FAMA

Fideicomiso de Financiamiento de Autos al Mayoreo

November 2010

This presentation is for informational purposes only and is a summary of the preliminary prospectus and preliminary supplement that can be consulted in the website of the *Bolsa Mexicana de Valores* at www.bmv.com.mx. Any person interested in the contents of this presentation must consult the aforementioned preliminary prospectus and preliminary supplement. This presentation does not constitute an offer to buy or sell the securities described herein, which can only be offered or sold once the *Comisión Nacional Bancaria y de Valores* authorizes the offering in accordance with applicable regulations.

Any investment decision related to the securities described herein must be based exclusively on the information contained in the preliminary prospectus and preliminary supplement. Any person with access to this presentation that decides to invest in the securities described herein declares that he/she based his/her decision based exclusively on the information contained in the preliminary prospectus and preliminary supplement.

This presentation was prepared exclusively for the benefit and internal use of Ally Credit, S.A. de C.V., Sociedad Financiera de Objeto Limitado ("Ally") to indicate, on a preliminary basis, the feasibility of certain transactions and does not grant any right of publication or information disclosure. This presentation is incomplete without, and should only be interpreted in the context of, the verbal presentation provided by Scotia Inverlat Casa de Bolsa, S.A. de C.V., Grupo Financiero Scotiabank Inverlat ("Scotia Capital"), IXE Casa de Bolsa, S. A. de C. V., IXE Grupo Financiero ("IXE") and Ally. This presentation and its contents may not be used for any other purpose without the express written consent of Scotia Capital and IXE.

Contact List

FAMA

Ally Credit

Francisco Garza (81) 8399-9701
Director General
francisco.garza@ally.com

Christiaan Glastra (81) 8399-9704
Director de Finanzas
christiaan.glastra@ally.com

Abel Rasgado 5447-8316
Securitizations Manager
abel.rasgado@ally.com

Víctor Lamadrid (81) 8399-9715
Director de Tesorería
victor.lamadrid@ally.com

Jaime Uribe (81) 8399-9771
Tesorería
jaime.uribe@ally.com

Brandon Edgerton (704) 444-4851
Director of LatAm Structured Funding
brandon.edgerton@ally.com

Scotia Capital

Banca de Inversión

Vinicio Álvarez 9179-5222
Managing Director
vinicio_alvarez@scotiacapital.com

Guillermo Arana 9179-5243
Director
guillermo_arana@scotiacapital.com

Sales

Jorge González 9179-5101
Director
jorge_gonzalez@scotiacapital.com

José González 9179-5102
Associate Director
jose_gonzalez@scotiacapital.com

IXE

Investment Banking

Alejandro Osorio 5268-9842
Subdirector
aosorio@ixe.com.mx

Fernando Martínez 5004-1337
Gerente
fmartinezla@ixe.com.mx

Creel, García-Cuéllar

Carlos Aiza 1105-0633
carlos.aiza@creel.com.mx

Carlos Zamarron 1105-0618
carlos.zamarron@creel.com.mx

1. Introduction

Introduction

FAMA

- ✓ Ally Credit, S.A. de C.V., Sociedad Financiera de Objeto Limitado (before GMAC Mexicana, S.A. de C.V. S.F.O.L. Filial ("Ally Credit" or "Ally") has structured a master trust ("FAMA") for the public securitization of wholesale financing receivables
  - ➢ FAMA entails the securitization of receivables originated by the financing of floorplan accounts
- ✓ The securitization of floorplan financing receivables is a new asset class in the Mexican market
- ✓ FAMA is a solid structure designed to protect the interests of investors:
  - ➢ Ally's floorplan financing portfolio is a high performance asset with a 0.0% rate of default since 1999
  - ➢ The structure isolates investors from the manufacturers' and Ally's credit risk
  - ➢ FAMA series A notes has obtained "AAA" ratings from Moody's y Standard and Poor's
- ✓ Ally Financial Inc. ("Ally Financial") seeks to utilize its expertise in U.S. markets to further develop the Mexican market
  - ➢ The proposed structure is modeled after the structure which is utilized by Ally Financial for floorplan securitizations in the U.S.
  - ➢ Since executing its first floorplan securitization in 1994, Ally Financial has executed more than 20 transactions in the U.S. with an aggregate principal balance of issued securities of over USD $50 billion

2. Ally Credit

Ally Financial Inc.

- ✓ General Motors and Ally Financial maintain an important, mutually beneficial relationship
- ✓ Ally Financial is the #1 provider for all retail and wholesale products for GM dealers and their customers
- ✓ Twice the retail volume of next five competitors combined
- ✓ Ally Financial infrastructure and experience in floorplan lending provide significant competitive advantages in serving dealers
- ✓ Ally Financial is uniquely positioned to serve GM, its dealers and customers
- ✓ Combination of a national, captive-like infrastructure and experience, along with stability and cost of funds advantage of bank funding model over captive model
- ✓ Bank holding company with #1 strategic objective of serving the auto industry

GMAC Financial Services

ally

Recent developments Ally Financial Inc.

FAMA

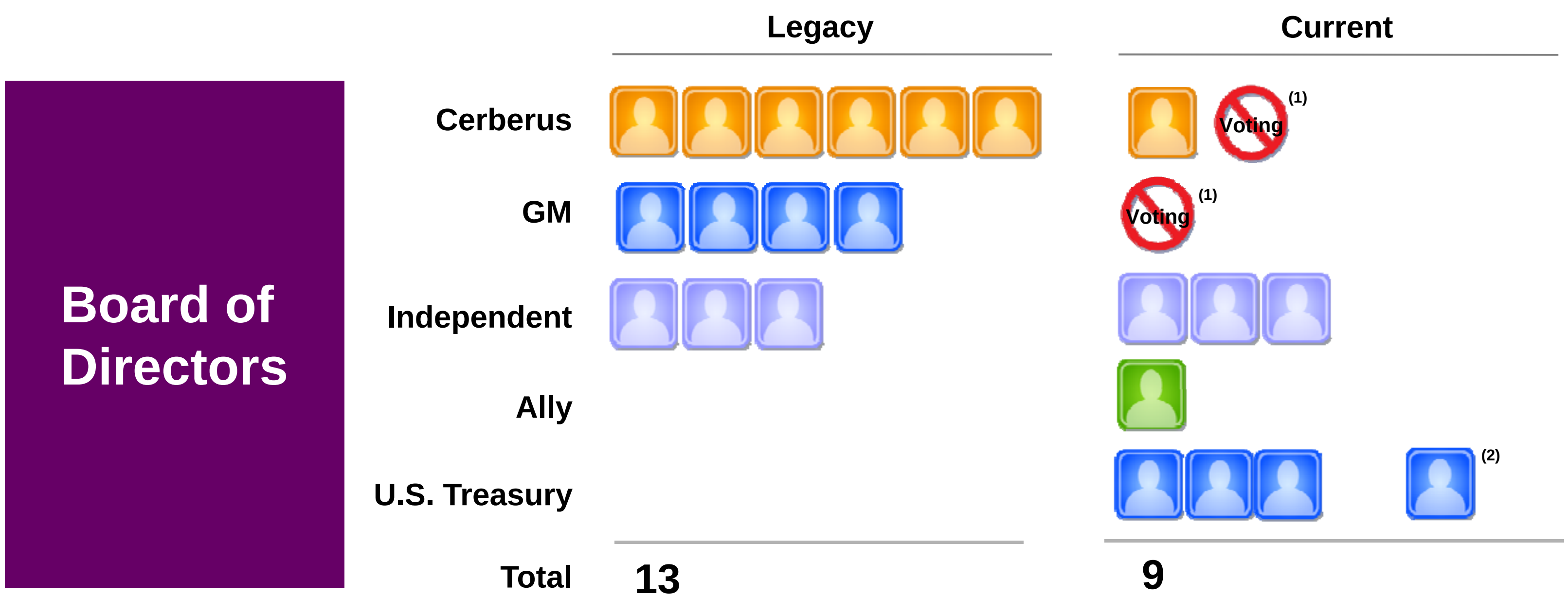
- ✓ May 2009: Rebranded GMAC Bank to Ally bank and launched a significant marketing taking effort
- ✓ In 2010 achieved significant progress on executing on our strategic objectives:
  - ➢ Multi-notch upgrades from all four major U.S. rating agencies, from Ca/CCC/CC to B3/B/B (Moody’s/S&P/Fitch)
- ✓ Significant accomplished during 2010:
  - ➢ Returned the company to sustainable profitability, with all operating segments and legal entities profitable
  - ➢ Completed over USD $30Bn. of secured and unsecured funding transactions year-to-date*
    - ▪ In February of 2010, Ally Financial issued notes for the first time since May 2007, without the guarantee of the US government, for USD $2.0Bn
  - ➢ Grown total deposits to over $37 billion, a 19% increase
  - ➢ Reduced cost of funds over 100 bps since becoming a bank holding company
  - ➢ Experienced significant growth in auto originations, gaining market share

*As of Q3 2010

Corporate Governance

FAMA

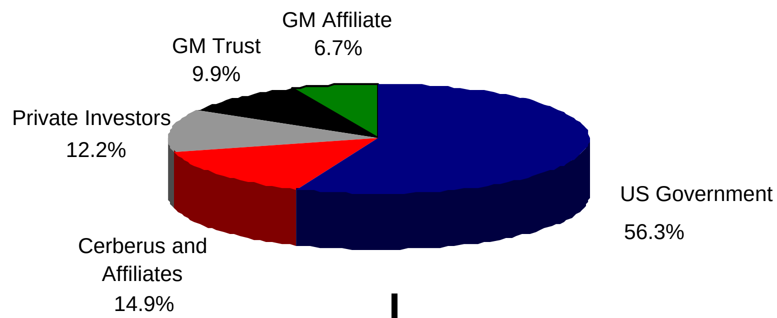
- ✓ Due to the U.S. Treasury's 56% common equity ownership, they were granted the ability to appoint four directors to the Ally Board
  - ➢ One U.S. Treasury director appointment is pending



(1) *Cerberus and GM entitled to appoint one non-voting observer each*

(2) *One UST director appointment pending*

Ally Inc. U.S.



Global Automotive Finance | **GMAC Mortgage (ResCap)** | **Insurance** | **Other**

- **Global Automotive Finance** → **Ally Credit**
- **GMAC Mortgage (ResCap)** → **GMAC Financiera**

- ✓ Ally Credit initiated operations in 1931 to finance retail and wholesale auto operations
- ✓ Ally Credit is a SOFOL and is regulated by the Comisión Nacional Bancaria y de Valores ("CNBV")
- ✓ Ally Credit and GMAC Financiera are two totally independent companies. Ally has its own operations and rating ratings. Ally's short term credit ratings are mxB, B(mex), MX-4 y HR3 by S&P, Fitch, Moody's y HR Ratings respectively:
  - February 2010, Moody's confirmed the short term rating of MX-4
  - February 2010, S&P upgrade the short term rating from mxC to mxB
  - January 2010, Fitch upgrade the short term rating from C(mex) to B(mex)

Ally Credit at a glance

FAMA

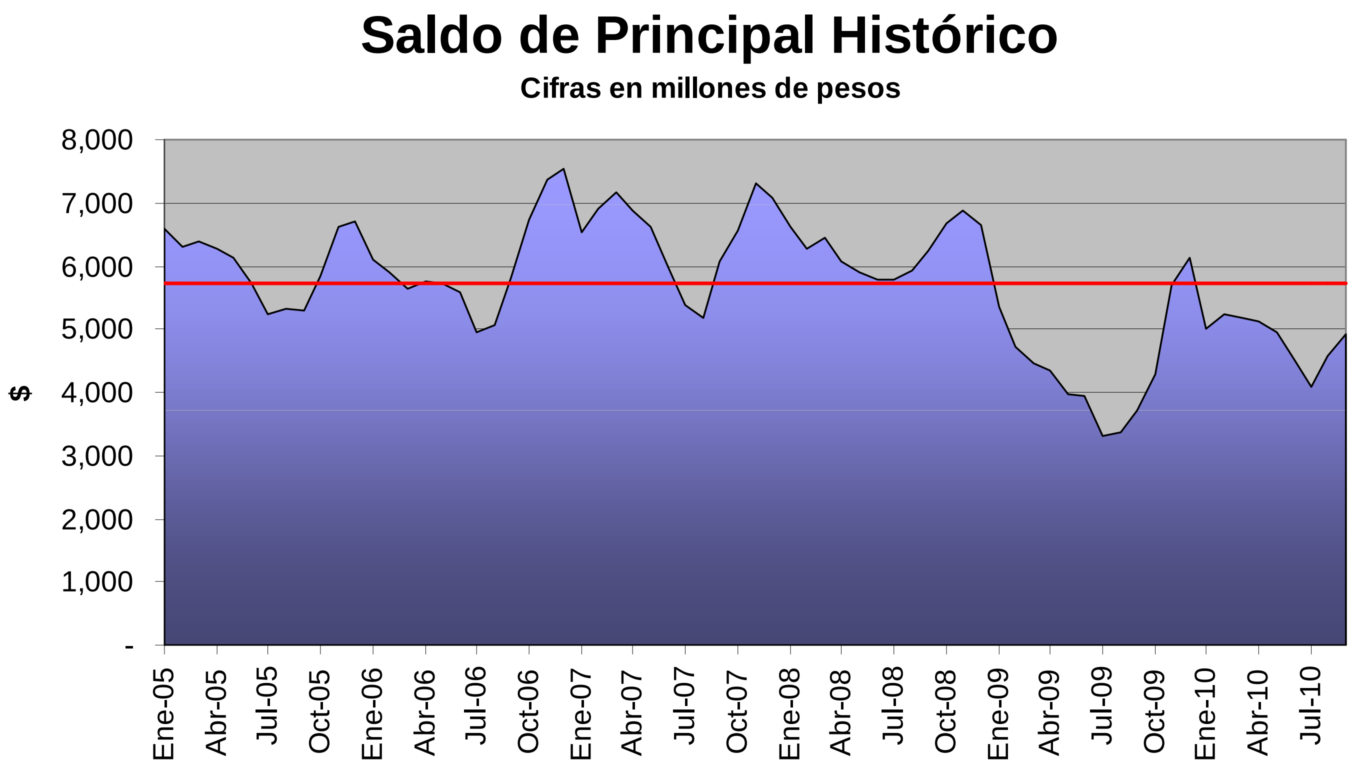
- ✓ Ally has 78 years of experience in the Mexican auto financing market
- ✓ Ally’s core business is providing automotive financing to wholesale dealerships and retail customers; it comprises 68% of Ally’s assets as of September 2010
- ✓ As of September 2010, Ally:
  - ➢ financed 32% of GM retail sales in Mexico and is ranked #3 in retail financing with 11% market share
  - ➢ is the exclusive wholesale financing funding source for 196 GM and 36 non-GM dealerships in Mexico
- ✓ Ally has an experienced management team and has implemented solid processes and procedures, which have led to more than five consecutive years of profits
- ✓ Ally has adjusted credit policies and business operations to anticipate expected industry trends for 2009 and ahead
- ✓ Ally has highly developed origination and servicing platforms –including centralized underwriting, servicing and customer service expertise centers
- ✓ Integrated technology systems support retail and wholesale operations
- ✓ Since 2001, all core functions are centralized in Monterrey

3. Description of the Receivables

Portfolio Balances

FAMA

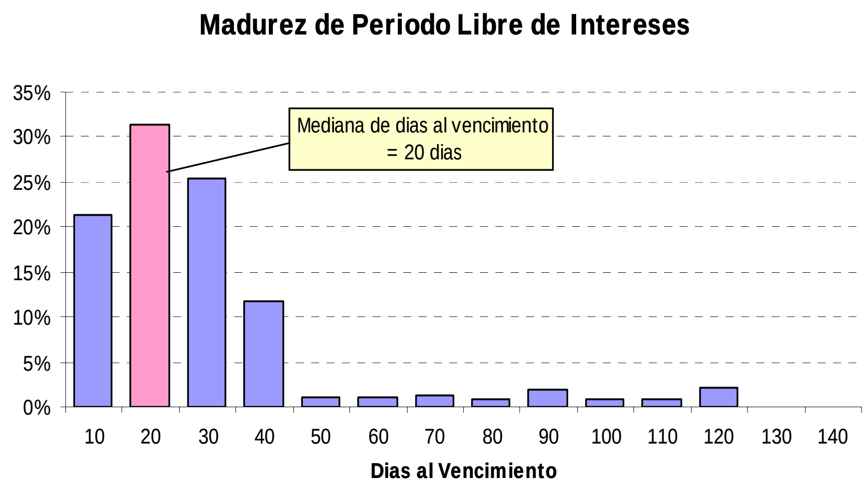
- ✓ The portfolio balance is seasonal – balance peak in the fourth quarter and decline in the first through third quarters
- ✓ As of September 30 2010, the balance was approximately MXN $5,000 million pesos (including vehicles on-transit)

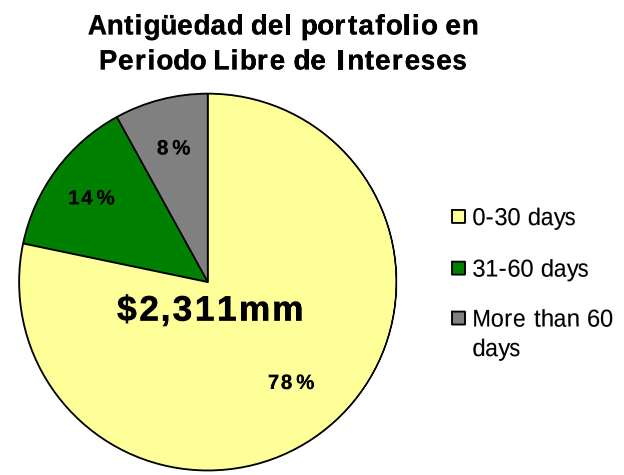


*Includes vehicles on-transit
Source: Ally Credit, as of September 30, 2010

Interest Free Period

- ✓ GM pays interest to Ally Credit on behalf of the dealers during the interest free period
  - ➢ Even during the interest free period, the dealers are responsible for paying the interest rate hence no GM risk
- ✓ GM sets the interest rate free period based on the marketing strategy for each type of vehicle
  - ➢ The length of the interest free period is set per type of vehicle



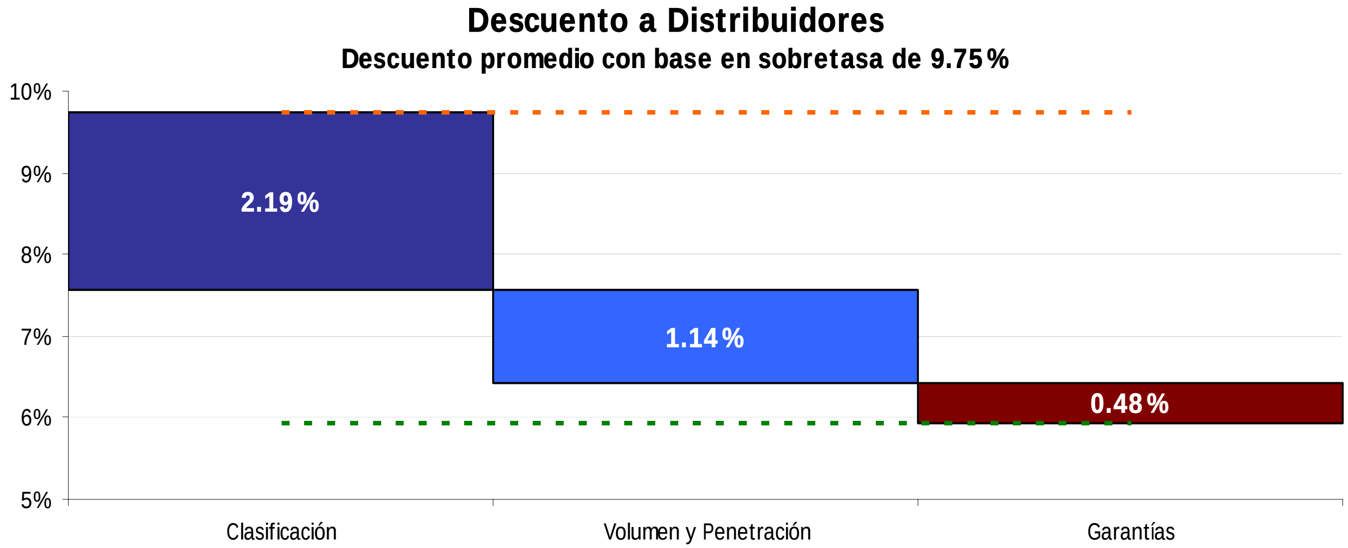


- ✓ Approximately 78% of the principal balance of the receivables in the Interest Free Period had less than 30 days remaining
- ✓ Less than 10% of the principal balance of the receivables in the Interest Free Period had more than 60 days remaining

Source: Ally Credit, as of September 30, 2010

Dealer Discounts

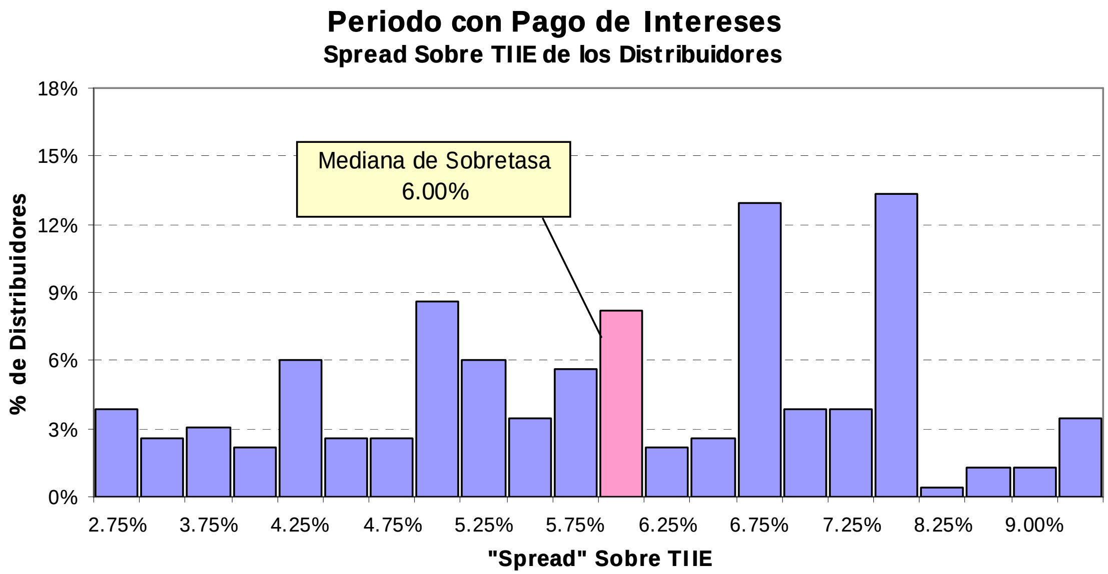
FAMA



- ✓ During the interest bearing period, dealers can qualify for discounts from the standard 9.75% spread.
- ✓ Classification – Highest rated dealers can qualify for a discount up to 4.25%
  - ➢ Average discount 2.19%
- ✓ Volume & Penetration – dealers can qualify for a discount up to 3.00%
  - ➢ Average discount 1.14%
- ✓ Guarantees – dealers can qualify for a discount up to 1.0%
  - ➢ Average discount 0.48%

Source: Ally Credit, as of September 30, 2010

- During the interest bearing period the spread varies by dealer.

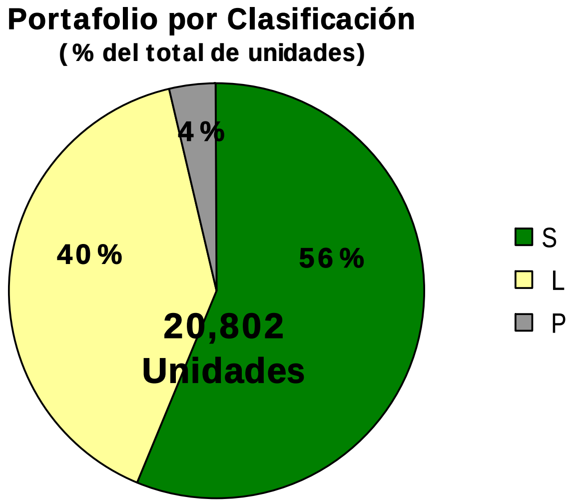


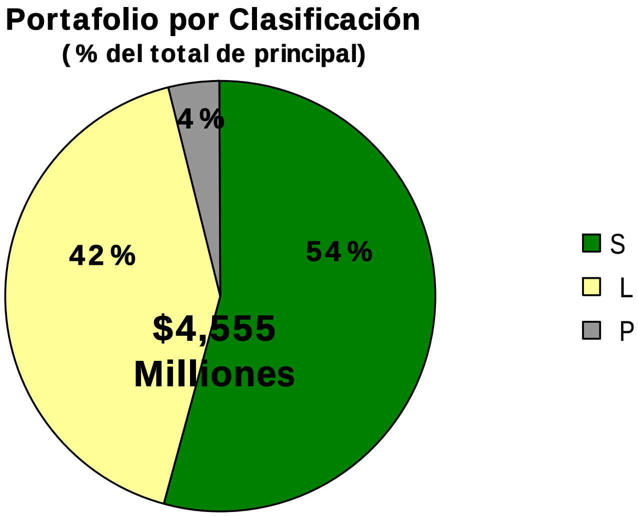
- GM and wholesale dealers are charged a floating rate of interest based on TIIE plus a spread
- Based on the current average spreads, historical all-in-interest rates have ranged between 8% and 14%
- Interest Bearing Period – Dealer's standard rate is TIIE plus 9.75%. As of September 2010, the average was TIIE plus 5.94%

Source: Ally Credit, as of September 30, 2010

Dealer Credit Rating

FAMA



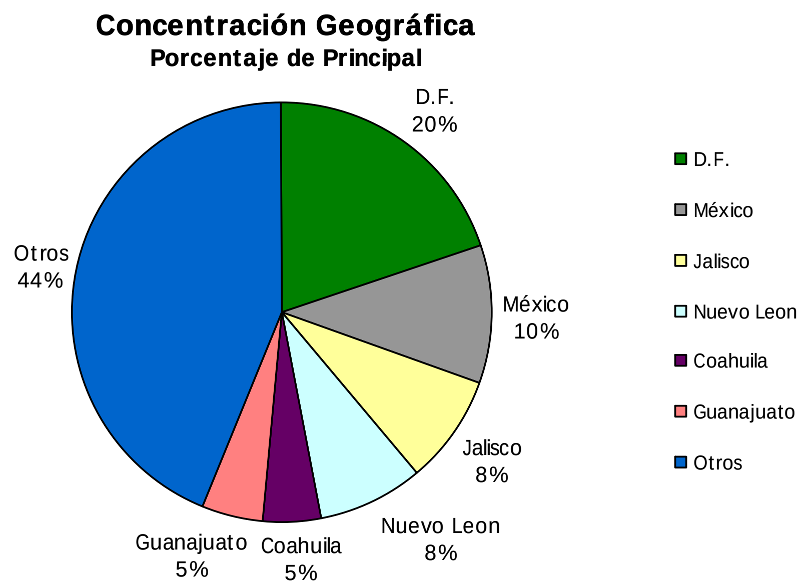


- ✓ Approximately 56% of the vehicles and 54% of the receivable balance originated from "S" – Satisfactory dealers.
- ✓ Approximately 40% of the vehicles and 42% of the receivable balance originated from "L" – Limited dealers.
- ✓ Approximately 4% of the principal outstanding receivable balance were originated from "P" – Programmed dealers. These receivables are ineligible for FAMA.

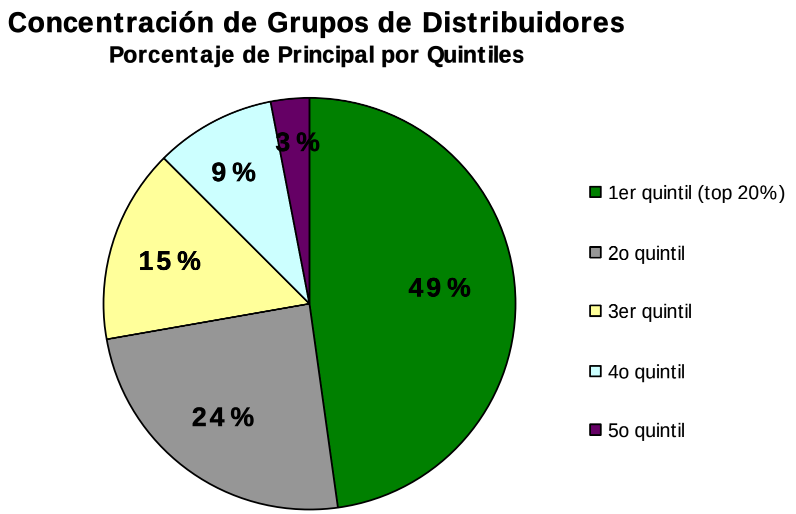
Source: Ally Credit, as of September 30, 2010

Dealer Diversification

FAMA



- ✓ Approximately 30% of the principal portfolio is comprised of receivables from dealers in the population center of Mexico City.

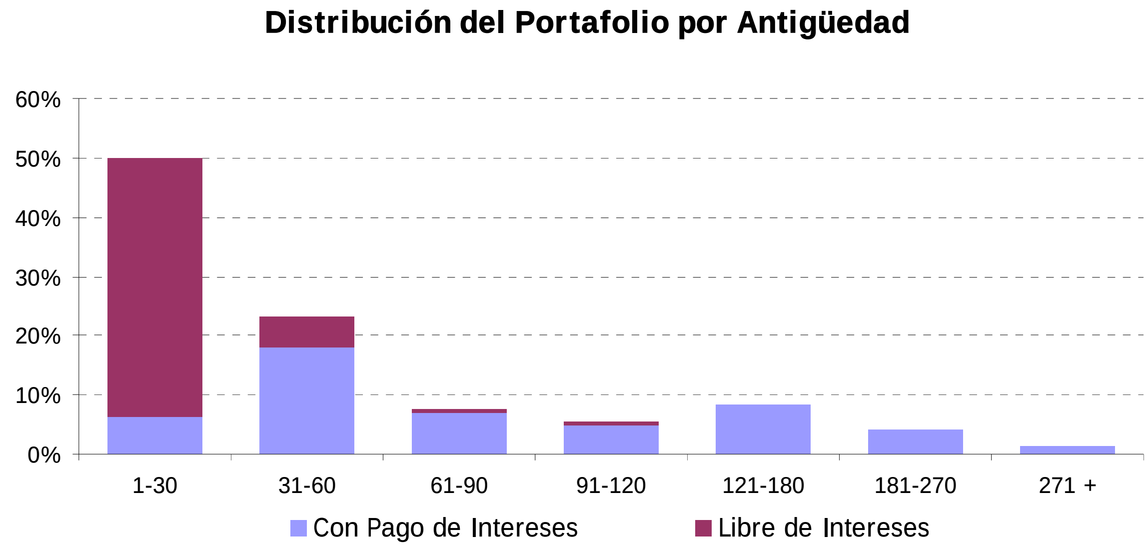


- ✓ The portfolio is comprised of 232 dealer locations
- ✓ Approximately 182 dealers are consolidated into 62 groups
- ✓ 50 dealers are not affiliated with any dealer group
- ✓ 20% of the dealers account for 49% of the receivables balance

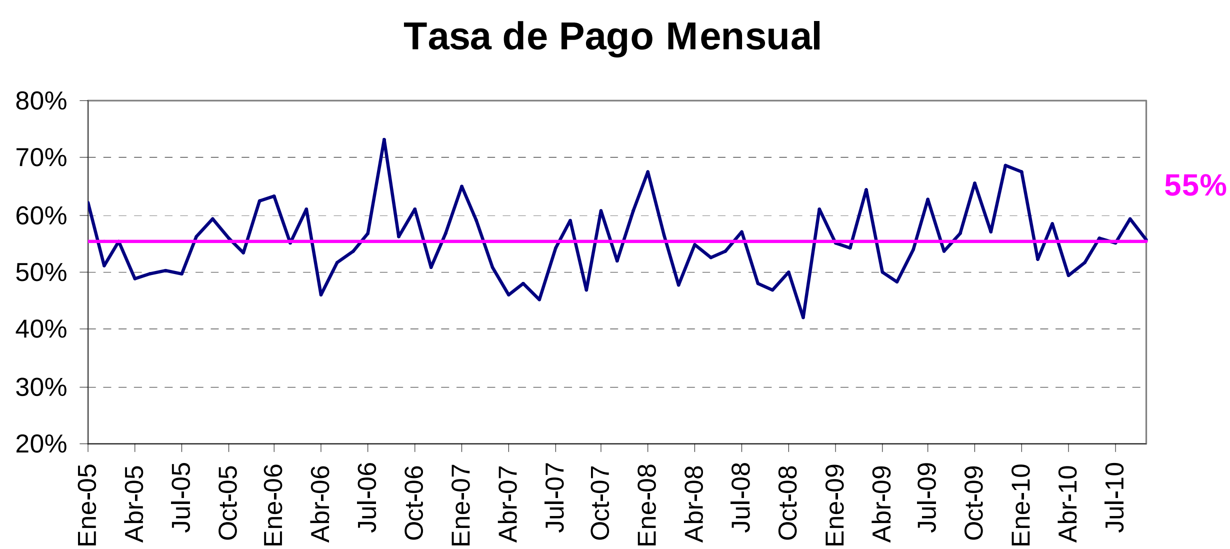
Source: Ally Credit, as of September 30, 2010

Aging Experience & Monthly Payment Rate

FAMA



- ✓ Approximately 73% of the portfolio's principal balance is aged less than 60 days



- ✓ The monthly payment rate has ranged between 42% and 69%.
- ✓ Over the past 3 years, the average monthly payment rate was 55%

Source: Ally Credit, as of September 30, 2010

Composición del portafolio de cuentas por cobrar
Datos al 30 de septiembre de 2010

TOTAL	Portafolio total	Cuentas a Bursatilizar
Número de distribuidores individuales	232	230
Saldo de principal de las cuentas por cobrar	$ 4,555,260,806.08	$ 4,146,011,090.06
Porcentaje de las cuentas que representan vehículos nuevos	95.46%	100.00%
Porcentaje de las cuentas que representan vehículos usados	0.16%	0.00%
Porcentaje de vehículos adquiridos en subasta	0.00%	0.00%
Porcentaje de otras cuentas por cobrar	4.38%	0.00%
Saldo de principal promedio por cuenta	$ 19,634,744.85	$ 18,026,135.17
Línea de crédito promedio en número de unidades nuevas	152	152
Línea de crédito promedio en número de unidades usadas	11	0
Rango de valor de las líneas de crédito	$0 - $143,000,000	$0 - $143,000,000
Sobretasa promedio ponderada arriba de TIIE (Portafolio)	5.72%	5.64%
Sobretasa promedio ponderada arriba de TIIE (Excluye periodo libre de inetreses)	5.94%	5.77%

Vehículos nuevos

Saldo de principal de las cuentas por cobrar	$ 4,348,614,307.06	$ 4,146,011,090.06
Saldo de principal promedio por cuenta	$ 18,744,027.19	$ 18,026,135.17

Vehículos usados

Saldo de principal de las cuentas por cobrar	$ 7,145,581.10	$ -
Saldo de principal promedio por cuenta	$ 595,465.09	$ -

Al 30 de septiembre de 2010, Ally Credit financió aproximadamente el 99% de la venta de los vehículos nuevos a distribuidores General Motors en México

Distribuidores por clasificación crediticia

	PORTAFOLIO TOTAL									A Bursatilizar	
	Al 30 de septiembre 2010			Al 31 de diciembre 2009			Al 31 de diciembre 2008			Al 30 de septiembre 2010	
Categoría	#	%	$	#	%	$	#	%	$	#	$
S..........................	121	54.14%	2,466,386,992.23	116	45.17%	2,481,510,475.40	127	59.19%	3,646,857,632.13	121	56.31% 2,334,622,307.21
L..........................	101	42.01%	1,913,763,577.25	129	52.99%	2,911,063,073.14	106	39.46%	2,431,265,388.25	101	43.44% 1,800,923,245.10
P..........................	10	3.84%	175,110,236.60	10	1.84%	101,285,608.63	4	1.35%	83,109,852.06	8	0.25% 10,465,537.75
	232		4,555,260,806.08	255		5,493,859,157.17	237		6,161,232,872.44	230	4,146,011,090.06

Antigüedad de las cuentas por cobrar

	PORTAFOLIO TOTAL			A Bursatilizar
	Al 30 de septiembre 2010	Año terminado al 31 de diciembre 2009	Año terminado al 31 de diciembre 2008	Al 30 de septiembre 2010
Número de dias				
1-120…………………………………………………	86.37%	97.38%	88.41%	85.74%
121-180………………………………………………	8.18%	1.76%	8.05%	8.50%
181-270………………………………………………	4.21%	0.63%	2.72%	4.42%
> 270	1.24%	0.24%	0.83%	1.33%

Tasa de pago mensual de las cuentas por cobrar

	PORTAFOLIO TOTAL			A Bursatilizar
	Al 30 de septiembre 2010	Año terminado al 31 de diciembre 2009	Año terminado al 31 de diciembre 2008	Al 30 de septiembre 2010
Mes más alto	68%	69%	61%	68%
Mes más bajo	50%	48%	42%	50%
Promedio para el periodo	56%	58%	50%	56%

Distribución geográfica de las cuentas por cobrar

Al 30 de septiembre de 2010

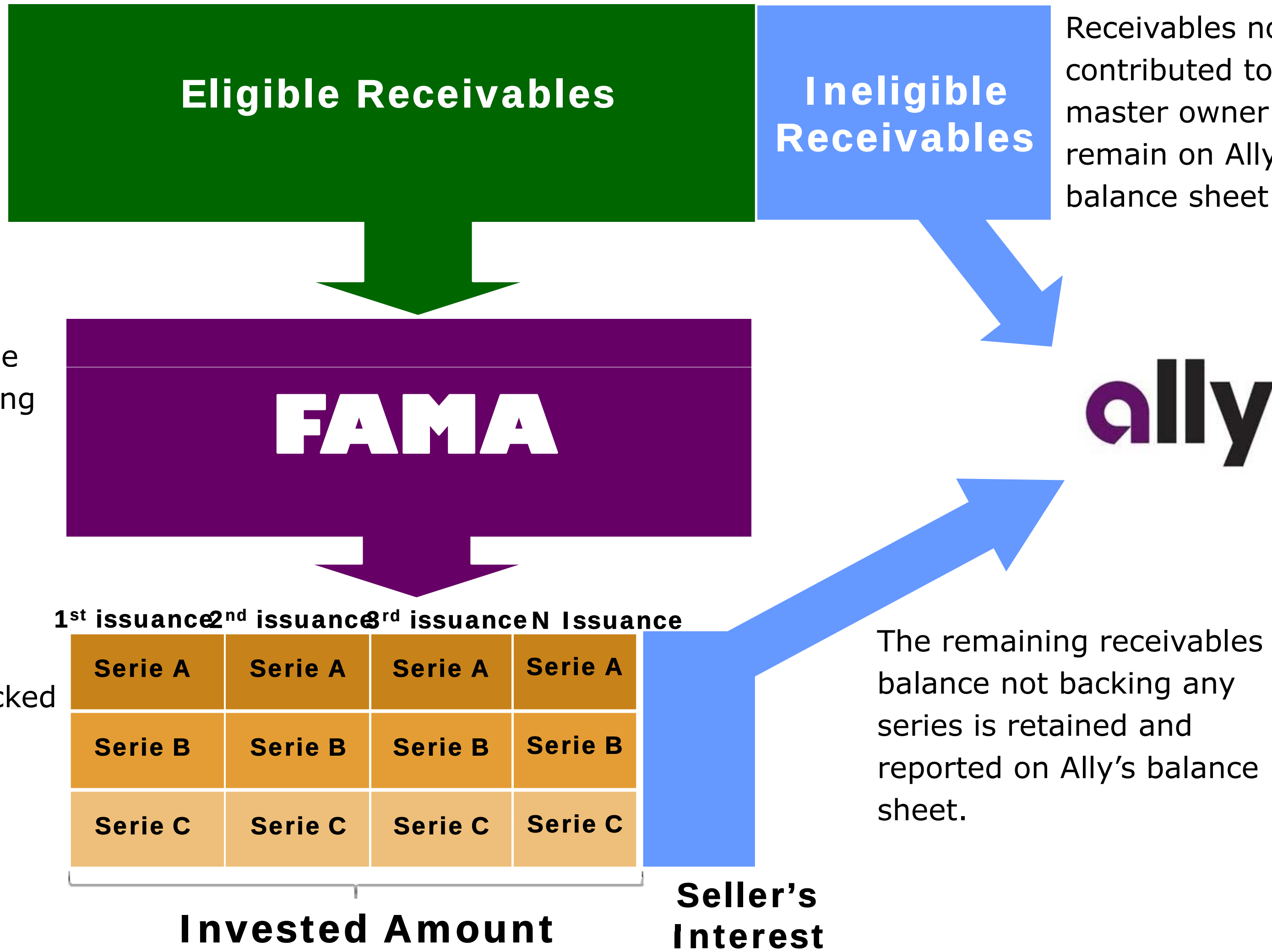
Estado		Saldo total	Porcentaje del saldo	Número de distribuidores	Porcentaje del # de distribuidores
DF y Edo de México	$	1,386,972,891.26	30.45%	52	22.41%
Jalisco	$	379,290,845.33	8.33%	16	6.90%
Nuevo León	$	367,539,741.83	8.07%	15	6.47%
Guanajuato	$	212,793,238.42	4.67%	14	6.03%
Coahuila	$	213,186,289.53	4.68%	12	5.17%
Puebla	$	168,593,855.12	3.70%	11	4.74%
Tamaulipas	$	179,444,591.54	3.94%	11	4.74%

4. Structure

Structure

- ✓ FAMA, a special purpose Master Owner Trust, will be the issuing entity of the Certificados Bursatiles Fiduciarios ("Notes") and the owner of the Floorplan receivables..
- ✓ The trust will be structured as a Master Owner Trust to permit future issuances of multiple series and classes of Notes. Under this structure each series and classes of Notes will be pari pasu and backed by a pro-rata interest in a revolving pool of receivables.
- ✓ Ally, as originator of the Floorplan receivables, will act as Trustor and Servicer of the Trust.
- ✓ The Trust's assets will be subject to eligibility criteria which will be described later in this presentation.
- ✓ Ally intends to pledge all receivables in eligible dealer accounts to the Trust to minimize the impact of overconcentration limits and to simplify servicing operations.
- ✓ Ally will receive funding from the sale of the receivables to the master owner trust via the placement of Notes.
  - ➢ During the revolving period, Ally will receive the principal collections that correspond to the Notes.

Structure



Receivables not contributed to the master owner trust remain on Ally's balance sheet

Ally contributes all of the eligible receivables arising out of the designated eligible accounts

The master owner trust issues various series backed by the receivables

The remaining receivables balance not backing any series is retained and reported on Ally's balance sheet.

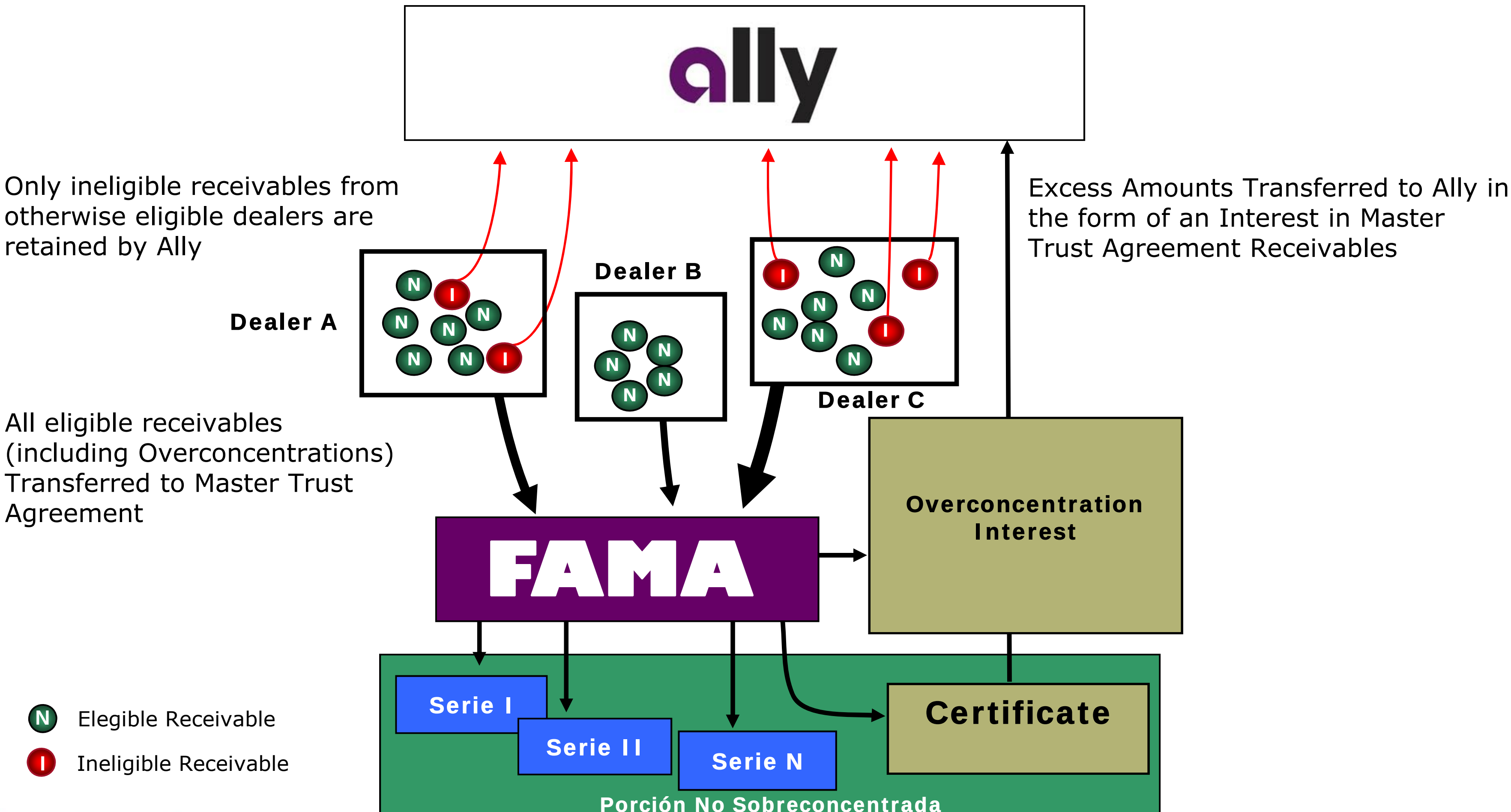
Structure Overview

FAMA

FAMA Structure:	✓ Master owner trust ✓ One pool of assets shared by all series
FAMA Patrimony:	✓ The Trust's assets will be comprised of a revolving pool of wholesale dealer floorplan financing receivables that arise in connection with the purchase and financing by motor vehicle dealers of their automobile inventory ✓ All cash-flows generated by the financing receivables
Credit Enhancement:	✓ *Subordination– Each class of Notes will be subordinate to each higher-rated class of Notes.* ✓ *Reserve Fund Subject to "step-ups" related to decreased Monthly Payment Rates. The Reserve Fund will be segregated in a special Trust account*
Concentration Limits:	✓ Geographic Exposure: ➢ 7.0% for each state and 28.0% for D.F. and Estado de México jointly ✓ Dealer Group Exposure: ➢ 5.0% for the 3 largest dealer, 2.25% for the next 12 dealers and 1.75% for the rest ✓ Maximum Exposure to Chrysler receivables: ➢ 35% of the portfolio

Concentration Limits

- ✓ To maximize funding flexibility within FAMA, receivables that are over the maximum concentration limits (total receivables allocable to any one dealer) will be proportionally allocated between a non-overconcentration interest and an overconcentration interest
- ✓ Each dealer will have a daily allocation percentage that distributes collections and losses between the overconcentration interest and the non-overconcentration interest, to the extent that the dealer is over its concentration limit



Reserve Fund:	✓ 2.0% of the invested amount of the notes issued by FAMA, in the understanding that: ➢ If the average monthly payment rate is lower than 35.0% but higher than 32.5% the reserve fund will increase to 2.75%; ➢ If the average monthly payment rate is lower than 32.5% but higher than 30.0% the reserve fund will increase to 4.00%; ➢ If the average monthly payment rate is lower than 30.0% the transaction will go into early amortization
Eligibility Criteria:	✓ Dealers have not failed their obligation to pay the related proceeds upon sale of the Vehicles. ✓ No receivable is delinquent in the payments of principal or interest. ✓ None of the receivables on any given time has been restructured, including write downs of principal or ordinary interest and write offs. ✓ The proceeds obtained by each dealer were used for the acquisition of new vehicles under the Floor Plan Program; ✓ The dealer credit score for each of the dealers should be “satisfactory” or “limited” ✓ Neither Manufacturer nor any of its subsidiaries holds equity interests in any of the dealers of the receivables; ✓ Each dealer is required to maintain insurance policies of the type that the Trustor requires in accordance with its customary underwriting standards.

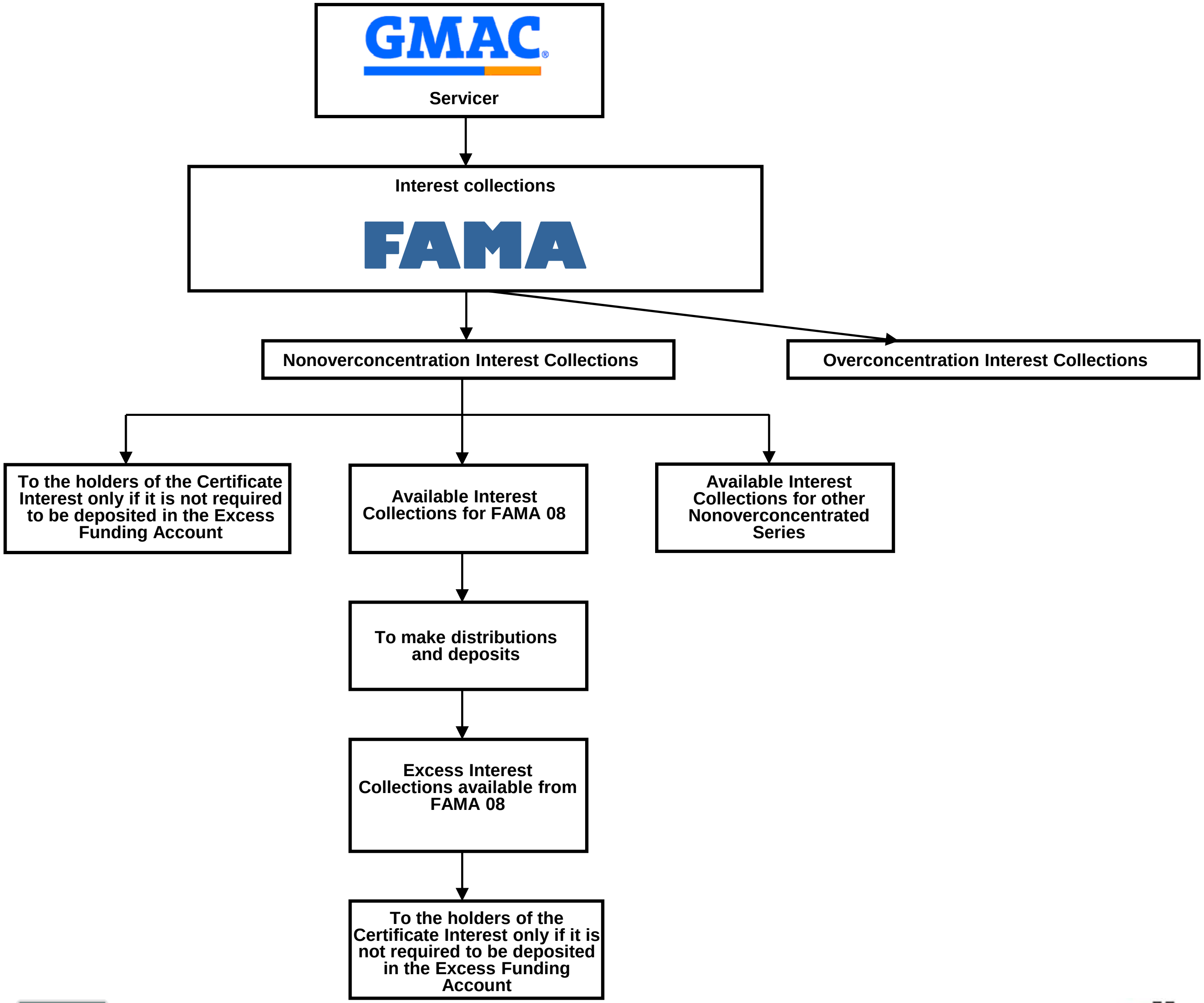
Structure Overview

FAMA

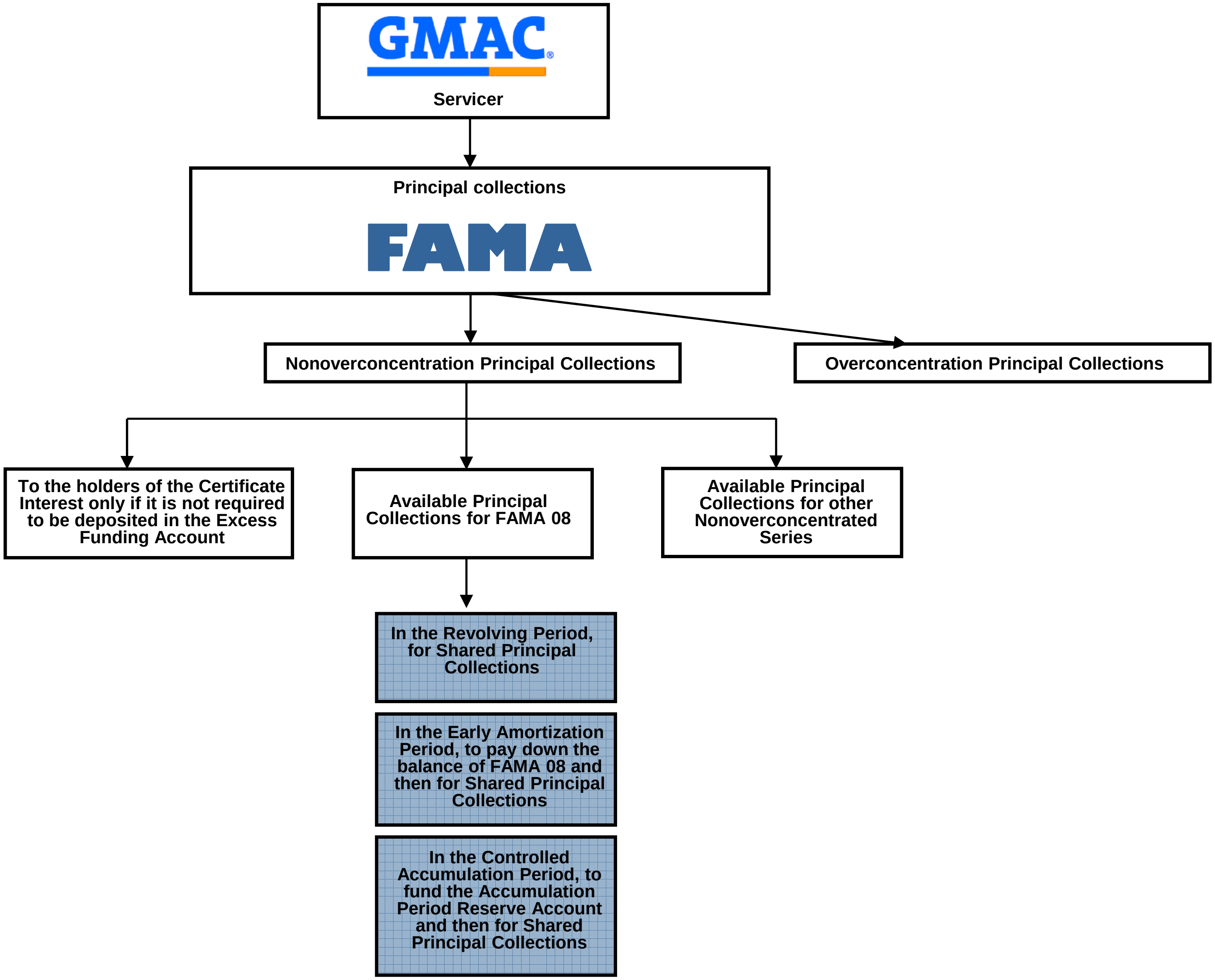
Revolving Period:	✓ Begins on the closing date and ends on the day preceding the date on which the Controlled Accumulation Period or Early Amortization Period begins; ✓ During the Revolving Period, no principal will be paid or accumulated in a note distribution account. Available Investor Principal Collections will be used to: i. Acquire new eligible accounts; ii. Make required principal distributions and deposits for other series in the same principal sharing group; iii. Pay the holders of the certificate interest.
Controlled Accumulation Period:	✓ Begins six months prior to Expected Maturity Date; ✓ During the Controlled Accumulation Period, Available Investor Principal Collections will be deposited into a Note Distribution Account up to a controlled amount; ✓ Available Investor Principal Collections in excess of the controlled amount will be made available to make required principal distributions and deposits for other series in the same principal sharing group or paid to the holders of the certificate interest.
Early Amortization Period:	✓ Begins in case there is an early amortization event. ✓ During the early amortization period, available principal collections are distributed to investors each month until the notes are amortized completely.

Early Amortization Events:	✓ Significant decrease in the Monthly Payment Rate ✓ Failure to pay the full principal on the Notes on the Expected Maturity date ✓ The amount on deposit in the reserve fund is less than the required amount ✓ The amount in the excess funding account exceeds the limit of 30% ✓ A Liquidation Event ✓ The commencement of a voluntary or involuntary case of *concurso mercantil*, bankruptcy or insolvency applicable to Ally Financial and/or Ally Credit ✓ The amount on deposit in the accumulation period reserve account is less than required
Events of Default:	✓ Failure to pay the full interest payment amount due on the Notes after 2 days cure period ✓ Failure to pay the full principal on the Trust Notes on the legal maturity date after 2 days cure period

Interest Waterfall



Principal Waterfall



Structure Overview

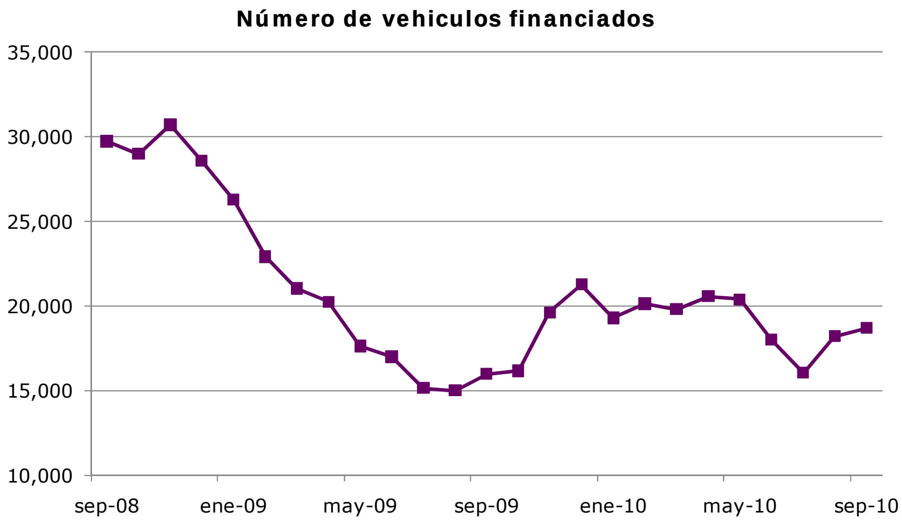
Certificate:	✓ The certificate represented Ally's interest in the trust and does not support any series of notes; ✓ The certificate is *pari passu* with the notes; ✓ Minimum certificate interest of 2.0%.
Multiple Liability Groups:	✓ Allows series to share interest collections and principal collections. There are different types of sharing groups and a series can belong to one or more groups.
Monthly remittance conditions:	The following conditions must apply or remittance would be done daily:
	✓ Ally is the Servicer. ✓ A Servicer Default shall not have occurred and be continuing. ✓ Either (i) the rating of Ally short-term unsecured debt is at least "mxA-1" by Standard & Poor's and "MX-1" by Moody's de Mexico and "F1(mex)" by Fitch Mexico; or (ii) Ally obtains the confirmation from each Rating Agency that the failure by Ally to make daily deposits shall not result in a downgrade, suspension or withdrawal of the rating of any outstanding Series or class of Notes with respect to which it is a Rating Agency.

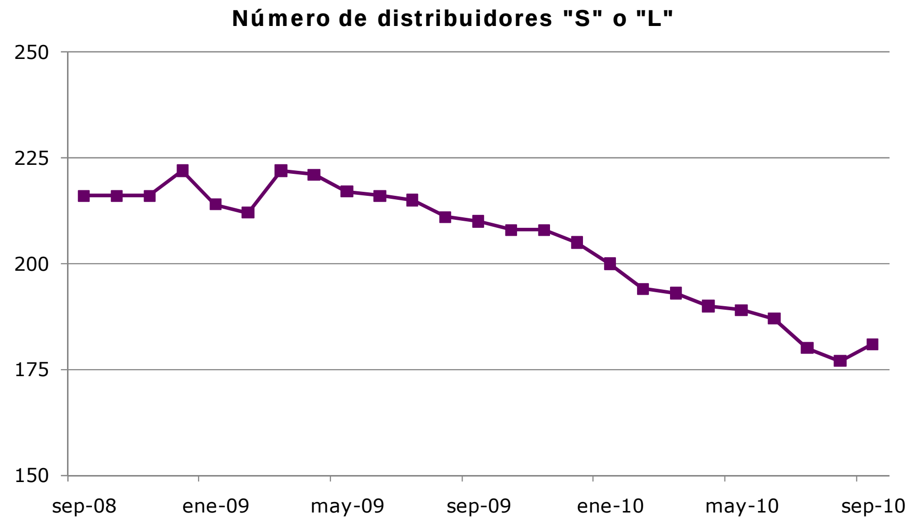
5. FAMACB 08

Background

FAMA

- ✓ Major events happened during the life of FAMACB 08 that could have negatively impacted the issuance:
  - ✓ Financial crisis
  - ✓ GM Corporation Chapter 11
  - ✓ Major decrease in auto sales



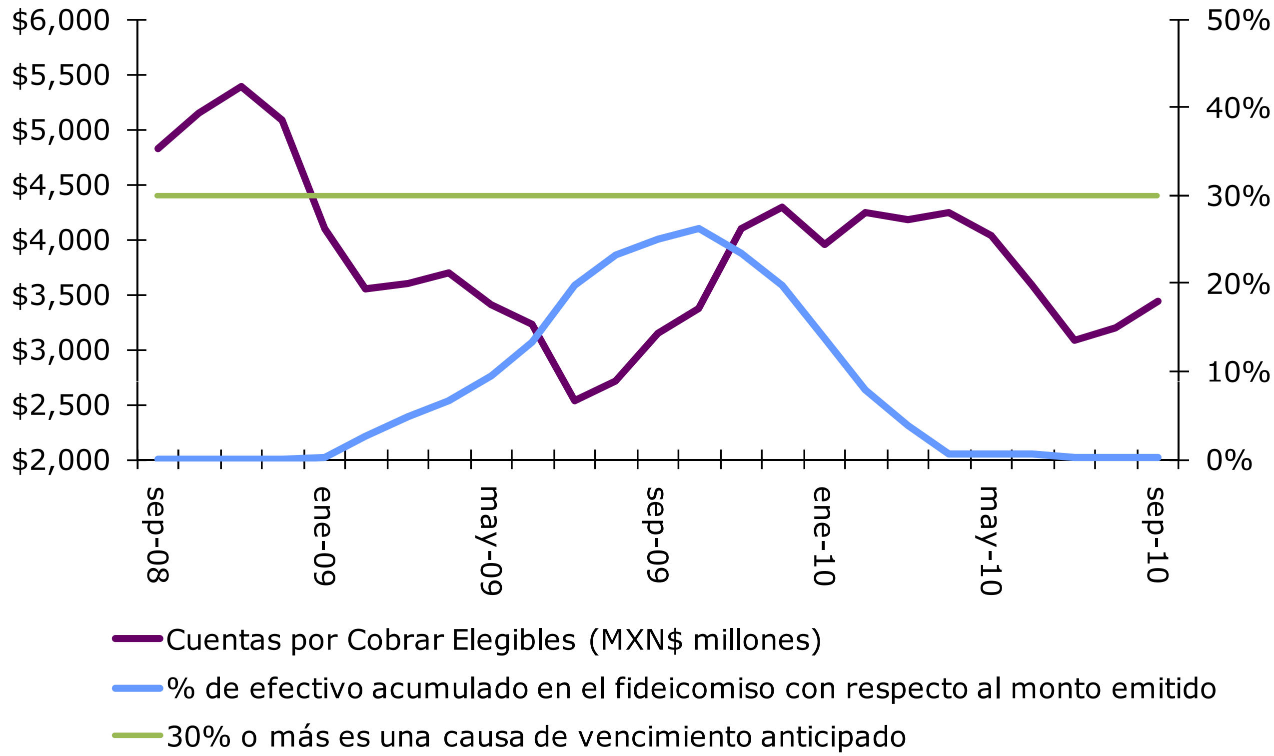


Source: Ally. Figures as of September 30, 2010

Cash Retained in the Trust

FAMA

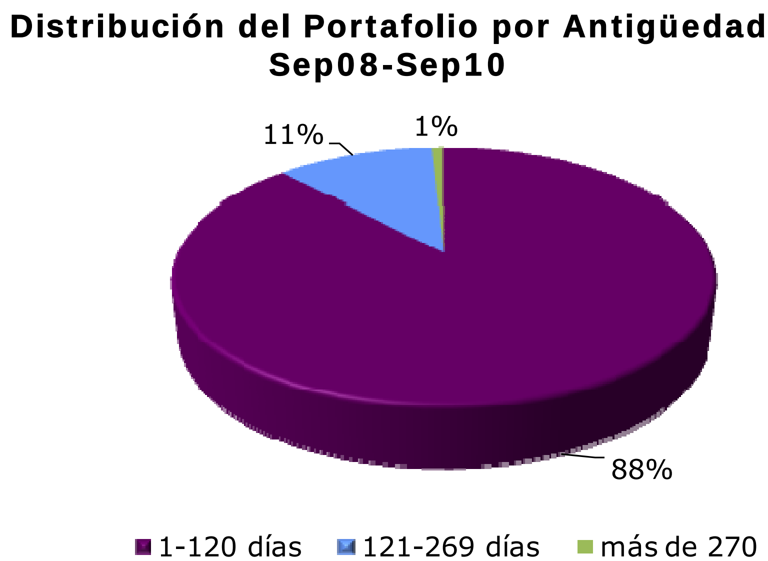
- ✓ Due to the decrease in auto sales, cash was trapped in the trust
- ✓ Reached 26% of the issuance amount in October 2009, close to the 30% limit



Source: Ally. Figures as of September 30, 2010

Aging Experience

FAMA



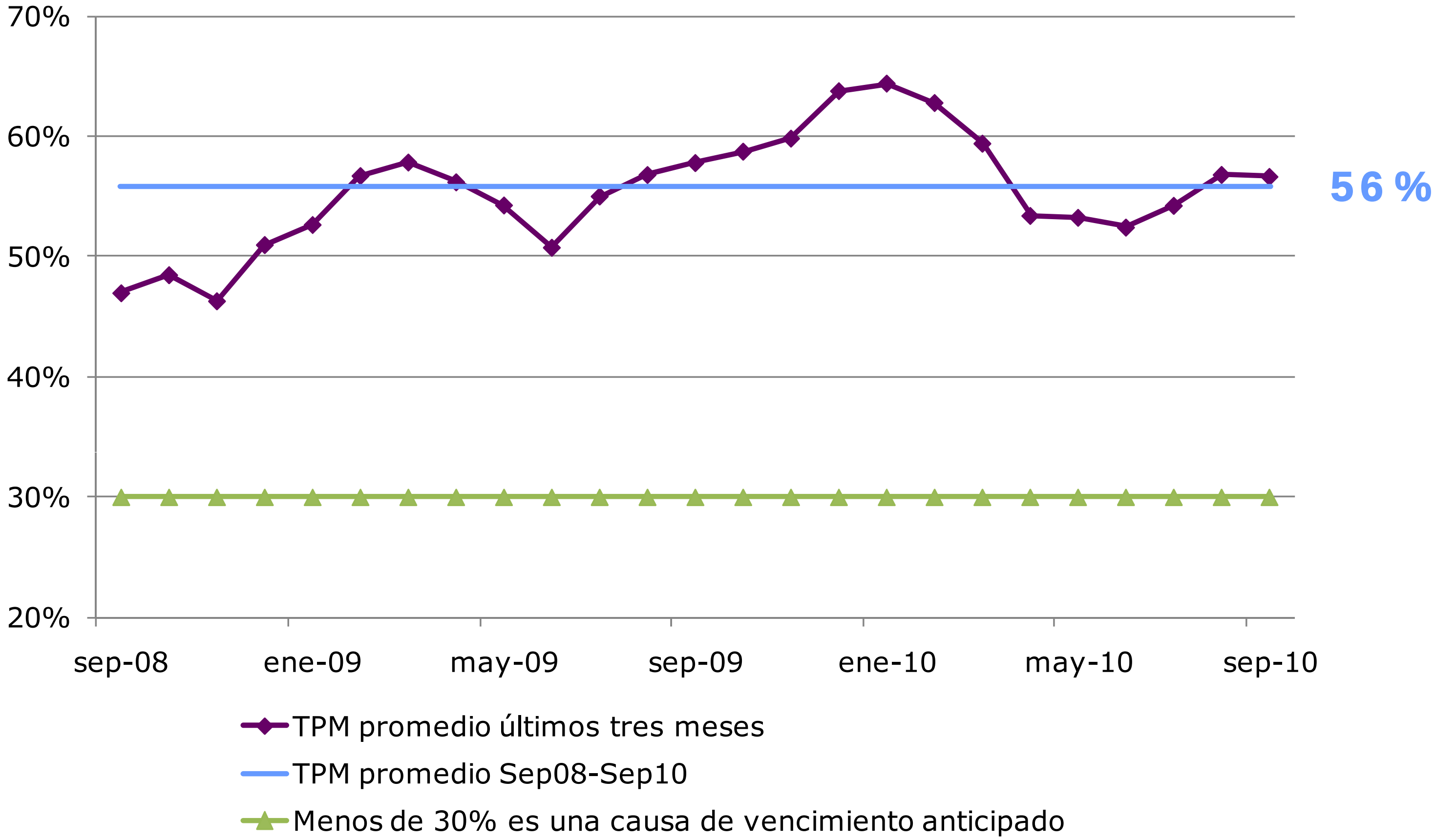
- ✓ Similar to those seen between jan05-jul08
  - ✓ Less than 120 days:
    - ➢ On average, 88% of the portfolio
    - ➢ Minimum of 79% in July 2009
    - ➢ In September 2010 was 87%
  - ✓ Higher than 270 days:
    - ➢ On average, 1% of the portfolio
    - ➢ Minimum of 1.9% in July 2009
    - ➢ In September 2010 was 1.3%

Source: Ally. Figures as of September 30, 2010

Monthly Payment Rate

FAMA

✓ Average of 56%, with a minimum of 42% and a maximum of 69%

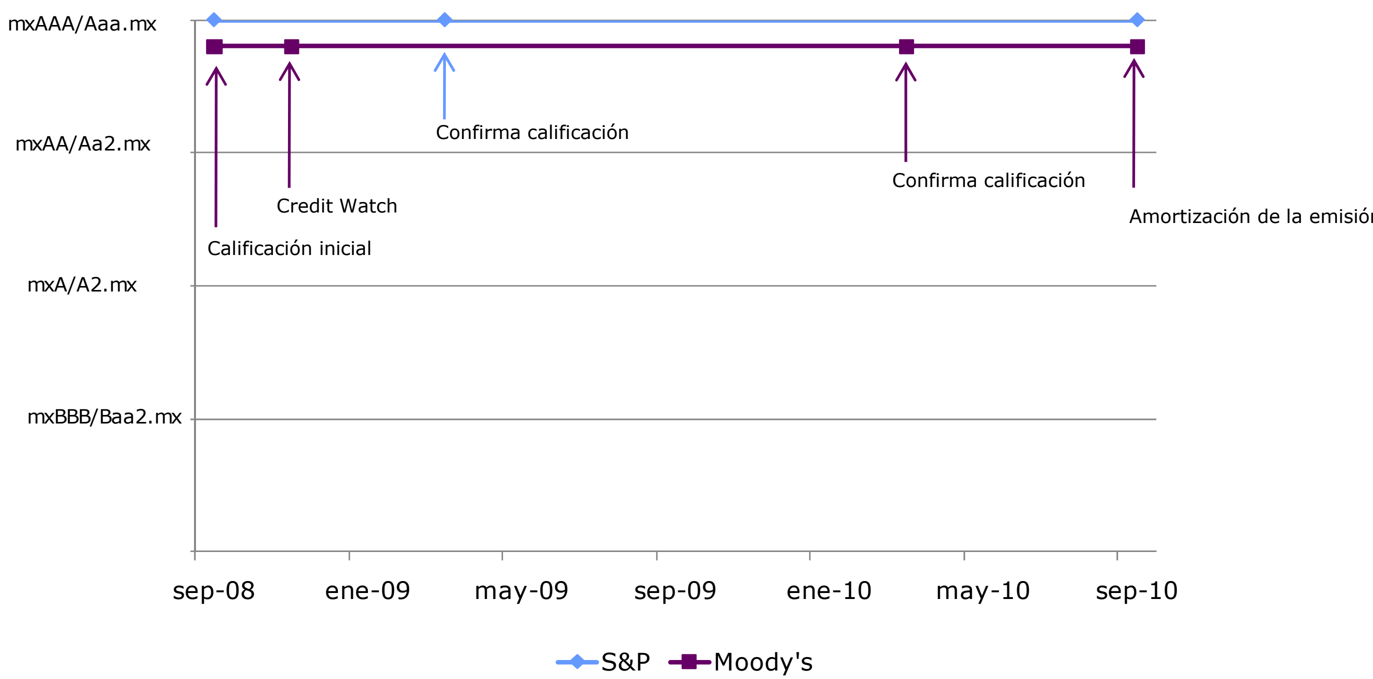


Source: Ally. Figures as of September 30, 2010

Solid Credit Ratings

FAMA

✓ Credit rating did not changed during the life of the issuance



Accumulation Period

FAMA

Periodo		Monto Acumulado en Efectivo para Amortizar FAMACB 08	Saldo FAMACB 08
Periodo de revolvencia	sep08 - may10	$0	$1,829,500,000
Inicia Periodo de Acumulación	jun-10	$609,833,333	$1,829,500,000
	jul-10	$1,219,666,667	$1,829,500,000
Termina Periodo de Acumulación	ago-10	$1,829,500,000	$1,829,500,000
Amortización de la emisión	sep-10	$0	$0

Source: Ally. Figures as of September 30, 2010

Changes with respect to FAMACB 08

FAMA

Eligibility Criteria	Includes non GM dealers
Early Amortization Event	Liquidation Event: ✓ If the manufacturer represents more than 35%, for Chrysler 25%, of the portfolio balance ✓ Two or more manufacturers that represent more than 50% of the portfolio balance
Issuance Amount	Between MXP $1,000 and $1,500 million
Term	18 months

6. Terms and Conditions of the Second Issuance

Investment Highlights

FAMA

Structure	FAMA Series A = 82.0% - AAA Series B = 8.0% - NR Series C = 10.0% - NR
Credit Enhancement	Overcollateralization Series A = 18.0% Reserve Fund = 2.0% - 4.0% subject to "step-ups" related to changes in the MPR Accumulation period reserve fund = 0.25% Excess spread
Cash Flows	Dual Waterfall Principal Accumulation
Portfolio	Losses since 1999 = 0.0% Average Monthly Payment Rate = 56% Top rated dealers
Concentration Limits	Per state ≤ 7% D.F. + Edo. de México ≤ 28% 3 largest distributors ≤ 5.0% each Next 12 distributors ≤ 2.25% each Remaining distributors ≤ 1.75% each
Originator / Administrator	Leader in the auto financing industry Servicer rating of "ABOVE AVERAGE" from S&P
Protection	Reserve fund increases if monthly payment rate decreases Early amortization events related to the performance of the manufacturer and Ally Financial and Ally Credit Shared interest and principal collections

Terms and Conditions of the Second Issuance

FAMA

First Issuance Transaction Structure	A	B	C	Total
Principal Amount [1]	$1,000 to $1,500	$97.5 to $146.5	$122 to $183	$1,219.5 to $1,829.5
Ratings (S&P/Moody's)	AAA/Aaa	A	B-	
Issuance Term	1.5	1.5	1.5	
Weighted Average Life	1.5	1.5	1.5	
Interest Rate Type	Floating	Floating	Floating	
Benchmark	$TIIE_{28}$	$TIIE_{28}$	$TIIE_{28}$	
Interest Payment Periods	Monthly	Monthly	Monthly	
First Payment Date	15-Dec-2010			
Expected Maturity	15-May-2012			
Legal Maturity	15-May-2014			
Registered	Yes	Yes	Yes	
Publicly Offered	Yes	No	No	
Credit Enhancement				
Subordination	18.0% 8.0% Serie B 10.0% Serie C	10.0% 10.0% Serie C		
Resreve Fund	2.0%	2.0%		
Accumulation Period Reserve Fund [2]	0.25%	0.25%		
Total [3]	20.0%	12.0%	0.0%	

(1) Figures in MXP millions
(2) Funded at the beginning of the Accumulation Period
(3) Does not include excess margin or Accumulation Period Reserve Fund

Terms and Conditions of the Second Issuance

FAMA

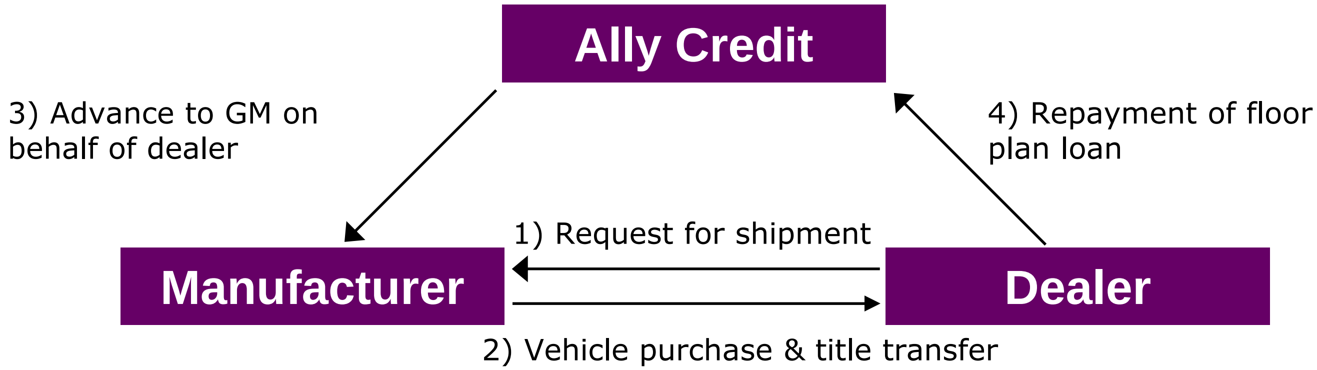
Transaction Parties	
Issuing entity	Banco Invex, S.A.
Depositor	Ally Credit
Sponsor and servicer	Ally Credit
Senior beneficiaries	Holders of series A, B and C notes and holders of the certificate
Subordinated beneficiaries	The Depositor
Lead Manager	Scotia Capital and IXE
External counsel	Creel, García Cuellar
Bondholder representative	Monex

Anticipated timing for the transaction	
Roadshow	Week of November 8
Launch/Price	November 23
Settlement	November 25

Appendix 1. Wholesale Financing

Wholesale Financing

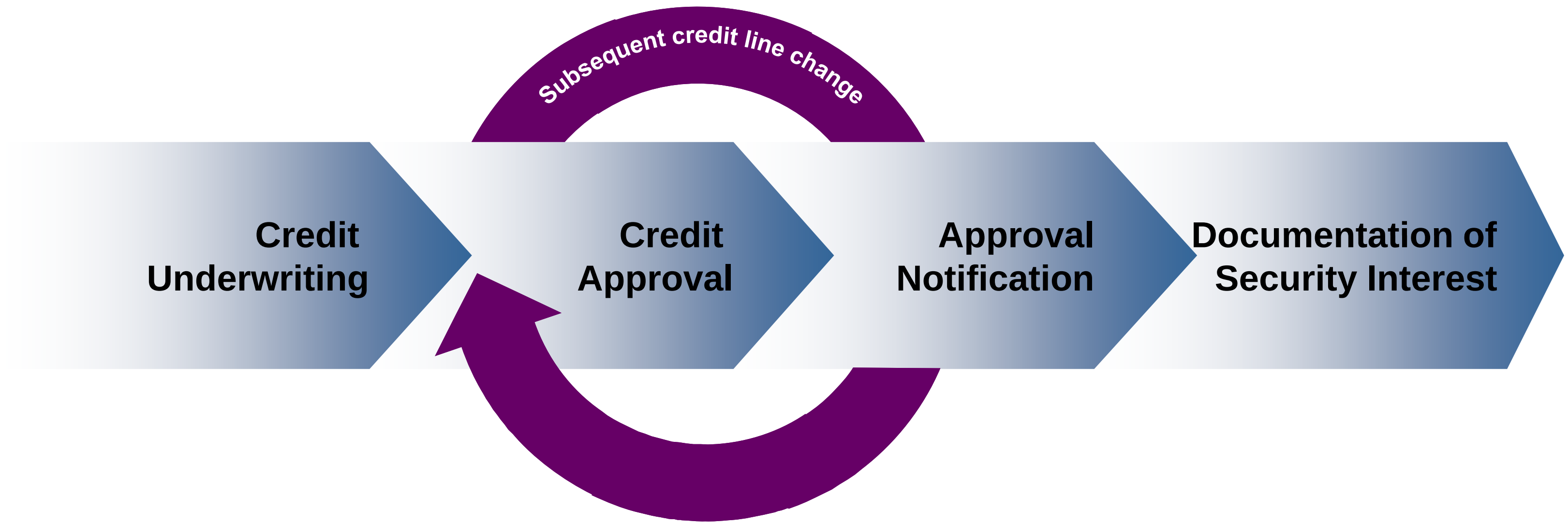
- ✓ Ally Credit has extensive experience in the wholesale financing of vehicles, originating and servicing this type of assets since the 1940's
- ✓ Wholesale financing is arranged through floor plan lines of credit extended to individual dealerships
- ✓ Manufacturers (such as: GM, Chrysler, Fiat, Honda, among others) require that each of the individual dealerships has an available line of credit
- ✓ Prior to establishing a floor plan line of credit, Ally Credit performs a thorough evaluation of the dealership
- ✓ Ally Credit establishes an appropriate credit limit and funding cost based on the dealership's size and overall financial condition
- ✓ In general, each floor plan credit line is secured by all of the vehicles owned by the dealership and in some instances by a guarantee
- ✓ When a vehicle is sold by a dealership, the corresponding amount of the floor plan indebtedness owed to Ally Credit must be paid-in-full in accordance with the dealership's approved "release period"
- ✓ The standard release period requires that a dealership remit payment for sold vehicles within 48 hours after the delivery of the vehicle to the end customer
- ✓ Interest charges on floor plan loans are collected monthly



- ✓ The Wholesale financing relationship is comprised of the Manufacturers, Ally Credit, and the dealer:
  - ➢ The dealer requests its shipment from the Manufacturer
  - ➢ The Manufacturer verifies the dealer’s good standing and transfers title to the dealer upon shipping
  - ➢ To fund the purchase, the Manufacturer draws on the dealers credit line at Ally Credit, forcing the dealer to pay Ally Credit for the amount financed
  - ➢ As part of the wholesale agreement, each dealer is required to provide an executed promissory note on behalf of Ally Credit for the full amount of the credit line
  - ➢ Ally Credit retains the Manufacturer’s invoice as a lien against the full value of the vehicles, often takes a blanket interest in all of the dealership’s assets and in some cases seeks additional security via a real estate or personal guarantee

Wholesale Financing

FAMA



- ✓ Due diligence
- ✓ Review of operating trends:
  - ➢ Adjusted net worth
  - ➢ Net working capital
  - ➢ Debt-to-Equity ratio
  - ➢ Liquidity analysis
- ✓ Recommendation for future account monitoring and administration

- ✓ Dealer credit rating
  - ➢ Sólido
  - ➢ Superior al Promedio
  - ➢ Satisfactorio
  - ➢ Permitido
  - ➢ Mención Especial
  - ➢ Sub-Estándar
  - ➢ Dudoso
- ✓ An aggregate line of credit is considered for dealer groups

- ✓ The dealer receives written notification of the following:
  - ➢ Initial credit line
  - ➢ Annual review
  - ➢ Changes
- ✓ Manufacturer notification

- ✓ Ally retains:
  - ➢ Manufacturer invoice
  - ➢ Dealer's promissory note
  - ➢ Financing agreement
  - ➢ Additional guarantees

Portfolio Monitoring

FAMA

- ✓ Ally requires dealerships to maintain adequate comprehensive (including fire and theft), collision and false pretense insurance coverage
  - ➢ Ally is the loss payee on the policies, and will be notified in the event of a claim
- ✓ Under the agreement between the Manufacturers (GM and Chrysler) and Ally, the Manufactures are required to purchase any unsold new current or prior model year vehicles
  - ➢ The repurchase agreement effectively preserves the collateral value of the vehicles financed by Ally and the goodwill between the Manufacturers and its dealers
- ✓ Monthly "Risks and Opportunities Meetings" are held to review and discuss dealership financial trends and payment experience, significant anomalies, handling of high risk accounts and business opportunities
- ✓ Audits are scheduled based on dealership financial trends, analysis of dealership payments to Ally, sales reported to the Manufacturers, vehicle registration records and minimum audit requirements mandated by Ally
- ✓ Events of material default can result in suspension of credit lines
  - ➢ Failure to remit payment for sold vehicles when requested by Ally, non-payment of monthly wholesale interest charges
  - ➢ In the event of a material default, Ally conducts frequent physical audits of the collateral and situate themselves at the dealership to monitor all sales/remittance activity

Appendix 2. Non-GM Portfolio

Non-GM Portfolio Summary

FAMA

Composition of the Mexican Pool	TOTAL AS OF 9/9/2010					TOTAL AS OF 30/10/2009				
	CHRYSLER	FIAT	MITSHU	ISUZU	HONDA	CHRYSLER	FIAT	MITSHU	ISUZU	HONDA
Number of Accounts/Dealers	13	1	6	1	2	13	1	6	1	2
Aggregate Principal Balance of All Receivables Outstanding	$286,405,832	$5,510,197	$67,686,237	$0	$79,229,583	$186,030,686	$1,123,577	$54,587,402	$0	$31,374,714
Percent of Receivables Representing New Vehicles	100.00%	100.00%	100.00%	100.00%		100.00%	100.00%	100.00%	100.00%	
Percent of Receivables Representing Used Vehicles	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	
Percent of Used Vehicles Bought at Closed Auctions	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	
Percent of Other Receivables	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Principal Balance of Receivables in Each Account	$22,031,218	$5,510,197	$11,281,039	$0	$39,614,792	$14,310,053	$1,123,577	$9,097,900	$0	$15,687,357
Average Available Credit Line By Number of New Vehicles	70	51	24	36	148	59	23	21	0	178
Weighted Average Spread Charged /Over Prime Rate	7.73%	7.32%	7.55%	7.00%	8.00%					
Composition of the Mexican Pool										
Aggregate Principal Balance of All Receivables Outstanding	$286,405,832	$5,510,197	$67,686,237	$0	$79,229,583	$186,030,686	$1,123,577	$54,587,402	$0	$31,374,714
Average Principal Balance of Receivables in Each Account	$22,031,218	$5,510,197	$11,281,039	$0	$39,614,792	$14,310,053	$1,123,577	$9,097,900	$0	$15,687,357
Age Distribution for the Pool										
Number of Days										
1-120……………………………………………….	83%	97%	88%	0%	75%	100%	100%	100%	0%	100%
121-180…………………………………………….	10%	3%	6%	0%	19%	0%	0%	0%	0%	0%
181-270…………………………………………….	5%	0%	5%	0%	6%	0%	0%	0%	0%	0%
> 270	2%	0%	1%	0%	1%	0%	0%	0%	0%	0%
	100%	100%	100%	0%	100%	100%	100%	100%	100%	100%
Dealer Credit Rating Distribution for the Pool										
Dealer Category	#	#	#	#	#	#	#	#	#	#
A………………………………..	4	1	3	0	0	8	0	0	0	2
B………………………………..	6	0	1	1	2	5	1	6	1	0
C………………………………..	3	0	2	0	0	0	0	0	0	0
Geographic Distribution of Pool of Accounts Related to the Trust										
			Receivables Outstanding					**Receivables Outstanding**		
State										
CAM	$0	$0	$5,080,300	$0	$0	$17,258,769	$0	$3,593,157	$0	$0
COL	$23,891,775	$0	$0	$0	$0	$7,881,106	$0	$0	$0	$0
DF	$0	$5,510,197	$0	$0	$0	$27,260,742	$1,123,577	$0	$0	$0
JAL	$58,812,213	$0	$39,207,060	$0	$0	$27,912,740	$0	$0	$0	$0
MEX	$716,884	$0	$0	$0	$0	$4,743,059	$0	$0	$0	$0
MIC	$14,937,644	$0	$0	$0	$0	$2,135,105	$0	$0	$0	$0
NL	$131,452,450	$0	$23,398,876	$0	$0	$44,522,311	$0	$19,423,283	$0	$0
PUE	$0	$0	$0	$0	$0	$17,857,442	$0	$0	$0	$0
TAB	$0	$0	$0	$0	$15,799,125	$0	$0	$0	$0	$3,877,202
TAM	$0	$0	$0	$0	$0	$476,612	$0	$0	$0	$0
VER	$0	$0	$0	$0	$0	$12,657,871	$0	$0	$0	$0
YUC	$0	$0	$0	$0	$63,430,458	$0	$0	$0	$0	$27,497,513
QRO	$30,197,840	$0	$0	$0	$0	$0	$0	$0	$0	$0
GTO	$26,397,027	$0	$0	$0	$0	$0	$0	$0	$0	$0
Others	$0	$0	$0	$0	$0	$23,324,930	$0	$31,570,962	$0	$0
Total	$286,405,832	$5,510,197	$67,686,237	$0	$79,229,583	$186,030,686	$1,123,577	$54,587,402	$0	$31,374,714
POOL TOTAL	**$438,831,849**					**$273,116,379**				

Non-GM Portfolio Summary

FAMA

Units volume by brand, OS as of Sep. 2010

	As of 9/09/10					As of 30/10/09				
	Chrysler	Fiat	Mitshu	Isuzu	Honda	Chrysler	Fiat	Mitshu	Isuzu	Honda
Classification										
A	349	31	146	0	0	95	7	79	0	127
B	523	0	44	0	306	495	0	164	0	0
C	208	0	62	0	0	0	0	0	0	0
Total	1,080	31	252	0	306	590	7	243	0	127

Amount by brand, OS as of Sep. 2010

Classification	Chrysler	Fiat	Mitshu	Isuzu	Honda	Chrysler	Fiat	Mitshu	Isuzu	Honda
A	$105,129,888	$5,510,197	$40,141,924	$0	$0	$60,529,452	$0	$18,316,443	$0	$31,374,714
B	$126,608,553	$0	$11,175,911	$0	$79,229,583	$125,501,234	$1,123,577	$36,270,959	$0	$0
C	$54,667,391	$0	$16,368,402	$0	$0	$0	$0	$0	$0	$0
Total	$286,405,832	$5,510,197	$67,686,237	$0	$79,229,583	$186,030,686	$1,123,577	$54,587,402	$0	$31,374,714
	$438,831,849					**$273,116,379**				

All data in MXN