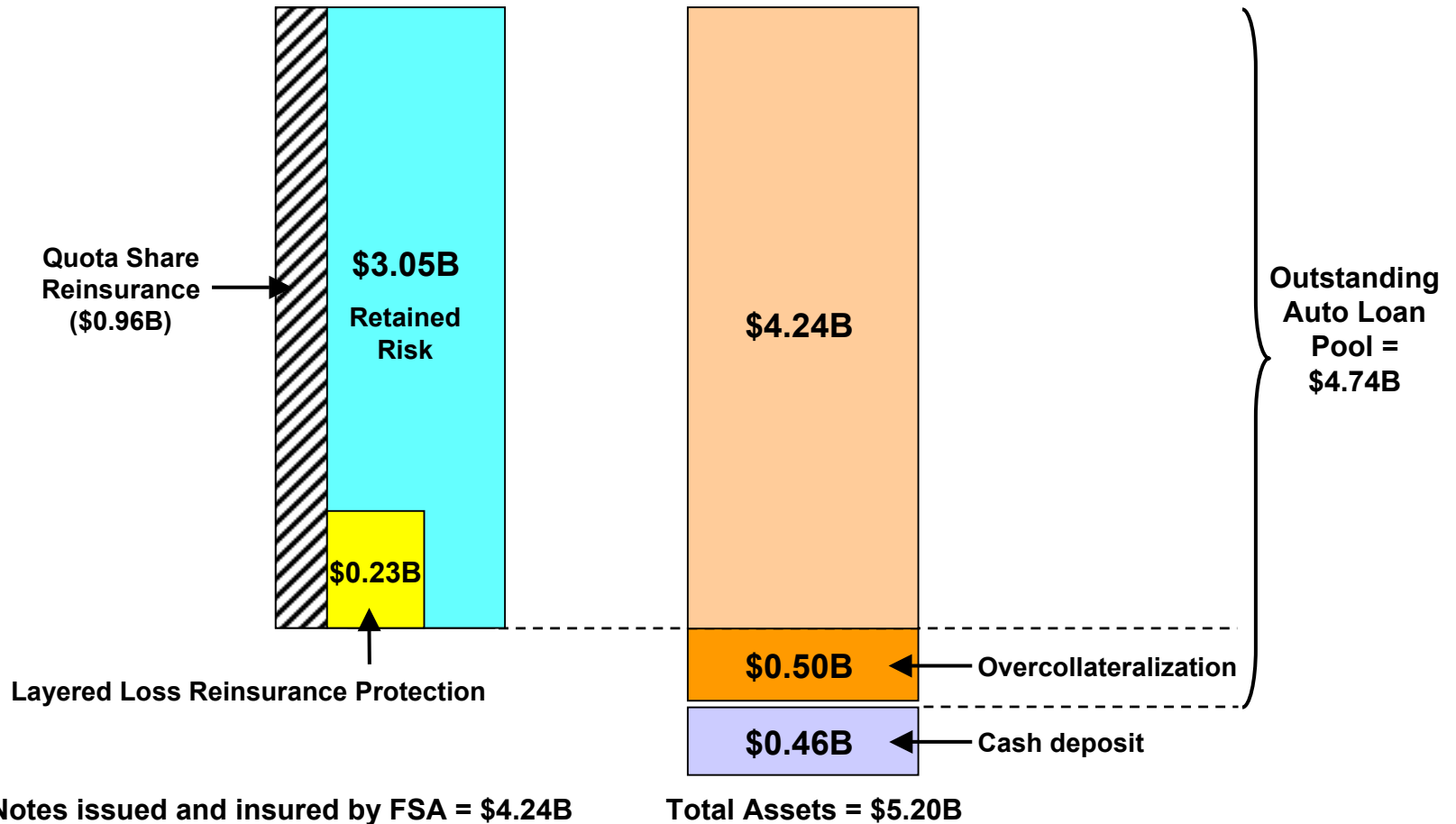


Overview of the 12 AmeriCredit Transactions



In addition to the forms of credit protection shown above, the primary source of protection for the FSA insured notes is the excess interest generated through the program (e.g., loan interest rate vs. note interest rate) of approximately 10% of the outstanding auto loan pool per annum.

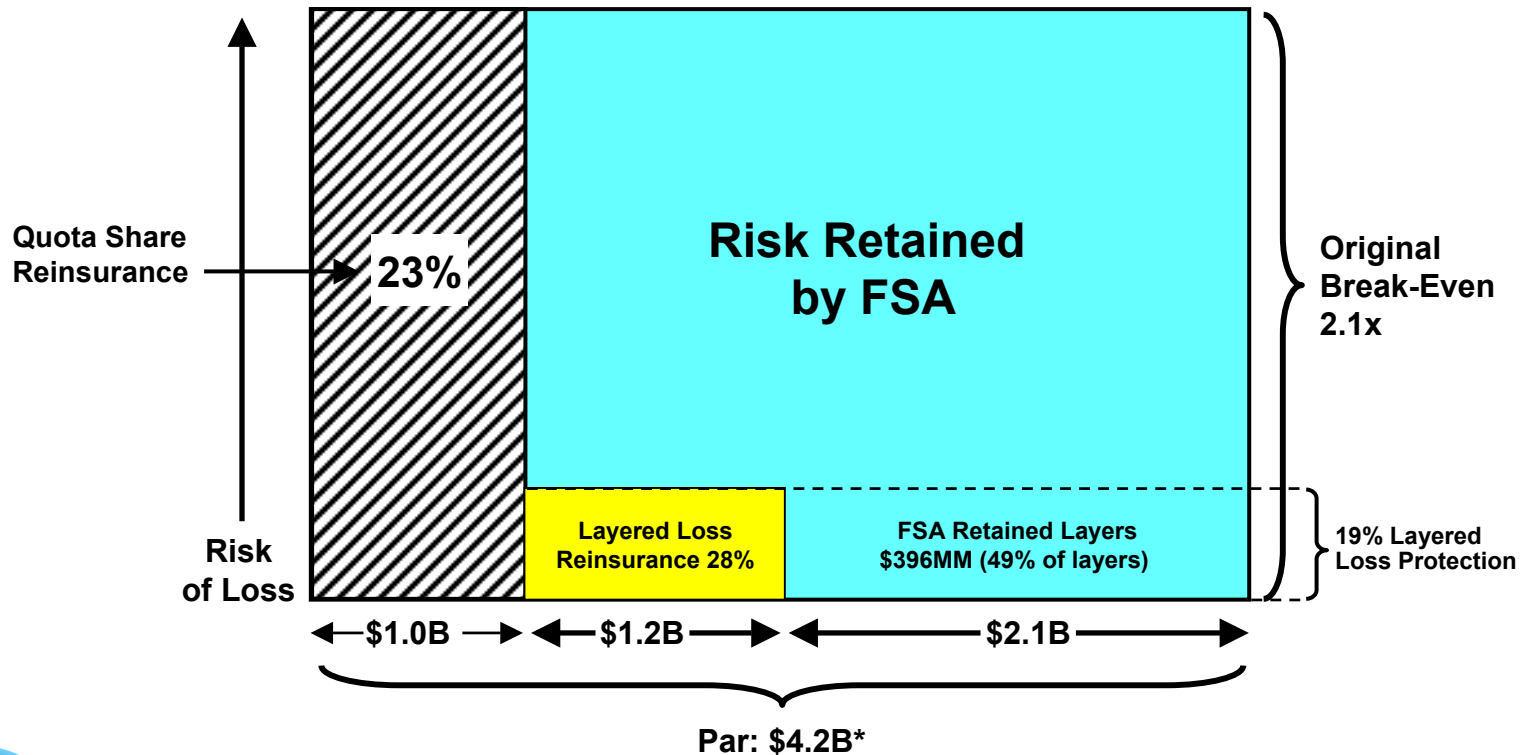
As of the October 6, 2004 payment date.

The insured par has paid down an average of \$271MM per month over the 3rd quarter 2004.



Summary of AmeriCredit Reinsurance

- The program benefits from significant quota share and layered loss reinsurance.
- The program has a gross credit gap (the difference between first loss exposure and the original AAA level) of 15%. The layered loss protection is approximately 19% or \$805 million, of which FSA retains approximately 49% or \$396 million.



As of October 6, 2004.

Amount approximate for program as a whole; actual reinsurance on a transaction level.

*Does not equal sum of components due to rounding.