

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>GENERAL MOTORS RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES IN THE UNITED STATES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1955</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1955</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/1955</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GENERAL MOTORS LLC</u> <div style="display: flex; justify-content: space-between;"> <div>MAIL CODE 33B-LT09 300 RENAISSANCE CTR DETROIT, MI 48243-1402</div> <div>MAIL CODE 33B-LT09 300 RENAISSANCE CTR DETROIT, MI 48243-1402</div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>27-0383222</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-489-4646</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>27-0383222</u>	2c Plan Sponsor's telephone number <u>800-489-4646</u>	2d Business code (see instructions) <u>336100</u>	
2b Employer Identification Number (EIN) <u>27-0383222</u>					
2c Plan Sponsor's telephone number <u>800-489-4646</u>					
2d Business code (see instructions) <u>336100</u>					

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.	10/09/2019	CHRISTINE GONYEA
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 64452
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 42510 6a(2) 42995 6b 6316 6c 13888 6d 63199 6e 153 6f 63352 6g 63300 6h 613
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 Characteristics Codes in the instructions: 2F 2G 2J 2K 2S 2T 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan GENERAL MOTORS RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES IN THE UNITED STATES	B Three-digit plan number (PN) ▶	002
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	Service Provider Information (see instructions)
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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
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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 ☐

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 ☐

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
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(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:	DELOITTE & TOUCHE LLP	b EIN:	13-3891517
c Position:	INDEPENDENT AUDITOR		
d Address:	200 RENAISSANCE CENTER SUITE 3900 DETROIT, MI 48243	e Telephone:	313-396-3000

Explanation: SEE ATTACHED FORM 8-K CURRENT REPORT AS FILED WITH THE UNITED STATES SECURITIES & EXCHANGE COMMISSION ON SEPTEMBER 29, 2017.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>GENERAL MOTORS RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES IN THE UNITED STATES</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GENERAL MOTORS LLC</u>	D Employer Identification Number (EIN) <u>27-0383222</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GM SAVINGS PLANS MASTER TRUST

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO.

c EIN-PN <u>04-3259743-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14269703063</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan GENERAL MOTORS RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES IN THE UNITED STATES		B Three-digit plan number (PN) ► 002
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)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
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)	177714673	182965647
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	15043257739	14269703063
(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)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	15220972412	14452668710

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15220972412	14452668710
---	-----------	-------------	-------------

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)	424794526	
(B) Participants	2a(1)(B)	581117853	
(C) Others (including rollovers)	2a(1)(C)	89464714	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1095377093
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)	7214871	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7214871
(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)		0
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-833199612
(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		269392352

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1040343925	
(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)		1040343925
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1040343925

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-770951573
l Transfers of assets:			
(1) To this plan.....	2l(1)		2647871
(2) From this plan.....	2l(2)		0

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) ☒ 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 ☒ No

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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?	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?		X	
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.)	X		
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		X	
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?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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)
GENERAL MOTORS PERSONAL SAVINGS PLAN FOR HOURLY-RATE EMPLOYEES IN THE UNITED STATES	27-0383222	014

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

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 sections 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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>GENERAL MOTORS RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES IN THE UNITED STATES</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GENERAL MOTORS LLC</u>	D Employer Identification Number (EIN) <u>27-0383222</u>

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): <u>04-6568107</u>		
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	<u>4745</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. 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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**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 lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- 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 line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



**GENERAL MOTORS RETIREMENT
SAVINGS PLAN FOR SALARIED EMPLOYEES IN
THE UNITED STATES
EIN 27-0383222
PLAN 002**

Financial Statements as of December 31, 2018 and 2017
and for the year ended December 31, 2018,
Supplemental Schedule as of December 31, 2018
and Report of Independent Auditors

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

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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.	

Report of Independent Auditors

To the General Motors Retirement Savings Plan for
Salaried Employees in the United States

We have audited the accompanying financial statements of General Motors Retirement Savings Plan for Salaried Employees in the United States, which comprise the statement of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of General Motors Retirement Savings Plan for Salaried Employees in the United States at December 31, 2018, and the changes in its net assets available for benefits for the year ended December 31, 2018, in conformity with U.S. generally accepted accounting principles.

Supplemental Schedule

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2018, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information 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. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report of Other Auditors on 2017 Financial Statements

The 2017 financial statements of General Motors Retirement Savings Plan for Salaried Employees in the United States were audited by other auditors who expressed an unmodified opinion on those statements on May 30, 2018.

Ernst & Young LLP

October 9, 2019

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2018 AND 2017
(dollars in thousands)**

	<u>2018</u>	<u>2017</u>
Assets		
Investment in General Motors Savings Plans		
Master Trust:		
Investments at fair value	\$11,157,160	\$12,347,165
Investments at contract value	3,156,910	2,696,523
Participant notes receivable	182,966	177,715
Net assets available for benefits	<u>\$14,497,036</u>	<u>\$15,221,403</u>

See accompanying notes to financial statements.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2018
(dollars in thousands)**

Additions

Net investment loss from General Motors Savings Plans Master Trust	\$ (789,264)
Contributions:	
Participant	670,583
Employer	424,795
Interest income on participant notes receivable	7,215
Transfers, net	<u>2,648</u>
Total additions	<u>315,977</u>

Deductions

Distributions to participants	<u>(1,040,344)</u>
Net decrease	(724,367)

Net assets available for benefits

Beginning of year	<u>15,221,403</u>
End of year	<u><u>\$14,497,036</u></u>

See accompanying notes to financial statements.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following is a brief description of the General Motors Retirement Savings Plan for Salaried Employees in the United States ("Plan") and 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. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and provides for the accumulation of retirement savings by eligible salaried employees of GM LLC, its participating directly or indirectly wholly-owned subsidiaries and certain affiliates. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC"), as amended.

The GM Employee Benefit Plans Committee is the named fiduciary for general administration of the Plan. State Street Bank and Trust Company ("State Street" or "Trustee") is the trustee of the General Motors Savings Plans Master Trust ("Master Trust"), and the GMAM Trust which holds the Conservative Income Fund (formerly Income Fund) described in Note 3. General Motors Investment Management Corporation ("GMIMCo") is the named fiduciary for investment purposes. GMIMCo is an indirect wholly-owned subsidiary of General Motors Company. Invesco Advisors, Inc. ("Invesco") manages the investments of the Conservative Income Fund. Fidelity Investments Institutional Operations Company serves as participant record keeper and is a wholly-owned subsidiary of FMR Corp. ("Fidelity"). Certain affiliates of State Street and Fidelity serve as manager and custodian for various Plan investments.

Eligibility

Regular full-time employees of GM who are compensated by monthly base salary, but who are not represented by a labor organization (unless they are eligible through understandings reached between GM and their collective bargaining representatives), are eligible to participate in the Plan. Regular employees that are on temporary assignment and flexible service employees are also eligible to participate in the Plan. Temporary employees are not eligible to participate in the Plan.

Participant Contributions

An eligible participant may elect to contribute from 1% to 100% of their eligible salary in multiple ways to the Plan on an individual or combined basis as follows: 1) on a pre-tax basis pursuant to IRC section 401(k) ("Deferred Savings"); 2) on an after-tax basis ("After-Tax Savings") or 3) on an after-tax basis pursuant to IRC section 402A ("Roth Savings"). Eligible new hires are automatically enrolled in the Plan to contribute to Deferred Savings at a rate of 4% of eligible salary, unless such employees specifically decline participation in the Plan. The sum of Deferred Savings, After-Tax Savings and Roth Savings cannot exceed 100% of eligible salary (less all legally required deductions) as defined in the Plan. The combined amount of Deferred Savings and Roth Savings is further subject to an annual Federal limit of \$18,500 in 2018 ("Federal Limit").

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

An employee age 50 or older, or who will attain age 50 by the end of the calendar year, can make "catch-up" contributions to their account. A catch-up contribution can only be made as Deferred Savings or Roth Savings up to the statutory limit of \$6,000 in 2018, and only after the Federal Limit or certain other statutory limitations have been attained for the calendar year.

In lieu of receipt of any teamGM Performance Plan or Short-Term Incentive Plan payout, an employee may elect to have GM contribute up to 100%, in 1% increments, or a specific dollar amount, (less all legally required deductions) of any such amount paid as Deferred Savings. The teamGM Performance Plan and Short-Term Incentive Plan contributions are subject to the annual Federal Limit.

Participant contributions are invested at the employee's direction in 1% increments in any of the Plan's available investment options.

Lump-Sum Distributions from the Salaried Retirement Program

Participants of the General Motors Salaried Retirement Program can voluntarily elect to receive a lump-sum distribution of their entire pension benefit upon retirement and directly roll-over the distribution into their account in the Plan. Approximately \$48 million of lump-sum distributions were rolled over into the Plan during 2018.

Employer Contributions

GM's contributions described below are invested pursuant to each employee's discretionary elections. Participants who do not provide investment direction have their contributions invested in the Plan's default investment option which is one of the target retirement date funds coinciding with the year that the participant attains age 65.

- GM Matching Contributions - GM contributes an amount equal to 100% for each dollar an employee contributes up to 4% of eligible salary. GM Matching Contributions are credited to employees' accounts each pay period (i.e., semi-monthly).
- GM Retirement Contribution – Eligible employees hired on or after January 1, 1993 receive an automatic Company contribution of 4% of eligible compensation. Employees with a hire date prior thereto receive a Company contribution equal to 6% of eligible compensation. GM Retirement Contributions are credited to the employee's account each pay period whether or not the employee elects to participate in the Plan.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

Eligible compensation utilized in the calculation of the GM Retirement Contribution includes base salary and variable pay or incentive compensation as defined in the Plan, when paid. GM Matching Contributions are not provided on amounts contributed to the Plan related to variable pay or incentive compensation. GM Matching and Retirement Contributions are subject to all contribution and compensation limits under the IRC. Combined GM and participant contributions may not exceed \$55,000 (\$61,000 including catch-up contribution) in 2018.

Vesting

Participants are fully vested in the assets and earnings thereon from their contributions. Assets derived from GM contributions, including related earnings, vest upon completion of three years of service or immediately upon the death of an active participant. Forfeitures are used to offset future employer contributions. Forfeitures used to offset GM contributions during 2018 were not significant.

Participant Loans

Participants may borrow once per year from the vested assets in their accounts. The amount and terms of the loans are limited under the Plan. The loan interest rate is the prime lending rate published in The Wall Street Journal as of the last business day of the calendar quarter immediately preceding the date on which the loan request is received. Loan repayments are generally made through after-tax payroll deductions and are invested in the same discretionary investment options that the participant currently selected for their savings contributions. Interest paid on a loan is credited back to the borrowing employee's account in the Plan. Partial and total prepayment of loans is permitted at any time without penalty. Loans not repaid within the loan term are deemed to be distributions from participants' accounts. Outstanding loans may not exceed the lesser of \$50,000 or one-half of the participant's vested account balance. The outstanding balances of participant loans, including any accrued but unpaid interest thereon, amounted to approximately \$183.0 million and \$177.7 million at December 31, 2018 and 2017, respectively.

GM Retirement Contributions are unavailable for participant loans or withdrawals (described below) until the earlier of the participant attaining age 59 ½ or separation from service from GM.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

Participant Withdrawals

Participants may withdraw the vested assets in their accounts at any time after attaining age 59 ½. Prior to age 59 ½, After-Tax Savings and vested Company Matching Contributions may be withdrawn at any time however, Deferred Savings, Roth Savings, and Company Retirement Contributions may only be withdrawn upon separation from employment, retirement, death, total and permanent disability or financial hardship. The amount that may be withdrawn for a financial hardship is limited as defined in the Plan. The reason for a hardship distribution must conform to the requirements of the IRC. A participant who receives a hardship withdrawal is suspended from making contributions or receiving GM Matching Contributions to the Plan for a period of six months following the withdrawal. Pursuant to the Bipartisan Budget Act of 2018, the six-month suspension provision following a hardship withdrawal must be eliminated no later than January 1, 2020.

Roth Conversion

Participants can at any time make an election to convert all or a portion of their non-Roth assets to in-plan Roth assets. The amount eligible for conversion includes all of a participant's vested assets, including without limitation, Deferred Savings, After-tax Savings, and Company contributions, as well as related earnings thereon. Converted Roth assets may qualify to be distributed tax free (including accumulated earnings thereon). Participants have the option of receiving a separate Roth distribution if they are otherwise eligible for a Plan withdrawal or distribution.

Payment of Benefits

Upon separation from employment, participants with an account balance greater than \$5,000 may elect to leave their assets in the Plan or receive a distribution in accordance with Plan provisions equal to the value of the participant's vested assets in his or her account. Participants with an account balance greater than \$1,000 but less than or equal to \$5,000 may elect to either receive a distribution of their entire account balance in cash or as a direct rollover to a qualified retirement plan or individual retirement account. If the participant fails to make an election, the Plan will rollover the account balance to a qualified individual retirement account on behalf of the participant. The Plan entirely distributes balances of \$1,000 or less to terminated or retired participants.

Voluntary and Involuntary Separation Programs and GM Company Transformation Initiative

In late October 2018, GM Company offered a voluntary severance program to approximately 16,000 of its salaried employees in the U.S. that accumulated 12 or more years of service. Salaried employees had until November 19, 2018 to express their interest to participate in the program. A total of 1,900 employees accepted the offer to either voluntarily retire or terminate employment in exchange for salary continuation payments and certain other benefits pursuant to the terms of GM's severance plans. Retirements and terminations under the voluntary severance program were substantially completed by late February 2019.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (continued)

General Motors Company announced in November 2018 plans to accelerate measures to improve overall business performance which included the reorganization of global product development staffs, the realignment of manufacturing capacity in response to market-related volume declines in passenger cars and a reduction of the salaried workforce. This transformation initiative will result in product being unallocated and the cessation of production at four U.S. manufacturing facilities commencing at various times throughout 2019 and into early 2020. Approximately 500 U.S. salaried employees will be affected by this undertaking and will be either reassigned to other production facilities, retire or be terminated.

The Company involuntarily terminated approximately 3,000 U.S. salaried employees during the first quarter of 2019. Dismissed employees were provided salary continuation payments and certain other benefits pursuant to the terms of GM's severance plans.

Participant withdrawals from the Plan pertaining to the aforementioned separation programs and transformation initiative aggregated approximately \$27.2 million and \$631.0 million during 2018 and the eight-month period ending August 31, 2019, respectively.

Note 2. Summary of Significant Accounting Policies

The significant accounting policies followed in the preparation of the accompanying financial statements are as follows:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein. Actual results could differ from those estimates.

Participant Notes Receivable

Participant notes receivable are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant notes receivable is recorded when earned. No allowance for credit losses has been recorded as of December 31, 2018 or 2017.

Payment of Benefits

Distributions to participants are recorded when paid.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (continued)

Plan Expenses

GM pays certain costs of Plan administration and such costs are not reflected in these financial statements.

Risks and Uncertainties

The Master Trust holds numerous investment securities that 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 such changes could materially affect the participants' account balances and the amounts reported in the financial statements.

Investment Valuation

The investments held by the Master Trust are stated at fair value, except for the Conservative Income Fund which is recorded at contract value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair Value Hierarchy

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* ("ASC 820"), as amended, established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value 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 Trust's 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.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (continued)

New Accounting Standards Not Yet Adopted

The Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* (“ASU 2018-13”) in August 2018. This new guidance removes, modifies and adds specific reporting requirements pertinent to fair value measurements and principally affects transfers between hierarchy levels, investment redemption restrictions and certain other Level 3 fair value measurement disclosure matters (including providing a narrative description of measurement uncertainty). ASU 2018-13 is effective for fiscal years beginning after December 15, 2019 and must be applied either retrospectively or prospectively depending upon the particular change denoted in the guidance. Early adoption is permitted.

In July 2018, the FASB issued ASU 2018-09, *Codification Improvements* (“ASU 2018-09”), which among other things, amends an illustrative example of a fair value hierarchy disclosure to indicate that a specific investment type should not always be considered eligible to use the NAV per share practical expedient in determining fair value. ASU 2018-09 further clarifies that a plan should evaluate whether a readily determinable fair value exists for its investments or whether such investments qualify for NAV per share practical expedient in accordance with ASC 820. Adoption of the ASU 2018-09 is to be applied prospectively, affects fair value disclosures, but does not change the fair value measurement of investments. ASU 2018-09 is effective for fiscal years beginning after December 15, 2019. Earlier adoption is permitted.

In February 2017, the FASB issued ASU 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting* (“ASU 2017-06”). This new guidance primarily pertains to the reporting by an employee benefit plan for its interest in a master trust. ASU 2017-06 clarifies presentation requirements and mandates more detailed disclosures of an employee benefit plan’s interest in a master trust, including the dollar amount of its share in the master trust’s general types of investments and other assets and liabilities. ASU 2017-06 is effective for fiscal years beginning after December 15, 2018 and must be applied retrospectively. Early adoption is permitted.

The effect of adopting ASU 2018-13, ASU 2018-09 and ASU 2017-06 on the Plan’s financial statements is being evaluated.

Note 3. Investment in the Master Trust

Master Trust

All of the Plan’s investments are held in the Master Trust. The Master Trust was established pursuant to a trust agreement with State Street in order to permit the commingling of trust assets of multiple Company sponsored employee benefit plans for investment and administrative purposes. Only the Plan and the General Motors Personal Savings Plan for Hourly-Rate Employees in the United States (“PSP”) participated in the Master Trust as of December 31, 2018 and 2017 and for the year ended December 31, 2018.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

Each participating employee benefit plan has a divided interest in the assets and changes therein of each of the Master Trust investment options in which the respective plan participates. As of December 31, 2018 and 2017, the Plan had approximately a 68% and 67% interest in the Master Trust, respectively. The net investment income (loss) of the investments held by the Master Trust is allocated by the Trustee to each participating plan based on that plan's interest in each investment, as compared with the total interest of all the participating plans in each investment. 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 Trust.

The share classes of certain Fidelity sponsored investment fund options under the Plan were changed effective August 31, 2018 from Class 2 to Class 3 and included the Fidelity Contrafund Commingled Pool, Fidelity Diversified International Commingled Pool, Fidelity Growth Company Commingled Pool and Fidelity Low-Priced Stock Commingled Pool.

Several investment fund options under the Plan were modified effective June 17, 2019 as follows:

- 1) All of the State Street sponsored Target Retirement Non-Lending Series Class P funds were replaced by State Street Target Retirement Securities Lending Series Class IV funds;
- 2) The State Street International Index Securities Lending Series Fund Class GM-M was exchanged for the State Street World Developed ex US Index Securities Lending Series Fund Class II;
- 3) The State Street Emerging Markets Index Non-Lending Series Fund Class GM-M was replaced by the State Street Emerging Markets Index Securities Lending Series Fund Class II;
- 4) The Neuberger Berman Sustainable Equity Trust was removed, and the Vanguard FTSE Social Index Fund Institutional Shares fund was added;
- 5) The share classes of the State Street S&P 500 Index Securities Lending Series Fund and the State Street Russell Small/Mid Cap Index Securities Lending Series Fund were changed from Class GM-M to Class II; and
- 6) The State Street REIT Index Securities Lending Series Fund Class GM-M was renamed the State Street REIT Index Securities Lending Series Fund Class II.

Participants with account balances invested in any of the affected funds had the choice of either changing their investment election or having their invested account balances automatically mapped (transferred) to the new investment options, as applicable.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

The assets available for benefits of the Master Trust at December 31, 2018 and 2017 were as follows (dollars in thousands):

	<u>2018</u>	<u>2017</u>
Assets		
Investments at fair value:		
Mutual funds (1)	\$ 907,947	\$ 1,218,598
Investments at net asset value:		
Common collective trusts	<u>14,799,078</u>	<u>16,184,978</u>
Total investments at fair value	<u>15,707,025</u>	<u>17,403,576</u>
Investments at contract value:		
Conservative Income Fund	<u>5,387,056</u>	<u>4,915,684</u>
Assets available for benefits	<u><u>\$ 21,094,081</u></u>	<u><u>\$ 22,319,260</u></u>

(1) Categorized in Level 1 of the fair value hierarchy.

The net investment loss of the Master Trust for the year ended December 31, 2018 consisted of the following (dollars in thousands):

Dividends, interest and other income, net	\$ 59,879
Realized and unrealized loss on investments, net	<u>(1,093,303)</u>
Total net investment loss	<u><u>\$ (1,033,424)</u></u>

All mutual funds are Level 1 investments that were traded in active markets and valued at the closing prices on the last reported business day. Common collective trusts were valued using the net asset value ("NAV") (or its equivalent) determined by the respective investment manager based on the fair values of the underlying investments. The Conservative Income Fund was measured at contract value and represents participant contributions, plus credited earnings, less participant withdrawals.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

Under procedures prescribed by the funds which make up each Plan investment option, periodic reviews of the valuation methodology used by each manager are conducted to ascertain that they utilize readily available market values and otherwise follow fair value procedures that the managers reasonably believe are consistent with those set forth in the funds' own valuation policies and procedures in determining NAV. None of the investments held by the Master Trust have redemption restrictions or have specific funding requirements. Subject to the Plan's excessive trading policy, participants can readily redeem fund shares or units without notice.

There were no transfers of investments between the fair value hierarchy levels during 2018.

Wrapper Contracts

One of the participant directed investment options is the Conservative Income Fund. The Plan invests in the Conservative Income Fund through the Master Trust. The Conservative Income Fund is a unitized separate account and invests primarily in U.S. investment grade corporate bonds, U.S. government/agency bonds, mortgage and other asset-backed securities and other fixed income securities, as well as derivative securities, coupled with negotiated contracts ("Wrappers") issued by five insurance companies (the "Insurers"). The Insurers are Transamerica Premier Life Insurance Company, Voya Retirement Insurance and Annuity Company, Pacific Life Insurance Company, Metropolitan Tower Life Insurance Company and The Prudential Insurance Company of America.

The Plan participates in the Conservative Income Fund together with the PSP. All plans of an employer that offer the Conservative Income Fund as an investment option are referred to as a "Plan Group". During 2018, the only Plan Group participating in the Conservative Income Fund was employee benefit plans sponsored by GM.

The Wrappers, as amended in June 2018, contain general obligations of the Insurers to pay under certain circumstances the amount, if any, by which the fair value of certain assets of the Conservative Income Fund is less than the Conservative Income Fund's contract value, which is the participant's original investment plus accrued interest thereon, based on a rate of return ("Crediting Rate"). The Wrappers enable gains or losses on the wrapped assets to generally be amortized over the duration of the portfolio, thereby leveling out changes in the Conservative Income Fund's value with respect to these assets. The GMAM Trust holds the net assets of the Conservative Income Fund and the Wrappers.

The Wrappers provide that the Crediting Rate will not be less than zero. The Crediting Rate is typically reset quarterly. The Conservative Income Fund assets not covered by the Wrappers are generally invested in short-term investments and cash equivalents to provide necessary liquidity for participant withdrawals and exchanges. The Crediting Rate is affected by many factors, including market performance of the wrapped investments and purchases and redemptions by participants.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

In the event of the insolvency of one of the Insurers, or the non-payment on, or the termination of, a Wrapper by the respective Insurers for reasons specified in the Wrapper, GM, GMIMCo, the GMAM Trust, the Conservative Income Fund's managers (including Invesco), the Trustee, and the investment subadvisors (collectively, the "Fund-Related Parties") are not required to fulfill any of the Insurers' obligations under the Wrappers. The Fund-Related Parties do not guarantee either the units or the underlying assets or any Crediting Rate of return. Participants that invest in the Conservative Income Fund bear the risk of this Plan investment option. Units of the Income Fund are not insured by the Federal Deposit Insurance Corporation.

The Conservative Income Fund and the supporting Wrappers are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan Group and includes withdrawals for benefits, loans and exchange of assets to other investment options within the Plan Group.

The Wrappers may limit the ability of participants to transact at contract value upon the occurrence of certain specified employer-initiated events ("EIE"), where the cumulative value of net withdrawal activity by all plans within the affected Plan Group during a fiscal year exceeds a specified threshold value of such Plan Group's total investment in the Conservative Income Fund. EIEs are determined by relevant Plan Group and include the following:

- Mergers, corporate sales or similar transactions involving substantial assets within the control of a Plan Group sponsor;
- Certain layoff or early retirement programs of a Plan Group sponsor; and
- The filing of a petition in bankruptcy by a Plan Group sponsor.

The measurement principles for purposes of determining a Plan Group sponsor's net withdrawal threshold following an EIE, are as follows:

- The measurement period for each fiscal year is from July 1 to June 30;
- The cumulative value of net withdrawal activity related to a specific Plan Group (and in the case of certain EIEs, related only to the activity of affected participants) equals or exceeds 20% of the Conservative Income Fund contract value for such Plan Group as of the prior June 30;
- Net withdrawals include a specified percentage of full and partial withdrawals and loan drawdowns by certain participants, netted against the full amount of contributions, loan repayments and rollovers into the Conservative Income Fund for the respective Plan Group by such participant population during the twelve months after an EIE. Participant exchanges into and out of the Conservative Income Fund are not included in the calculations of net withdrawals; and
- Withdrawals count against the net withdrawal limit only in the event that at the time of withdrawal, the market to contract value ratio is less than 95% otherwise, they do not count towards the 20% limit.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

If the net withdrawal thresholds are exceeded, benefit payments to all participants in the Plan Group would be made at fair value, unless the market to contract value ratio is greater than or equal to 95%, in which case benefit payments would continue to be paid at contract value.

The Insurers have the right to terminate the Wrappers at any time without cause, in which case the GMAM Trust may elect one of the following options:

1. Contract value benefit payments will cease and benefits will be paid at fair value. The balance of premiums then due to the Insurers shall be paid and the Insurers shall have no further obligations.
2. Benefit payments would continue to be made to all participants at contract value, subject to the terms of the Wrappers, for a period through a maturity date equal to the duration of the wrapped assets (which may be extended). On the maturity date, the Insurers would pay the amount, if any, by which the contract value exceeded either the fair value of the wrapped assets or the liquidation proceeds from the sale of the wrapped assets, as selected by the GMAM Trust.
3. A maturity date will be established three years after the notification of termination. Benefit payments would continue to be made to all participants at contract value, subject to the terms of the Wrappers through such maturity date, however, at any time prior to such maturity date the GMAM Trust may elect to convert into option 1 described above.

The Insurers have the right to terminate the Wrappers for cause upon the occurrence of the following events (either with respect to the applicable Plan Group, in the case of the first four events described below, or all Plan Groups in the other cases):

- A participating plan is disqualified by the Internal Revenue Service (“IRS”) or is terminated and its assets are distributed to participants;
- A participating plan adds a competing fund to its investment options without the Insurers’ approval (subject to a 30-day cure period);
- A participant communication is delivered, other than non-biased factual information regarding investment options or otherwise legally required communications, which is designed to encourage participants to withdraw all or part of their investment;
- A participant plan is amended or its administration altered, thereby effecting a change which the Insurers reasonably determine will materially and adversely impact their obligations under the Wrappers (subject to a 30-day cure period);
- The GMAM Trust ceases to meet its material obligations under the Wrappers and fails to meet such obligation within 30 days following receipt of notification of the failure;
- The GMAM Trust, without the Insurers’ consent, attempts to assign its interest in the Wrapper(s);
- Invesco is terminated as investment manager, and a successor that is reasonably acceptable to the Insurers is not appointed within 30 days from the termination date;

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (continued)

- The GMAM Trust changes the investment guidelines without the Insurers' written agreement;
- Investment discretion over the wrapped investments is exercised by or granted to anyone other than GMIMCo (or its successor) or a sub-advisor appointed by GMIMCo (or its successor) (subject to a 30-day cure period); and
- The GMAM Trust engages in any act of fraud, misrepresentation of material facts or deceit relating to the Wrappers.

In the event of a termination for cause, contract value benefit payments will cease and benefits will be paid at fair value.

Ratings of the Insurers could be reduced below their current level. In the event one of the Insurers defaults in the performance of its obligations, circumstances might be such that it would not be feasible to replace the Insurer, and that the other Insurers would thereby be obligated to accept a share of the terminated or defaulting Insurer's obligations, up to certain limits, for a period of up to six months.

Throughout 2018 and through the date of this report, the Conservative Income Fund continued to transact at contract value with Plan Group participants. Plan management believes that it is probable that any event or events which would limit the Conservative Income Fund's ability to transact at contract value with Plan Group participants will not occur.

Note 4. Termination

Although it has not expressed any intent to do so, GM has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, a participant's account balance in the Plan is non-forfeitable.

Note 5. Federal Income Tax Status

By letter dated November 5, 2013, the IRS has determined and informed GM that the Plan is a tax-qualified employee benefit plan meeting the requirements of Sections 401(a) and 401(k) of the IRC and the Master Trust established thereunder was determined to be exempt from United States Federal income taxes under Section 501(a) of the IRC. The Plan has been amended and restated since receiving the determination letter which expired on January 31, 2016, but which continues to be valid for the issues considered by virtue of Rev. Proc. 2017-37 Section 13. No subsequent determination letter request has been made to the IRS. The Plan's management, fiduciary and tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC, the Plan continues to be tax exempt and all Plan amendments required since receiving the last determination letter were adopted in a timely fashion in accordance with applicable IRS guidance. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 5. Federal Income Tax Status (continued)

Plan management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2018, there were 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 various taxing jurisdictions. In August 2017, the IRS initiated an audit of the Plan for the plan year ended December 31, 2015 which is currently ongoing. Plan management believes it is no longer subject to audit for periods prior to the 2015 plan year.

Note 6. Related Party and Party-In-Interest Transactions

The Plan and Master Trust have certain related-party relationships as described in Note 1 and enter into certain related-party transactions with State Street, Fidelity, fund managers (including Invesco), GM and its subsidiaries which include sponsoring and managing investment options offered to Plan participants. The fair value of investments held in the Master Trust sponsored by State Street and Fidelity aggregated \$13.6 billion and \$14.8 billion as of December 31, 2018 and 2017, respectively. The contract value of the Conservative Income Fund held in the Master Trust sponsored by GMIMCo and managed by Invesco aggregated \$5.4 billion and \$4.9 billion as of December 31, 2018 and December 31, 2017, respectively. Such transactions are within the scope of the Plan's provisions. These transactions also qualify as party-in-interest transactions and are exempt from the prohibited transaction rules pursuant to ERISA.

Note 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as presented in the financial statements to the Form 5500 at December 31, 2018 and 2017 (dollars in thousands):

	<u>2018</u>	<u>2017</u>
Net assets available for benefits presented in the financial statements	\$14,497,036	\$15,221,403
Adjustment from contract value to fair value		
for fully benefit-responsive investment contracts	<u>(44,366)</u>	<u>(431)</u>
Net assets available for benefits presented in the Form 5500	<u>\$14,452,670</u>	<u>\$15,220,972</u>

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

Note 7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of total net investment loss from the Master Trust as presented in the financial statements to the Form 5500 for the Plan year ended December 31, 2018 (dollars in thousands):

Net investment loss from the Master Trust presented in the financial statements	\$ (789,264)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2018	(44,366)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2017	<u>431</u>
Total net investment loss presented in the Form 5500	<u><u>\$ (833,199)</u></u>

Note 8. Subsequent Events

Subsequent events have been evaluated through October 9, 2019 which is the date these financial statements were available to be issued.

**GENERAL MOTORS RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES IN THE UNITED STATES**

SUPPLEMENTAL SCHEDULE

Form 5500, Schedule H, Part IV, Line 4i-
Schedule of Assets (Held at End of Year)
as of December 31, 2018
(dollars in thousands)

(a) (b) (c) Identity of Issuer, Borrower, Lessor or Similar Party	(e) Current Value
*Participant loans, maturing through January 2029 with rates ranging from 3.25% to 9.50%	<u>\$182,966</u>

* Denotes parties-in-interest

General Motors Retirement Savings Plan for Salaried Employees

Form 5500

Plan No. – 002

27-0383222

Plan Year: 01/01/2018 – 12/31/2018

Schedule C – Part III Response

Termination Information on Accountants and Enrolled Actuaries

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549-1004

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) September 25, 2017

GENERAL MOTORS COMPANY

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation)

001-34960
(Commission File Number)

27-0756180
(I.R.S. Employer
Identification No.)

300 Renaissance Center, Detroit, Michigan
(Address of principal executive offices)

48265-3000
(Zip Code)

(313) 556-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17-CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 4.01 Changes in Registrant's Certifying Accountant

The Audit Committee (the "Audit Committee") of the Board of Directors of General Motors Company (the "Company") conducted a competitive process to determine the Company's independent registered public accounting firm for the Company's fiscal year ending December 31, 2018. The Audit Committee invited several independent registered public accounting firms to participate in this process.

Following review of proposals from the independent registered public accounting firms that participated in the process, on September 25, 2017, the Audit Committee approved the engagement of Ernst & Young LLP ("EY") as the Company's independent registered public accounting firm for the Company's fiscal year ending December 31, 2018, subject to completion of EY's standard client acceptance procedures and execution of an engagement letter. Deloitte & Touche LLP ("Deloitte"), the Company's current independent registered public accounting firm, will continue as the Company's independent registered public accounting firm for the year ending December 31, 2017.

Deloitte's reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2015 and 2016 did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal years ended December 31, 2015 and 2016, and the subsequent interim periods through September 25, 2017, there were: (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions between the Company and Deloitte on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to Deloitte's satisfaction, would have caused Deloitte to make reference thereto in their reports; and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

The Company has requested that Deloitte furnish a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the above statements. A copy of Deloitte's letter, dated September 27, 2017, is filed as Exhibit 16.1 to this Form 8-K.

During the fiscal years ended December 31, 2015 and 2016 and the subsequent interim periods through September 25, 2017, neither the Company nor anyone on its behalf has consulted with EY regarding: (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that EY concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; (ii) any matter that was the subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions; or (iii) any reportable event within the meaning of Item 304(a)(1)(v) of Regulation S-K.

ITEM 9.01 Financial Statements and Exhibits

EXHIBIT

<u>Exhibit</u>	<u>Description</u>
Exhibit 16.1	<u>Letter from Deloitte & Touche LLP</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS COMPANY (Registrant)

Date: September 29, 2017

By: /s/ THOMAS S. TIMKO
Thomas S. Timko
Vice President, Global Business Services and Chief Accounting Officer

September 27, 2017
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-7561

Dear Sirs/Madams:

We have read Item 4.01 of General Motors Company's Form 8-K dated September 25, 2017, and have the following comments:

1. We agree with the statements made in the first through fifth paragraphs.
2. We have no basis on which to agree or disagree with the statements in the sixth paragraph.

Yours truly,

/s/ DELOITTE & TOUCHE LLP

General Motors Retirement Savings Plan for Salaried Employees
Form 5500 – Sch. H, Part IV, Line 4i
Plan No. – 002
27-0383222
Plan Year: 01/01/2018 – 12/31/2018

Schedule of Assets Held at End of Year

The Schedule of Assets Held at End of Year is included within the attached Financial Statements.