	28	None	306,383.38		X					
64	BLACKSTONE CAPITAL PARTNERS V	133948314		28	None	301,671.42		X					
65	JENNER & BLOCK LLP	362192554		29	None	297,092.74		X					
66	NISA INVESTMENT ADVISORS	481140940		28	None	289,532.25		X					
67	PIEDMONT INVESTMENT ADVISORS	522258652		28	None	255,657.14		X					
68	BOGLE INVESTMENT MANAGEMENT	043479127		28	None	240,117.18		X					
69	GARTMORE GLOBAL PARTNERS	756413426		28	None	235,896.36		X					
70	FAXTOR SECURITIES B.V.	International	3rd Floor World Trade Center, Straw, Amsterdam Netherland 1077	28	None	225,787.53		X					
71	THOMAS H. LEE EQUITY FUND V L.P.-		100 Federal Street, 2110, Boston, MA	28	None	223,460.77		X					
72	THE BANK OF NEW YORK MELLON	135160382		18	None	177,354.65		X					
73	PINEBRIDGE INVESTMENTS LLC DBA AIG	0	160 Water Street, 15th Floor, 10038, New York, NY	28	None	175,725.16		X					
74	SAROFIM REALTY ADVISORS	760029911		28	None	145,745.31		X					
75	MARSICO CAPITAL MANAGEMENT	841434992		28	None	144,295.03		X					
76	INSIGNIS INC. - DIRECT	364343706		49	None	143,958.94		X					
77	TURNER INVESTMENT PARTNERS	232587824		28	None	142,923.24		X					
78	ALETHEIA RESERCH AND MANAGEMENT INC	954647814		28	None	139,368.45		X					
79	WEIL, GOTSHAL & MANGES, LLP	131456110		29	None	127,290.15		X					
80	AQR CAPITAL MANAGEMENT	133987414		28	None	127,182.10		X					
81	TGM ASSOCIATES L.P.		650 Fifth Ave., New York NY 10019	28	None	117,342.38		X					
82	BARCLAYS CAPITAL INC	61031656		49	None	114,260.96		X					
83	CLIFFORD CHANCE	135553664		29	None	105,316.14		X					
84	STEINBERG ASSET MANAGEMENT CO., INC	061623775		28	None	101,417.31		X					
85	AETNA LIFE INSURANCE COMPANY	066033492		18	None	97,794.81		X					
86	EARNEST PARTNERS	582386669		28	None	90,119.97		X					
87	WINSTON & STRAWN LLP	361975990		29	None	76,245.25		X					
88	PARADIGM ASSET MGMT. CO. LLC	133521976		28	None	69,669.43		X					
89	MJR REALTY ADVISORS, LLC	752834230		28	None	65,829.20		X					
90	MOODY'S ANALYTICS	133851829		49	None	60,848.38		X					
91	PORTFOLIO MANAGEMENT TECHNOLOGY	943058798		49	None	52,300.93		X					

Form 5500 - **Sch. C - Service Provider Information**
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A. Name of Plan -- General Motors Retirement Program for Salaried Employees
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D. EIN – 27-0383222

PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION

	2(a) Service Providers Receiving Direct or Indirect Compensation			2(b)	2(c)	2(d)	2(e)		2(f)		2(g)	2(h)	
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Service Code	Relationship to GM (or indicate "None")	Direct Compen. Paid by Plan	Did Provider Receive Indirect Compen. (Other than from Plan or GM)? (Yes)	(No)	Did Indirect Compen. Incl. Eligible Indirect Compen, which the Plan Recvd Required Disclosures? (Yes)	(No)	Total Indirect Compen. Recvd by Provider. Excl. Eligible Indirect Compen. for which "Yes" was answerwed for 2(f). (If none, enter "0")	Did Provider Give a Formula Instead of an Amt.? (Yes)	(No)
92	FRIESS ASSOCIATES, LLC	830334121		28	None	50,313.81		X					
93	GRANTHAM,MAYO,VAN OTTERLOO & CO	042691242		28	None	49,688.26		X					
94	ADELANTE CAPITAL MANAGMENT LLC	943219135		28	None	49,482.31		X					
95	INTEX SOLUTIONS INC.	042864350		49	None	46,978.90		X					
96	EZE CASTLE SOFTWARE	043449808		49	None	45,514.57		X					
97	EVERCORE TRUST CO	264691954		18	None	41,662.50		X					
98	ADVISORY RESEARCH INC.	362831881		28	None	41,247.82		X					
99	BLOOMBERG LP - DIRECT	133417984		49	None	40,942.00		X					
100	KIRKPATRICK & LOCKHART PRESTON GATE	250921018		29	None	38,790.51		X					
101	MARKIT VALUATION LIMITED	003352562		49	None	34,993.81		X					
102	HARTFORD LIFE INSURANCE COMPANY	60974148		28	None	34,071.02		X					
103	INSTITUTIONAL SHAREHOLDER SERVICES	061541449		17	None	33,251.70		X					
104	DAVIS & HARMAN LLP	521378164		29	None	31,646.20		X					
105	RUSSELL INVESTMENT GROUP	911175091		17	None	31,405.02		X					
106	STATE STREET GLOBAL ADVISORS, LTD.	041867445		28	None	30,702.84		X					
107	THE BURGISS GROUP	223693659		49	None	30,389.70		X					
108	QUANTITATIVE SERVICES GROUP	223773137		49	None	29,885.82		X					
109	BROWN INVESTMENT ADVISORY	521811121		28	None	28,384.63		X					
110	TRADEWEB	133932439		49	None	25,036.14		X					
111	TRINITY INVESTMENT ADVISORS	273990621		17	None	24,909.16		X					
112	NATIONAL VALUATION CONSULTANTS, INC	841181072		28	None	18,496.62		X					
113	GLASS, LEWIS & CO. LLC	043737021		17	None	18,092.25		X					
114	ROGERS CASEY, INC.	030393028		17	None	17,694.12		X					
115	CREDIT SIGHTS, INC.	134137154		49	None	17,467.50		X					
116	DELOITTE HASKINS & SELLS	510033500		10	None	16,597.23		X					
117	FIRST ADVANTAGE COREFACTS	542019342		17	None	15,950.77		X					
118	MONUMENTAL LIFE	520419790		28	None	15,739.67		X					
119	SIMPSON THACHER & BARTLETT	135395280		29	None	14,406.46		X					
120	SNL FINANCIAL LC	222783243		49	None	13,485.47		X					
121	KDP INVESTMENT ADVISORS, INC.	030351824		49	None	12,847.65		X					
122	VALENCIA CAPITAL MANAGEMENT LP	201655835		28	None	12,632.30		X					
123	ROPES & GRAY LLP	042233412		29	None	12,607.69		X					

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I. 2 INFORMATION ON OTHER SERVICE PROVIDERS RECEIVING DIRECT OR INDIRECT COMPENSATION

	2(a) Service Providers Receiving Direct or Indirect Compensation			2(b)	2(c)	2(d)	2(e)		2(f)		2(g)	2(h)	
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Service Code	Relationship to GM (or indicate "None")	Direct Compen. Paid by Plan	Did Provider Receive Indirect Compen. (Other than from Plan or GM)? (Yes)	(No)	Did Indirect Compen. Incl. Eligible Indirect Compen, which the Plan Recvd Required Disclosures? (Yes)	(No)	Total Indirect Compen. Recvd by Provider. Excl. Eligible Indirect Compen. for which "Yes" was answerwed for 2(f). (If none, enter "0")	Did Provider Give a Formula Instead of an Amt.? (Yes)	(No)
124	CAPITAL ECONOMICS LTD		150 Buckingham Palace Road, SW1W 9TR, Londan.GB	49	None	7,801.27		X					
125	MORGAN, LEWIS & BOCKIUS LLP	230891050		29	None	7,255.38		X					
126	COST EFFECTIVENESS MEASUREMENT-CEM	980180257		17	None	6,817.21		X					
127	HELIX CREDIT RANKINGS	751810563		17	None	6,609.86		X					
128	COMPLIANCE SCIENCE , INC	020693753		49	None	6,343.03		X					
129	STRATEGIC ECONOMIC DECISIONS, INC.	742139464		49	None	6,250.00		X					
130	DLA PIPER LLP	520616490		29	None	5,272.51		X					
131	FACTSET	133362547		49	None	5,201.50		X					

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART I.3 OTHER INDIRECT COMPENSATION INFORMATION						
3(a)	3(b)	3(c)	3(d)			3(e)
Service Provider Name (As reported on 2(a))	Service Code	Amt. of Indirect Compen.	Name of Source of Indirect Compensation	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Describe Indirect Compen.

Not applicable

Form 5500 - **Sch. C - Service Provider Information**
For Plan year Beginning 10/1/2010 and Ending 9/30/2011
A. Name of Plan -- General Motors Retirement Program for Salaried Employees
B. Plan Number -- 001
C. Plan Sponsor -- General Motors LLC
D. EIN -- 27-0383222

PART II. 4 SERVICE PROVIDERS WHO FAIL OR REFUSE TO PROVIDE INFORMATION

	4(a)			4(b)	4(c)
	Name	EIN (No Soc Sec #)	Address (Report if EIN Unknown or for self-employed persons.)	Nature of Service Code	Describe Info. Provider Failed to Provide
1	Alchemy Partners (Guernsey) Limited		Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 2JA	28	Indirect compensation info
2	Beacon Energy Management Co LLC		1 Chase Manhattan Plaza, New York, NY 10005	28	Indirect compensation info
3	Draper Fisher Jurvetson		2882 Sand Hill Road, Suite 150, Menlo Park CA	28	Indirect compensation info
4	TCW Group		865 South Figueroa Street , Los Angeles, CA 90017	28	Indirect compensation info
5	Spinnaker Capital Limited		53-54 Grosvernor St., London, UK, W1K3HU	61	Indirect compensation info

General Motors Retirement Program for Salaried Employees
Form 5500 – Sch. H, Part IV, Line 4i
Plan No. – 001
Plan Year: 10/01/2010 – 09/30/2011

Schedule of Assets Held at End of Year

The Schedule of Assets is included in the attached Financial Statements.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Financial Statements as of September 30, 2011 and 2010 and for the year ended September 30, 2011, Supplemental Schedules as of and for the year ended September 30, 2011 and Independent Auditors' Report

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

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SUPPLEMENTAL SCHEDULES

Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year) as of September 30, 2011 i

Schedule H, Part IV, Line 4j—Schedule of Reportable Transactions for the Year Ended September 30, 2011 ii

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Deloitte.

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
General Motors Retirement Program for Salaried Employees:

We have audited the accompanying financial statements of General Motors Retirement Program for Salaried Employees (the "Plan") as of September 30, 2011 and 2010, and for the year ended September 30, 2011, listed in the Table of Contents. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial status of the Plan as of September 30, 2011 and 2010, and the changes in its financial status for the year ended September 30, 2011, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 6 to the financial statements, the financial statements include investments valued at $12 billion (36% of net assets) and $12 billion (38% of net assets) as of September 30, 2011 and 2010, respectively, whose fair values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on the methods described in Note 2.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such schedules are the responsibility of the Plan's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. These schedules have been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Deloitte & Touche LLP

July 13, 2012

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS
AS OF SEPTEMBER 30, 2011 AND 2010
(in thousands)

	2011	2010
Assets		
Investments at estimated fair value:		
Interests in Investment Trusts	$ 31,735,098	$ 29,259,376
Interests in Master Trusts	816,017	1,475,431
GM Company Common Stock	407,677	-
Employer contributions receivable:		
Cash	-	1,333,334
Non-cash - GM Company common stock	-	742,222
Receivable related to investments sold	-	72,813
Net assets held in 401(h) account	7,085	17,863
Total assets	32,965,877	32,901,039
Liabilities		
Accrued administrative expenses and other	70,701	52,293
Payable related to investments purchased	-	1,170
Amounts related to obligations of 401(h) account	7,085	17,863
Total liabilities	77,786	71,326
Net assets available for pension benefits	$ 32,888,091	$ 32,829,713

See notes to financial statements

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS
FOR THE YEAR ENDED SEPTEMBER 30, 2011
(in thousands)

Additions	
Investment income (loss):	
Net investment gain from Investment Trusts	$ 3,085,220
Net investment gain from Master Trusts	59,009
Net investment loss from GM Company Common Stock	(334,545)
Net investment income	2,809,684
Deductions	
Benefits paid to participants	2,598,930
Administrative expenses	152,376
Total deductions	2,751,306
Net increase	58,378
Net assets available for pension benefits	
Beginning of year	32,829,713
End of year	$ 32,888,091

See notes to financial statements

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF SEPTEMBER 30, 2011 AND 2010 (in thousands)

	2011	2010
Actuarial present value of accumulated Plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 28,487,346	$ 28,646,264
Non-retired participants	5,097,702	4,519,155
Terminated vested and transferred participants	1,147,845	1,147,609
Total vested benefits	34,732,893	34,313,028
Nonvested benefits	872,834	804,724
Total	$ 35,605,727	$ 35,117,752

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED SEPTEMBER 30, 2011 (in thousands)

	2011
Actuarial present value of accumulated Plan benefits—Beginning of year	$ 35,117,752
Increase (decrease) during the year attributable to:	
Benefits accumulated	223,025
Interest	1,582,673
Benefits paid	(2,598,930)
Changes in actuarial assumptions	1,298,209
Net actuarial gain	(17,002)
Net increase	487,975
Actuarial present value of accumulated Plan benefits—End of year	$ 35,605,727

See notes to financial statements

Note 1. Description of the Plan

The following description of the General Motors Retirement Program for Salaried Employees ("Plan") provides only general information. The plan sponsor is General Motors LLC ("GM LLC", "GM" or "Company"), an indirect wholly-owned subsidiary of General Motors Company ("GM Company"). Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC"), as amended.

General

The Plan is a defined benefit pension plan covering substantially all GM LLC salaried employees in the United States hired prior to January 1, 2007. Benefits provided under the Plan are based generally on the following:

- Employees hired prior to January 1, 2001 – Accumulated benefits earned by Plan participants are generally based on eligible base salary and credited service and vested after five years of service. The Plan was amended effective January 1, 2007 to provide a modified future benefit based on 1.25% of career average monthly base salary for future years of service. The Plan was further amended effective January 1, 2008 to include both base pay and incentive compensation in the Plan's 1.25% benefit formula, not to exceed the applicable IRC limits. Voluntary employee contributions were permitted prior to January 1, 2007 and vested immediately.

- Employees hired on or after January 1, 2001 and before January 1, 2007 – Plan participants earned benefits under the Account Balance Plan ("ABP"), a cash balance feature of the Plan. Pay credits were allocated to ABP accounts monthly based on age and eligible base pay. Interest credits accrued monthly based on the 30-year U.S. Treasury bond in accordance with the Plan document. Effective January 1, 2007, employees ceased accruing future pay credits in the ABP portion of the Plan and commenced receiving a Company contribution to their salaried 401(k) account of 4% of annual eligible salary, which includes both base salary and incentive compensation, not to exceed the applicable IRC limits. Existing balances under the ABP portion of the Plan continue to earn interest credits. Benefits earned prior to January 1, 2007 vested after three years of service.

Employees hired on or after January 1, 2007 are not eligible to participate in the Plan. These employees receive a Company contribution to their salaried 401(k) account in the General Motors Retirement Savings Plan for Salaried Employees in the United States ("RSP") equal to 4% of both base salary and incentive compensation, not to exceed the applicable IRC limits.

Effective January 1, 2009, health care coverage for salaried retirees and surviving spouses over 65 was eliminated. Affected eligible retirees and surviving spouses receive a $300 monthly pension benefit from the Plan to partly offset the increased cost of Medicare and supplemental health care coverage.

The Plan was amended subsequent to September 30, 2011 as described in Note 16. Subsequent Events.

Note 1. Description of the Plan (continued)

The Investment Funds Committee ("IFC") of the GM LLC Board of Managers is the named fiduciary for the Plan and is responsible for reviewing and approving on an annual basis the Plan's investment allocation policy. General Motors Investment Management Corporation ("GMIMCo") is the Plan's named fiduciary for investment purposes. GMIMCo is an indirect wholly-owned subsidiary of GM Company. State Street Bank and Trust Company ("State Street" or "Trustee") serves as Plan trustee.

401(h) Account

The Plan includes a medical benefit component to fund a portion of the postretirement obligations for eligible retirees and their beneficiaries. In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account are restricted and may not be used for, or diverted to, any purpose other than providing health care benefits for eligible retirees and their beneficiaries. The related obligations for retiree health care benefits were not included in the Plan's obligations in the statements of accumulated plan benefits under U.S. GAAP (hereinafter defined). Plan participants do not contribute to the 401(h) account. Company contributions to the 401(h) account are determined annually at the discretion of GM LLC, subject to the limitations of the IRC Section 401(h).

Employee Contributions

Accumulated employee contributions and interest thereon, net of applicable benefit payments, were approximately $290 million and $283 million at September 30, 2011 and 2010, respectively. Interest is currently credited to accumulated employee contributions at 120% of the federal mid-term rate.

Note 2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for pension benefits and accumulated plan benefits and the reported amounts of changes therein. Actual results could differ from those estimates.

Contributions

GM contributions are made periodically and are within the limits established by ERISA. Contributions made up to eight and a half months after the Plan year are recorded as contributions receivable or are otherwise recorded when received.

Payment of Benefits

Benefit payments are recorded when paid.

Note 2. Significant Accounting Policies (continued)

Administrative Expenses

The Plan's administrative expenses are partly paid by the Company and such costs are not reflected in these financial statements.

Interests in Master Trusts and Investment Trusts

A portion of the Plan's investments are held in the GMAM Group Pension Trust I ("GMAM I") and GMAM Group Pension Trust III ("GMAM III"), each a master trust (collectively "Master Trusts"). GMAM I became a master trust effective April 1, 2011 as a result of the liquidation of unrelated plan sponsor investments. The only GM sponsored benefit plans participating in the Master Trusts are the Plan and the General Motors Hourly-Rate Employees Pension Plan ("Hourly Plan").

The Plan also owns beneficial interests in various group trusts ("Investment Trusts"). The Investment Trusts permit commingling of the assets of more than one employee benefit plan for investment and administrative purposes, including plans of unrelated sponsors.

The Master Trusts and the Investment Trusts are tax exempt under the IRC and are direct filing entities. The plans that participate in either the Master Trusts and/or the Investment Trusts own a beneficial interest in certain underlying investments of these respective trusts. The investments of the Master Trusts and the Investment Trusts principally represent holdings of beneficial interests in unitized investment accounts ("Pool(s)"). The Pools are not separate legal entities from the Master Trusts or the Investment Trusts but are recordkeeping accounts established for investment strategy and administrative convenience.

The GMAM Investment Funds Trust ("GIFT"), one of the Investment Trusts maintained by Promark Trust Bank, N.A. ("PTB"), a non-depository trust bank registered with the Office of the Comptroller of the Currency, only owned direct holdings of collective investment funds ("Promark Fund(s)"). The Promark Funds were liquidated by February 28, 2011. Substantially all of the underlying securities of the Promark Funds were distributed in-kind at fair value on a pro-rata basis to the participating plans and are now managed through the Pools held by the Investment Trusts, including GIFT. Certain securities were sold and the cash proceeds were also distributed to the participating plans pro-rata. Effective as of the close of business on March 31, 2011, GMIMCo replaced PTB as investment manager of GIFT and State Street succeeded PTB as trustee. PTB was an indirect wholly-owned subsidiary of GM Company.

Each participating plan has an undivided interest in certain assets and changes therein of each of the Master Trusts' and Investment Trusts' underlying investments. The net investment income (loss) attributable to the Master Trusts and Investment Trusts is allocated by the Trustee to each participating plan based on that plan's interest in each applicable investment Pool and previously held Promark Fund, as compared with the total interest of all the participating plans in each applicable investment Pool and previously held Promark Fund. Security transactions are recorded on a trade-date basis. Investment income (loss) is recognized as earned based on the terms of the investments and the periods during which the investments are held by the Master Trusts and Investment Trusts.

Note 2. Significant Accounting Policies (continued)

Risks and Uncertainties

The Master Trusts and the Investment Trusts indirectly hold various investment securities. Investment securities are exposed to various risks, such as interest rate risk, credit risk, and overall market risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the financial statements.

Fair Value Hierarchy

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* ("ASC 820") establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below.

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The Master Trusts' and the Investment Trusts' policy is to transfer investments between the levels of the fair value hierarchy at the beginning of the year based upon changes to observable inputs that are significant to the overall fair value measurements.

Investment Valuation

The GM Shares (hereinafter defined), Pools and previously held Promark Funds were estimated at fair value. The Pools and previously held Promark Funds were composed of the following types of investments and valued as described below.

Cash equivalents and other short-term investments – Money market funds and other similar short-term investment funds are valued using the net asset value per share ("NAV") as provided by the investment sponsor or third party administrator. Prices for short-term debt securities are received from independent pricing services or from dealers who make markets in such securities. Independent pricing services utilize matrix pricing which considers readily available inputs such as the yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices. Money market mutual funds which provide investors with the ability to redeem their interests on a daily basis and for which the NAV is publicly available are classified in Level 1. Other cash equivalents and short-term investments are classified in Level 2.

Note 2. Significant Accounting Policies (continued)

Equity securities – Common and preferred stock (including the GM Shares), for which market quotations are readily available at the measurement date, are valued at the last reported sale price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are actively traded and are classified in Level 1. Common and preferred stocks for which the market is not considered to be active are valued via the use of observable inputs which may include, among others, the use of adjusted market prices last available, bids or last available sales prices and/or other observable inputs and are classified in Level 2. Common and preferred stock classified in Level 3 are those privately issued securities or other issues that are valued via the use of valuation models using significant unobservable inputs that generally consider among others, aged (stale) pricing, earnings multiples, discounted cash flows and/or other qualitative and quantitative factors. Other security attributes such as liquidity and market activity may be considered in assessing the observability of inputs used by pricing services or dealers, which may affect classification in the fair value hierarchy.

Corporate debt, government and agency securities – Corporate bonds, bank notes, floating rate notes, preferred securities, U.S. government and government agency obligations, foreign government and government agency obligations, municipal securities and supranational obligations are valued based on quotations received from independent pricing services or from dealers who make markets in such securities. Debt securities which are priced via the use of pricing services that utilize matrix pricing which considers readily observable inputs such as the yield or price of bonds of comparable quality, coupon, maturity and type, as well as dealer supplied prices, are classified in Level 2. Securities within this asset class that are typically priced by dealers and pricing services via the use of proprietary pricing models that incorporate significant unobservable inputs are classified in Level 3. These inputs primarily consist of yield and credit spread assumptions. Other security attributes such as liquidity, market activity, price level, credit ratings and geo-political risk may be considered in assessing the observability of inputs used by pricing services or dealers which may affect classification.

Agency and non-agency mortgage and other asset-backed securities – U.S. and foreign government agency mortgage and asset-backed securities, non-agency collateralized mortgage obligations, commercial mortgage securities, residential mortgage securities and other asset-backed securities are valued based on quotations received from independent pricing services or from dealers who make markets in such securities. Securities which are priced via the use of pricing services that utilize matrix pricing which considers readily observable inputs such as prepayment speed assumptions, attributes of the collateral, yield or price of bonds of comparable quality, coupon, maturity and type as well as dealer supplied prices are classified in Level 2. Securities within this asset class that are typically priced by dealers and pricing services via the use of proprietary pricing models which incorporate unobservable inputs are classified in Level 3. These inputs primarily consist of prepayment curves, discount rates, default assumptions and recovery rates. Other security attributes such as liquidity, market activity, price level, credit ratings and geo-political risk may be considered in assessing the observability of inputs used by pricing services or dealers which may affect classification.

Note 2. Significant Accounting Policies (continued)

Group annuity contracts – Group annuity contracts are the contracts entered into with life insurance companies which are used as a funding instrument for specified benefits payments. The contracts are supported by one or more separately managed investment accounts which generally hold investments in high quality fixed income securities. The fair value of each contract depends, to a significant extent, on the values of the units of the separately managed investment accounts supporting the contract. The fair value of the separately managed investment accounts' assets is based on the fair value of the underlying securities held which are determined by each of the insurance companies. From time to time, the Plan's liabilities may increase when certain contractually required reserves, as estimated by an insurer under the terms of the contract, exceed the fair value of contract assets. The resulting difference represents an outstanding contract asset deficiency that must be funded by the Plan's sponsor. Group annuity contracts are unallocated arrangements and are classified in Level 3.

Investment funds – Investments in exchange traded funds and mutual funds, for which market quotations are readily available, are valued at the last reported sale price, official closing price or publicly available NAV (or its equivalent) on the primary market or exchange on which they are traded and are classified in Level 1. Investments in private investment funds (including hedge funds, private equity funds, real estate funds and other alternative investment funds) are generally valued based on their respective NAV (or its equivalent), as a practical expedient to estimate fair value due to the absence of readily available market prices. Fair value estimates for private investment funds are provided by the respective investment sponsors or investment advisers and are subsequently reviewed and approved by the Plan's management. In the event that Plan management concludes a reported NAV or fair value estimate (collectively, external valuation) does not reflect fair value or is not determined as of the financial reporting measurement date, Plan management will determine whether or not an adjustment is necessary based on a review of material factors that could affect the valuation, such as changes to the composition or performance of the underlying investment(s) or comparable investments, overall market conditions, expected sale prices for private investments which are probable of being sold in the short term, and other economic factors that may possibly have a favorable or unfavorable effect on the reported external valuation. Plan management may adjust the external valuation to ensure fair value as of the balance sheet date. Investment funds that may be fully redeemed at NAV in the near-term (within 90 days) are generally classified in Level 2, otherwise Level 3.

Private equity and debt investments – This category includes direct private equity investments acquired through private placement transactions and indirect investments made through private equity and debt investment funds. Direct investments are generally valued in good faith via the use of the market approach (earnings multiples from comparable companies) or the income approach (discounted cash flow techniques), and may consider inputs such as revenue growth and gross margin assumptions, discount rates, discounts for lack of liquidity, market capitalization rates and the selection of comparable companies. As these valuations incorporate significant unobservable inputs, such investments are classified in Level 3. Refer to *Investment Funds* above for a discussion on fair value estimates related to private equity and debt investment funds.

Note 2. Significant Accounting Policies (continued)

Real estate and other alternative investments – This category includes direct real estate, real estate mezzanine loans, infrastructure, and natural resource investments (collectively "other alternative investments") acquired through private placement transactions and indirect investments made through real estate and other alternative investment funds. Fair value estimates for direct investments are generally valued in good faith via the use of the market approach (comparable sales) or the income approach (discounted cash flow techniques), and may consider inputs such as annual gross rents, projected vacancy rates, collection loss and recovery rates, natural resource production and reserve estimates, forward price curves, operating expenses, discount rates, discounts for lack of liquidity and the selection of comparables. As these valuations incorporate significant unobservable inputs, such investments are classified in Level 3. Refer to *Investment Funds* above for a discussion on fair value estimates related to real estate and other alternative investment funds.

Derivatives – Exchange traded derivatives, such as options and futures, for which market quotations are readily available, are valued at the last reported sale price or official closing price on the primary market or exchange on which they are traded and are classified in Level 1. Over-the-counter derivatives, including but not limited, to swaps, swaptions and forwards, which are typically valued through independent pricing services with observable inputs, are generally classified in Level 2. Derivatives classified in Level 3 are typically valued via the use of pricing models which incorporate significant unobservable inputs, but may also include derivatives which are valued with the use of significant observable inputs which are not subject to corroboration. The inputs to the model based valuations may include extrapolated or model-derived assumptions such as volatilities and yield and credit spread assumptions.

Recently Adopted Accounting Standards

The Plan adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2010-06, *Fair Value Measurements and Disclosures* ("ASU 2010-06") which amended ASC 820 and expanded the disclosure requirements for fair values. ASU 2010-06 is effective for annual reporting periods beginning after December 15, 2009, except for disclosures about purchases, sales, issuances and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010. The provisions of ASU 2010-06 that were adopted in 2011 did not have a material effect on, and the future adoption of the Level 3 fair value disclosures is not expected to materially affect, the Plan's financial statements.

New Accounting Standards

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* ("ASU 2011-04"). This guidance amends ASC 820 and provides consistency between U.S. GAAP and International Financial Reporting Standards regarding the definition of fair value and results in common fair value measurements and disclosure requirements. Certain of the amendments clarify the intent about the application of existing fair value measurement requirements while other provisions change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. ASU 2011-04 is effective for reporting periods beginning after December 15, 2011 and the guidance must be applied prospectively. The effect of adopting ASU 2011-04 on the Plan's financial statements and related disclosures is being evaluated.

Note 2. Significant Accounting Policies (continued)

The FASB issued ASU 2011-11, *Disclosures about Offsetting Assets and Liabilities* ("ASU 2011-11") in December 2011. ASU 2011-11 requires improved disclosure of information about financial instruments and derivative instruments that are either: (1) offset in accordance with U.S. GAAP or (2) subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are offset in accordance with current accounting guidance. The enhanced disclosures will facilitate the evaluation of the effect or potential effect of netting arrangements on an entity's financial position, including the effect or potential effect of rights of setoff associated with certain financial instruments and derivative instruments. ASU 2011-11 is effective for annual reporting periods beginning on or after January 1, 2013 and must be applied retrospectively for all comparative periods presented. The effect of adopting ASU 2011-11 on the Plan's financial statement disclosures is being evaluated.

Note 3. Investment in GM Company Common Stock

At September 30, 2011, the Plan directly owned 20,202,020 shares of GM Company $.01 par value common stock ("GM Shares") with a fair value of approximately $408 million. The investment in GM Shares has been classified within Level 1 of the fair value hierarchy. The GM Shares were contributed to the Plan in January 2011 as described in Note 13. Employer Contributions.

The GM Shares have not been registered under the Securities Act of 1933, as amended ("1933 Act"), or the securities laws of any state, and are subject to certain transfer restrictions, standstill provisions, voting protocols, registration procedures, covenants and other rights and obligations as specified in the applicable Contribution Agreement, Stockholders Agreement and the Registration Rights Agreement. The GM Shares became fully transferrable in July 2011 and the Plan may use Rule 144 under the 1933 Act to sell the GM Shares.

Evercore Trust Company N.A. ("Evercore") serves as independent fiduciary and investment manager with respect to the GM Shares owned by the Plan. Evercore may delegate authority to discharge its responsibilities as it deems proper to the extent permitted by ERISA and its agreement with GM LLC and GMIMCo.

Note 4. Investment in Master Trusts

The net assets of the Master Trusts and the Plan's beneficial interests therein at September 30, 2011 and 2010 were as follows (in thousands):

	2011			2010
	GMAM I	GMAM III	Combined	GMAM III
Cash	$ 5,221	$ 7,252	$ 12,473	$ 25,151
Investments at fair value				
Cash equivalents and other short-term investments	33,469	24,607	58,076	98,998
Equity securities	42,045	790,209	832,254	1,841,463
Debt securities	306,702	-	306,702	737,580
Investment funds	244,572	1,002,628	1,247,200	1,167,758
Private equity and debt investments	34,597	-	34,597	75,176
Real estate and other alternative investments	2,040	-	2,040	1,987
Derivatives, net	3,521	(707)	2,814	17,340
Total unpledged investments	666,946	1,816,737	2,483,683	3,940,302
Investments loaned to counterparties under securities lending arrangements at fair value				
Debt securities	25,228	-	25,228	-
Equity securities	-	-	-	144,640
Investment funds	-	-	-	2,121
Real estate and other alternative investments	-	-	-	1,116
Derivatives, net	-	-	-	253
Total loaned investments	25,228	-	25,228	148,130
Total investments	692,174	1,816,737	2,508,911	4,088,432
Receivables				
Accrued investment income	2,793	2,988	5,781	15,705
Due from broker for securities sold	927	132,452	133,379	297,586
Other receivables	3,696	679	4,375	1,278
Total receivables	7,416	136,119	143,535	314,569
Collateral held under securities lending agreements	26,363	-	26,363	153,958
Total assets	731,174	1,960,108	2,691,282	4,582,110
Liabilities				
Due to brokers for securities purchased	2,894	3,428	6,322	309,918
Liability to return collateral held under securities lending agreements	26,343	-	26,343	154,052
Accrued expenses and other liabilities	1	85	86	46
Total liabilities	29,238	3,513	32,751	464,016
Total net assets	$ 701,936	$ 1,956,595	$ 2,658,531	$ 4,118,094
Plan's beneficial interest	14.3%	36.6%		35.8%

Note 4. Investment in Master Trusts (continued)

The following table presents the individual investments that equal or exceed 5% of the Master Trusts' net assets as of September 30, 2011 and 2010. All of these investments are classified as investment funds in the preceding table.

	2011		2010
	GMAM I	GMAM III	GMAM III
Cameron I, Ltd.	$ 244,572	$ -	$ -
Tennenbaum Opportunities Fund V, LLC	-	240,173	271,422
Tennenbaum Special Value Expansion Fund, LLC	-	200,943	245,508
Battery Park High Yield Opportunity Strategic Fund, Ltd.	-	108,458	-
Post Aggressive Credit Offshore Fund, Ltd.	-	163,909	-

The changes in the net assets of GMAM I for the period April 1, 2011 through September 30, 2011 and of GMAM III for the year ended September 30, 2011 are summarized as follows (in thousands):

	GMAM I	GMAM III
Net investment income (loss)	$ (16,382)	$ 139,269
Net redemptions	(4,205,990)	(2,300,768)
Decrease in net assets	$ (4,222,372)	$ (2,161,499)

The fair value of GMAM I net assets on April 1, 2011, when the trust was recharacterized as a master trust, aggregated approximately $4,924,308.

Note 4. Investment in Master Trusts (continued)

The net investment income (loss) attributable to GMAM I for the period April 1, 2011 through September 30, 2011 and to GMAM III for the year ended September 30, 2011 was as follows (in thousands):

	GMAM I	GMAM III
Investment income		
Net realized and unrealized gains and (losses) on investments		
Equity securities	$ (12,508)	$ (5,924)
Debt securities	(6,720)	69,479
Investment funds	(29,053)	(54,525)
Private equity and debt investments	4,170	(10,417)
Real estate and other alternative investments	(1,119)	139
Derivatives	13,621	4,284
Net realized and unrealized gain (loss) on investments	(31,609)	3,036
Interest	14,939	37,903
Dividends	6,591	97,787
Securities lending and other, net	(1,718)	2,503
	19,812	138,193
Administrative expenses and other	(4,585)	(1,960)
Net investment income (loss)	$ (16,382)	$ 139,269

Note 4. Investment in Master Trusts (continued)

The following table summarizes the combined fair value of the Master Trusts' financial assets and liabilities, excluding collateral held under securities lending arrangements, as of September 30, 2011 (in thousands):

	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents and other short-term investments	$ -	$ 58,076	$ -	$ 58,076
Equity securities[(a)]				
Consumer discretionary and staples	242,813	5,183	-	247,996
Energy and utilities	102,262	724	-	102,986
Industrials and materials	86,111	1,214	-	87,325
Information technology and telecommunication services	169,668	-	-	169,668
Financial services	137,179	4,827		142,006
Other	82,409	-	-	82,409
Total equity securities	820,442	11,948	-	832,390
Debt securities				
Corporate debt securities	-	75,639	195,981	271,620
Non-agency mortgage and asset-backed securities	-	-	57,358	57,358
Other	-	2,952	-	2,952
Total debt securities	-	78,591	253,339	331,930
Investment funds				
Equity funds	11,537	-	13,251	24,788
Fixed income funds	-	199,123	244,572	443,695
Multi-strategy funds	-	-	702,191	702,191
Event driven funds			76,526	76,526
Total investment funds	11,537	199,123	1,036,540	1,247,200
Private equity and debt investments				
Other	-	-	34,597	34,597
Real estate and other alternative investments				
Real estate investment trusts and other	825	-	1,215	2,040
Derivatives[(b)]	642	5,446	-	6,088
Total financial assets	833,446	353,184	1,325,691	2,512,321
Liabilities[(c)]		-		
Equity securities	(51)		(85)	(136)
Derivatives		(3,273)	(1)	(3,274)
Total financial liabilities	(51)	(3,273)	(86)	(3,410)
Total net investments	$ 833,395	$ 349,911	$ 1,325,605	$ 2,508,911

(a) Includes equity rights and warrants.

(b) Includes futures, forwards, options, and swaps.

(c) Represents investments sold short and derivative contracts.

Note 4. Investment in Master Trusts (continued)

The following table summarizes the fair value of GMAM III financial assets and liabilities, excluding collateral held under securities lending arrangements, as of September 30, 2010 (in thousands):

	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents and other short-term investments	$ -	$ 98,998	$ -	$ 98,998
Equity securities[a]				
Consumer discretionary and staples	285,252	195,362	20,828	501,442
Energy and utilities	90,268	83,745	1,234	175,247
Industrials and materials	183,772	192,611	8,189	384,572
Information technology and telecommunication services	253,822	128,307	448	382,577
Financial services	209,765	140,559	3,980	354,304
Other	114,968	72,993	-	187,961
Total equity securities	1,137,847	813,577	34,679	1,986,103
Debt securities				
Corporate debt securities	-	465,630	117,118	582,748
Non-agency mortgage and asset-backed securities	-	52,862	101,655	154,517
Other	-	315	-	315
Total debt securities	-	518,807	218,773	737,580
Investment funds				
Equity funds	9,497	29,907	23,718	63,122
Fixed income funds	-	117,526	121,041	238,567
Multi-strategy funds	-	-	768,722	768,722
Event driven funds	-	-	99,468	99,468
Total investment funds	9,497	147,433	1,012,949	1,169,879
Private equity and debt investments				
Private investment in public equity	-	-	75,176	75,176
Real estate and other alternative investments				
Real estate investment trusts	5,885	-	-	5,885
Derivatives[b]	-	4,401	19,868	24,269
Total financial assets	1,153,229	1,583,216	1,361,445	4,097,890
Liabilities[c]				
Real estate investment trusts	(2,782)	-	-	(2,782)
Derivatives	-	(6,676)	-	(6,676)
Total financial liabilities	(2,782)	(6,676)	-	(9,458)
Total net investments	$ 1,150,447	$ 1,576,540	$ 1,361,445	$ 4,088,432

(a) Includes equity rights and warrants.
(b) Includes futures, forwards, options, and swaps.
(c) Represents investments sold short and derivative contracts.

Note 4. Investment in Master Trusts (continued)

The following table summarizes the changes in the fair value of the Master Trust's Level 3 investments, excluding collateral held under securities lending arrangements, for the year ended September 30, 2011 (in thousands):

	Balance Beginning of Year	Net Realized and Unrealized Gains/(Losses)	Purchases, Sales and Settlements	Transfers In (Out)	Balance End of Year	Change in Unrealized Gains(Losses) Attributable to Assets Held At End of Year
Assets						
Equity securities						
Consumer discretionary and staples	$ 20,828	$ (676)	$ (20,152)	$ -	$ -	$ -
Energy and utilities	1,234	(78)	(1,156)	-	-	-
Industrials and materials	8,189	11,958	(20,147)	-	-	-
Information technology and telecommunication services	448	985	(1,433)	-	-	-
Financial services	3,980	41,824	(45,804)	-	-	-
Total equity	34,679	54,013	(88,692)	-	-	-
Debt securities						
Corporate debt securities	117,118	5,002	73,861	-	195,981	(39,118)
Non-agency mortgage and asset-backed securities	101,655	19,697	(63,994)	-	57,358	1,386
Total debt	218,773	24,699	9,867	-	253,339	(37,732)
Investment funds						
Equity funds	23,718	874	(11,341)	-	13,251	260
Fixed income funds	121,041	(25,409)	239,779	(90,839)	244,572	(29,844)
Multi-strategy funds	768,722	(66,531)	-	-	702,191	(66,531)
Event driven funds	99,468	3,566	(26,508)	-	76,526	5,347
Total investment funds	1,012,949	(87,500)	201,930	(90,839)	1,036,540	(90,768)
Private equity and debt investments						
Other	75,176	(7,127)	(33,452)	-	34,597	1,487
Total private equity and debt investments	75,176	(7,127)	(33,452)	-	34,597	1,487
Real estate and other alternative investments						
Other	-	(1,120)	2,335	-	1,215	(1,120)
Total real estate and other alternative investments	-	(1,120)	2,335	-	1,215	(1,120)
Total financial assets	1,341,577	(17,035)	91,988	(90,839)	1,325,691	(128,133)
Liabilities						
Equity securities	-	3	(88)	-	(85)	(1)
Total liabilities	-	3	(88)	-	(85)	(1)
Derivatives, net	19,868	1,033	(20,902)	-	(1)	-
Total	$ 1,361,445	$ (15,999)	$ 70,998	$ (90,839)	$ 1,325,605	$ (128,134)

The purchases, sales and settlements column in the preceding table includes additions aggregating approximately $552 million representing the estimated fair value of GMAM I Level 3 investments upon conversion to master trust status on April 1, 2011. The affected asset classes and amounts were as follows: corporate debt securities $129 million; non-agency mortgage and asset backed securities $59 million; fixed income funds $315 million; private equity and debt investments $47 million and real estate and other alternative investments $2 million.

Note 4. Investment in Master Trusts (continued)

Transfers Between Levels

Approximately $397 million of equity securities were transferred from Level 2 to Level 1 during the year ended September 30, 2011. This transfer was the result of Plan management approved changes to the use of exchange traded pricing for foreign equity securities which no longer utilize a fair value adjustment factor provided by independent pricing services to account for the timing of foreign equity exchange closings. There were no significant transfers into and/or out of Level 3 during the year ended September 30, 2011.

Securities Lending

The Master Trusts (through their ownership interest in the Pools) participate in securities lending programs through agents whereby the Master Trusts' investment securities are loaned to counterparties. The counterparties fully collateralize such loaned securities by providing the Master Trusts cash, letters of credit or securities issued or guaranteed by the U.S. government. U.S. securities are loaned and collateralized at 102% of their fair values plus any accrued interest in the case of debt securities (105% for non-U.S. securities). The Master Trusts separately record the collateral received as an asset and a corresponding liability at the time the securities are loaned. All cash collateral is invested. The Master Trusts cannot sell or repledge non-cash collateral received. All collateral is reported at fair value. As the fair value of the securities loaned changes, the counterparties adjust the collateral held by the Master Trusts. The Master Trusts recognize interest income and realized and unrealized gains and losses on the collateral. The Master Trusts have the right to terminate a loan at any time.

The counterparties have the right to sell or repledge the borrowed securities. Upon the termination of the lending agreements, the counterparties are obligated to deliver identical securities as those originally borrowed and the Master Trusts are obligated to return the value of the collateral they originally received. If the borrower fails to deliver the securities on a timely basis, the Master Trusts could experience losses on recovery. Additionally, the Master Trusts are subject to risk of loss from invested cash collateral. In accordance with ASC 860, *Transfers and Servicing,* loaned securities have been separately reported in the Master Trusts' disclosures.

The income earned by GMAM I for the period April 1, 2011 through September 30, 2011 and by GMAM III for the year ended September 30, 2011 under the securities lending programs was as follows (in thousands):

	GMAM I	GMAM III
Income from securities lending	$ 242	$ 1,592
Net realized and unrealized appreciation in fair value of investments	19	95
Rebates and other expenses	(60)	(394)
Net income from securities lending	$ 201	$ 1,293

As of September 30, 2011 and 2010, both the fair value of the collateral and the liabilities to the counterparties to return the collateral received by the Master Trusts was approximately $26 million and $154 million, respectively.

Note 4. Investment in Master Trusts (continued)

The securities lending collateral portfolio held by GMAM I at September 30, 2011 consisted of a beneficial interest in a single fixed income investment fund and has been classified within Level 2 of the fair value hierarchy.

The following table summarizes the fair value of GMAM III securities lending collateral portfolio at September 30, 2010 (in thousands):

	Level 1	Level 2	Level 3	Total
US government and agency obligations	$ -	$ 149,146	$ -	$ 149,146
Cash equivalents and other short-term investments	-	3,072	-	3,072
Non-agency mortgage and asset-backed securities	-	1,740	-	1,740
Total	$ -	$ 153,958	$ -	$ 153,958

Information regarding derivative financial instruments and investment restrictions and unfunded commitments pertaining to the Master Trusts is contained in Note 7. Derivative Financial Instruments and Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions, respectively.

Note 5. Investment Trusts

The fair value of the Plan's investments in the Investment Trusts, segregated by direct holdings in the previously held Promark Funds and the underlying beneficial interests in the Pools (excluding amounts attributable to the 401(h) account), as of September 30 is presented in the following table (in thousands):

Trusts	Trust EIN	2011	2010
Promark Fund holdings			
*** GMAM Investment Funds Trust	13-3160892	$ -	$ 9,553,395
Beneficial interest in Pools			
*** GMAM Group Pension Trust I	01-0719298	-	2,599,260
*** GMAM Group Pension Trust II	02-0615827	487,458	2,165,989
General Motors Salaried Employes Pension Trust	13-6369844	-	846,942
* General Motors Salaried Employes Pension Trust	25-6388249	25,101,669	7,295,640
** GMAM Investment Funds Trust	13-3160892	1,951,751	-
* First Plaza Group Trust	25-6295264	3,075,433	3,004,647
*** First Plaza Group Trust II	26-6389533	557,341	3,328,482
White Plaza Group Trust	11-3317084	560,756	464,178
General Motors Hourly-Rate Employes Pension Trust	13-6369845	-	707
General Motors Hourly-Rate Employes Pension Trust	25-6013833	690	136
Total beneficial interests in Pools		31,735,098	19,705,981
Total investments		$ 31,735,098	$ 29,259,376

* Denotes investments representing 5 percent or more of the Plan's net assets as of September 30, 2011 and 2010.
** Denotes investments representing 5 percent or more of the Plan's net assets as of September 30, 2011.
*** Denotes investments representing 5 percent or more of the Plan's net assets as of September 30, 2010.

The following table presents by level within the fair value hierarchy GIFT direct holdings in the previously held Promark Funds by major category as of September 30, 2010 (in thousands):

	Level 1	Level 2	Level 3	Total
Equity funds	$ -	$4,867,372	$ -	$ 4,867,372
High quality fixed income funds	-	2,014,436	-	2,014,436
High yield fixed income funds	-	1,459,675	-	1,459,675
Multi-strategy funds	-	806,362	-	806,362
Real estate funds	-	405,550	-	405,550
Total	$ -	$9,553,395	$ -	$ 9,553,395

The Plan, along with other affiliated and unaffiliated employee benefit plans, owns a beneficial interest in the underlying net assets of the Pools. The participating plans do not directly own any of the individual assets and liabilities comprising the net assets of the Pools. The Plan's underlying beneficial interest in the net assets of the Pools approximated 35.2% and 36.5% at September 30, 2011 and 2010, respectively.

Note 5. Investment Trusts (continued)

The following table provides a summary of the beneficial interests in the net assets of the Pools by participating plan and the aggregate fair value of the underlying net assets of the Pools subject to ASC 820 leveling as of September 30 (in thousands):

	2011	2010
Plan	$ 31,735,098	$ 19,705,981
Plan 401(h) account	7,085	-
Hourly Plan	57,879,827	33,574,984
Plans of other employers	528,083	646,972
Total net assets of the Pools	90,150,093	53,927,937
Less: Cash	75,021	2,278,383
Less: Net non-security assets (liabilities)	1,647,429	(11,767)
Fair value of Pool net assets subject to ASC 820 leveling	$ 88,427,643	$ 51,661,321

The underlying financial assets and liabilities of the Pools in which the Investment Trusts have a beneficial interest are presented in the tables that follow on a gross basis by major category within the fair value hierarchy. Certain investment information for 2010 has been condensed or disaggregated to conform to the 2011 presentation.

Note 5. Investment Trusts (continued)

The following table presents by level within the fair value hierarchy the underlying financial assets and liabilities of the Pools by major category as of September 30, 2011 (in thousands):

	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents and other short-term investments	$ -	$ 5,425,908	$ -	$ 5,425,908
Equity securities[a]				
Consumer discretionary and staples[f]	1,862,457	20,798	22,747	1,906,002
Energy and utilities	1,098,496	3,223	64	1,101,783
Industrials and materials	1,600,419	6,234	8,489	1,615,142
Information technology and telecommunication services	1,683,683	545	1,573	1,685,801
Financial services	1,422,672	14,803	3,349	1,440,824
Other	869,149	225	6,107	875,481
Total equity	8,536,876	45,828	42,329	8,625,033
Debt securities				
Corporate debt securities	-	20,597,244	305,286	20,902,530
US government and agency obligations	-	12,601,553	1,783	12,603,336
Foreign governments and government agencies	-	1,402,470	4,624	1,407,094
Agency mortgage and asset-backed securities	-	1,687,060	555	1,687,615
Non-agency mortgage and asset-backed securities	-	1,633,184	84,072	1,717,256
Other	-	38,176	321,723	359,899
Total debt	-	37,959,687	718,043	38,677,730
Group annuity contracts	-	-	3,149,767	3,149,767
Investment funds				
Equity funds	4,428	1,003,834	617,723	1,625,985
Fixed income funds	-	1,200,083	1,029,384	2,229,467
Funds of hedge funds	-	-	6,616,573	6,616,573
Multi-strategy funds	7,062	1,046,582	2,207,310	3,260,954
Other investment funds	-	806,254	73,420	879,674
Total investment funds	11,490	4,056,753	10,544,410	14,612,653
Private equity and debt investments[g]				
Venture capital	-	-	1,891,828	1,891,828
Foreign equity	-	-	1,701,136	1,701,136
Leveraged buyouts	-	-	3,019,852	3,019,852
Distressed debt	-	-	1,864,563	1,864,563
Other	-	-	391,313	391,313
Total private equity and debt investments	-	-	8,868,692	8,868,692
Real estate and other alternative investments				
Real estate investment trusts	1,123,254	585	-	1,123,839
Core/core plus real estate investments[b]	-	-	3,568,427	3,568,427
Opportunistic	-	-	1,277,979	1,277,979
Other[e]	-	-	736,709	736,709
Total real estate and other alternative investments	1,123,254	585	5,583,115	6,706,954
Derivatives[d]	178,486	4,659,700	4,713	4,842,899
Total financial assets	9,850,106	52,148,461	28,911,069	90,909,636

Note 5. Investment Trusts (continued)

	Level 1	Level 2	Level 3	Total
Liabilities[e]				
Agency mortgage and asset-backed securities	-	(51,358)	-	(51,358)
Derivatives	(97,292)	(2,322,592)	(10,751)	(2,430,635)
Total financial liabilities	(97,292)	(2,373,950)	(10,751)	(2,481,993)
Fair value of Pool net assets	$ 9,752,814	$ 49,774,511	$ 28,900,318	$ 88,427,643

(a) Includes equity rights and warrants.

(b) Primarily consists of class "A" and "B" apartment, industrial, office and retail; hotels, land, senior living and self storage.

(c) Primarily consists of energy, infrastructure, natural resource investments and real estate mezzanine loans.

(d) Includes futures, forwards, options and swaps.

(e) Represents investments sold short and derivative contracts.

(f) Includes $1.2 million of GM Company common stock within Level 1.

(g) Includes fund investments and direct holdings.

Note 5. Investment Trusts (continued)

The following table presents by level within the fair value hierarchy the underlying financial assets and liabilities of the Pools by major category as of September 30, 2010 (in thousands):

	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents and other short-term investments	$ -	$ 4,021,606	$ -	$ 4,021,606
Equity securities[(a)]				
Consumer discretionary and staples	379,292	57,459	8,359	445,110
Energy and utilities	215,323	47,536	-	262,859
Industrials and materials	345,797	93,259	-	439,056
Information technology and telecommunication services	409,864	26,256	207	436,327
Financial services	279,239	106,405	1,248	386,892
Other	199,571	22,109	11,236	232,916
Total equity	1,829,086	353,024	21,050	2,203,160
Debt securities				
Corporate debt securities	-	5,914,594	358,279	6,272,873
US government and agency obligations	-	2,709,562	-	2,709,562
Foreign governments and government agencies	-	1,503,792	118,194	1,621,986
Agency mortgage and asset-backed securities	-	171,349	192	171,541
Non-agency mortgage and asset-backed securities	-	1,713,852	67,205	1,781,057
Other	-	11,463	608,659	620,122
Total debt	-	12,024,612	1,152,529	13,177,141
Group annuity contracts	-	-	3,233,641	3,233,641
Investment funds				
Equity funds		752,458	346,335	1,098,793
Fixed income funds	50,256	724,132	2,467,000	3,241,388
Funds of hedge funds	-	623,488	5,875,126	6,498,614
Multi-strategy funds	-	1,534,543	2,724,388	4,258,931
Other investment funds	-	368,423	217,487	585,910
Total investment funds	50,256	4,003,044	11,630,336	15,683,636
Private equity and debt investments[(f)]				
Venture capital	-	-	1,627,840	1,627,840
Foreign equity	-	-	1,673,241	1,673,241
Leveraged buyouts	-	-	3,063,601	3,063,601
Distressed debt	-	-	2,061,749	2,061,749
Other	-	-	63,297	63,297
Total private equity and debt investments	-	-	8,489,728	8,489,728
Real estate and other alternative investments				
Real estate investment trusts	359,947	11,746	-	371,693
Core/core plus real estate investments[(b)]	501	-	3,636,409	3,636,910
Opportunistic	-	-	1,085,638	1,085,638
Other[(c)]	-	-	783,005	783,005
Total real estate and other alternative investments	360,448	11,746	5,505,052	5,877,246
Derivatives[(d)]	725	2,816,508	17,930	2,835,163
Total financial assets	2,240,515	23,230,540	30,050,266	55,521,321

Note 5. Investment Trusts (continued)

	Level 1	Level 2	Level 3	Total
Liabilities[e]				
Equity securities	(1,241,923)	(168,329)	(91)	(1,410,343)
Corporate debt securities	-	-	(1,723)	(1,723)
Equity funds	(76,916)	-	-	(76,916)
Real estate investment trusts	(35,703)	-	-	(35,703)
Derivatives	-	(2,260,718)	(74,597)	(2,335,315)
Total financial liabilities	(1,354,542)	(2,429,047)	(76,411)	(3,860,000)
Fair value of Pool net assets	$ 885,973	$ 20,801,493	$ 29,973,855	$ 51,661,321

(a) Includes equity rights and warrants.

(b) Primarily consists of class "A" and "B" apartment, industrial, office and retail, hotels, land, senior living and self storage.

(c) Primarily consists of energy, infrastructure, natural resource investments and real estate mezzanine loans.

(d) Includes futures, forwards, options and swaps.

(e) Represents investments sold short and derivative contracts.

(f) Includes fund investments and direct holdings.

Note 5. Investment Trusts (continued)

The following table summarizes the activity of the Pool financial assets and liabilities classified in Level 3 of the valuation hierarchy for the year ended September 30, 2011 (in thousands):

	Balance Beginning of Year	Net Realized and Unrealized Gains/(Losses)	Purchases, Sales and Settlements	Transfers In (Out)	Balance End of Year	Change in Unrealized Gains (Losses) Attributable to Assets Held At End of Year
Assets						
Equity securities						
Consumer discretionary and staples	$ 8,359	$ 8,265	$ 6,123	$ -	$ 22,747	$ 1,647
Energy and utilities	-	(110)	174	-	64	(110)
Industrials and materials	-	(16,147)	24,636	-	8,489	(16,147)
Information technology and telecommunication services	207	(368)	1,734	-	1,573	(413)
Financial services	1,248	(39,824)	41,925	-	3,349	(39,591)
Other	11,236	534	(5,663)	-	6,107	(30)
Total equity	21,050	(47,650)	68,929	-	42,329	(54,644)
Debt securities						
Corporate debt securities	358,279	(29,609)	13,770	(37,154)	305,286	(17,081)
US Government and agency obligations	-	(8)	-	1,791	1,783	(8)
Foreign governments and government agencies	118,194	(12,703)	(100,759)	(108)	4,624	(604)
Agency mortgage and asset-backed securities	192	(5)	368	-	555	(5)
Non-agency mortgage and asset-backed securities	67,205	(19,540)	38,794	(2,387)	84,072	(19,434)
Other	608,659	(4,797)	(280,302)	(1,837)	321,723	(25,407)
Total debt	1,152,529	(66,662)	(328,129)	(39,695)	718,043	(62,539)
Group annuity contracts	3,233,641	213,056	(296,930)	-	3,149,767	213,055
Investment funds						
Equity funds	346,335	(134,663)	406,051	-	617,723	(151,162)
Fixed income funds	2,467,000	(52,346)	(1,385,270)	-	1,029,384	98,971
Funds of hedge funds	5,875,126	91,250	650,197	-	6,616,573	(242)
Multi-strategy funds	2,724,388	56,410	(566,346)	(7,142)	2,207,310	196,676
Other investment funds	217,487	(20,427)	(40,161)	(83,479)	73,420	(23,937)
Total investment funds	11,630,336	(59,776)	(935,529)	(90,621)	10,544,410	120,306
Private equity and debt investments						
Venture capital	1,627,840	332,518	(68,530)	-	1,891,828	95,226
Foreign equity	1,673,241	177,012	(149,117)	-	1,701,136	(36,987)
Leveraged buyouts	3,063,601	307,675	(351,424)	-	3,019,852	(140,457)
Distressed debt	2,061,749	95,138	(292,324)	-	1,864,563	145,538
Other	63,297	(18,119)	346,135	-	391,313	(17,865)
Total private equity and debt investments	8,489,728	894,224	(515,260)	-	8,868,692	45,455
Real estate and other alternative investments						
Core/core plus real estate investments	3,636,409	687,753	(755,735)	-	3,568,427	515,584
Opportunistic	1,085,638	180,351	11,990	-	1,277,979	140,470
Other	783,005	20,248	(66,544)	-	736,709	(36,751)
Total real estate and other alternative investments	5,505,052	888,352	(810,289)	-	5,583,115	619,303
Total financial assets	30,032,336	1,821,544	(2,817,208)	(130,316)	28,906,356	880,936
Liabilities						
Equity securities	(91)	4	87	-	-	
Corporate debt securities	(1,723)	-	1,723	-	-	-
Total liabilities	(1,814)	4	1,810	-	-	-
Derivatives, net	(56,667)	53,820	(3,191)	-	(6,038)	14,984
Total	$ 29,973,855	$ 1,875,368	$ (2,818,589)	$ (130,316)	$ 28,900,318	$ 895,920

Note 5. Investment Trusts (continued)

The purchases, sales and settlements column in the preceding table includes reductions aggregating approximately $552 million representing the estimated fair value of GMAM I Level 3 investments upon conversion to master trust status on April 1, 2011. The affected asset classes and amounts were as follows: corporate debt securities $129 million; non-agency mortgage and asset backed securities $59 million; fixed income funds $315 million; private equity and debt investments $47 million and real estate and other alternative investments $2 million.

Transfers Between Levels

There were no significant transfers between Level 1 and Level 2 or into and/or out of Level 3 during the year ended September 30, 2011.

Securities Lending

The Pools and previously held Promark Funds participate(d) in securities lending programs. Under these programs, investment securities are loaned to investment dealers for a fee. Loaned securities are fully collateralized by either cash, letters of credit, securities issued or guaranteed by the U.S. government, or a combination thereof.

Refer to Note 7. Derivative Financial Instruments and Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions for related disclosures pertaining to the Investment Trusts.

Note 6. Investment Risks

The IFC establishes the Plan's investment allocation policy and GMIMCo oversees the allocation of investments with a view towards achieving the desired investment objectives. The Master Trusts and Investment Trusts, through their respective underlying investments in the Pools and previously held Promark Funds, are/were exposed to various types of risks that are associated with the financial instruments and markets in which the Pools and previously held Promark Funds invest(ed). These risks include market risk, credit risk and liquidity risk. The Master Trusts' and the Investment Trusts' risk management strategies and policies complement the Plan's investment strategy as discussed below.

Market Risk - Market risk includes the potential for both losses and gains, and encompasses currency risk, interest rate risk and price risk.

Currency Risk – The Pools and previously held Promark Funds may/did invest in financial instruments denominated in foreign currencies and might be/were exposed to risks that the foreign currency exchange rates might change in a manner that has an adverse effect on the value of their foreign currency denominated assets or liabilities. Foreign currency contracts may be used to manage currency risk.

Interest Rate Risk – The Pools and previously held Promark Funds may/did invest in fixed income securities for which any change to the relevant interest rates for particular securities might result in an investment manager being unable to secure similar returns on the expiration of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future interest rates might result in an increase or decrease in the fair value of the securities held. Interest rate swaps and other financial derivative instruments may be used to manage interest rate risk.

Price Risk – Price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer, or any factor affecting the value of financial instruments or securities. As Plan assets are carried at fair value, all changes in market prices will directly affect net assets available for pension benefits and such changes are recognized in the statement of changes in net assets available for pension benefits. The Master Trusts and Investment Trusts, through their holdings of the Pools and previously held Promark Funds, manage(d) price risk by constructing a diversified portfolio of financial instruments. In addition, price risk may be hedged using derivative instruments such as options, swaps, or futures.

Credit Risk - Counterparty credit risk is the risk that a counterparty to a financial instrument will default on its commitment. Counterparty credit risk is primarily related to over-the-counter derivative instruments used to manage exposures related to interest rates on long-term securities and foreign currency exchange rate fluctuations. The risk of default can be influenced by various factors including macro-economic conditions, market liquidity, fiscal and monetary policies and counterparty-specific characteristics and activities. Certain agreements with counterparties employ set-off, collateral support arrangements and other risk mitigation procedures designed to reduce the net exposure to credit risk in the event of counterparty default. Credit policies and processes are in place to manage exposure to credit risk on an ongoing basis, and to manage concentrations of counterparty risk by seeking to undertake transactions with large well-capitalized counterparties and by monitoring the creditworthiness of these counterparties.

Liquidity Risk - Liquidity risk is the risk that the Plan will encounter difficulty in meeting obligations associated with its financial liabilities, primarily benefit payments as they become due. This situation might arise due to circumstances outside the Plan's control, such as general market disruption or an operational problem affecting the Plan sponsor or third parties. The ability to sell assets might also be impaired if other market participants are seeking to simultaneously sell similar assets.

Certain investment funds, private equity and debt investments, real estate investments and derivative contracts owned by a Pool or previously held Promark Fund may be/were illiquid. As a result, the Plan may be unable to quickly liquidate some of these investments at an amount close to or equal to fair value in order to meet liquidity requirements, or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty.

Illiquid investments held in the Plan's portfolio are generally long-term investments that complement the long-term nature of the Plan's accumulated plan benefits and are not used to fund benefit payments when currently due. GMIMCo monitors liquidity risk on an ongoing basis and has procedures in place designed to maintain flexibility in addressing Plan-specific, broader industry and market liquidity events.

Note 6. Investment Risks (continued)

Certain assets held by the Pools represent investments in group annuity contracts. GM entered into group annuity contracts with various life insurance companies to provide pension benefits to certain of the salaried workforce and are supported by high quality fixed income securities. GM, as the Plan's sponsor, might be exposed to counterparty risk if any or all of the life insurance companies fail to perform in accordance with the terms and conditions stipulated in the contracts, or any or all of the life insurance companies become insolvent or experience other forms of financial distress. GM and the Plan might also be exposed to liquidity risk due to the funding obligation that may arise under these contracts. GMIMCo monitors counterparty and liquidity risks on an on-going basis and has procedures in place that are designed
to monitor the financial performance of the life insurance companies that are parties to these contracts and maintain flexibility in addressing contract-specific and broader market events.

Plan investments, whose fair values were based on estimates in the absence of readily determinable fair values, aggregated approximately $12 billion at September 30, 2011 and 2010. The fair values of these investments represent approximately 36% and 38% of the Plan's net assets available for pension benefits at September 30, 2011 and 2010, respectively. Because of the inherent uncertainty of these estimates, the values for these types of investments may differ significantly from the fair values that would have been used had a ready market for these investments existed, and the differences could be material.

Note 7. Derivative Financial Instruments

The Master Trusts and the Investment Trusts, through their beneficial interest in the Pools, enter into various derivative financial instruments ("derivative contract(s)") to hedge or protect the underlying investments from changes in the interest rate, foreign exchange, commodities and securities markets. Losses may arise if the value of the derivative contract decreases due to an unfavorable change in the price of the underlying assets or if the counterparty does not perform under the contract. All derivative contracts are recorded at fair value.

Derivative contracts are classified by the following primary risks: interest rate risk, foreign currency exchange risk, credit risk, equity risk and commodity risk. To mitigate these risks, the Pools may enter into the following types of derivative contracts: swap agreements (including interest rate swaps and swaptions, and credit default swaps), financial futures (including interest rate, foreign exchange and equity futures), foreign exchange forwards and exchange-traded and over-the-counter ("OTC") options (including foreign currency, equity and commodity options).

Note 7. Derivative Financial Instruments (continued)

The fair values of derivative contracts held by the Pools that are owned by the Master Trusts and the Investment Trusts as of September 30 were as follows (in thousands):

	2011		2010	
	Master Trusts	Investment Trusts	Master Trusts	Investment Trusts
Derivative assets				
Interest rate contracts	$ -	$ 4,419,869	$ 17	$ 2,560,087
Foreign currency contracts	5,446	268,580	4,019	159,620
Commodity contracts	-	247	-	-
Credit contracts	-	79,884	-	80,604
Equity contracts	642	74,319	20,233	34,852
Total derivatve assets	$ 6,088	$ 4,842,899	$ 24,269	$ 2,835,163
Derivative liabilities				
Interest rate contracts	$ -	$(2,135,869)	$ (3)	$(1,871,144)
Foreign currency contracts	(3,273)	(162,903)	(6,435)	(321,603)
Commodity contracts	-	(869)	-	-
Credit contracts	-	(37,406)	-	(28,150)
Equity contracts	(1)	(93,588)	(238)	(114,418)
Total derivatve liabilities	$ (3,274)	$(2,430,635)	$ (6,676)	$(2,335,315)

The fair values of the derivative contracts are included in the respective captions - *Interests in Investment Trusts* and in *Interest in Master Trusts* within the Plan's *Statement of Net Assets Available for Pension Benefits.* Changes in the fair value of the derivative contracts are recorded in the respective captions - Net *Investment Gain from Investment Trusts* and *Net Investment Gain from Master Trusts* within the Plan's *Statement of Changes in Net Assets Available for Pension Benefits.*

The following table presents the net realized and unrealized gains (losses) of the derivative contracts held by the Pools that are owned by the Master Trusts and the Investment Trusts. Amounts presented are for the year ended September 30, 2011, except for GMAM I which is for the period April 1, 2011 through September 30, 2011 (in thousands):

	GMAM I	GMAM III	Investment Trusts
Interest rate contracts	$ 15,513	$ 927	$ 3,436,285
Foreign currency contracts	555	(4,333)	(89,716)
Commodity contracts	-	-	(566)
Credit contracts	-	-	10,285
Equity contracts	(2,447)	7,690	(188,232)
Total	$ 13,621	$ 4,284	$ 3,168,056

Note 7. Derivative Financial Instruments (continued)

The following tables disclose the average notional amount of derivative contracts held by the Pools that are owned by the Master Trusts and the Investment Trusts for the years ended September 30, 2011 and 2010, except for GMAM I which is for the period April 1, 2011 through September 30, 2011 (in thousands). The notional amount represents the contractual amount applicable to the derivative contracts and not the amount at risk.

	2011		
	GMAM I	GMAM III	Investment Trusts
Interest rate contracts	$ 33,333	$ 20,267	$208,041,308
Foreign currency contracts	117,336	312,157	14,753,059
Commodity contracts	-	-	134
Credit contracts	-	-	631,396
Equity contracts	-	39	142,468
Total	$ 150,669	$ 332,463	$223,568,365

	2010	
	GMAM III	Investment Trusts
Interest rate contracts	$ 23,008	$152,160,509
Foreign currency contracts	285,255	13,157,345
Credit contracts	-	1,865,684
Equity contracts	39	31,131
Total	$ 308,302	$167,214,669

Interest rate contracts, including interest rate swaps, swaptions and financial futures, are generally used to reduce the Plan's sensitivity to changes in interest rates. In addition, interest rate swaps, swaptions and financial futures may be used to obtain desired market exposure, to implement the Plan's asset mix rebalancing, to generate income at prevailing market rates and for other risk management purposes.

Foreign currency contracts, as well as listed or OTC traded foreign currency options, foreign currency futures and related options on foreign currency futures are used as a short-term or long-term hedge against possible variations in foreign exchange rates, and for other risk management purposes.

Credit contracts, including total return swaps and credit default swaps, are used to mitigate the impact of fluctuating interest rates on specific assets, to reduce credit risk exposure to defaults of corporate and sovereign issuers and to manage other credit risk exposures.

Equity contracts include equity swaps, options and futures on equity securities. Equity options and futures are primarily used to rebalance the Plan's asset mix. Equity swaps and options, and to some extent futures, are used to create an exposure to equities and equity indices. Equity options and futures may also be used for hedging and risk management purposes, or otherwise as part of specific investment strategies.

Note 7. Derivative Financial Instruments (continued)

Commodity contracts include options on energy products. Commodity options are primarily used to create an exposure to certain commodities, for hedging and risk management purposes, or otherwise as part of a specific investment strategy.

The Master Trusts' and Investment Trusts' maximum risk of loss from counterparty default, either as the protection seller or as the protection buyer, is the aggregate fair value of the contracts with the counterparty. This risk is typically mitigated by having a master netting agreement with collateral arrangements with the counterparty. The master netting agreement permits the offsetting of the fair value of certain derivative positions, some of which may be assets and some of which may be liabilities to determine a net close-out amount. The Master Trusts and Investment Trusts (through the Pools) or their respective counterparties may be required to post collateral to secure a net close-out obligation if specified thresholds defined in the master netting agreement are met or exceeded. To the extent any amounts due from counterparties are not fully collateralized, the Master Trusts and the Investment Trusts (through the Pools) bear the risk of loss from the counterparty's non-performance.

The fair value of cash and securities posted as collateral by the Master Trusts' and the Investment Trusts' Pools for the benefit of counterparties in connection with open derivatives contracts at September 30 was as follows (in thousands):

	2011		2010	
	Master Trusts	Investment Trusts	Master Trusts	Investment Trusts
Fair value of collateral posted	$ -	$ 562,507	$ -	$ 493,394

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions

The Master Trusts and Investment Trusts (through the Pools) have holdings in various investment funds, private equity and debt investments and real estate investments. Certain of these holdings are represented by shares, units or other interests in which the NAV determined by the investment sponsor or manager is used as a practical expedient to estimate fair value. These investments may also contain redemption restrictions, have specified liquidation terms and conditions or require additional capital contributions. A discussion of these provisions for the respective investments underlying the Master Trusts and the Investment Trusts follows.

Investment Funds

The investment funds held by the Master Trusts and the Investment Trusts (through the Pools) may be subject to initial period lock-up restrictions. An investment fund lock-up restriction is a provision which does not allow the investor to make a withdrawal from the fund during a specified initial period. In addition, investment funds may invest a portion of their assets in illiquid investments which are held in "side pockets" and represent separately held accounts. Certain investment funds may not be redeemed at all. Distributions from such investment funds will be received as the underlying investments comprising these funds are liquidated.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The following table summarizes the fair value, redemption restrictions, unfunded commitments and other provisions related to certain investment funds held by the Pools in which the Master Trusts owned a beneficial interest as of September 30, 2011 ($ in thousands):

				Funds with Permitted Redemptions		
Description	Fair Value	Unfunded Commitments	Not Redeemable*	Redeemable *	Redemption Frequency	Redemption Notice Period
GMAM I						
Fixed income funds[b]	$ 244,572	-	0%	100%	Tri-Annually	30 days
GMAM III						
Multi-strategy funds[a]	$ 702,191	-	63%	37%	Quarterly	60 days
Fixed income funds[b]	199,122	-	0%	100%	Monthly	7 - 10 days
Event driven funds[c]	76,526	-	100%	0%	N/A	N/A
Equity funds[d]	7,342	-	100%	0%	N/A	N/A
Total	$ 985,181					

* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

The following table summarizes the fair value, redemption restrictions, unfunded commitments and other provisions related to certain investment funds held by the Pools in which GMAM III owned a beneficial interest as of September 30, 2010 ($ in thousands):

				Funds with Permitted Redemptions		
Description	Fair Value	Unfunded Commitments	Not Redeemable*	Redeemable *	Redemption Frequency	Redemption Notice Period
Multi-strategy funds[a]	$ 768,722	-	67%	33%	Quarterly	60 days
Fixed income funds[b]	238,567	-	13%	87%	Monthly	7-10 days
Event driven funds[c]	99,468	-	100%	0%	N/A	N/A
Equity funds[d]	53,625	-	13%	87%	Monthly, Quarterly	1-14 days
Total	$ 1,160,382					

* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

(a) *Multi-strategy funds* - This category represents funds that invest in broadly diversified portfolios of equity, fixed income and derivative instruments. Certain funds may also employ multiple alternative investment strategies, in combination, such as global macro, event-driven (hereinafter described), and relative value (which seeks to take advantage of pricing discrepancies between instruments including equities, debt, options and futures). As of September 30, 2011, investments representing approximately 63% (67% as of September 30, 2010) of the fair value within this category cannot be redeemed because exit restrictions were imposed by fund managers. Expected liquidation periods were within 6 years and 7 years at September 30, 2011 and 2010, respectively. Investment funds representing the remaining portion of the fair value in this category for the periods presented were redeemable quarterly with 60 days notice and were subject to a one-year initial lock-up period.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

(a) *Fixed income funds*- This category consists of funds that invest in high quality and high yield fixed income securities of domestic and foreign public and private company and government issuers. Also included in this category are funds investing in strategies whose focus is to invest in fixed income instruments that allow fund managers to profit from mispricing of these instruments. Certain derivatives may be used for hedging purposes by some fixed income fund managers to limit exposure to various risk factors. As of September 30, 2011, all of the investment funds (87% of fair value at September 30, 2010) within this category were redeemable at various frequencies with a notice period of 30 days or less and were subject to initial lock-up periods ranging from 2 to 3 years.

(b) *Event driven funds* - This category represents investment funds that invest in event-driven situations such as mergers, hostile takeovers, reorganizations, recapitalizations, share buybacks or leveraged buyouts. This may involve the simultaneous purchase of stock in companies being acquired and the sale of stock in the acquirer, with the objective of profiting from the spread between the current market price and the ultimate purchase price of the target company. For the periods presented, all of the investment funds within this category could not be redeemed due to fund manager imposed exit restrictions. These investment funds are expected to be liquidated within 3 years.

(c) *Equity funds* - This category comprises investment funds that primarily invest in U.S. equities as well as equity securities issued by companies incorporated, listed or domiciled in developed and/or emerging markets countries. Also included in this category are equity long/short investment funds that attempt to profit from security mispricing in equity markets. As of September 30, 2011, all investment funds in this category (13% as of September 30, 2010) were held in a "side pocket" and were not redeemable at the measurement date. Approximately 87% of the investment funds in this category based on fair value at September 30, 2010 were redeemable with notice periods ranging from 1 to 14 days.

The following table summarizes the fair value, redemption restrictions, unfunded commitments and other provisions related to certain investment funds held by the Pools in which the Investment Trusts owned a beneficial interest as of September 30, 2011 ($ in thousands):

				Funds with Permitted Redemptions		
Description	Fair Value	Unfunded Commitments	Not Redeemable*	Redeemable *	Redemption Frequency	Redemption Notice Period
Funds of hedge funds[a]	$ 6,616,573	$ -	95%	5%	Quarterly, Semi-annually	60 - 95 days
Multi-strategy funds[b]	3,253,892	80,550	6%	94%	Weekly, Monthly, Quarterly, Tri-Annually	3 - 120 days
Fixed income funds[c]	2,229,467	89,342	13%	87%	Daily, Monthly, Bi-monthly, Quarterly, Tri-Annually	2 - 90 days
Equity funds[d]	1,621,557	-	1%	99%	Daily, Monthly	2 - 60 days
Other funds[e]	879,674	11,094	8%	92%	Monthly, Quarterly	5 - 45 days
Total	$ 14,601,163	$ 180,986				

* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The following table summarizes the fair value, redemption restrictions, unfunded commitments and other provisions related to certain investment funds held by the Pools in which the Investment Trusts owned a beneficial interest as of September 30, 2010 ($ in thousands):

				Funds with Permitted Redemptions		
Description	Fair Value	Unfunded Commitments	Not Redeemable*	Redeemable *	Redemption Frequency	Redemption Notice Period
Funds of hedge funds[(a)]	$ 6,498,614	$ 8,511	86%	14%	Daily, Monthly, Quarterly, Semi-annually	3 - 95 days
Multi-strategy funds[(b)]	4,258,931	157,457	6%	94%	Daily, Monthly, Quarterly, Semi-Annually,Tri-Annually	7 - 120 days
Fixed income funds[(c)]	3,191,132	128,539	27%	73%	Daily, Monthly, Bi-monthly, Quarterly, Semi-Annually,Tri-	0 - 90 days
Equity funds[(d)]	1,098,793	44,980	24%	76%	Daily, Monthly	0 - 60 days
Other funds[(e)]	585,910	16,518	23%	77%	Daily, Monthly, Quarterly	2 - 91 days
Total	$ 15,633,380	$ 356,005				

* Represents the ratio of the fair value of these investment funds to the total fair value of investment funds in this category.

(a) *Fund of hedge funds* - This category represents funds that primarily invest in a portfolio of alternative investment funds. Funds of hedge fund managers typically seek to achieve their objectives by allocating capital across a broad array of alternative investment funds and/or investment managers. As of September 30, 2011, an investment representing approximately 95% (86% as of September 30, 2010) of the fair value of this category was comprised of holdings in the General Motors Asset Management Absolute Return Strategy Fund ("ARS Fund"). The ARS Fund is managed by GMIMCo. Generally, investors in the ARS Fund do not have the right to redeem their interest from the fund. However, pursuant to the ARS Fund's offering documents and the Securities and Exchange Commission requirements for registered investment companies, redemption of interests from this fund may occur through a tender offer and payment for the interests tendered must be made within four to six months thereafter. Approximately 2% and 3% of the fair value of the investment funds in this category at September 30, 2011 and 2010, respectively, that were redeemable were subject to initial lock-up periods ranging from 1 to 3 years.

(b) *Multi-strategy funds* – As previously described, multi-strategy funds invest in broadly diversified portfolios of equity, fixed income and derivative instruments. For the periods presented, investment funds representing approximately 6% of the fair value within this category cannot be redeemed because an exit restriction has been imposed by the fund manager and were estimated to be liquidated within 6 years. As of September 30, 2011, investment funds representing approximately 21% (20% as of September 30, 2010) of the fair value in this category were subject to initial lock-up periods ranging from 6 months to 3 years.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

(c) *Fixed income funds* – As discussed previously, this category consists of funds that invest in high quality and high yield fixed income securities of domestic and foreign public and private company and government issuers and in various other strategies with the objective of profiting from mispricing of these types of fixed income instruments. Derivatives may be used for hedging purposes to limit various risk exposures. As of September 30, 2011, investment funds representing 13% (27% as of September 30, 2010) of the fair value in this category were not redeemable due to exit restrictions imposed by fund managers and are estimated to be liquidated within 10 years. The remaining funds within this category can be redeemed with notice periods of 90 days or less. Investment funds representing approximately 39% and 33% of the fair value of this category at September 30, 2011 and 2010, respectively, were subject to initial lock-up periods ranging from 1 to 3 years.

(d) *Equity funds* – As previously described, this category represents investment funds that primarily invest in U.S. and foreign equity securities and in equity long/short strategies with the primary objective of profiting from security mispricing in equity markets. As of September 30, 2011, investment funds representing 99% (76% as of September 30, 2010) of the fair value in this category were readily redeemable with notice periods of 60 days or less.

(e) *Other investment funds* - This category consists of investment funds that employ other investment strategies such as global macro (which invests in leveraged transactions), managed futures, and event-driven. As of September 30, 2011, investment funds representing 8% (23% as of September 30, 2010) of the fair value in this category cannot be redeemed currently because an exit restriction has been imposed by the managers of certain investment funds and are estimated to be liquidated within 8 years. In addition, investment funds representing approximately 17% of the fair value of this category at September 30, 2011 (14% as of September 30, 2010) were subject to initial lock-up periods ranging from 3 months to a year.

Private Equity and Debt Investments

These investments represent private equity and debt funds that pursue multiple strategies, including venture capital, leveraged buyouts, distressed debt and private investments in public equity. In addition, these funds may be structured with a focus on domestic or foreign equity and debt. Private equity and debt investments do not permit redemptions and there is no public market for these investments. A typical private equity and debt investment is made in a partnership that has a ten-year term, with two to three one-year extensions to the partnership term with the consent of either the partnership's limited partner advisory committee or a majority of the limited partners. Generally, the only way an investor is able to exit a private equity and debt investment prior to liquidation of the partnership is to sell its interest in the partnership in the private secondary market for such interest at a discount that will vary from time to time depending on market supply and demand. Due to the nature and inherent illiquidity of private market investments, the range of estimated liquidation periods for these investments may differ from their contractual lives.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The following table summarizes the fair value, unfunded commitments and estimated liquidation periods of certain private equity and debt investments held by the Pools in which GMAM I and the Investment Trusts owned a beneficial interest as of September 30, 2011 ($ in thousands):

GMAM I			Estimated Liquidation Period *		
Description	Fair Value	Unfunded Commitments	In less than five years	Between five and ten years	In more than ten years
Other	$ 34,597	$ 24,486	100%	0%	0%

* Calculated based on the aggregate fair value in each asset category.

Investment Trusts			Estimated Liquidation Period *		
Description	Fair Value	Unfunded Commitments	In less than five years	Between six and ten years	In more than ten years
Leveraged buyouts	$ 2,762,440	$ 1,224,828	13%	35%	52%
Distressed debt	1,863,455	406,995	18%	31%	51%
Venture capital	1,826,297	660,356	20%	46%	34%
Foreign equity	1,632,856	464,065	8%	44%	48%
Other	244,654	74,936	0%	97%	3%
Total	$ 8,329,702	$ 2,831,180			

* Calculated based on the aggregate fair value in each asset category.

The following table summarizes the fair value, unfunded commitments and estimated liquidation periods of certain private equity and debt investments held by the Pools in which the Investment Trusts owned a beneficial interest as of September 30, 2010 ($ in thousands):

			Estimated Liquidation Period *		
Description	Fair Value	Unfunded Commitments	In less than five years	Between six and ten years	In more than ten years
Leveraged buyouts	$2,786,679	$ 1,054,819	11%	29%	60%
Distressed debt	2,060,094	470,430	18%	27%	55%
Venture capital	1,573,980	629,486	12%	45%	43%
Foreign equity	1,605,601	513,753	7%	37%	56%
Other	56,768	27,194	97%	0%	3%
Total	$8,083,122	$ 2,695,682			

* Calculated based on the aggregate fair value in each asset category.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The underlying Pools of GMAM III did not hold any of these types of private equity and debt investments at September 30, 2011 and 2010.

Certain Investment Trusts were party to new private equity investments that required funding commitments aggregating $256 million and $ 351 million at September 30, 2011 and 2010, respectively. These investments were unfunded and had a zero fair value at the respective measurement dates.

Real Estate and Other Alternative Investments

These investments represent funds that primarily invest in entities which are principally engaged in the ownership, acquisition, development, financing, sale and/or management of income-producing real estate properties, including commercial and residential properties as well as energy, natural resources and other industrial assets. These funds typically seek long-term growth of capital and current income that is above average relative to public equity funds. These investments are generally not redeemable. Distributions from each fund will be received as the underlying investments held by these funds are liquidated.

The following table summarizes the fair value, unfunded commitments and estimated liquidation periods of certain real estate investments held by the Pools in which the Investment Trusts owned a beneficial interest as of September 30, 2011 ($ in thousands):

			Estimated Liquidation Period *			
Description	Fair Value	Unfunded Commitments	In less than one year	Between one and five years	Between six and ten years	In more than ten years
Core/core plus real estate investments	$ 3,568,427	$ 136,920	9%	32%	1%	58%
Opportunistic	1,277,980	625,774	13%	74%	12%	1%
Other	481,201	256,127	21%	49%	20%	10%
Total	$ 5,327,608	$ 1,018,821				

* Calculated based on the aggregate fair value in each asset category.

Note 8. Investment Redemption Restrictions, Unfunded Commitments and Other Provisions (continued)

The following table summarizes the fair value, unfunded commitments and estimated liquidation periods of certain real estate investments held by the Pools in which the Investment Trusts owned a beneficial interest as of September 30, 2010 ($ in thousands):

			Estimated Liquidation Period *			
Description	Fair Value	Unfunded Commitments	In less than one year	Between one and five years	Between six and ten years	In more than ten years
Core/core plus real estate investments	3,636,409	86,611	22%	23%	40%	15%
Opportunistic	$1,085,638	$ 820,400	2%	73%	12%	13%
Other	527,620	131,417	27%	37%	31%	5%
Total	$5,249,667	$ 1,038,428				

* Calculated based on the aggregate fair value in each asset category.

The "Core/Core Plus" category in the tables above reflect approximately $1.7 billion and $2.8 billion of investments, as of September 30, 2011 and 2010, respectively, which are held in entities managed by third-party investment advisors. The "Opportunistic" category at September 30, 2011 and 2010 included $0.2 billion of similar third party managed investments. These investments are highly illiquid, generally cannot be redeemed and distributions from these entities are received upon liquidation of the underlying assets. Plan management has not established a liquidation date for approximately $1.6 billion and $3.0 billion of the aforementioned investments as of September 30, 2011 and 2010, respectively. These investments were assigned an estimated liquidation period of "more than ten years".

The underlying Pools of the Master Trusts did not hold any of these types of real estate and other alternative investments at September 30, 2011 and 2010.

Note 9. 401(h) Account

A summary of the net assets of the 401(h) account included in the Plan as of September 30, 2011 and 2010 follows (in thousands):

	2011	2010
Beneficial interest in Pools	$ 7,085	$ -
Net non-security assets	-	17,863
Net assets	$ 7,085	$ 17,863

The principal investment underlying the Plan's 401(h) account beneficial interest in Pools at September 30, 2011 consisted of a publicly traded investment fund with a fair value of $7,062 and classified in Level 1 of the fair value hierarchy. The remaining balance of the 401(h) account investments represented cash equivalents and other short-term investments classified in Level 2 of the fair value hierarchy.

Note 10. Termination Priorities

In June 2012, the Company announced various initiatives affecting the Plan, including its intention to terminate the Plan subject to regulatory approval, as described in Note 16. Subsequent Events.

Note 11. Federal Income Tax Status

The Internal Revenue Service determined and informed the Company by a letter dated May 18, 2012 that the Plan and related trusts were designed in accordance with applicable sections of the IRC. Management believes the Plan is being operated in compliance with the applicable sections of the IRC and the Plan and related trusts continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan's management has analyzed the tax positions taken by the Plan and has concluded that as of September 30, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions. There are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to audit for periods prior to the 2008 plan year.

Note 12. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments which are attributable to the service participants have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) active participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money through discounts for interest and the probability of payment by means of decrements such as for death, disability, withdrawal or retirement between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits if the Plan were to terminate.

Note 12. Actuarial Present Value of Accumulated Plan Benefits (continued)

The following significant actuarial assumptions were used in the valuations for the years ended September 30, 2011 and 2010:

- The mortality of participants was estimated using mortality tables, for non-retired and retired participants, as follows:

Mortality table used	GM Specific

The mortality of male and female participants was adjusted as follows:

Healthy and disabled males	Salaried Male Mortality Table projected with 100% scale AA from October 1, 2004
Healthy and disabled females	Salaried Female Mortality Table projected with 100% scale AA from October 1, 2004

- The interest rate used to discount accumulated plan benefits was 4.32% and 4.68% at September 30, 2011 and 2010, respectively.
- The withdrawal rate, retirement rate and incidence of total and permanent disability were based on GM experience.
- The average basic benefit was $51.64 per month per year of credited service for the Plan years ended September 30, 2011 and 2010.
- Interest credited to participant accounts under the ABP was at the greater of 3.25% or the 30-year Treasury rate for the month of July preceding the valuation date (4.27% and 3.99% for July 2011 and 2010, respectively). It was assumed 100% of the participants elect to take this benefit in the form of a lump-sum payment.
- For the years ended September 30, 2011 and 2010, it was assumed that approximately 80% of all male participants and 40% of all female participants would not reject the surviving spouse coverage, and the husband-wife age difference is three years for males and two years for females.

The increase in accumulated plan benefits of $1.3 billion due to changes in actuarial assumptions was primarily caused by a decrease in the discount rate from 4.68% to 4.32%.

Note 13. Employer Contributions

For the year ended September 30, 2011, the Company met the minimum funding requirements under ERISA and no contributions were due.

In December 2010, the Company made a cash contribution to the Plan aggregating $1.3 billion. Additionally, 20,202,020 GM Shares were contributed to the Plan in January 2011. These voluntary contributions were above the minimum funding requirements under ERISA.

In accordance with the Plan's contribution accounting policy, an employer contribution receivable was recorded at September 30, 2010 in the total amount of $2.1 billion and represented the aggregate amount of the cash and the fair value of the GM Shares contributed. The fair value of the GM Shares was determined by independent valuation experts to be approximately $0.7 billion and was computed by applying a 4% discount to the $38.27 per share closing price of the GM Shares as quoted on the New York Stock Exchange on January 13, 2011. The discount represented the estimated diminution in fair value attributable to the transfer restrictions on the shares. The receivable for the GM Shares was classified within Level 2 of the fair value hierarchy at September 30, 2010.

Note 14. Related-Party Transactions

The Plan, Master Trusts and Investment Trusts enter into related-party transactions as described in Notes 1, 2, 3 and 13. These generally include investments or transactions with trustees, fund managers and GM Company and its subsidiaries. Such transactions are within the scope of the investment guidelines as established by the IFC.

Note 15. Reconciliation of Financial Statements to the Form 5500

The reconciliation of net assets available for pension benefits per the financial statements to the Form 5500 as of September 30 is as follows (in thousands):

	2011	2010
Net assets available for pension benefits per the financial statements	$32,888,091	$32,829,713
Add: Net assets held in 401(h) account included as assets in Form 5500	7,085	17,863
Net assets available for benefits per the Form 5500	$32,895,176	$32,847,576

Note 15. Reconciliation of Financial Statements to the Form 5500 (continued)

The reconciliation of the changes in net assets available for pension benefits per the financial statements to the Form 5500 for the year ended September 30, 2011 is as follows (in thousands):

	Amounts per Financial Statements	401(h) Account Activity	Amounts per Form 5500
Net investment gain from Master Trusts and Investment Trusts	$ 3,144,229	$ (273)	$ 3,143,956
Net investment loss from GM Company Common Stock	(334,545)	-	(334,545)
Benefits paid to participants	2,598,930	123	2,599,053
Participant forefietures distributed to GM	-	10,370	10,370
Administrative expenses	152,376	12	152,388

Note 16. Subsequent Events

Subsequent events have been evaluated through July 13, 2012 which is the date these financial statements were available to be issued.

Plan Amendments

The Plan was amended effective December 1, 2011 to provide eligible salaried participants with the option to elect a lump-sum distribution of their entire pension benefit upon retirement on and after December 1, 2011. The lump-sum distribution amount can be taken in the form of either: 1) cash; 2) direct transfer or roll-over into the participants 401(k) account in the RSP; or 3) direct transfer or roll-over into an individual retirement account or an eligible retirement plan. The lump-sum option is not applicable to total and permanent disability retirements. The effect of this amendment on accumulated plan benefits is not expected to be material.

In January 2012, the Plan was amended to cease the future accrual of benefits under the 1.25% formula effective September 30, 2012. Salaried employee benefits earned prior to this date will not be reduced. In place of the 1.25% benefit accrual and commencing October 1, 2012, the Company will contribute an amount to the participants 401(k) account in the RSP equal to 4% of eligible compensation for employees hired on or after January 1, 1993 and 6% of eligible compensation for employees with a hire date prior thereto. Eligible compensation includes base salary and incentive compensation. The retirement contribution is subject to all contribution and compensation limits under the IRC. This amendment will have no effect on accumulated plan benefits.

Retiree Lump-Sum Distributions, Purchase of Annuity Contract and Plan Termination

The Company announced on June 1, 2012 that it will be offering voluntary lump-sum distributions to approximately 42,000 salaried retirees (and surviving beneficiaries) that retired on or after October 1, 1997 and before December 1, 2011. In addition to lump-sum distributions, eligible retirees have been offered certain annuity options equivalent to the lump-sum amount. Affected salaried retirees have until July 20, 2012 to accept the lump-sum distribution offer. The remaining salaried retirees will continue to receive their monthly pension benefit from the Plan until such time an annuity contract is purchased and the Plan is terminated as discussed below.

Note 16. Subsequent Events (continued)

On May 30, 2012, GM entered into a Definitive Transaction Framework Agreement with The Prudential Insurance Company of America ("Prudential Insurance"), a Prudential Financial, Inc. company, and State Street ("Agreement") pursuant to which the Plan will purchase from Prudential Insurance a group annuity contract that requires Prudential Insurance to assume the obligations to pay and administer future annuity payments to those salaried retirees that are not offered lump-sum distributions and equivalent annuities, or for those salaried retirees that are offered but do not elect a lump-sum distribution.

GM has agreed to make additional contributions to the Plan so that the Plan has sufficient assets to purchase the group annuity contract, provide additional funding to a pension plan for current salaried employees and pay retiree lump-sum distributions. It is expected that the additional GM contributions will be in the range of approximately $3.5 billion to $4.5 billion. The final amount of the contributions is dependent on several factors including interest rates, Plan asset returns and the lump-sum election rate.

Certain aspects of the transactions contemplated by the Agreement are subject to review by the Pension Benefit Guaranty Corporation. The Agreement is also subject to other specific and customary closing conditions. Assuming all of the closing conditions are met, it is expected that the transactions contemplated under the Agreement will be completed by December 31, 2012.

The GM Company Board of Directors authorized the establishment of an Annuity Committee as a named fiduciary with authority and control regarding the management of Plan assets in connection with the purchase of annuities, to circumscribe the investment management authority of GMIMCo as appropriate to prevent any conflict, and to delegate authority to carry out such of its responsibilities as it deems proper to the extent permitted by ERISA.

In conjunction with the aforementioned, the Company will establish a new defined benefit pension plan principally for active salaried employees that in all pertinent respects mirror the provisions of the Plan. The current Plan will then be terminated.

SUPPLEMENTAL SCHEDULES

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF SEPTEMBER 30, 2011
(in thousands)

EMPLOYER ID: 27-0383222

PLAN NO.: 001

(a) (b) Identity of Issue, Borrower, or Similar Party	(c) Type of Investment	(d) Cost	(e) Current Value
* Investment in General Motors Company Common Stock	Common Stock	$ 742,222	$ 407,677
* Investment in General Motors Salaried Employes Pension Trust (25-6388249)	Common/Collective Trust	22,112,866	25,108,754
* Investment in GMAM Investment Funds Trust (13-3160892)	Common/Collective Trust	2,381,973	1,951,751
* Investment in First Plaza Group Trust (25-6295264)	Common/Collective Trust	2,198,719	3,075,433
* Investment in GMAM Group Pension Trust II (02-0615827)	Common/Collective Trust	487,329	487,458
* Investment in First Plaza Group Trust II (26-6389533)	Common/Collective Trust	548,084	557,341
* Investment in White Plaza Group Trust (11-3317084)	Common/Collective Trust	534,884	560,756
* Investment in General Motors Hourly-Rate Employes Pension Trust (25-6013833)	Common/Collective Trust	585	690
Total common collective trusts		28,264,440	31,742,183
Total Investments		$ 29,006,662	$ 32,149,860

* Denotes parties-in-interest.

Note: In compliance with the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, investments in Master Trust assets are excluded from this schedule.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS **EMPLOYER ID: 27-0383222**
FOR THE YEAR ENDED SEPTEMBER 30, 2011 **PLAN NO.: 001**
(in thousands)

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Single transactions:							
State Street Bank and Trust Company	GMAM Investment Funds Trust (13-3160892)	1	$ -	$ 2,480,002	$ 2,717,712	$ 2,480,002	$ (237,710)
State Street Bank and Trust Company	General Motors Salaried Employes Pension Trust (25-6388249)	1	2,553,425	-	-	2,553,425	-
State Street Bank and Trust Company	First Plaza Group Trust II (26-6389533)	1	-	2,553,425	2,206,017	2,553,425	347,408
Series of transactions:							
State Street Bank and Trust Company	GMAM Group Pension Trust I (01-0719298)	885 456	426,482 -	- 3,052,290	- 2,776,275	426,482 3,052,290	- 276,015
State Street Bank and Trust Company	GMAM Group Pension Trust II (02-0615827)	15 138	229,522 -	- 1,965,344	- 1,562,340	229,522 1,965,344	- 403,004
State Street Bank and Trust Company	GMAM Investment Funds Trust (13-3160892)	45 143	4,736,433 -	- 12,562,088	- 9,998,773	4,736,433 12,562,088	- 2,563,315
State Street Bank and Trust Company	General Motors Salaried Employes Pension Trust (25-6388249)	1616 1816	20,089,844 -	- 4,393,427	- 3,980,436	20,089,844 4,393,427	- 412,991
State Street Bank and Trust Company	First Plaza Group Trust II (26-6389533)	75 83	213,243 -	- 3,036,414	- 2,644,223	213,243 3,036,414	- 392,191

General Motors Retirement Program for Salaried Employees
Form 5500 – Sch. H, Part IV, Line 4j—Schedule of Reportable Transactions
Plan No. – 001
Plan Year: 10/01/2010 – 09/30/2011

Schedule of Reportable Transactions

The Schedule of Reportable Transactions is included in the attached Financial Statements.