



Changes to the General Motors Savings Plans' Investment Choices



INSIDE

- New Fund Lineup 1
- Mapping Chart 2
- Mapping 3
- Pathways One and Two 4
- Portfolio Review 5
- New Fund Options —
Investment Performance
Information 6

July 2011



An Important GM Savings Plans Announcement

Effective July 15, 2011, there will be an updated lineup of investment options available to participants in the Personal Savings Plan (PSP) and Retirement Savings Plan (RSP), collectively known as the **General Motors Savings Plans**.¹ Recently, at the request of GM, each of General Motors Investment Management Corporation and an independent investment consultant completed a separate analysis of the Savings Plans' investment options with one of the goals being to provide a fund lineup that helps participants more easily construct a diversified savings plan portfolio.

This new plan lineup of 21 investment options² (counting the Lifecycle Funds as one option) continues to provide a distinct set of investment alternatives with varying risk-performance parameters that is designed to simplify the task of constructing a diversified retirement portfolio to help you meet your particular investment goals. These fund options include a variety of investment managers at competitive fee levels which include both active and passive fund management.

The funds will continue to be organized by two Pathways. Pathway One will provide a series of 12 professionally managed Lifecycle Funds. Pathway Two will continue to offer options for participants who want a more hands-on approach to managing investments. A new feature relating to the changes in the investment lineup is that the Pathway Two investment structure will be segmented into "core" funds that may serve as the primary building blocks of an investment portfolio, and "specialty" funds that may add further diversification, risk, and return potential.

Additionally, effective July 18, 2011,³ the GM Savings Plans will feature **Fidelity Portfolio Review**, which is an investment guidance tool that can help participants build diversified portfolios.¹

Review this brochure and the *GM Savings Plans Participant Guide*, which is being sent to you together with this brochure, to learn more about the new fund lineup and Portfolio Review.

Changes to the lineup will become effective immediately after the close of business (4:00 p.m. ET) on Friday, July 15, 2011 (referred to as the Effective Time) and the new investment options will be available on the next business day, Monday, July 18, 2011. Due to the transition of the lineup, you may not make any changes to your future investment elections from 4:00 p.m. ET on July 15, 2011 until the morning of July 18, 2011.

For questions regarding the information in this brochure, please contact the GM Benefits & Services Center at 1-800-489-4646. Customer Service Associates are available to assist you, 8:30 a.m. – midnight Eastern Time (TTY for the hearing or speech impaired: 1-877-347-5225). Additional information is also available at **gmbenefits.com** in the Savings section.

¹This change also applies to the Personal Savings Plan – Retirement Account (PSP-RA).

²See mapping chart on page 2 for list of eliminated funds.

³This date is subject to change.

New Fund Lineup

Pathway One

Pyramis Active Lifecycle Funds

(dates correspond to your approximate target year of retirement)

2000	2010	2020	2030	2040	2050
2005	2015	2025	2035	2045	2055¹

Pathway Two

Core Funds

Fixed Income	U.S. Equity			International/ Global Equity
	Value	Blend	Growth	
<u>Stable Value</u> Income Fund ² <u>High Quality</u> PIMCO Core Plus Bond Fund – Class II <u>Real Return Bond</u> PIMCO Real Return Strategy Fund – Class II	<u>Large Cap Value</u> LSV U.S. Large Cap Value Equity Fund – Class A <u>Mid Cap Value</u> Ariel Fund	<u>Large Cap Blend</u> Neuberger Berman Socially Responsive Fund – Institutional Class SSgA Large Cap Index Fund <u>Mid Cap Blend</u> Fidelity Low-Priced Stock Fund – Class K <u>Small Cap Blend</u> Pyramis Small Cap Core SSgA Mid/Small Cap Index Fund	<u>Large Cap Growth</u> Fidelity <i>Contrafund</i> [®] – Class K Fidelity Growth Company Fund – Class K <u>Small Cap Growth</u> Frontier Small Cap Growth Fund	<u>International</u> Fidelity Diversified International Fund – Class K SSgA International Index Fund

Less  Investment Risk  More

Pathway Two

Specialty Funds

Fixed Income	International/Global Equity	Real Estate
<u>High Yield</u> Neuberger Berman High Income Bond Fund – Institutional Class <u>Emerging Markets Bond</u> Fidelity New Markets Income Fund	<u>Emerging Markets Equity</u> Capital Guardian Emerging Markets Equity Fund – Unit Class T SSgA Emerging Markets Index Fund	<u>Real Estate</u> SSgA REIT Index Fund

¹As of July 18, 2011, the Pyramis Active Lifecycle 2055 Commingled Pool will be available for all Savings Plans participants. However, for a limited group of participants, future contributions will be placed into this investment option starting on July 15, 2011. These are participants who have not made an investment election and who were previously defaulted into the Pyramis Active Lifecycle 2050 Commingled Pool, but for whom 2055 is closer (as compared to 2050) to the year that they will attain the age of 65. For all other participants, the Pyramis Active Lifecycle 2055 Commingled Pool will be available for investment as of July 18, 2011.

²Effective July 18, 2011, the name of the Promark Income Fund is changing to the “Income Fund.” This reflects a name change only, and the fund continues to have the same investment objective and strategy.

BLUE = New Funds

Mapping Chart

Eliminated Fund		Designated Fund
AllianceBernstein Global Equity Fund ¹	▶	SSgA Large Cap Index Fund and SSgA International Index Fund ¹
Bernstein Diversified Value Fund	▶	LSV U.S. Large Cap Value Equity Fund – Class A
Fidelity Capital & Income Fund ²	▶	Neuberger Berman High Income Bond Fund – Institutional Class
Fidelity Emerging Markets Fund – Class K ²	▶	Capital Guardian Emerging Markets Equity Fund – Unit Class T
Fidelity Growth & Income Portfolio – Class K	▶	SSgA Large Cap Index Fund
Fidelity Mid-Cap Stock Fund – Class K ^{2,3}	▶	SSgA Mid/Small Cap Index Fund ³
Fidelity Strategic Income Fund	▶	PIMCO Core Plus Bond Fund – Class II
Fidelity Value Fund – Class K	▶	Fidelity Low-Priced Stock Fund – Class K ²
Morgan Stanley Institutional Fund, Inc. Global Real Estate Portfolio – Class I	▶	SSgA REIT Index Fund
Pyramis Strategic Balanced Commingled Pool ⁴	▶	Pyramis Active Lifecycle Commingled Pool ⁴

¹**In the case of the AllianceBernstein Global Equity Fund:** There will no longer be a global equity fund available under the investment lineup as of the Effective Time. Therefore, existing assets in this fund will be mapped 50% to the SSgA Large Cap Index Fund and 50% to the SSgA International Index Fund. Future contributions will also be mapped in this proportion, except in the event that a 50/50 split between the SSgA Large Cap Index Fund and SSgA International Index Fund would not result in a whole percentage of a participant's contributions being directed to each fund. In such an event, proportionately more of a participant's contributions will be directed to the SSgA Large Cap Index Fund so that whole percentage increments are used.

²**Important information regarding short term trading fees:** Fidelity Mid-Cap Stock Fund – Class K imposes a 30-day short-term trading fee of 0.75% and balances will transfer during the period from August 15, 2011 to August 26, 2011, as described above. The Fidelity Capital & Income Fund imposes a 90-day short-term trading fee of 1.00% and balances will transfer on October 14, 2011. The Fidelity Emerging Markets Fund – Class K imposes a 90-day short-term trading fee of 1.50% and balances will transfer on October 14, 2011. Fidelity Low-Priced Stock Fund – Class K imposes a short-term trading fee of 1.50% for units held less than 90 days.

³**Fidelity Mid-Cap Stock Fund – Class K Transfer to the SSgA Mid/Small Cap Index Fund:** Fidelity Mid-Cap Stock Fund – Class K assets will be mapped to the SSgA Mid/Small Cap Index Fund. In light of the currently anticipated amount of the overall GM Savings Plans' assets that are expected to transfer from the Fidelity Mid-Cap Stock Fund – Class K to the SSgA Mid/Small Cap Index Fund, the transfer will occur in four increments, over a period of approximately two weeks. The four transfers will occur as follows:

- The first increment to transfer will occur after the close of business on August 15, 2011 and will be approximately one-fourth (approximately 25%) of participants' balances in the Fidelity Mid-Cap Stock Fund – Class K as of that date. The remainder will stay in the Fidelity Mid-Cap Stock Fund – Class K.
- The second increment to transfer will occur after the close of business on August 18, 2011 and will be approximately one-third (approximately 33.3%) of participants' balances in the Fidelity Mid-Cap Stock Fund – Class K (as of August 18, 2011). The remainder will stay in the Fidelity Mid-Cap Stock Fund – Class K.
- The third increment to transfer will occur after the close of business on August 23, 2011 and will be approximately one-half (approximately 50%) of participants' balances in the Fidelity Mid-Cap Stock Fund – Class K (as of August 23, 2011). The remainder will stay in the Fidelity Mid-Cap Stock Fund – Class K.
- The fourth and final increment to transfer will occur after the close of business on August 26, 2011 and will be equal the residual amount of participants' balances in the Fidelity Mid-Cap Stock Fund – Class K as of August 26, 2011.

Note that it is possible that the four transfers may occur on dates other than those specified above, in which event participants will be notified.

Please note that you may exchange your balance in the Fidelity Mid-Cap Stock Fund – Class K at any time prior to August 15, 2011 and that if you do so, your balance will not transfer as described above. You will have full access to your account(s) in both the Fidelity Mid-Cap Stock Fund – Class K and the SSgA Mid/Small Cap Index Fund during the transition period (August 15, 2011 through August 26, 2011) described above, including the ability to request an exchange out of either fund.

⁴**Pyramis Strategic Balanced Commingled Pool Transfer to Pyramis Active Lifecycle Commingled Pool:** Pyramis Strategic Balanced assets will be mapped to one of twelve (12) Pyramis Lifecycle pools based on the year closest to which an individual participant turns age 65. In order to protect all shareholders, Pyramis Global Advisors, the investment manager of the Pyramis Active Lifecycle Commingled Pools and Pyramis Strategic Balanced Commingled Pool, imposes certain limits on the amount of cash that may be invested in the Pyramis Active Lifecycle Commingled Pools and redeemed out of the Pyramis Strategic Balanced Commingled Pool. Due to these limits, there

Mapping⁵

If you are invested in a fund that is being removed from the lineup, your balance in, and any future contributions to, that fund will automatically be mapped (transferred) to a designated investment option with similar investment objectives as illustrated in the chart on page 2, unless you actively elect to move your assets out of that fund by 4:00 p.m. ET on July 15, 2011 (except in the case of funds with short-term trading fees). **If you do not want your current account balance or future contributions to be automatically transferred to the investment options as shown on page 2, you must select new investment options by logging onto gmbenefits.com or by calling the GM Benefits & Services Center at 1-800-489-4646 by 4:00 p.m. ET on July 15, 2011. For the funds with short-term trading fees as noted in the mapping chart on page 2, you may select new investment options any time prior to their indicated transfer date before balances are automatically mapped to the investment options indicated.** A list and description of all of the investments available under the Savings Plans may be found in the Participant Guide, which you are receiving with this brochure.

There will be a brief period of time in which you will be unable to update your investment elections while they are being mapped to new funds. Changes to investment elections will be restricted beginning at 4:00 p.m. ET on July 15, 2011 until the morning of July 18, 2011.

How Balances in Funds with Short-Term Trading Fees Will Be Transferred

Some of the funds being removed from the Savings Plans impose a short-term trading fee for shares held less than a specified period of time (for instance, 30 or 90 days). These funds will close to new contributions on **July 15, 2011**, and any future contributions directed to these funds will be made to the investment options as designated on page 2. However, to avoid any short-term trading fees as a result of the Savings Plans' fund changes, the balances held in these funds will remain in the funds until the respective holding period (measured from July 15, 2011) expires. When the holding period expires, the balances will be automatically mapped, as noted in the chart on page 2 and related footnotes. Please note that while you generally may exchange money out of funds at any time, if you want to exchange money out of a fund with a short-term trading fee before the effective dates noted in the chart on page 2, a fee may apply if new contributions or transfers into the fund were made within the 30- or 90-day holding period, as applicable.

continued from previous page

will be a delay of one day in transferring monies into the Pyramis Active Lifecycle Commingled Pools for transfers that begin at the Effective Time. At the Effective Time, your balance in the Pyramis Strategic Balanced Pool will be transferred into a transition account named "Pyramis Active Lifecycle Transition Account 2000," "Pyramis Active Lifecycle Transition Account 2005," etc., and will be composed of the same securities held in the corresponding Pyramis Active Lifecycle Commingled Pool. Costs associated with this transition will be borne by shareholders in the transition account and reflected in the net asset value of the transition account. Such costs are currently estimated to be approximately 0.06% of the value of a participant's investment in the Pyramis Strategic Balanced Pool as of the Effective Time, actual costs will not be known until the Effective Time and they could ultimately be higher or lower, depending on a variety of factors. You may exchange money out of the Pyramis Strategic Balanced pool at any time prior to the Effective Time and that if you do so, your balance will not be moved into a transition account and you will not incur these transaction costs. Following the close of business (4:00 p.m. ET) on July 18, 2011, your account balance in the transition account will then be transferred into the corresponding Pyramis Active Lifecycle Commingled Pool. While your assets are in the transition account, you will still have full access to your account, including the ability to request an exchange out of the transition account.

⁵**General note regarding transaction costs:** *The transfer of participant balances may involve sales and purchases of securities by the funds involved. Brokerage commissions and related costs will apply in these cases and will generally be borne by such funds at the time of those transactions. However, in the case of some of the successor funds that are not mutual funds, such funds may impose all of these costs on the portion of the fund attributable to the newly admitted participants. This will also be the case with respect to all newly formed funds and pools in the lineup since those options will have no other assets prior to the mapping date. These costs tend to be higher in less liquid asset classes such as emerging markets equity and small capitalization equity. You may exchange money out of the funds that are being eliminated, at any time prior to the Effective Time (or for the funds with short-term trading fees, any time prior to their indicated transfer date, as described above), and if you do so you will not incur these transaction costs.*

Pathways One and Two¹

Pathway One	Pathway Two	
<p style="text-align: center;"><u>Lifecycle Funds</u></p> <p style="text-align: center;">Professionally managed options</p> <p style="text-align: center;">Pick the fund closest to your retirement date</p>	<p style="text-align: center;"><u>Core Funds</u></p> <p style="text-align: center;">Primary building blocks of your investment portfolio</p>	<p style="text-align: center;"><u>Specialty Funds</u></p> <p style="text-align: center;">Can be used to further diversify your core fund holdings</p>

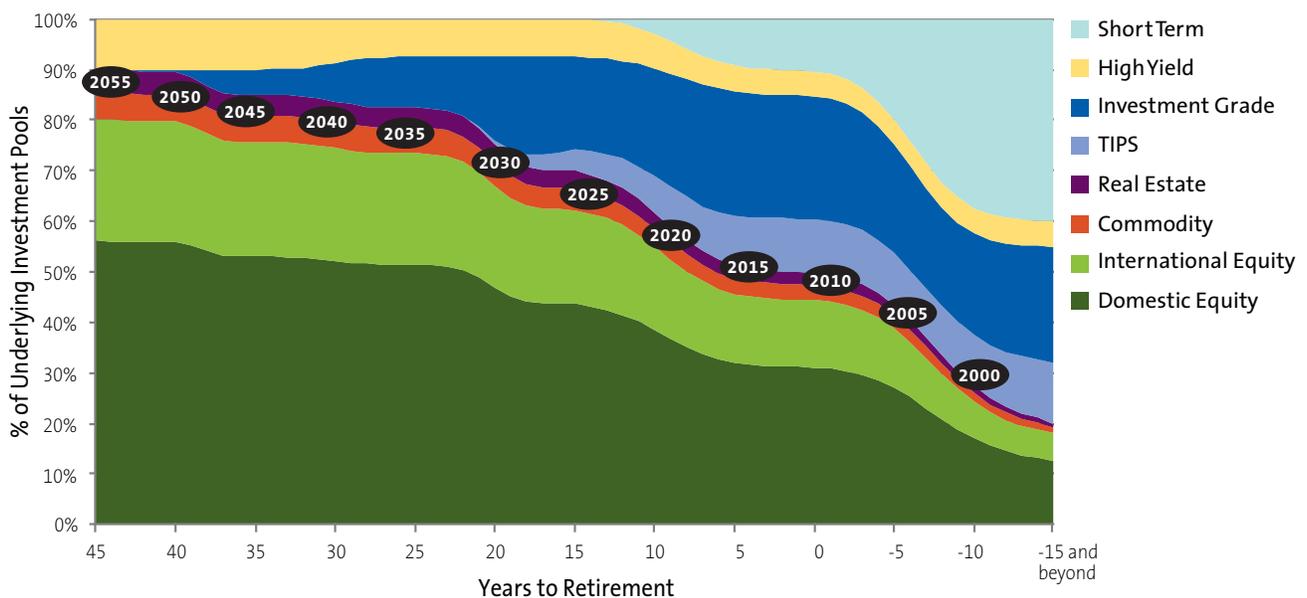
¹While Pathways One and Two are designed to help build appropriate diversified portfolios for your retirement savings accounts, the Pathway options can be used in combination with each other.

Pathway One: “Leave the Driving to Someone Else”

This Pathway includes twelve (12) Lifecycle Funds which are designed to make it easy for you by providing a complete investment strategy where the investments are professionally managed for you. To take advantage of the fund options in this Pathway, choose a Pyramis Lifecycle Fund that is closest to your retirement date, normally age 65.

The Pyramis Lifecycle Commingled Pools use a proprietary asset allocation methodology that is intended to change over time, gradually becoming more conservative as the target retirement year approaches. As shown below, exposure to equities is gradually reduced, and replaced by fixed income and short-term investments, until the asset allocation becomes fixed 15 years beyond the target retirement year. Like all investments, they involve risk, and principal in the funds is not guaranteed at any time, including the fund’s target date.

Active Rolldown



Pathway Two: “Take the Wheel”

This Pathway has been simplified to minimize fund overlap and may be appropriate if you want a more hands-on approach to managing your investments. This Pathway has been segmented into “core” and “specialty” funds.

“Core” funds include a selection of investments across major asset classes that can help create a diversified portfolio that meets your personal level of investment risk tolerance. Consider “core” funds to be the primary building blocks of your portfolio.

Pathway Two also includes several “specialty” funds that, in conjunction with the “core” funds offered, may help those who want to further diversify their portfolio. Subject to your risk tolerance, specialty investments can be used for additional diversification and growth potential. “Specialty” funds should be used in moderation and only when balanced by more conservative investments. While “specialty” funds typically allow for the possibility of higher returns, they also typically carry a higher level of risk.

Portfolio Review — Effective July 18, 2011¹

Now choosing your investments just got easier!

The guidance available through Fidelity Portfolio Review (an educational tool) can help you fine-tune your portfolio. In addition to receiving an analysis of your current portfolio and a target asset allocation — or mix of stocks, bonds, and short-term investments — you will receive guidance and suggestions about the investment options available under the GM Savings Plans.

You will receive a detailed plan with clear next steps to put your plan in motion. And, with **click-to-trade** functionality, you can implement your action plan all in the same interaction. You can review your portfolio by visiting **<http://netbenefits.fidelity.com/portfolioreview>**.

Guidance provided by Fidelity is educational in nature, is not individualized and is not intended to serve as the primary or sole basis for your investment or tax-planning decisions.

Asset allocation and diversification can neither ensure a profit nor guarantee against a loss.

Financial Engines will no longer be available to RSP participants as of June 30, 2011.

¹This date is subject to change.



New Fund Options — Investment Performance Information

Performance information for the new fund options is provided below. Performance information for the current and continuing investment options under the Savings Plans is shown in the quarterly Performance Information Summary, available on gmbenefits.com or from the GM Benefits & Services Center, which you should review. As you review the funds' performance, remember that any past performance data provided does not guarantee future results. The investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your units or shares. Current performance may be higher or lower than the performance stated. Certain new investment options are newly created investment products with no actual performance or operating history of their own (and for these options, composite performance information of the manager is shown). Please refer to the Footnotes on page 7 for general performance information and specific information for investment options. Please read the fund descriptions of both the new and continuing fund options contained in the *General Motors Savings Plans Participant Guide* before you invest.

Pathway One	QTR	YTD	Annual Period ended December 31			Annualized Period ended March 31, 2011				Life of Fund	Inception Date	Short-Term Trading Fee (%/Days)	Expense Ratio (%)
			2010	2009	2008	1 YR	3 YR	5 YR	10 YR				

Lifecycle

[Pyramis Active Lifecycle 2055](#)
Active 2055 Custom Benchmark

Pyramis Active Lifecycle 2055 is a newly created collective investment pool with no performance history of its own as of July 15, 2011. The pool is not a mutual fund. Performance information when available for this investment option will be subsequently provided in a performance information supplement and/or later dated fact sheet. Check gmbenefits.com for available information.

Pathway Two — Core

U.S. Equity Core Fund – Large Cap Value

LSV U.S. Large Cap Value Equity Fund (composite)¹	8.56	8.56	14.37	25.45	-38.75	16.12	1.85	1.72	7.06	11.40	12/1/1993	—	0.35
Russell 1000® Value Index	6.46	6.46	15.51	19.69	-36.85	15.16	0.61	1.37	4.53	8.96			

Pathway Two — Specialty

Fixed Income Fund – High Yield

Neuberger Berman High Income² Bond Fund – Institutional Class	3.88	3.88	14.71	52.16	-19.09	14.50	14.22	9.74	8.17	8.35	2/1/1992	—	0.78
BofA ML U.S. High Yield Master II Constrained Index	3.90	3.90	15.07	58.10	-26.11	14.14	12.91	9.11	8.55	N/A			

International/Global Equity Fund – Emerging Markets Equity

Capital Guardian Emerging Markets Fund – Class T	1.94	1.94	16.46	76.49	-50.31	16.46	3.72	11.67	15.92	15.65	8/31/1998	—	0.86
MSCI Emerging Markets IMI Index (net)	1.47	1.47	19.90	82.36	-53.78	18.44	4.97	11.03	16.96	16.12			

¹Composite information does not represent actual performance history of the Fund. See Footnotes on page 7 for more information.

²Performance of the Institutional Class shares prior to their inception date is that of the Investor Class. The date used to calculate Life of Fund performance is the inception date of the Investor Class, 2/1/1992. For additional information, please refer to the prospectus or fact sheet for this Fund, which is available by calling the GM Benefits & Services Center or by visiting gmbenefits.com.

The funds above are not FDIC insured, are not bank guaranteed and may lose value.

Performance information shown for the funds herein is as of the dates indicated. Subsequent performance information when available for the funds will be posted on gmbenefits.com or can be requested from the GM Benefits & Services Center.

Please refer to the Performance Information Summary, available on gmbenefits.com or from the GM Benefits & Services Center, for information about total returns, expense ratios, fund categories, benchmark indices and other information, including information for the current and continuing investment options under the Savings Plans. Please refer to the Participant Guide, which you are receiving with this brochure, for additional information about the funds, including investment risks.

Footnotes

LSV U.S. Large Cap Value Equity Fund – Composite Performance Information

The LSV U.S. Large Cap Value Equity Fund (the “Fund”) is a newly created collective investment trust formed and maintained by The Northern Trust Company (the “Trustee”), to which LSV Asset Management serves as investment sub-advisor. There is no actual performance history as of July 15, 2011. Performance information for the Fund will be subsequently provided in a performance information supplement and/or later dated fact sheet on gmbenefits.com when available. Performance results shown above are not that of the Fund, but those of LSV Asset Management’s U.S. Large Cap Value composite (the “Composite”), and may not be indicative of results of the Fund. The Composite consists of more than 200 discretionary institutional accounts managed by LSV Asset Management in its U.S. Large Cap Value strategy. The Fund will become part of LSV’s Large Cap Value composite due to its similarity with the investment strategies, objectives and risks of the Composite accounts. However, it should not be assumed that the Fund’s returns would have been the same as the Composite’s returns if the Fund had been previously in existence. Returns presented above were calculated by applying the annual expense ratio of 0.35% applicable to the Fund to the gross-of-fee Composite returns. The performance shown is presented for informational purposes only may not be indicative of the future results of the Fund. Past performance is not indicative of future results. No representation or warranty is made as to the efficacy of any particular strategy or the actual returns that may be achieved. Because of ongoing market volatility, the Fund’s performance may be subject to substantial fluctuations. LSV Asset Management manages the Fund on a discretionary basis (subject to the Fund’s investment guidelines and the supervision of the Trustee) and the performance of the Fund may differ from the Composite. The Fund is not a mutual fund and units of the Fund are not deposits of the Trustee or LSV Asset Management. Fund units are securities which have not been registered under the 1933 Act, as amended and these units are exempted from investment company registration under the Investment Act of 1940, as amended. Therefore, participating plans and their participants will not be entitled to the protections under these Acts. LSV Asset Management provided the performance information and estimated expense ratio information presented above, and none of Fidelity, GM or any of their affiliates, as applicable, has verified such information.

Neuberger Berman High Income Bond Fund – Institutional Class

The Neuberger Berman High Income Bond Fund – Institutional Class is a mutual fund. For additional information, please refer to the prospectus for this Fund, which is available by calling the GM Benefits & Services Center or by visiting gmbenefits.com.

Capital Guardian Emerging Markets Equity Fund – Class T

The performance results shown are for the stated periods, and reflect the investment returns of the Capital Guardian Emerging Markets Equity Fund – Unit Class T, net of the estimated fees that will be charged to participants, currently expected to be 0.86%. The performance information does not show actual net-of-fee returns of the Fund, because prior to the Effective Time of the new investment lineup for the GM Savings Plans, the Unit Class T had higher administrative expenses than those that will be in place as of the Effective Time, and therefore the net returns would have been lower than those shown.

The estimated fees referred to above include: (a) management fees of 0.70% and (b) administrative expenses of approximately 0.16% for custodial, audit and other expenses. Actual fees may differ depending on the size of the GM Savings Plans’ assets invested in the Fund and/or otherwise managed by Capital Guardian Trust Company. Therefore, the actual expense ratio may be higher or lower than what is shown. It is anticipated that going forward, historical performance information for the Fund for periods prior to the Effective Date will continue to be shown based on the estimated expense ratio as of the date of this brochure (that is, 0.86%). Capital Guardian Trust Company’s management fees are described in Part II of its Form ADV.

The index shown is the MSCI Emerging Markets IMI Index with net dividends reinvested. All indices are unmanaged. The MSCI Emerging Markets IMI Index with net dividends reinvested reflects the MSCI Emerging Markets Index with gross dividends reinvested from 8/31/1998 to 12/29/2000, MSCI Emerging Markets Index with net dividends reinvested from 12/29/2000 to 11/30/2007 and MSCI Emerging Markets IMI with net dividends reinvested thereafter.

Past performance is not indicative of future results. No representation or warranty is made as to the efficacy of any particular strategy or the actual returns that may be achieved. Because of ongoing market volatility, the Fund’s performance may be subject to substantial fluctuations.

The Fund is a collective investment trust established, maintained and managed by Capital Guardian Trust Company. The Fund is not a mutual fund and units of the Fund are not deposits of Capital Guardian Trust Company. Units of beneficial interest in the Fund have not been registered with or approved or disapproved by the U.S. Securities and Exchange Commission. The Fund is also exempt from registration as an investment company under the Investment Company Act of 1940. Therefore, participating plans and their participants will not be entitled to the protections under this Act.

Capital Guardian Trust Company provided the performance information and estimated expense ratio information presented above, and none of Fidelity, GM or any of their affiliates, as applicable, has verified such information.

Information about Indices

Performance of an index is not illustrative of any particular investment, and an investment cannot be made directly in an index.

Active 2055 Custom Benchmark

The Custom Benchmarks for the Pyramis Active Lifecycle Pools are blends of the benchmark indices of the Pool's underlying investments in proportion to the Pool's respective investment allocations. As the target allocations are adjusted each month, the weights of the underlying benchmark indices in each of the Custom Benchmarks are adjusted. The custom benchmarks may include the S&P 500[®], Russell 1000[®] Growth, Russell 1000[®] Value, Russell Midcap[®] Growth, Russell Midcap[®] Value, Russell 2500[™], MSCI EAFE (Net), S&P/Citigroup EMI (Extended Market Index), EPAC Total Return, MSCI Canada (Net), MSCI EM (Net), Barclays Capital U.S. Aggregate Bond, Barclays Capital U.S. 1-10 Year TIPS, Bank of America Merrill Lynch U.S. High Yield Master II Constrained, NAREIT Equity, and Barclays Capital 3-Month U.S. T-Bill. Index or benchmark performance does not reflect the deduction of advisory fees, transaction charges, and other expenses, which would reduce performance.

BofA Merrill Lynch U.S. High Yield Master II Constrained Index

The BofA Merrill Lynch U.S. High Yield Master II Constrained Index is an unmanaged, market value-weighted index of all domestic and Yankee high yield bonds, including deferred interest bonds and payment-in-kind securities. Issues included in the index have maturities of one year or more and have a credit rating lower than BBB-/Baa3, but are not in default. The BofA Merrill Lynch U.S. High Yield Master II Constrained Index limits any individual issuer to a maximum of 2% benchmark exposure. Returns shown for the BofA Merrill Lynch U.S. High Yield Master II Constrained Index for periods prior to December 31, 1996 (its inception date) are returns of the Merrill Lynch U.S. High Yield Master II Index.

MSCI Emerging Markets IMI Index (Net)

The MSCI Emerging Markets IMI Index (Net) is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. As of March 31, 2011, the MSCI Emerging Markets Index consisted of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. This index targets a coverage range of approximately 99% of the free float-adjusted market capitalization in each market. This index is calculated using the minimum possible dividend reinvestment, after deduction of withholding tax, applying the maximum withholding tax rate.

Russell 1000[®] Value Index

The Russell 1000[®] Value Index is an unmanaged, market capitalization-weighted index of value-oriented stocks of the largest U.S.-domiciled companies that are included in the Russell 1000[®] Index. Value-oriented stocks tend to have lower price-to-book ratios and lower forecasted growth values.



Investing involves risks and other considerations. Please consider the investment objectives, risks, charges, and expenses before investing in any investment option that is available under the Savings Plans. For this and other information, call the GM Benefits & Services Center at 1-800-489-4646 or visit gmbenefits.com for a free mutual fund prospectus, or summary prospectus if available (for mutual fund options), or a copy of the GM Savings Plans Participant Guide or fund fact sheets (for the other investment options). You should read these materials carefully before you make any investment decisions.

This brochure provides only a summary of certain features of the Savings Plans. In the event of any perceived conflict between what is contained in this brochure and the Savings Plans themselves, the terms of the Savings Plans control. GM reserves the right to amend, modify, suspend or terminate the Savings Plans at any time.

Investment Risk

Set forth below are certain investment risks. For additional information on investment risks, please refer to the mutual fund prospectuses, the GM Savings Plans Participant Guide or the fact sheets, as applicable.

Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.

In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible.

Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

Investments in midsize companies may involve greater risk than those of larger, more well-known companies, but may be less volatile than investments in smaller companies.

Because of their narrow focus, sector funds, stock-only funds and any non-diversified funds may be more volatile than funds that diversify across many sectors.

Investments in smaller companies may involve greater risk than those in larger, more well-known companies.

The new fund lineup discussed is effective immediately after the close of business (4:00 p.m. ET) on July 15, 2011, only. The dates and times of a) the new investment options and b) the mapping of investment options are each subject to change. Participants will be notified in advance if there are any changes to these dates or times.

The Savings Plans are intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Savings Plans are ordinarily relieved of liability for any losses that are the result of investment instructions given by a participant.

Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4:00 p.m. Eastern Time, or on weekends or holidays, will receive the next available closing prices.

The exchange privilege for investment options in the Savings Plans may be modified or withdrawn at any time.

Additional fees may apply on certain exchange transactions. Please read the fund's prospectus or fact sheet to find out the specific amount of fees (if any) associated with the exchange.

The Pyramis Active Lifecycle Commingled Pools, Pyramis Strategic Balanced Commingled Pool, and Pyramis Small Capitalization Core Commingled Pool are commingled pools of the Pyramis Group Trust for Employee Benefit Plans. They are not mutual funds. The pools are managed by Pyramis Global Advisors Trust Company, a New Hampshire chartered trust company. Units of the pools are not guaranteed by the manager or the plan sponsor and they are not insured by the FDIC. Pyramis Global Advisors is a Fidelity Investments Company.

It is your responsibility to select and monitor your investments to make sure they continue to reflect your financial situation, risk tolerance, and time horizon.

