



Code of Business Conduct and Ethics

Character and respect shall govern our actions.



Letter from the Chairman

In 1998, AmeriCredit adopted a one-sentence mission statement to outline our purpose as a corporation and to capture the values under which we wanted to run our company. Here is that statement:

AmeriCredit's mission is to create value for our stakeholders by constantly improving our services, investing in innovative solutions and information-based strategies, and promoting a culture of teamwork, excellence and integrity.

While that entire mission statement is integral to our business operations, no single phrase is more important than the last one: promoting a culture of ... integrity. To have that kind of culture in today's world, though, requires more than merely saying we'll try to live up to a broad, high standard. We all come from different backgrounds in life with varying morals and values. So we believe it is incumbent on our company to offer specific guidelines on what practices and procedures we expect our directors, officers, employees and business partners to follow.

To clearly define our expectations, we have created the **AmeriCredit Code of Business Conduct and Ethics**. We have taken great care to review the many issues that present ethical challenges in business today. Of course, no single document can cover every situation, but we believe this Code will provide all our stakeholders with a very clear description of the behavior we expect.

I challenge each of you to study and follow this Code and to hold each other accountable –because your actions are a reflection not only of yourself, but also of your peers, managers, subordinates and AmeriCredit as a whole.

Clifton H. Morris, Jr.

A handwritten signature in black ink, appearing to read "Clifton H. Morris, Jr.", with a stylized flourish at the end.

Table of Contents

Introduction	5
Purpose	5
Mission Statement.....	5
Our Shareholders	6
Serving Our Shareholders.....	6
Our Customers	6
Serving Our Customers.....	6
Fair Dealing and Competition.....	6
Our Company	7
Compliance.....	7
Internal Policies and Procedures.....	7
Regulatory Compliance	7
Insider Trading	7
Conflicts of Interest.....	8
Corporate Opportunities	8
Gifts/Entertainment	8
Family Relationships.....	9
Protection of Company Assets	9
Tangible Assets	9
Intellectual Property	9
Financial Reporting	10
Internal Controls.....	10
Securities and Exchange Commission Reporting	10
Enforcement	10
Compliance Oversight Committee	10
Nominating and Corporate Governance Committee	11
Our Employees.....	11
General Ethics.....	11
Protecting Confidentiality.....	12
Personal Conduct.....	12
Falsifying Information	12
Improper Use of Company Time/Resources	13
Harassment	13
Maintaining a Safe Workplace.....	13
Substance Abuse	14

Conflict with Employees and/or Managers	14
Reporting	15
Illegal or Unethical Behavior	15
Complaints regarding Accounting, Internal Controls, and Auditing Matters.....	15
Accountability.....	15
Employee Accountability	15
Our Community.....	16
Serving Our Community	16
Amendments, Modifications, and Waivers	16

Introduction

Purpose

AmeriCredit Corp.'s Code of Business Conduct and Ethics (the "Code") sets forth the guiding principles by which its employees conduct business with its shareholders, customers, vendors, and with each other. These principles apply to all directors and employees of AmeriCredit Corp. and its affiliates ("AmeriCredit" or the "Company"). While it does not cover every issue that may arise, this Code outlines basic principles to guide all employees in regard to their business conduct.

In addition to the principles set forth in this Code, employees are subject to the specific policies and procedures that have been adopted by AmeriCredit to govern certain business practices, behaviors and conduct. The Chief Executive Officer, the President, the Chief Financial Officer and the Controller are also covered by a Code of Ethics for Senior Financial Officers, which establishes additional duties and responsibilities beyond those set forth in this Code that such financial officers must comply with.

Mission Statement

AmeriCredit's mission is to create value for our stakeholders by constantly improving our services, investing in innovative solutions and information-based strategies, and promoting a culture of teamwork, excellence and integrity.

AmeriCredit is committed to achieving superior financial and operating results while adhering to the highest standards of business conduct. The standards by which AmeriCredit operates provide the basis for our commitments to those with whom we interact: our shareholders, customers, employees, business partners, and community.

Our Shareholders

Serving Our Shareholders

AmeriCredit is committed to making responsible, ethical business decisions. We strive to operate in an environment that maximizes shareholder value. AmeriCredit recognizes the trust endowed by investors, and each employee is devoted to protecting the best interests of shareholders.

**AmeriCredit is committed to making responsible,
ethical business decisions.**

Our Customers

Serving Our Customers

AmeriCredit's success is largely dependent on building strong, lasting relationships with its dealers and the consumer customers that it serves. AmeriCredit is committed to providing best-in-class customer service, while promoting open, honest communication at all levels.

Fair Dealing and Competition

AmeriCredit seeks to outperform the competition fairly and honestly, seeking competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies, is prohibited. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

AmeriCredit and its employees must comply with the applicable laws that deal with fair competition and anti-competitive business practices. Many situations create the potential for unlawful anti-competitive conduct and should be avoided. For example, proposals from competitors to share price or other competitive marketing information, allocate markets, or discussions at industry trade association meetings on competitively sensitive topics, such as prices, pricing policies, costs, and marketing strategies, are situations that must be avoided.

We compete fairly and honestly ... never through unethical or illegal business practices.

Our Company

Compliance

AmeriCredit proactively promotes compliance with internal policies and procedures, as well as applicable laws and regulations. AmeriCredit expects all employees to understand, respect, and comply with them as they apply to each employee in their position with AmeriCredit.

Internal Policies and Procedures – AmeriCredit policies and procedures are posted on its Intranet and may be available on a departmental basis. Strict adherence to all policies is required.

Regulatory Compliance – AmeriCredit respects and obeys the laws and regulations of every jurisdiction in which it operates. Although not all employees are expected to know the details of every law, it is important to know enough to determine when to seek advice from their immediate managers. Laws and regulations sometimes may be ambiguous and difficult to interpret. In such instances, managers should contact the Legal Department for guidance.

Insider Trading – The Company's Employee Securities Transactions and Insider Trading Policy prohibits employees from buying or selling securities of the Company while in possession of or while having access to material non-public information, until after the material information has been fully disclosed to the public. Employees must not disclose or "tip" any of this material non-public information to family, friends, or others outside the Company.

We promote and expect compliance with internal policies, procedures, laws and regulations.

Conflicts of Interest

AmeriCredit requires its employees to avoid conflicts of interest, or even the appearance of such, between their obligations to the Company and their personal affairs. A “conflict of interest” exists when a person’s private interests in any way interfere or appear to interfere or conflict with the legitimate interests of the Company.

Corporate Opportunities – Employees are prohibited from (i) personally taking, directly or indirectly, opportunities that properly belong to AmeriCredit or are discovered through the use of corporate property, information or position, (ii) using corporate property, information, or position for improper personal gain, and (iii) competing with the Company directly or indirectly. Employees have an obligation to advance the Company’s legitimate interests when the opportunity to do so arises. Employees must not have an interest, position, or relationship with any person, firm or corporation that may influence or result in a detriment to the Company.

Gifts/Entertainment – AmeriCredit encourages the use of good judgment, discretion, and moderation when giving or accepting gifts or entertainment in business settings. AmeriCredit does not solicit gifts, entertainment, or favors of any material value from persons or firms with which AmeriCredit actually or potentially does business. Nor does AmeriCredit act in a manner that would place any vendor or customer in a position to have to make a gift, provide entertainment, or provide personal favors in order to do business or continue to do business with AmeriCredit.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, family member of an employee or agent unless it: (i) is not a cash gift, (ii) is not excessive in value, (iii) cannot be construed as a bribe or payoff and (iv) does not violate any laws or regulations. Please discuss with your manager or the Legal Department any gifts or proposed gifts that could be perceived as inappropriate or excessive, including but not limited to the following factors which may impact or be impacted by the gift: vendor relationship, duration of the gift, nature of or perceived value of the gift, and/or conflicts of interest in relation to the employee’s position.

Family Relationships – The employment of relatives through the level of first cousins (including relationships created by marriage) raises questions regarding confidentiality, objectivity, and integrity in work relationships. Therefore, AmeriCredit requires that each employee immediately disclose to his/her immediate manager any family relationships. Failure to disclose

this information could result in disciplinary action, up to and including termination of employment. An employee related to a job applicant must not influence or participate in the hiring or placement process of that applicant. Related employees may not hold positions where either party would be directly or indirectly responsible for hiring, supervising, directing or controlling work assignments, performance evaluations, promotions or disciplinary actions, or compensation decisions. In addition, related individuals may not hold any position that would present any type of control concern, jeopardize the confidentiality of sensitive information or present any possible appearance of collusion or impropriety.

AmeriCredit may permit relatives to work in the same department and/or in a direct reporting situation, if approved at the appropriate level of management.

We expect all employees to avoid the appearance of or involvement in conflicts of interest.

Protection of Company Assets

AmeriCredit employees are responsible for safeguarding its tangible and intellectual assets. Misappropriation of AmeriCredit's assets is a breach of the employee's duty and may also constitute an act of fraud.

Tangible Assets - Employees must protect the Company's physical assets and ensure their efficient use. Theft, carelessness, vandalism, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud, vandalism or theft should be immediately reported for investigation. Company equipment must not be used for non-Company business, though incidental personal use may be permitted if it is disclosed to and approved by a manager. Unauthorized use could also be illegal and result in civil/criminal penalties and/or disciplinary action up to and including termination of employment.

Intellectual Property - The obligation of employees to protect the Company's assets includes its intellectual property. Intellectual property includes trade secrets, patents, trademarks, and copyrights, as well as proprietary information such as business, marketing and service plans, pricing/servicing ideas and models, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate this Code, could also be considered illegal and result in civil/criminal penalties and/or disciplinary action up to and including termination of employment.

We expect all employees to safeguard the physical and intellectual property of the Company.

Financial Reporting

Internal Controls - All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform to applicable legal requirements and to the Company's system of internal controls. Records should always be retained or destroyed according to the Company's record retention policies. In the event of litigation or governmental investigation, please consult the Legal Department.

Securities and Exchange Commission Reporting – As a public company, it is of critical importance that AmeriCredit's filings with the Securities and Exchange Commission be accurate and timely. Depending on their positions with the Company, employees may be called upon to provide necessary information to assure that the Company's public reports are complete, fair, and understandable. AmeriCredit expects employees in these positions to take this responsibility very seriously.

We are committed to the full, accurate, and timely disclosure of financial information.

Enforcement

AmeriCredit expects employees to adhere to laws, regulations, and internal policies and procedures. AmeriCredit promotes and implements prompt and consistent enforcement of this Code, fair treatment for persons reporting questionable behavior, clear and objective standards for compliance, and a fair process by which to determine violations. Ethical behavior is enforced by several different teams, including the Compliance Oversight Committee, the Legal Department, the Internal Audit Department, and our Board of Directors and its Committees.

Compliance Oversight Committee – The primary responsibilities of this committee include the review of all complaints, investigation of reports of possible violations, and periodic reporting and evaluation of the effectiveness of this program to the Board of Directors or its Committees.

Nominating and Corporate Governance Committee of the AmeriCredit Corp. Board of Directors – One of the responsibilities of this Committee is to develop a Code of Business Conduct and Ethics. This Committee must regularly review, monitor and, as appropriate, update the Code and ensure that the current Code is publicly disclosed either on AmeriCredit’s website or by other reasonable means.

Enforcement consequences may vary depending on the nature, severity, and willfulness of the violation. Enforcement consequences may include:

- Warnings for inadvertent or non-intentional acts that do not materially harm our Company, and
- Enforcement action in response to serious violations, including demotion, compensation reduction, or termination of employment; legal action to recover damages incurred by our Company; and/or reporting of illegal conduct to appropriate government agencies.

The Nominating and Corporate Governance Committee will meet as often as reasonably needed to review any reports of violations from the Compliance Oversight Committee and will meet at least annually to review and evaluate reports from the Compliance Oversight Committee concerning the adequacy of the Code and related compliance procedures.

We promote and implement prompt and consistent enforcement of this Code.

Our Employees

General Ethics

All AmeriCredit employees must conduct themselves in an honest and ethical manner. Employees are expected to observe all laws applicable to our business, including but not limited to federal, state/provincial and local laws.

AmeriCredit expects compliance with its internal policies and procedures, as well as applicable laws and regulations, and will not tolerate employees who achieve results at the cost of violating laws and/or compliance.

While this Code addresses many ethical issues, it cannot address every issue that employees may encounter. As such, if a situation arises in which an employee is unsure if an action would be deemed unethical, the employee

should consult his or her immediate manager. If the employee is not comfortable addressing the issue with his or her immediate manager, the employee should contact the AmeriCredit Compliance Line.

We are committed to conducting ourselves in an honest and ethical manner.

Protecting Confidentiality

AmeriCredit is committed to safeguarding information from unauthorized access, disclosure, modification or destruction. Confidential information includes all non-public information that is considered private, proprietary, or sensitive in nature, including but not limited to customer information, employee records, financial information, loan performance data, proprietary software, loan origination strategies, and internal pricing models. The ethical obligation to preserve confidential information continues even after employment ends.

We are committed to safeguarding information.

Personal Conduct

All employees are expected to execute their duties with a high standard of professional and personal ethics. Each individual must deal with other employees, customers, and other stakeholders with integrity and honesty. Employees must not assist others who are attempting to violate any law, regulation, or policy, or attempting to commit an unethical act. Employees are responsible for upholding and promoting integrity in the AmeriCredit culture.

Falsifying Information – Employees must not falsify information, whether verbal or written, in an application for employment or during the course of performing their job duties. This includes but is not limited to omitting or falsifying information on an employment application, timecard, timesheet, personnel or other company documents or records, such as documents evidencing loans, retail installment contracts, credit applications, lien perfection documentation, and/or dealer agreements. Mistakes should never be covered up, but should be immediately disclosed in full and corrected. Falsification of any AmeriCredit, customer, or third party document is strictly prohibited.

**We must never rationalize or even consider
misrepresenting facts or falsifying records.**

Improper Use of Company Time/Resources – Employees may use AmeriCredit’s electronic communication systems for non-business purposes, provided that such use: (i) is limited to a reasonable duration and frequency; (ii) does not interfere with the employee’s professional responsibilities; (iii) does not diminish productivity; (iv) does not result in costs that are charged to the company, and (v) does not violate this Code, the Information Security Management Policy, or any other applicable AmeriCredit policies.

Employees making any personal use of AmeriCredit’s electronic communications systems have no right of privacy in this use. All AmeriCredit business systems are subject to being monitored at any time and E-mail is stored and may be reviewed by the Company at any time. Improper use may result in disciplinary action up to and including termination of employment.

**We must exercise good judgment in using Company
time and resources for non-business purposes.**

Harassment – AmeriCredit believes that every employee is entitled to a workplace free from unlawful harassment. Additionally, every customer is entitled to professional, courteous communication from all employees. Prohibited conduct includes unwelcome sexual advances, comments and actions based on national origin, gender, age, disability, religion or race, or other personal grounds prohibited by law.

Harassment, in any form, will not be tolerated.

Maintaining a Safe Workplace – AmeriCredit provides a safe work environment for its employees.

- Possession of weapons or other dangerous devices by any employee, excluding authorized security personnel, at any time on AmeriCredit or customer premises, is strictly prohibited. Any employee who reports to work with such a device, or who is found to be in possession of such a device while at work or on

AmeriCredit business, will be subject to appropriate disciplinary action.

- Fighting, throwing objects, horseplay, practical jokes, or other disorderly conduct that may endanger the well being of any employee or Company operations is prohibited.
- Engaging in acts of dishonesty, fraud, theft, or sabotage will not be tolerated.
- Threatening, intimidating, coercing or interfering with the performance of other employees is prohibited.

Substance Abuse – AmeriCredit is committed to maintaining a drug-free workplace. Being under the influence of, unlawfully using, possessing, selling, and/or consuming prescription drugs, controlled substances and/or alcohol on Company premises, is strictly prohibited and grounds for termination of employment.

Employees who suspect they have an alcohol or drug dependency are encouraged to contact the Employee Assistance Program (EAP) and to follow appropriate treatment promptly before it results in job performance problems.

Conflict with Employees and/or Managers – Insubordination and/or any display of gross disrespect for a manager and/or a fellow employee will not be tolerated. Refusal to comply with instructions or failure to perform reasonable duties that are assigned may result in disciplinary action up to and including termination of employment. Each employee is expected to act in a mature, professional manner at all times when in the workplace. Grievances should be discussed in an appropriate manner in the appropriate setting. Employees are encouraged to address grievances directly with the other party; however, if the employee is uncomfortable with this approach, he/she should discuss these concerns with his/her next level of management or contact their Human Resources representative.

**We expect all employees to act in a mature,
professional manner.**

Reporting

Every employee at AmeriCredit has an obligation to report unethical/illegal behaviors or violations of laws, regulations or policies.

Illegal or Unethical Behavior - AmeriCredit proactively promotes ethical behavior and encourages employees to communicate to team leaders, supervisors, and/or managers any unethical behavior. If the individuals to whom such information is conveyed are unresponsive, or if there is reason to believe that reporting to such individuals is inappropriate in particular cases, then the employee should contact the Compliance Line. Such communications will be kept confidential to the extent possible. AmeriCredit prohibits retaliation for reports made in good faith.

Complaints regarding Accounting, Internal Controls, and Auditing Matters - Employees who identify any person(s) engaged in fraudulent activity or misconduct related to accounting, internal controls, and/or auditing matters are required to report their suspicions to any of the following: Company hotlines; immediate supervisor/manager or higher level of departmental management; Chief Legal Officer; or the Internal Audit Senior Vice President.

For more information, please refer to the Employee Complaints Regarding Accounting, Internal Controls and Auditing Matters Policy (pending publications).

Every employee has an obligation to report unethical/illegal behavior or violations of internal policies, procedures, laws and/or regulations.

Accountability

Employee Accountability

Each employee is responsible for adhering to the standards of conduct outlined in this Code as well as all applicable laws, regulations, policies and procedures. Each employee is expected to raise questions of concern when standards are not being met. Violations of the Code may result in disciplinary action up to and including termination of employment.

Our Community

Serving Our Community

AmeriCredit has a strong and demonstrated commitment to the improvement of the communities in which it serves and operates. AmeriCredit encourages its employees to support charitable, civic, educational, and cultural causes. Employees are encouraged to make contributions of personal time or financial resources to non-profit organizations according to their own interests and priorities.

Employees active in a community-based non-profit organization, however, should be alert to possible conflicts of interest between AmeriCredit and the organization.

**We encourage the support of charitable, civic,
educational, and cultural causes.**

Amendments, Modifications, and Waivers

This Code may be amended or modified by the Board of Directors or by a duly authorized Committee of the Board of Directors. Any waiver of this Code may only be made by the Board or a Board Committee and will be promptly disclosed as required by law or stock exchange regulation.