Ally Financial Inc.

1Q 2026 Earnings Review

April 17, 2026

ally
do it right.

Contact Ally Investor Relations at (866) 710-4623 or investor.relations@ally.com

Forward-Looking Statements and Additional Information

This presentation and related communications should be read in conjunction with the financial statements, notes, and other information contained in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. This information is preliminary and based on company and third-party data available at the time of the presentation or related communication.

This presentation and related communications contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts—such as statements about the outlook for financial and operating metrics and performance and future capital allocation and actions. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “pursue,” “seek,” “continue,” “estimate,” “project,” “outlook,” “forecast,” “potential,” “target,” “objective,” “trend,” “plan,” “goal,” “initiative,” “priorities,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, or results. All forward-looking statements, by their nature, are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. In particular, forward-looking statements about Ally’s outlook, including expectations regarding net interest margin, adjusted other revenue, net-charge offs, non-interest expenses and average earning assets, and other forward-looking statements are based on our current expectations and are subject to various important factors that could cause actual results to differ materially, including general economic conditions, expectations regarding interest rates and inflation, monetary and fiscal policies in the United States and other jurisdictions, the composition of our balance sheet, including with respect to our loan and securities portfolios, the impact of our strategic initiatives, including recent initiatives involving our Credit Card and Mortgage operations, demand for new and used vehicles, new and used vehicle values and the impact of escalating tariffs and other trade policies on us, our customers and our strategic partners, and the economic impacts, volatility and uncertainty resulting therefrom.

You should not rely on any forward-looking statement as a prediction or guarantee about the future. Actual future objectives, strategies, plans, prospects, performance, conditions, or results may differ materially from those set forth in any forward-looking statement. Some of the factors that may cause actual results or other future events or circumstances to differ from those in forward-looking statements are described above and in our Annual Report on Form 10-K for the year ended December 31, 2025, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our “SEC filings”).

Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

This presentation and related communications contain specifically identified non-GAAP financial measures, which supplement the results that are reported according to U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures may be useful to investors but should not be viewed in isolation from, or as a substitute for, GAAP results. Differences between non-GAAP financial measures and comparable GAAP financial measures are reconciled in the presentation. This document also includes forward-looking non-GAAP financial measures, such as outlooks for Net Interest Margin (ex. OID), Adjusted Other Revenue and Adjusted Noninterest Expense. We are unable to provide a reconciliation of these forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the inherent difficulty in forecasting and quantifying the occurrence and financial impact of various items that have not yet occurred, are out of our control or cannot be reasonably predicted. Forward-looking non-GAAP financial measures may vary materially from the corresponding GAAP financial measures.

Unless the context otherwise requires, the following definitions apply. The term “loans” means the following consumer and commercial products associated with our direct and indirect financing activities: loans, retail installment sales contracts, lines of credit, and other financing products excluding operating leases. The term “operating leases” means consumer- and commercial-vehicle lease agreements where Ally is the lessor and the lessee is generally not obligated to acquire ownership of the vehicle at lease-end or compensate Ally for the vehicle’s residual value. The terms “lend,” “finance,” and “originate” mean our direct extension or origination of loans, our purchase or acquisition of loans, or our purchase of operating leases, as applicable. The term “consumer” means all consumer products associated with our loan and operating-lease activities and all commercial retail installment sales contracts. The term “commercial” means all commercial products associated with our loan activities, other than commercial retail installment sales contracts. The term “partnerships” means business arrangements rather than partnerships as defined by law.

GAAP and Core Results: Quarterly

($ millions, except per share data)	Quarterly Trend				
	1Q 26	4Q 25	3Q 25	2Q 25	1Q 25
GAAP net income (loss) attributable to common shareholders (NIAC)	$ 291	$ 300	$ 371	$ 324	$ (253)
Core net income attributable to common shareholders (1)(2)	$ 346	$ 341	$ 363	$ 309	$ 179
GAAP earnings per common share (EPS) ***(basic or diluted as applicable, NIAC)***	$ 0.93	$ 0.95	$ 1.18	$ 1.04	$ (0.82)
Adjusted EPS (1)(2)	$ 1.11	$ 1.09	$ 1.15	$ 0.99	$ 0.58
Return on GAAP common shareholders' equity	8.8%	9.2%	11.9%	10.7%	-8.6%
Core ROTCE (1)(2)	11.1%	11.1%	12.3%	11.0%	6.7%
GAAP common shareholders' equity per share	$ 43.22	$ 42.70	$ 41.56	$ 39.71	$ 38.77
Adjusted tangible book value per share (Adjusted TBVPS) (1)(2)	$ 40.93	$ 40.38	$ 39.19	$ 37.30	$ 35.95
Efficiency ratio	58.8%	58.9%	57.2%	60.6%	106.0%
Adjusted efficiency ratio (1)(2)	50.8%	50.8%	50.0%	50.9%	56.0%
GAAP total net revenue	$ 2,102	$ 2,123	$ 2,168	$ 2,082	$ 1,541
Adjusted total net revenue (1)(2)	$ 2,179	$ 2,165	$ 2,157	$ 2,064	$ 2,065
Effective tax rate	20.3%	15.3%	22.4%	19.3%	20.8%

(1) *The following are non-GAAP financial measures which Ally believes are important to the reader of the Consolidated Financial Statements, but which are supplemental to and not a substitute for GAAP measures: Accelerated issuance expense (Accelerated OID), Adjusted earnings per share (Adjusted EPS), Adjusted efficiency ratio, Adjusted noninterest expense, Adjusted other revenue, Adjusted provision for credit losses, Adjusted tangible book value per share (Adjusted TBVPS), Adjusted total net revenue, Core net income attributable to common shareholders, Core original issue discount (Core OID) amortization expense, Core outstanding original issue discount balance (Core OID balance), Core pre-tax income, Core return on tangible common equity (Core ROTCE), Investment income and other (adjusted), Net financing revenue (excluding Core OID), Net interest margin (excluding Core OID), and Adjusted Tangible Common Equity. These measures are used by management, and we believe are useful to investors in assessing the company's operating performance and capital. Refer to the Notes on Non-GAAP Financial Measures, Notes on Other Financial Measures, Additional Notes, GAAP to Core Results and Non-GAAP Reconciliations later in this document.*

(2) *Non-GAAP financial measure. See pages 19 – 21 for definitions.*

Quarterly Highlights

Focused. Forward. strategy driving stronger financial results

$0.93 GAAP EPS	**$400M** GAAP Pre-tax	**8.8%** Return on Equity	**$2.1B** GAAP Net Revenue	**3.52%** NIM ex. OID[2]
$1.11 Adjusted EPS[1]	**$470M** Core Pre-tax[1]	**11.1%** Core ROTCE[1]	**$2.2B** Adjusted Net Revenue[1]	**10.1%** CET1
↑ 90% YoY	*↑ 90% YoY*	*↑ 440bps YoY*	*↑ 6% YoY* *↑ 12% YoY ex. Card*	*↑ 60bps YoY*

Focused. Forward.

*Focus on the core where we have **relevant scale** and **demonstrated differentiation** within the marketplace*

A Brand That Matters

*An **authentic brand** which meaningfully **connects** and **resonates** with consumers*

Do it Right

*A differentiated approach to banking which defines our philosophy to **be a better bank, not another bank***

(1) *Non-GAAP financial measure. See pages 19 – 21 for definitions.*
(2) *Calculated using a Non-GAAP financial measure. See pages 19 – 21 for definitions.*

Market Leading Franchises

Operational momentum remains strong, driving accretive opportunities

Dealer Financial Services

Auto Finance

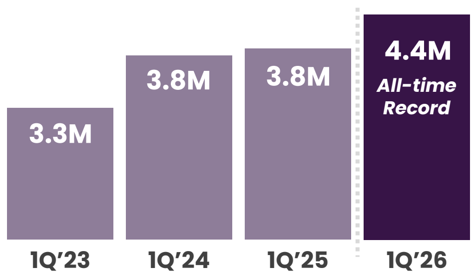
$11.5B
Consumer Originations

4.4M
Consumer Applications

9.6%
Retail Auto Originated Yield[1]

41%
Retail S-Tier Originations

Consumer Applications



Insurance

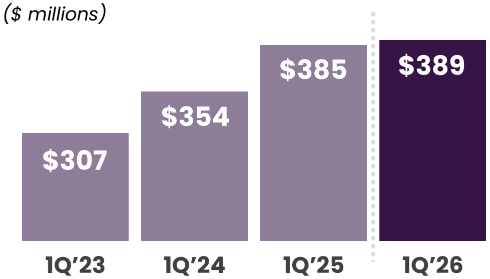
7K
U.S. & Canadian Dealer Relationships

4.0M
Active F&I and P&C Policies

2.3
U.S. F&I Products Sold per Dealer

12%
YoY Avg. Dealer Inventory Growth

Written Premiums
($ millions)



Corporate Finance

25+ Year History

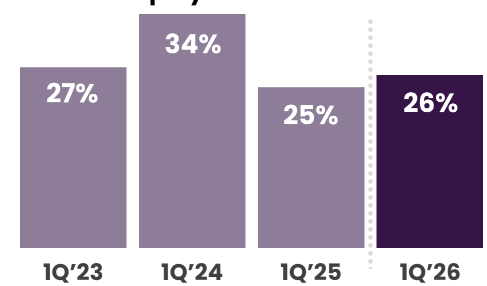
8.5%
Gross Revenue Yield[2]

$13.7B
HFI Balances

100%
% of Portfolio First-Lien

1%
% Loans Non-Accrual

Return on Equity



Largest, all-digital, direct U.S. bank

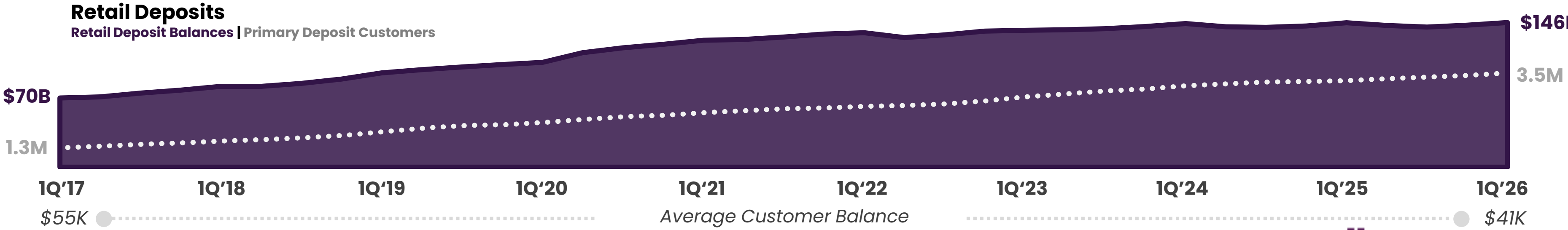
$146B
Retail Deposit Balances

68 Quarters
Consecutive Customer Growth

92%
% FDIC Insured[3]

88%
% Deposit Funded

Retail Deposits



See page 23 for footnotes.

1Q 2026 Financial Results

Consolidated Income Statement - Quarterly Results

($ millions; except per share data)	1Q 26	4Q 25	1Q 25	Increase / (Decrease) vs. 4Q 25	Increase / (Decrease) vs. 1Q 25
Net financing revenue	**$ 1,589**	**$ 1,598**	**$ 1,478**	**$ (9)**	**$ 111**
Core OID [1]	18	17	16	1	3
Net financing revenue (ex. Core OID) [1]	1,607	1,615	1,494	(8)	114
Other revenue	**$ 513**	**$ 525**	**$ 63**	**$ (12)**	**$ 450**
Repositioning items [2] *Mortgage transfer to HFS in 4Q 25; AFS Reposition in 1Q 25*	0	27	495	(26)	(495)
Change in fair value of equity securities [2]	59	(2)	13	60	46
Adjusted other revenue [1]	572	550	571	22	1
Provision for credit losses	**$ 467**	**$ 487**	**$ 191**	**$ (20)**	**$ 276**
Memo: Net charge-offs	*417*	*452*	*507*	*(35)*	*(90)*
Memo: Provision build / (release)	*50*	*35*	*(316)*	*15*	*366*
Repositioning items [2] *Mortgage asset sale in 1Q 26; Credit Card Sale in 1Q 25*	7	(1)	306	8	(299)
Adjusted provision for credit losses [1]	474	486	497	(12)	(23)
Noninterest expense	**$ 1,235**	**$ 1,250**	**$ 1,634**	**$ (15)**	**$ (399)**
Repositioning items [2] *Credit Card Sale in 1Q 25*	-	(31)	(314)	31	314
Adjusted noninterest expense [1]	1,235	1,219	1,320	16	(85)
Pre-tax income (loss)	**$ 400**	**$ 386**	**$ (284)**	**$ 14**	**$ 684**
Income tax expense / (benefit)	**81**	**59**	**(59)**	**22**	**140**
Net income (loss) from discontinued operations	**-**	**-**	**-**	**-**	**-**
Net income (loss)	**$ 319**	**$ 327**	**$ (225)**	**$ (8)**	**$ 544**
Preferred dividends	**28**	**27**	**28**	**1**	**-**
Net income (loss) attributable to common shareholders	**$ 291**	**$ 300**	**$ (253)**	**$ (9)**	**$ 544**
GAAP EPS (basic or diluted as applicable, NIAC)	**$ 0.93**	**$ 0.95**	**$ (0.82)**	**$ (0.03)**	**$ 1.75**
Core OID, net of tax [1]	0.05	0.04	0.04	0.00	0.01
Change in fair value of equity securities, net of tax [2]	0.15	(0.00)	0.03	0.15	0.12
Repositioning, discontinued ops., and other, net of tax [2]	(0.02)	0.15	1.33	(0.17)	(1.34)
Significant discrete tax items	-	(0.06)	-	0.06	-
Adjusted EPS [1]	**$ 1.11**	**$ 1.09**	**$ 0.58**	**$ 0.02**	**$ 0.52**

(1) *Non-GAAP financial measure. See pages 19 – 21 for definitions.*
(2) *Contains Non-GAAP financial measures and other financial measures. See page 22 for definitions. 1Q'26 repositioning items related to mortgage asset sale (refer to applicable disclosures for detail on historical repositioning).*

Balance Sheet and Net Interest Margin

Confident in upper 3% NIM over time given structural balance sheet trends

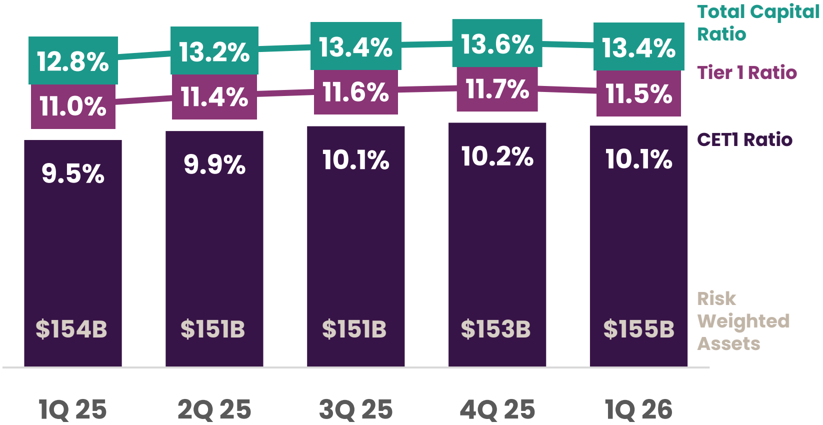
	1Q 2026		4Q 2025		1Q 2025	
	Average Balance	**Yield**	**Average Balance**	**Yield**	**Average Balance**	**Yield**
Retail Auto Loans (ex. hedge)	$ 85,858	9.27%	$ 84,865	9.27%	$ 83,701	9.11%
Memo: Impact from hedges		*0.03%*		*0.05%*		*0.10%*
Retail Auto Loans (inc. hedge)	$ 85,858	9.30%	$ 84,865	9.32%	$ 83,701	9.21%
Auto Leases (net of depreciation)	8,805	5.73%	8,753	5.93%	7,955	5.69%
Commercial Auto	22,926	5.78%	22,497	5.84%	21,663	6.25%
Corporate Finance	13,348	7.43%	12,078	7.98%	10,304	8.78%
Mortgage[1]	15,708	3.21%	16,070	3.13%	17,104	3.23%
Consumer Other - Ally Credit Card[2]	-	-	-	-	2,274	21.16%
Cash and Cash Equivalents[3]	9,100	3.61%	8,983	3.89%	9,345	4.23%
Investment Securities & Other[4]	29,326	3.28%	29,191	3.34%	28,733	3.26%
Earning Assets	**$ 185,071**	**6.81%**	**$ 182,437**	**6.87%**	**$ 181,079**	**7.06%**
Total Loans and Leases[4]	147,017	7.70%	144,608	7.76%	143,300	8.00%
Deposits[5]	$ 151,867	3.29%	$ 149,028	3.38%	$ 150,640	3.78%
Unsecured Debt	9,993	7.60%	10,594	7.42%	11,069	7.39%
Secured Debt	2,860	5.17%	2,604	5.14%	2,096	5.55%
Other Borrowings[6]	6,137	4.02%	5,845	4.21%	4,204	4.03%
Funding Sources	**$ 170,857**	**3.60%**	**$ 168,071**	**3.69%**	**$ 168,009**	**4.05%**
NIM (as reported)		**3.48%**		**3.48%**		**3.31%**
Core OID[7]	$ 661	11.09%	$ 679	10.16%	$ 729	8.63%
NIM (ex. Core OID)[7]		**3.52%**		**3.51%**		**3.35%**

See page 23 for footnotes.

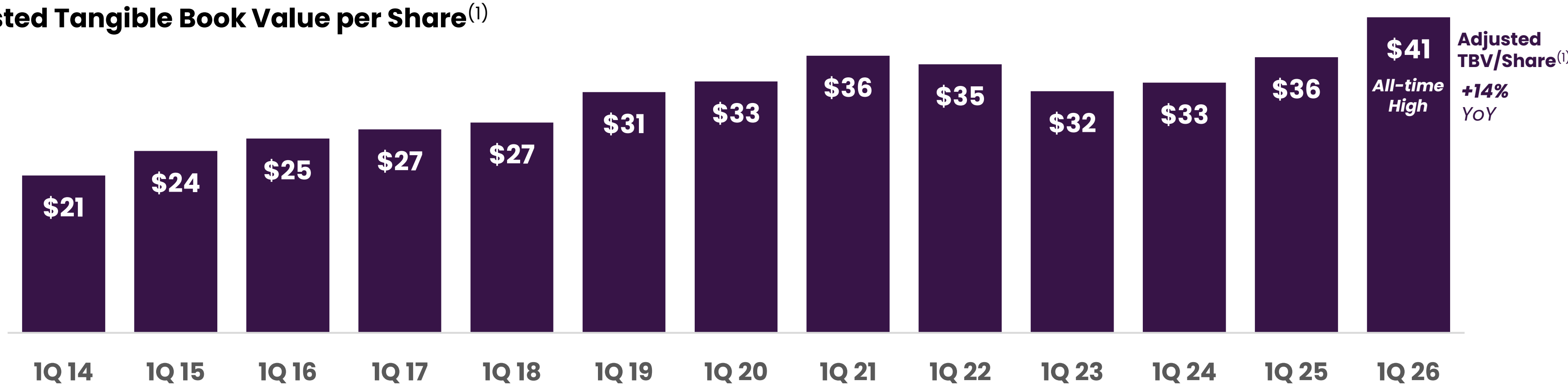
Capital

- **1Q'26 CET1 ratio of 10.1% and TCE / TA ratio of 6.6%[(1)]**
- **$4.7B of CET1 capital above FRB requirement of 7.1%**
- **Detailed assessment of regulatory proposals underway; capital priorities remain consistent**
  - Preliminary fully phased-in AOCI CET1 ratio of 9.1% under Revised Standardized Approach (RSA); assessing impacts under the proposed Expanded Risk Based Approach (ERBA)
  - Primary benefit from lower retail auto RWA
  - AOCI opt out removed, as expected
- **2Q'26 common dividend of $0.30 per share**
- **Executed $147M of share repurchases in 1Q'26**

Capital Ratios and Risk-Weighted Assets



Adjusted Tangible Book Value per Share[(1)]



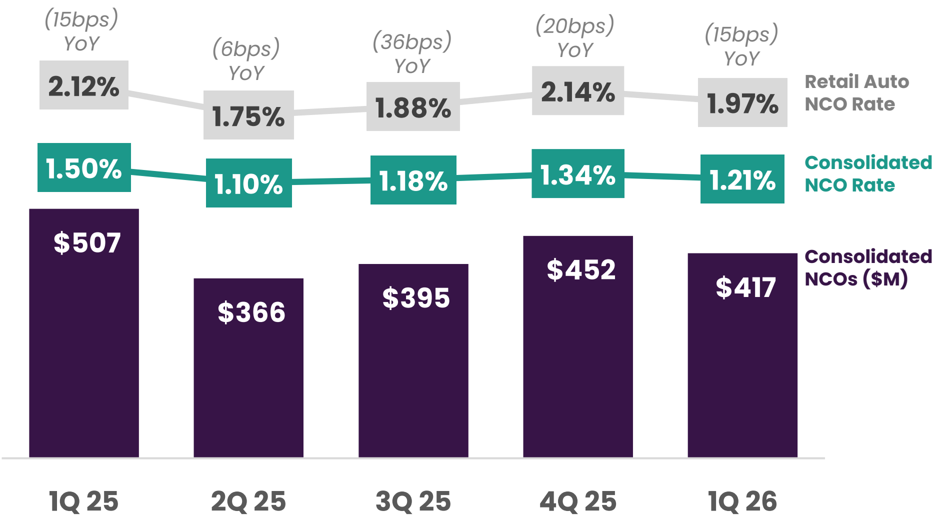
End of Period Shares Outstanding

1Q 14	1Q 15	1Q 16	1Q 17	1Q 18	1Q 19	1Q 20	1Q 21	1Q 22	1Q 23	1Q 24	1Q 25	1Q 26
480M	482M	483M	462M	433M	400M	373M	372M	327M	301M	304M	307M	307M

(1) *Contains a Non-GAAP financial measure. See pages 19 – 21 for definitions.*

Asset Quality: Key Metrics

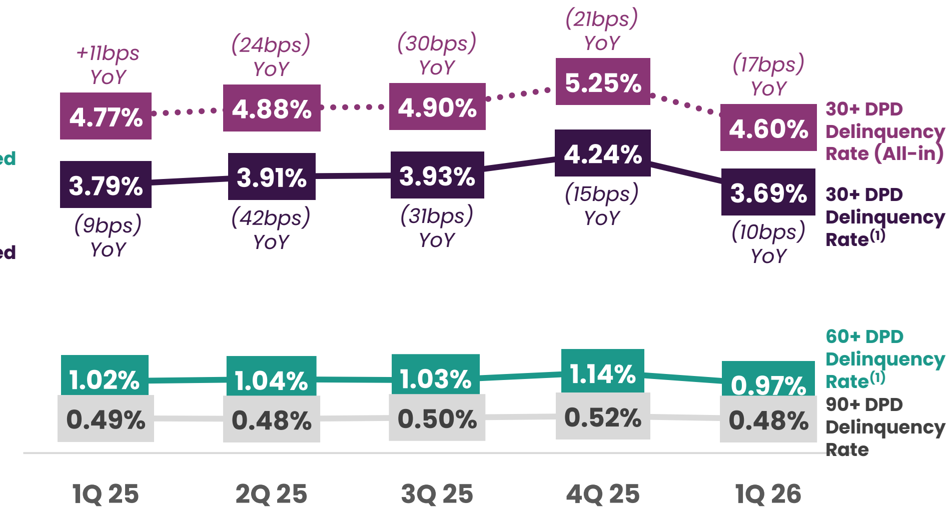
Net Charge-Offs (NCOs)[1]



See page 22 for definition.

Note: Excludes write-downs from mortgage loans transferred to HFS in 4Q 2025.

Retail Auto Delinquencies

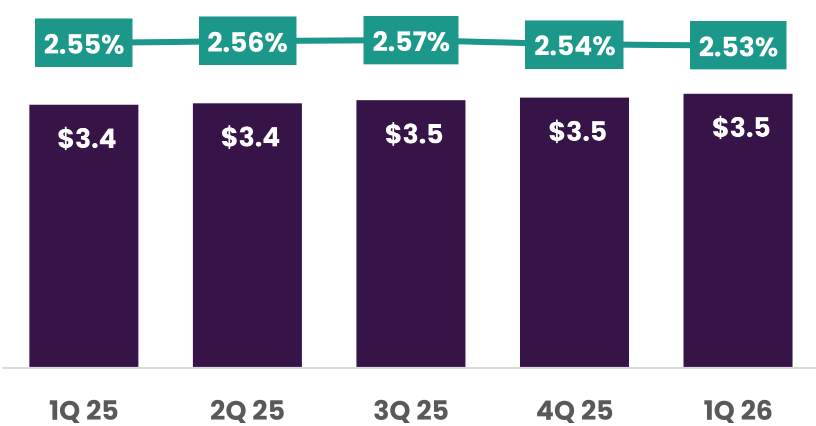


(1) Includes accruing contracts only.

Note: Days Past Due is abbreviated as ("DPD").

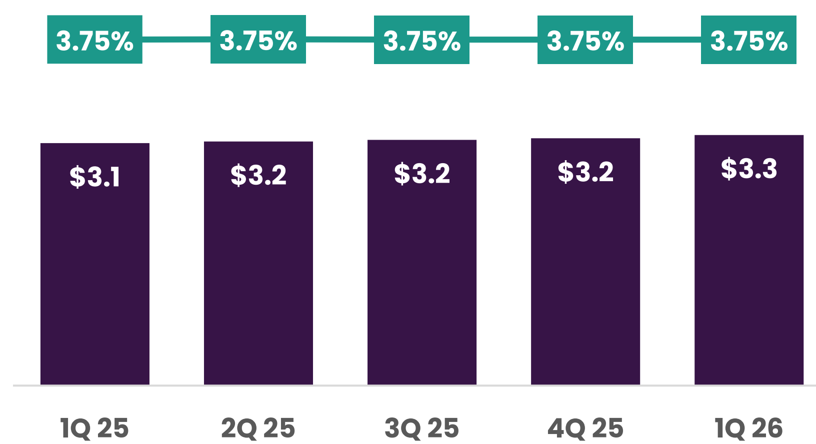
Consolidated Coverage

($ billions)



Retail Auto Coverage

($ billions)



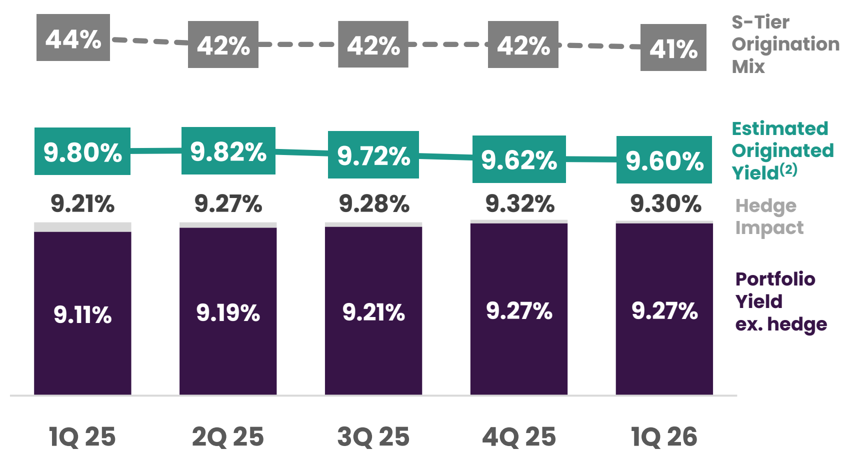
Note: Coverage rate calculations exclude fair value adjustment for loans in hedge accounting relationships.

Auto Finance

- **Auto pre-tax income of $336 million**
- **Retail portfolio yield ex. hedge of 9.27%**
  - Consumer originations of $11.5 billion, up 13% YoY driven by record application volume despite a YoY decline in industry sales
- **Provision expense of $468 million, up $34 million YoY reflects continued improvement in credit offset by CECL reserve build associated with asset growth in the quarter**
  - Credit trends within the portfolio remain strong as vintage dynamics continue to drive improvement in losses
  - Consumer remains resilient; macroeconomic and geopolitical environment remain watch items
- **Lease remarketing loss of $10 million reflects plug-in hybrid electric vehicle residual pressure; in-line with expectations**
  - Updated depreciation rates expected to mitigate future losses

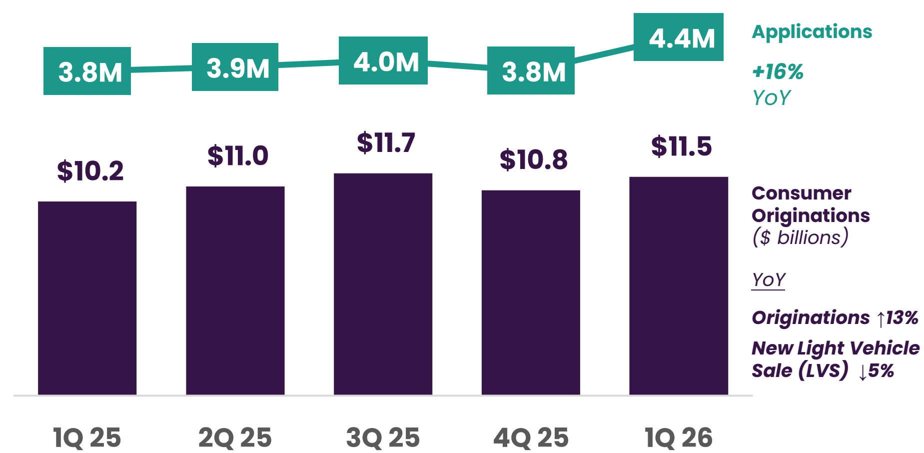
		Increase / (Decrease) vs.	
Key Financials ($ millions)	**1Q 26**	**4Q 25**	**1Q 25**
Net financing revenue	$ 1,291	$ (19)	$ 25
Total other revenue	105	6	8
Total net revenue	**$ 1,396**	**$ (13)**	**$ 33**
Provision for credit losses	468	(10)	34
Noninterest expense [1]	592	33	38
Pre-tax income	**$ 336**	**$ (36)**	**$ (39)**
U.S. Auto earning assets (EOP)	$ 119,349	$ 1,861	$ 6,023
Key Statistics			
Remarketing gains (losses) *($ millions)*	$ (10)	$ 0	$ 9
Average gain (loss) per vehicle	$ (663)	$ (27)	$ 200
Off-lease vehicles terminated *(# units)*	15,162	(1,363)	(6,781)
Application volume *(# thousands)*	4,412	602	607

Retail Auto Yield Trend



Retail Weighted Average FICO	714	710	708	706	703

Consumer Application & Origination Trend



See page 23 for footnotes.

Insurance

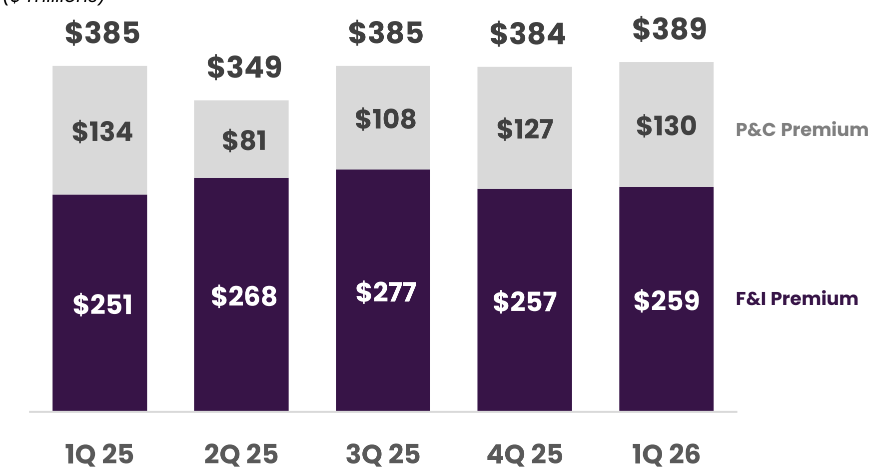
- **Insurance pre-tax income of $28 million and core pre-tax income of $87 million**[1]
  - $363 million of earned premiums, down slightly YoY
- **Insurance losses of $121 million, down $40 million YoY**
  - Weather losses down $42 million YoY on historic weather in PY
- **Written premiums of $389 million, up 1% YoY**
  - New dealer relationships and disciplined execution supports written premium growth
  - Insurance complementary product offering enhances dealer value proposition, positioning Ally as a preferred lender

Key Financials ($ millions)	1Q 26	Increase / (Decrease) vs. 4Q 25	Increase / (Decrease) vs. 1Q 25
Premiums, service revenue earned and other income	$ 363	$ (6)	$ (5)
VSC losses	29	(3)	(4)
Weather losses	16	13	(42)
All other losses	76	-	6
Losses and loss adjustment expenses	121	10	(40)
Acquisition and underwriting expenses [2]	229	5	(2)
Total underwriting income/(loss)	13	(21)	37
Investment income and other	15	(42)	(11)
Pre-tax income (loss)	**$ 28**	**$ (63)**	**$ 26**
Change in fair value of equity securities [3]	59	60	44
Core pre-tax income (loss)[1]	**$ 87**	**$ (3)**	**$ 70**
Total assets (EOP)	$ 9,888	$ (43)	$ 399

Key Statistics - Insurance Ratios	1Q 26	4Q 25	1Q 25
Loss ratio	33.2%	30.0%	43.7%
Underwriting expense ratio	63.0%	60.7%	62.8%
Combined ratio	96.2%	90.7%	106.5%

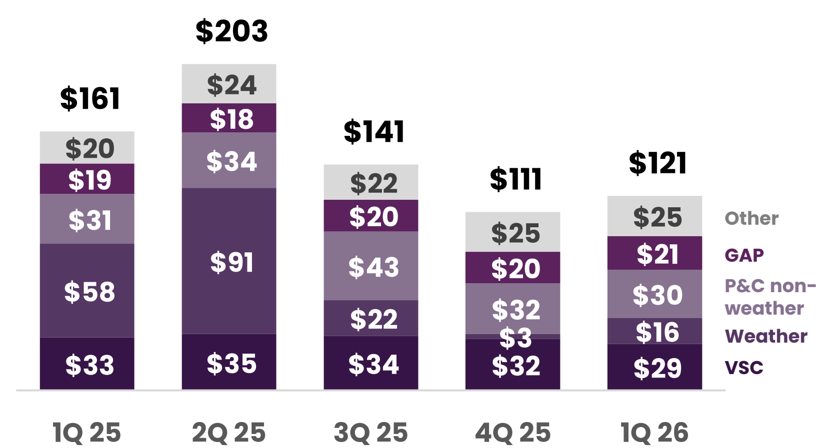
Written Premiums

($ millions)



Insurance Losses

($ millions)



Note: F&I: Finance and insurance products and other. P&C: Property and casualty insurance products.

(1) Non-GAAP financial measure. See pages 19 – 21 for definitions.
See page 23 for additional footnotes.

Corporate Finance

- **Corporate Finance pre-tax income of $94 million**
  - Net financing revenue up QoQ and YoY driven by portfolio growth
  - Favorable other revenue driven by an equity investment gain and strong syndication income
- **Business continues to deliver strong returns; 1Q ROE of 26%**
- **Held-for-investment loans of $13.7 billion, up 6% QoQ**
  - Well-diversified, high-quality, 100% first-lien, floating rate loans
  - Focus on responsible growth in a highly competitive marketplace
- **Disciplined credit and operational risk management**
  - No new non-performing loans in the quarter
  - Criticized assets and non-accrual loans of 10% and 1%, respectively

		Increase / (Decrease) vs.	
Key Financials ($ millions)	**1Q 26**	**4Q 25**	**1Q 25**
Net financing revenue	$ 113	$ 2	$ 9
Other revenue	35	4	6
Total net revenue	**148**	**6**	**15**
Provision for credit losses	8	(3)	(6)
Noninterest expense [2]	46	13	3
Pre-tax income	**$ 94**	**$ (4)**	**$ 18**
Change in fair value of equity securities [3]	0	0	(0)
Core pre-tax income [1]	**$ 94**	**$ (4)**	**$ 18**
Total assets (EOP)	$ 13,803	$ 814	$ 2,801

Private Credit (Lender Finance) Snapshot

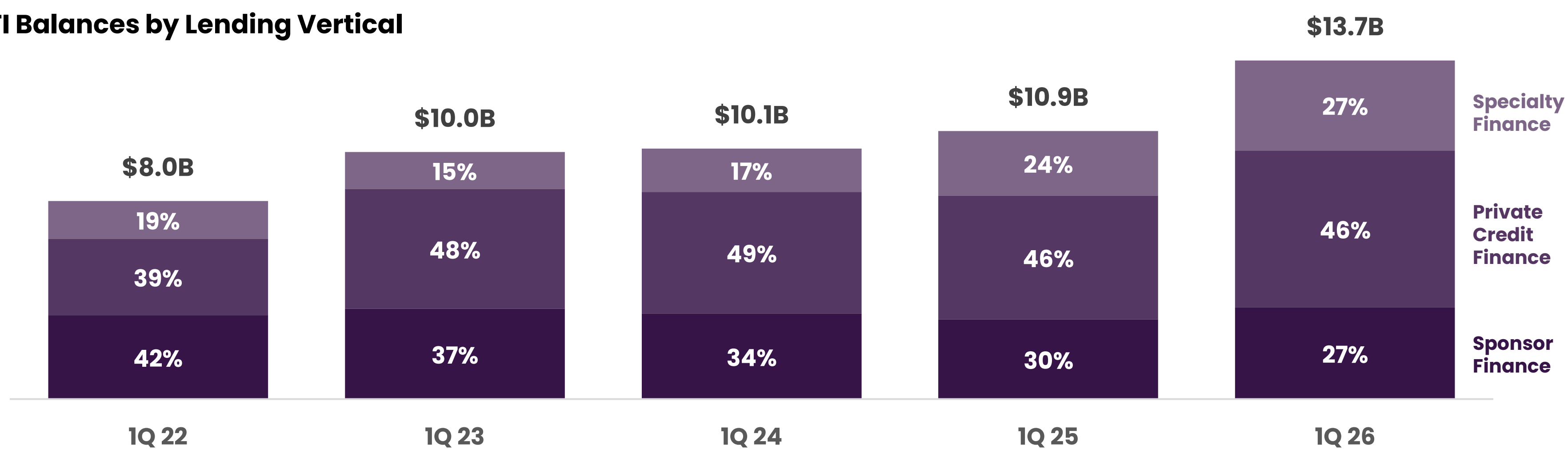
~1,200
Unique Obligors

~60%
Advance Rate

$0
Historical Losses

Lead agent & underwriter on virtually all deals; ongoing collateral assessment with loan-level revaluation rights

HFI Balances by Lending Vertical



(1) Non-GAAP financial measure. See pages 19 – 21 for definitions.
See page 23 for additional footnotes.

2026 Financial Outlook

No change to financial guide

	2025 Actuals	2026 Guidance
Net Interest Margin *(ex. OID)*[1]	3.47%	3.60% – 3.70% *3/31 fwd curve – no 2026 cuts*
Adjusted Other Revenue[1]	$2,209M	Flat – ↑ 5% YoY
Retail Auto NCO	1.97%	1.8% – 2.0%
Consolidated NCO	1.28%	1.2% – 1.4%
Adjusted Noninterest Expense[1]	$5,041M	↑ 1%
Average Earning Assets	$180B	↑ 2% – 4%
Tax Rate[2]	19%	20% – 22%

(1) *Non-GAAP financial measures. See pages 19 – 21 for definitions.*
(2) *Assumes statutory U.S. Federal tax rate of 21%.*

Supplemental

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Results By Segment

Results by Segment and GAAP to Core Pre-tax income Walk

	QUARTERLY TREND			Increase/(Decrease) vs.	
($ millions)	**1Q 26**	**4Q 25**	**1Q 25**	**4Q 25**	**1Q 25**
Automotive Finance	$ 336	$ 372	$ 375	$ (36)	$ (39)
Insurance	28	91	2	(63)	26
Dealer Financial Services	**$ 364**	**$ 463**	**$ 377**	**$ (99)**	**$ (13)**
Corporate Finance	94	98	76	(4)	18
Corporate and Other	(58)	(175)	(737)	117	679
Pre-tax income (loss)	**$ 400**	**$ 386**	**$ (284)**	**$ 14**	**$ 684**
Core OID (1)	18	17	16	1	3
Change in fair value of equity securities (2)	59	(2)	13	60	46
Repositioning and other (3)	(7)	59	503	(66)	(510)
Core Pre-tax income (1)	**$ 470**	**$ 461**	**$ 247**	**$ 9**	**$ 223**
Insurance - GAAP to Core Walk					
GAAP Pre-tax income (loss)	**$ 28**	**$ 91**	**$ 2**	**$ (63)**	**$ 26**
Core Adjustments (4)	59	(2)	15	60	44
Core Pre-tax income (loss)	**$ 87**	**$ 89**	**$ 17**	**$ (3)**	**$ 70**
Corporate Finance - GAAP to Core Walk					
GAAP Pre-tax income	**$ 94**	**$ 98**	**$ 76**	**$ (4)**	**$ 18**
Core Adjustments (4)	0	(0)	0	0	(0)
Core Pre-tax income (loss)	**$ 94**	**$ 98**	**$ 76**	**$ (4)**	**$ 18**
Corporate & Other - GAAP to Core Walk					
GAAP Pre-tax income (loss)	**$ (58)**	**$ (175)**	**$ (737)**	**$ 117**	**$ 679**
Core Adjustments (4)	11	76	516	(65)	(505)
Core Pre-tax income (loss)	**$ (47)**	**$ (99)**	**$ (221)**	**$ 52**	**$ 174**

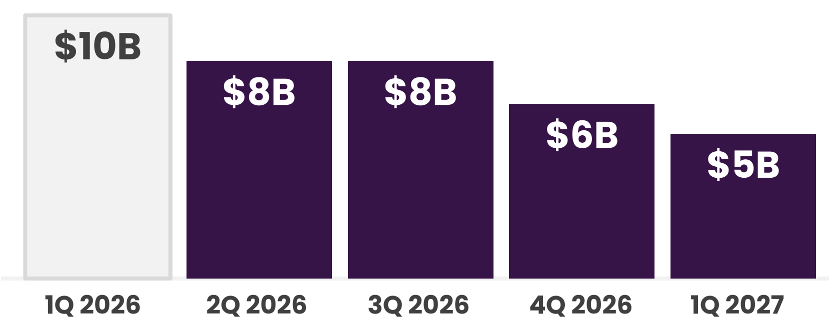
(1) Non-GAAP financial measure. See pages 19 – 21 for definitions.
See page 24 for additional footnotes.

Corporate and Other

- **Corporate and Other includes the impacts of Ally Invest, Mortgage, and Credit Card in 1Q'25**
  - Credit Card sale closed on April 1, 2025
- **Pre-tax loss of $58 million and Core pre-tax loss of $47 million[(1)]**
  - Other revenue up YoY, largely driven by securities repositioning transactions in PY
  - Provision expense up YoY, largely driven by the sale of Credit Card and associated reserve release in PY
  - Noninterest expense down YoY, largely driven by the sale of Credit Card and associated goodwill impairment in PY
- **Total assets of $56 billion, down $5 billion YoY**

Retail CD Maturity Summary

(as of 3/31/2026)



Maturity Weighted Average Rate				
4.0%	3.9%	3.8%	3.8%	3.8%

Corporate & Other Results

($ millions)		Increase/(Decrease) vs.	
Key Financials	**1Q 26**	**4Q 25**	**1Q 25**
Net financing revenue	$ 149	$ 8	$ 71
Total other revenue	31	26	458
Total net revenue	**180**	**34**	**529**
Provision for credit losses	(9)	(7)	248
Noninterest expense	247	(76)	(398)
Pre-tax income (loss)	**$ (58)**	**$ 117**	**$ 679**
Core OID [(1)]	18	1	3
Repositioning items [(2)]	(7)	(66)	(510)
Change in fair value of equity securities [(3)]	-	-	2
Core pre-tax income (loss) [(1)]	**$ (47)**	**$ 52**	**$ 174**
Cash & securities	$ 31,976	$ (432)	$ (861)
Held-for-investment loans, net [(4)]	15,533	(264)	(1,627)
Assets of Operations, Held-for-sale [(5)]	-	-	(2,440)
Intercompany loan [(6)]	(854)	(47)	(50)
Other	9,311	(620)	(224)
Total assets	$ 55,966	$ (1,363)	$ (5,202)

Ally Financial Rating Details

	LT Debt	ST Debt	Outlook
Fitch	BBB-	F3	Positive
Moody's	Baa3	P-3	Stable
S&P	BBB-	A-3	Stable
DBRS	BBB	R-2 (high)	Stable

Note: Ratings as of 3/31/2026. Our borrowing costs & access to the capital markets could be negatively impacted if our credit ratings are downgraded or otherwise fail to meet investor expectations or demands.

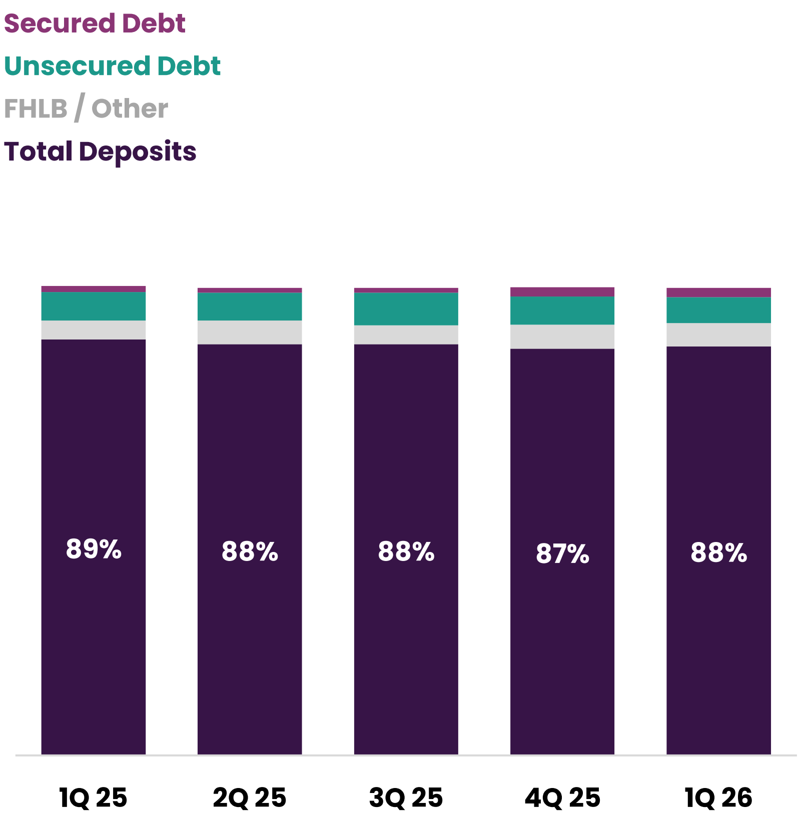
(1) Non-GAAP financial measure. See pages 19 – 21 for definitions.
See page 24 for additional footnotes.

Funding and Liquidity

Core funded with stable deposits and strong liquidity position

Funding Composition

(End of Period)

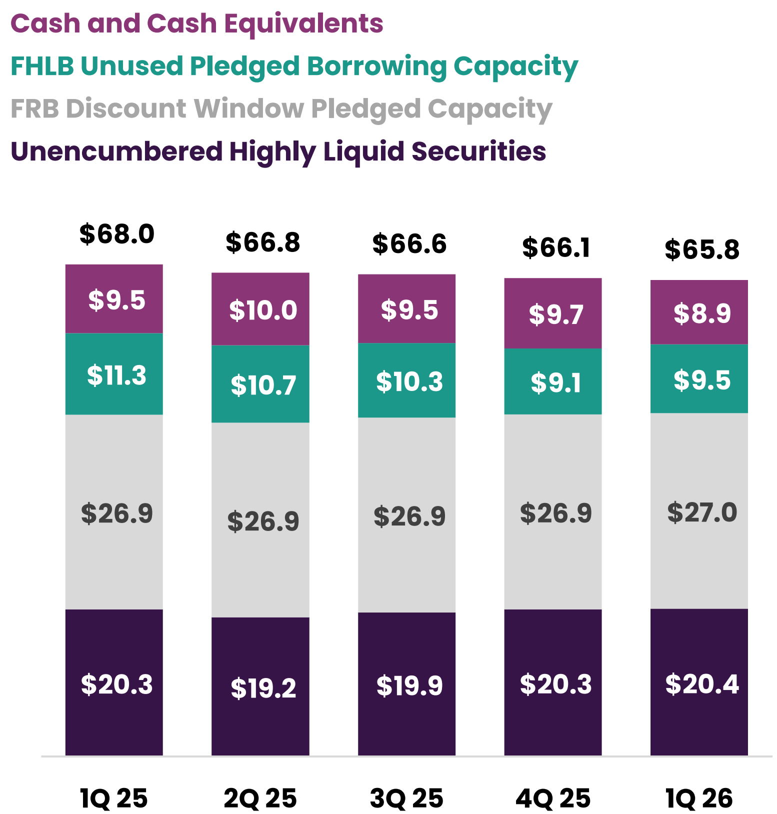


Loan to Deposit Ratio(1)

1Q 25	2Q 25	3Q 25	4Q 25	1Q 26
95%	96%	97%	97%	97%

Total Available Liquidity

($ billions)



Available Liquidity vs. Uninsured Deposits

1Q 25	2Q 25	3Q 25	4Q 25	1Q 26
5.7x	5.9x	5.8x	5.6x	5.4x

(1) *Total loans and leases divided by total deposits.*

Interest Rate Risk

Net Financing Revenue Sensitivity Analysis[1]

($ millions)

	1Q 26		4Q 25	
	Gradual [2]	Instantaneous	Gradual [2]	Instantaneous
-100 bp	$ (11)	$ 44	$ (20)	$ 22
+100 bp	$ 3	$ (114)	$ 9	$ (106)

(1) Net financing revenue impacts reflect a rolling 12-month view. See page 22 for additional details.

(2) Gradual changes in interest rates are recognized over 12 months.

Effective Hedge Notional (average)

Fair Value Hedging on Fixed-Rate Consumer Auto Loans

	1Q 26	2Q 26	3Q 26	4Q 26	1Q 27	2Q 27	3Q 27	4Q 27	1Q 28
Effective Hedge Average Notional Outstanding	$10B	$10B	$8B	$7B	$6B	$3B	-	-	-
Average Pay Fixed Rates	3.5%	3.5%	3.5%	3.4%	3.4%	3.3%	-	-	-

Fair Value Hedging on Fixed-Rate Investment Securities

	1Q 26	2Q 26	3Q 26	4Q 26	1Q 27	2Q 27	3Q 27	4Q 27	1Q 28
Effective Hedge Average Notional Outstanding	$10B	$12B	$12B	$12B	$11B	$11B	$10B	$10B	$8B
Average Pay-Fixed Rates	3.7%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%

Note: Pay-Fixed rates are expressed as day and balance-weighted averages.

Notes on Non-GAAP Financial Measures

The following are non-GAAP financial measures which Ally believes are important to the reader of the Consolidated Financial Statements, but which are supplemental to and not a substitute for GAAP measures: Accelerated issuance expense (Accelerated OID), Adjusted earnings per share (Adjusted EPS), Adjusted efficiency ratio, Adjusted noninterest expense, Adjusted other revenue, Adjusted provision for Credit Losses, Adjusted tangible book value per share (Adjusted TBVPS), Adjusted total net revenue, Core net income attributable to common shareholders, Core original issue discount (Core OID) amortization expense, Core outstanding original issue discount balance (Core OID balance), Core pre-tax income, Core return on tangible common equity (Core ROTCE), Investment income and other (adjusted), Net financing revenue (excluding Core OID), Net interest margin (excluding Core OID), and Adjusted Tangible Common Equity. These measures are used by management, and we believe are useful to investors in assessing the company's operating performance and capital. For calculation methodology, refer to the Reconciliation to GAAP later in this document.

1) ***Accelerated issuance expense (Accelerated OID)*** *is the recognition of issuance expenses related to calls of redeemable debt.*

2) ***Adjusted earnings per share (Adjusted EPS)*** *is a non-GAAP financial measure that adjusts GAAP EPS for revenue and expense items that are typically strategic in nature or that management otherwise does not view as reflecting the operating performance of the company. Management believes Adjusted EPS can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. In the numerator of Adjusted EPS, GAAP net income attributable to common shareholders is adjusted for the following items: (1) excludes discontinued operations, net of tax, as Ally is primarily a domestic company and sales of international businesses and other discontinued operations in the past have significantly impacted GAAP EPS, (2) adds back the tax-effected non-cash Core OID, (3) adjusts for tax-effected repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities and significant other one-time items, (4) change in fair value of equity securities, (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses, and adjusts for preferred stock capital actions that have been taken by the company to normalize its capital structure, as applicable for respective periods.* *See page 25 for calculation methodology and details.*

3) ***Adjusted efficiency ratio*** *is a non-GAAP financial measure that management believes is helpful to readers in comparing the efficiency of its core banking and lending businesses with those of its peers.* *See page 28 for calculation details.*

   (1) *In the numerator of Adjusted efficiency ratio, total noninterest expense is adjusted for Rep and warrant expense, Insurance segment expense, and repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring and significant other one-time items, as applicable for respective periods.*

   (2) *In the denominator, total net revenue is adjusted for Core OID, Insurance segment revenue, and repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring and significant other one-time items, as applicable for respective periods.* *See page 11 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance segment.*

4) ***Adjusted noninterest expense*** *is a non-GAAP financial measure that adjusts GAAP noninterest expense for repositioning items. Management believes adjusted noninterest expense is a helpful financial metric because it enables the reader to better understand the business' expenses excluding nonrecurring items.* *See page 29 for calculation methodology and details.*

5) ***Adjusted other revenue*** *is a non-GAAP financial measure that adjusts GAAP other revenue for OID expenses, repositioning, and change in fair value of equity securities. Management believes adjusted other revenue is a helpful financial metric because it enables the reader to better understand the business' ability to generate other revenue.* *See page 29 for calculation methodology and details.*

6) ***Adjusted provision for credit losses*** *is a non-GAAP financial measure that adjusts GAAP provision for credit losses for repositioning items. Management believes adjusted provision for credit losses is a helpful financial metric because it enables the reader to better understand the business' expenses excluding nonrecurring items.* *See page 29 for calculation methodology and details.*

Notes on Non-GAAP Financial Measures

7) ***Adjusted tangible book value per share (Adjusted TBVPS)*** *is a non-GAAP financial measure that reflects the book value of equity attributable to shareholders even if Core OID balance were accelerated immediately through the financial statements. As a result, management believes Adjusted TBVPS provides the reader with an assessment of value that is more conservative than GAAP common shareholder's equity per share. Adjusted TBVPS generally adjusts common equity for: (1) goodwill and identifiable intangibles, net of DTLs and (2) tax-effected Core OID balance to reduce tangible common equity in the event the corresponding discounted bonds are redeemed/tendered. Note: In December 2017, tax-effected Core OID balance was adjusted from a statutory U.S. Federal tax rate of 35% to 21% ("rate") as a result of changes to U.S. tax law. The adjustment conservatively increased the tax-effected Core OID balance and consequently reduced Adjusted TBVPS as any acceleration of the non-cash charge in future periods would flow through the financial statements at a 21% rate versus a previously modeled 35% rate. See page 27 for calculation methodology and details.*

8) ***Adjusted total net revenue*** *is a non-GAAP financial measure that management believes is helpful for readers to understand the ongoing ability of the company to generate revenue. For purposes of this calculation, GAAP net financing revenue is adjusted by excluding Core OID to calculate net financing revenue ex. core OID. GAAP other revenue is adjusted for OID expenses, repositioning, and change in fair value of equity securities to calculate adjusted other revenue. Adjusted total net revenue is calculated by adding net financing revenue ex. core OID to adjusted other revenue. See page 29 for calculation methodology and details.*

9) ***Core net income attributable to common shareholders*** *is a non-GAAP financial measure that serves as the numerator in the calculations of Adjusted EPS and Core ROTCE and that, like those measures, is believed by management to help the reader better understand the operating performance of the core businesses and their ability to generate earnings. Core net income attributable to common shareholders adjusts GAAP net income attributable to common shareholders for discontinued operations net of tax, tax-effected Core OID expense, tax-effected repositioning and other primarily related to the extinguishment of high-cost legacy debt and strategic activities and significant other one-time items, preferred stock capital actions, significant discrete tax items and tax-effected changes in equity investments measured at fair value, as applicable for respective periods. See pages 25 – 26 for calculation methodology and details.*

10) ***Core original issue discount (Core OID) amortization expense*** *is a non-GAAP financial measure for OID and is believed by management to help the reader better understand the activity removed from: Core pre-tax income (loss), Core net income (loss) attributable to common shareholders, Adjusted EPS, Core ROTCE, Adjusted efficiency ratio, Adjusted total net revenue, and Net financing revenue (excluding Core OID). Core OID is primarily related to bond exchange OID which excludes international operations and future issuances. Core OID for all periods shown is applied to the pre-tax income of the Corporate and Other segment. See page 29 for calculation methodology and details.*

11) ***Core outstanding original issue discount balance (Core OID balance)*** *is a non-GAAP financial measure for outstanding OID and is believed by management to help the reader better understand the balance removed from Core ROTCE and Adjusted TBVPS. Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. See page 29 for calculation methodology and details.*

12) ***Core pre-tax income*** *is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, and (2) change in fair value of equity securities (change in fair value of equity securities impacts the Insurance and Corporate Finance segments), and (3) Repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities and significant other one-time items, as applicable for respective periods or businesses. Management believes core pre-tax income can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. See page 15 for calculation methodology and details.*

Notes on Non-GAAP Financial Measures

13) ***Core return on tangible common equity (Core ROTCE)*** *is a non-GAAP financial measure that management believes is helpful for readers to better understand the ongoing ability of the company to generate returns on its equity base that supports core operations. For purposes of this calculation, tangible common equity is adjusted for tax-effected Core OID balance. Ally's Core net income attributable to common shareholders for purposes of calculating Core ROTCE is based on the actual effective tax rate for the period adjusted for significant discrete tax items including tax reserve releases, which aligns with the methodology used in calculating adjusted earnings per share. See page 26 for calculation details.*

   (1) *In the numerator of Core ROTCE, GAAP net income attributable to common shareholders is adjusted for discontinued operations net of tax, tax-effected Core OID, tax-effected repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities and significant other one-time items, change in fair value of equity securities, significant discrete tax items, and preferred stock capital actions, as applicable for respective periods.*

   (2) *In the denominator, GAAP shareholder's equity is adjusted for goodwill and identifiable intangibles net of DTL, and tax-effected Core OID balance.*

14) ***Investment income and other (adjusted)*** *is a non-GAAP financial measure that adjusts GAAP investment income and other for repositioning, and the change in fair value of equity securities. Management believes investment income and other (adjusted) is a helpful financial metric because it enables the reader to better understand the business' ability to generate investment income.*

15) ***Net financing revenue excluding core OID*** *is calculated using a non-GAAP measure that adjusts net financing revenue by excluding Core OID. The Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. Management believes net financing revenue ex. Core OID is a helpful financial metric because it enables the reader to better understand the business' ability to generate revenue. See page 29 for calculation methodology and details.*

16) ***Net interest margin excluding core OID*** *is calculated using a non-GAAP measure that adjusts net interest margin by excluding Core OID. The Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. Management believes net interest margin ex. Core OID is a helpful financial metric because it enables the reader to better understand the business' profitability and margins. See page 7 for calculation methodology and details.*

17) ***Adjusted Tangible Common Equity*** *is a non-GAAP financial measure that is defined as common stockholders' equity less goodwill and identifiable intangible assets, net of deferred tax liabilities. Ally considers various measures when evaluating capital adequacy, including tangible common equity. Ally believes that tangible common equity is important because we believe readers may assess our capital adequacy using this measure. Additionally, presentation of this measure allows readers to compare certain aspects of our capital adequacy on the same basis to other companies in the industry. For purposes of calculating Core return on tangible common equity (Core ROTCE), tangible common equity is further adjusted for tax-effected Core OID balance. See page 26 for calculation methodology and details.*

Notes on Other Financial Measures

1) ***Change in fair value of equity securities*** *impacts the Insurance, Corporate Finance and Corporate and Other segments. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.*

2) ***Estimated retail auto originated yield*** *is a financial measure determined by calculating the estimated average annualized yield for loans originated during the period. At this time there currently is no comparable GAAP financial measure for Estimated Retail Auto Originated Yield and therefore this forecasted estimate of yield at the time of origination cannot be quantitatively reconciled to comparable GAAP information.*

3) ***Interest rate risk modeling*** *– We prepare our forward-looking baseline forecasts of net financing revenue taking into consideration anticipated future business growth, asset/liability positioning, and interest rates based on the implied forward curve. The analysis is highly dependent upon a variety of assumptions including the repricing characteristics of retail deposits with both contractual and non-contractual maturities. We continually monitor industry and competitive repricing activity along with other market factors when contemplating deposit pricing actions. Please see our SEC filings for more details.*

4) ***Net charge-off ratios*** *are calculated as annualized net charge-offs divided by average outstanding finance receivables and loans excluding loans measured at fair value and loans held-for-sale.*

5) ***Repositioning*** *is primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, amounts related to nonrecurring business transactions or pending transactions, and significant other one-time items.*

6) ***U.S. consumer auto originations***
   - ***New Retail –*** *standard and subvented rate new vehicle loans; Lease – new vehicle lease originations; Used – used vehicle loans*
   - ***Nonprime –*** *originations with a FICO® score of less than 620*

Additional Notes

Page – 5 | Market Leading Franchises

(1) *Estimated Retail Auto Originated Yield is a forward-looking financial measure. See page 22 for details.*
(2) *Gross Revenue Yield expressed as gross interest income plus other revenue divided by average earning assets.*
(3) *FDIC insured percentage excludes affiliate and intercompany deposits.*

Page – 7 | Balance Sheet and Net Interest Margin

(1) *Mortgage loans in run-off at the Corporate and Other segment.*
(2) *Credit card assets moved to assets of operations held-for-sale (HFS) on 3/31/25; sale of Credit Card closed 4/1/25.*
(3) *Includes interest expense related to margin received on derivative contracts. Excluding this expense, annualized yields were 3.61% for 1Q'26, 3.88% for 4Q'25, and 4.37% for 1Q'25.*
(4) *Includes Community Reinvestment Act and other held-for-sale (HFS) loans.*
(5) *Includes retail, brokered, and other deposits (inclusive of sweep deposits, mortgage escrow, and other deposits).*
(6) *Includes FHLB borrowings and Repurchase Agreements.*
(7) *Calculated using a Non-GAAP financial measure. See pages 19 – 21 for definitions.*

Page – 10 | Auto Finance

(1) *Noninterest expense includes corporate allocations of $203 million in 1Q 2026, $193 million in 4Q 2025, and $180 million in 1Q 2025.*
(2) *Estimated Retail Auto Originated Yield is a forward-looking financial measure. See page 22 for details.*

Page – 11 | Insurance

(2) *Acquisition and underwriting expenses includes corporate allocations of $24 million in 1Q 2026, $21 million in 4Q 2025, and $21 million in 1Q 2025.*
(3) *Change in fair value of equity securities impacts the Insurance segment. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.*

Page – 12 | Corporate Finance

(2) *Noninterest expense includes corporate allocations of $17 million in 1Q 2026, $11 million in 4Q 2025, and $15 million in 1Q 2025.*
(3) *Change in fair value of equity securities impacts the Corporate Finance segment. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.*

Additional Notes

Page – 15 | Results by Segment

(2) *Change in fair value of equity securities impacts the Insurance, Corporate Finance and Corporate and Other segments. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.*

(3) *Repositioning and other are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, and significant other one-time items, as applicable for respective periods or businesses.*

(4) *Includes adjustments for non-GAAP measures Core OID expense, change in fair value of equity securities, and repositioning.*

Page – 16 | Corporate and Other

(2) *Repositioning and other are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, and significant other one-time items, as applicable for respective periods or businesses.*

(3) *Change in fair value of equity securities impacts the Corporate and Other segments. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.*

(4) *HFI consumer mortgage portfolio in all periods and Ally credit card portfolio in 1Q 2025.*

(5) *Amounts related to Credit Card; sale of Credit Card closed on 4/1/2025.*

(6) *Intercompany loan related to activity between Insurance and Corporate.*

GAAP to Core: Adjusted EPS

Adjusted Earnings per Share ("Adjusted EPS")

		QUARTERLY TREND				
		1Q 26	**4Q 25**	**3Q 25**	**2Q 25**	**1Q 25**
Numerator *($ millions)*						
GAAP net income (loss) attributable to common shareholders		**$ 291**	**$ 300**	**$ 371**	**$ 324**	**$ (253)**
Discontinued operations, net of tax		-	-	-	-	-
Core OID		18	17	17	16	16
Repositioning Items		(7)	59	-	-	503
Change in fair value of equity securities		59	(2)	(27)	(35)	13
Tax-effected Core OID, Repo & changes in fair value of equity securities *(assumes 21% tax rate)*		(15)	(16)	2	4	(99)
Significant discrete tax items		-	(18)	-	-	-
Core net income attributable to common shareholders	**[a]**	**$ 346**	**$ 341**	**$ 363**	**$ 309**	**$ 179**
Denominator						
Weighted-average common shares outstanding - *(basic or diluted as applicable, thousands)*	**[b]**	**313,219**	**314,264**	**313,823**	**312,434**	**309,006**
Metric						
GAAP EPS		**$ 0.93**	**$ 0.95**	**$ 1.18**	**$ 1.04**	**$ (0.82)**
Discontinued operations, net of tax		0.00	-	-	-	-
Core OID		0.06	0.06	0.05	0.05	0.05
Change in fair value of equity securities		0.19	(0.00)	(0.09)	(0.11)	0.04
Repositioning Items		(0.02)	0.19	-	-	1.63
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(0.05)	(0.05)	0.01	0.01	(0.32)
Significant discrete tax items		-	(0.06)	-	-	-
Adjusted EPS	**[a] / [b]**	**$ 1.11**	**$ 1.09**	**$ 1.15**	**$ 0.99**	**$ 0.58**

GAAP to Core: Core ROTCE

Core Return on Tangible Common Equity ("Core ROTCE")						
		QUARTERLY TREND				
		1Q 26	**4Q 25**	**3Q 25**	**2Q 25**	**1Q 25**
Numerator *($ millions)*						
GAAP net income (loss) attributable to common shareholders		**$ 291**	**$ 300**	**$ 371**	**$ 324**	**$ (253)**
Discontinued operations, net of tax		-	-	-	-	-
Core OID		18	17	17	16	16
Repositioning Items		(7)	59	-	-	503
Change in fair value of equity securities		59	(2)	(27)	(35)	13
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(15)	(16)	2	4	(99)
Significant discrete tax items & other		-	(18)	-	-	-
Core net income attributable to common shareholders	[a]	**$ 346**	**$ 341**	**$ 363**	**$ 309**	**$ 179**
Denominator *(Average, $ billions)*						
GAAP shareholders' equity		**$ 15.6**	**$ 15.3**	**$ 14.8**	**$ 14.4**	**$ 14.1**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)
GAAP common shareholders' equity		**$ 13.2**	**$ 13.0**	**$ 12.5**	**$ 12.1**	**$ 11.7**
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")		(0.2)	(0.2)	(0.2)	(0.2)	(0.4)
Tangible common equity		$ 13.0	$ 12.8	$ 12.3	$ 11.8	$ 11.3
Tax-effected Core OID balance *(assumes 21% tax rate) per share*		(0.5)	(0.5)	(0.6)	(0.6)	(0.6)
Adjusted Tangible Common Equity	[b]	**$ 12.5**	**$ 12.3**	**$ 11.8**	**$ 11.3**	**$ 10.7**
Core Return on Tangible Common Equity	[a] / [b]	**11.1%**	**11.1%**	**12.3%**	**11.0%**	**6.7%**

GAAP to Core: Adjusted TBVPS

Adjusted Tangible Book Value per Share ("Adjusted TBVPS")

		QUARTERLY TREND				
		1Q 26	**4Q 25**	**3Q 25**	**2Q 25**	**1Q 25**
Numerator *($ billions)*						
GAAP shareholders' equity		**$ 15.6**	**$ 15.5**	**$ 15.1**	**$ 14.5**	**$ 14.2**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)
GAAP common shareholders' equity		**$ 13.3**	**$ 13.2**	**$ 12.8**	**$ 12.2**	**$ 11.9**
Goodwill and identifiable intangibles, net of DTLs		(0.2)	(0.2)	(0.2)	(0.2)	(0.3)
Tangible common equity		13.1	13.0	12.6	12.0	11.6
Tax-effected Core OID balance *(assumes 21% tax rate)*		(0.5)	(0.5)	(0.5)	(0.6)	(0.6)
Adjusted tangible book value	**[a]**	**$ 12.6**	**$ 12.5**	**$ 12.1**	**$ 11.5**	**$ 11.0**
Denominator						
Issued shares outstanding *(period-end, thousands)*	**[b]**	**307,408**	**308,493**	**307,828**	**307,787**	**307,152**
Metric						
GAAP shareholders' equity per share		**$ 50.8**	**$ 50.2**	**$ 49.1**	**$ 47.3**	**$ 46.3**
less: Preferred equity per share		(7.6)	(7.5)	(7.5)	(7.6)	(7.6)
GAAP common shareholders' equity per share		**$ 43.2**	**$ 42.7**	**$ 41.6**	**$ 39.7**	**$ 38.8**
Goodwill and identifiable intangibles, net of DTLs per share		(0.6)	(0.6)	(0.6)	(0.6)	(1.0)
Tangible common equity per share		42.6	42.1	41.0	39.1	37.8
Tax-effected Core OID balance *(assumes 21% tax rate) per share*		(1.7)	(1.7)	(1.8)	(1.8)	(1.9)
Adjusted tangible book value per share	**[a] / [b]**	**$ 40.9**	**$ 40.4**	**$ 39.2**	**$ 37.3**	**$ 36.0**

GAAP to Core: Adjusted Efficiency Ratio

Adjusted Efficiency Ratio						
				QUARTERLY TREND		
		1Q 26	4Q 25	3Q 25	2Q 25	1Q 25
Numerator *($ millions)*						
GAAP noninterest expense		**$ 1,235**	**$ 1,250**	**$ 1,240**	**$ 1,262**	**$ 1,634**
Insurance expense		(350)	(335)	(374)	(424)	(392)
Repositioning items		-	(31)	-	-	(314)
Adjusted noninterest expense for efficiency ratio	**[a]**	**$ 885**	**$ 884**	**$ 866**	**$ 838**	**$ 928**
Denominator *($ millions)*						
Total net revenue		**$ 2,102**	**$ 2,123**	**$ 2,168**	**$ 2,082**	**$ 1,541**
Core OID		18	17	17	16	16
Repositioning items		0	27	-	-	495
Insurance revenue		(378)	(426)	(453)	(452)	(394)
Adjusted net revenue for the efficiency ratio	**[b]**	**$ 1,742**	**$ 1,741**	**$ 1,732**	**$ 1,646**	**$ 1,658**
Adjusted Efficiency Ratio	**[a] / [b]**	**50.8%**	**50.8%**	**50.0%**	**50.9%**	**56.0%**

Non-GAAP Reconciliations

($ millions)

QUARTERLY TREND

Net Financing Revenue (ex. Core OID)		1Q 26	4Q 25	3Q 25	2Q 25	1Q 25
GAAP Net Financing Revenue		$ 1,589	$ 1,598	$ 1,584	$ 1,516	$ 1,478
Core OID		18	17	17	16	16
Net Financing Revenue (ex. Core OID)	[a]	$ 1,607	$ 1,615	$ 1,601	$ 1,532	$ 1,494
Adjusted Other Revenue						
GAAP Other Revenue		$ 513	$ 525	$ 584	$ 566	$ 63
Accelerated OID & repositioning items		0	27	-	-	495
Change in fair value of equity securities		59	(2)	(27)	(35)	13
Adjusted Other Revenue	[b]	$ 572	$ 550	$ 557	$ 531	$ 571
Adjusted Total Net Revenue						
Adjusted Total Net Revenue	[a]+[b]	$ 2,179	$ 2,165	$ 2,157	$ 2,064	$ 2,065
Adjusted Provision for Credit Losses						
GAAP Provision for Credit Losses		$ 467	$ 487	$ 415	$ 384	$ 191
Repositioning		7	(1)	-	-	306
Adjusted Provision for Credit Losses		$ 474	$ 486	$ 415	$ 384	$ 497
Adjusted Noninterest Expense						
GAAP Noninterest Expense		$ 1,235	$ 1,250	$ 1,240	$ 1,262	$ 1,634
Repositioning		-	(31)	-	-	(314)
Adjusted Noninterest Expense		$ 1,235	$ 1,219	$ 1,240	$ 1,262	$ 1,320
Original issue discount amortization expense						
GAAP original issue discount amortization expense		$ 19	$ 19	$ 19	$ 18	$ 18
Other OID		(1)	(2)	(2)	(2)	(3)
Core original issue discount (Core OID) amortization expense		$ 18	$ 17	$ 17	$ 16	$ 16
Outstanding original issue discount balance						
GAAP outstanding original issue discount balance		$ (670)	$ (689)	$ (708)	$ (727)	$ (745)
Other outstanding OID balance		17	18	20	22	24
Core outstanding original issue discount balance (Core OID balance)		$ (653)	$ (671)	$ (688)	$ (705)	$ (721)

Note: Change in fair value of equity securities impacts the Insurance, Corporate Finance and Corporate and Other segments. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.