Ally Financial Inc.
1Q 2015 Earnings Review

April 28, 2015

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

Forward-Looking Statements and Additional Information

The following should be read in conjunction with the financial statements, notes and other information contained in the Company's 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 data available at the time of the presentation

In the presentation that follows and related comments by Ally Financial Inc. ("Ally") management, the use of the words "expect," "anticipate," "estimate," "forecast," "initiative," "objective," "plan," "goal," "project," "outlook," "priorities," "target," "explore," "positions," "intend," "evaluate," "pursue," "seek," "may," "would, " "could, " "should, " "believe, " "potential, " "continue," or the negative of these words, or similar expressions is intended to identify forward-looking statements. All statements herein and in related management comments, other than statements of historical fact, including without limitation, statements about future events and financial performance, are forward-looking statements that involve certain risks and uncertainties. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and Ally's actual results may differ materially due to numerous important factors that are described in the most recent reports on SEC Forms 10-K and 10-Q for Ally, each of which may be revised or supplemented in subsequent reports filed with the SEC. Such factors include, among others, the following: maintaining the mutually beneficial relationship between Ally and General Motors, and Ally and Chrysler and our ability to further diversify our business; our ability to maintain relationships with automotive dealers; the significant regulation and restrictions that we are subject to as a bank holding company and financial holding company; the potential for deterioration in the residual value of off-lease vehicles; disruptions in the market in which we fund our operations, with resulting negative impact on our liquidity; changes in our accounting assumptions that may require or that result from changes in the accounting rules or their application, which could result in an impact on earnings; changes in our credit ratings; changes in economic conditions, currency exchange rates or political stability in the markets in which we operate; and changes in the existing or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations (including as a result of the Dodd-Frank Act and Basel III).

Investors are cautioned not to place undue reliance on forward-looking statements. Ally undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other such factors that affect the subject of these statements, except where expressly required by law. Reconciliation of non-GAAP financial measures included within this presentation are provided in this presentation.

Use of the term "loans" describes products associated with direct and indirect lending activities of Ally's operations. The specific products include retail installment sales contracts, lines of credit, leases or other financing products. The term "originate" refers to Ally's purchase, acquisition or direct origination of various "loan" products.

Key Messages

Diversifying our leading auto finance business

Expanding franchise to drive long-term growth

Improving shareholder returns

Building a better financial services company

First Quarter Highlights

- **Net income of $576 million and EPS of $1.06**
  - China gain of approximately $400 million partially offset by debt tender expense of $197 million
- **Core pre-tax income ex. repositioning items(1) of $490 million and Adjusted EPS(2) of $0.52**
  - Core ROTCE(3) of 9.1%, up from 6.5% in 1Q14
- **Auto originations of $9.8 billion, up from $9.2 billion in 1Q14**
  - Non GM/Chrysler ("Growth Channel") originations up 54% YoY
  - Excluding GM lease, total originations up 27% YoY
  - Recently named preferred financing provider for Mitsubishi Motors North America
- **Exceeded $50 billion of retail deposits, with balances up 12% YoY**
  - Added over 45,000 deposit customers in 1Q
  - Retail deposit growth of $2.7 billion QoQ
- **Received non-objection on capital plan allowing for significant capital redeployment**

Driving improved shareholder returns and long-term growth

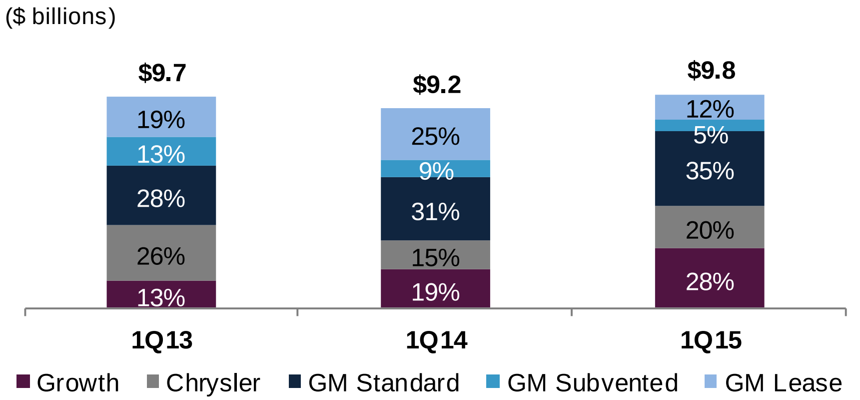
(1) Represents a non-GAAP financial measure. As presented excludes the impact of repositioning items, OID amortization expense, income tax expense and discontinued operations. See slides 26 and 27 for details

(2) See slide 8 for details

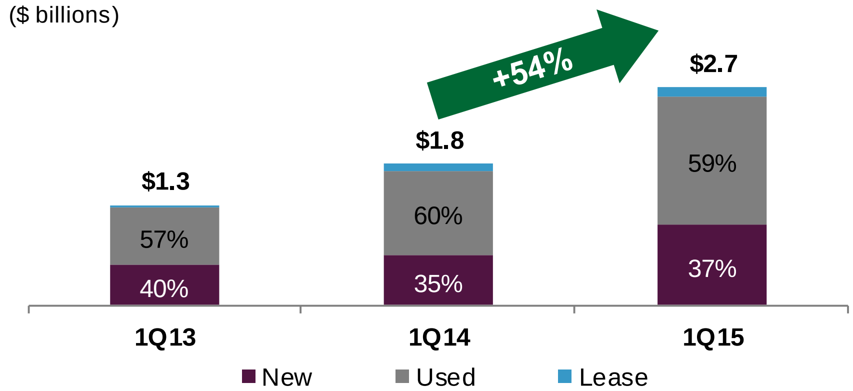
(3) Represents a non-GAAP financial measure. Core ROTCE adjusts for certain items such as net DTA and OID. See slide 27 for details

Auto Franchise Diversification

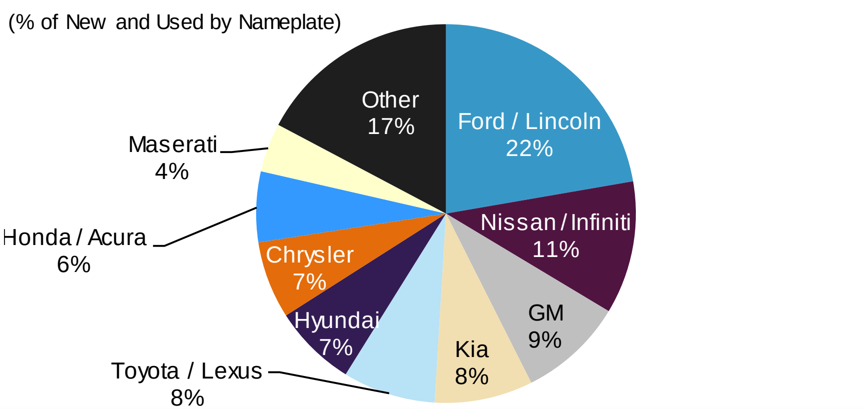
Diversified Originations



Growth Channel Originations

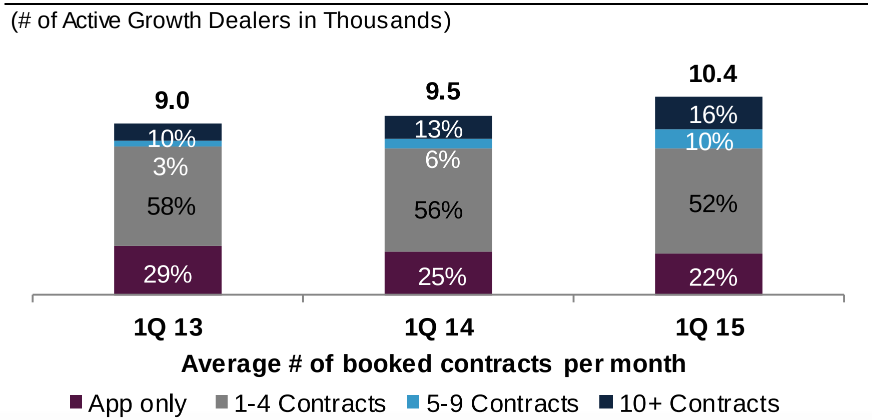


Growth Channel Mix



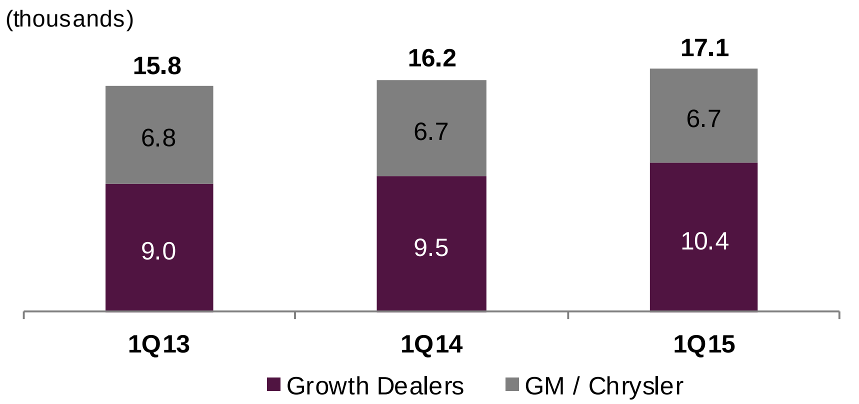
% of 1Q total consumer auto originations

Growth Dealer Engagement

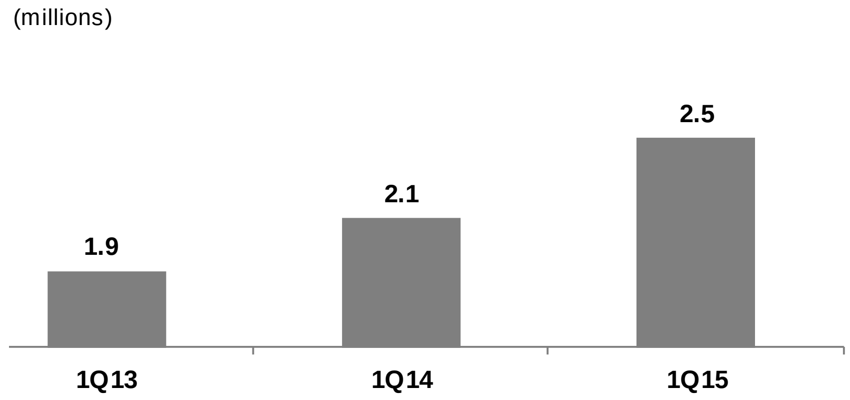


Growing Customer Base

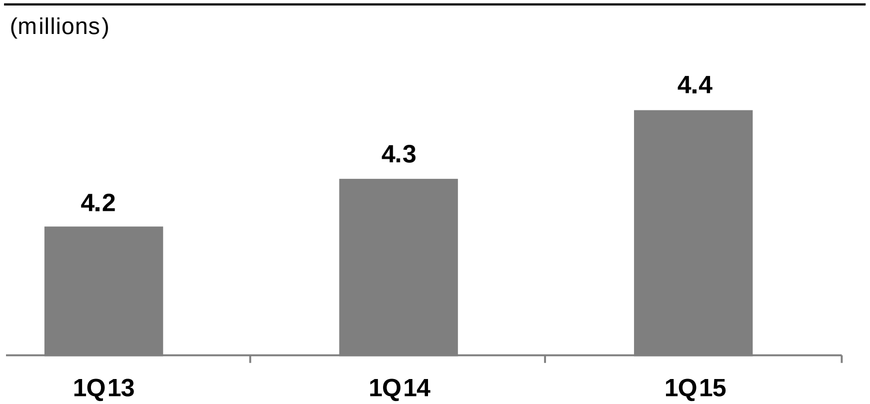
Dealer Relationships



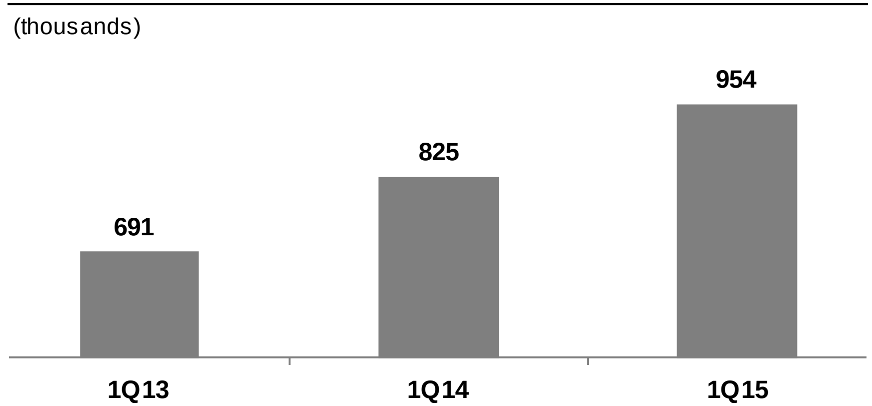
Decisioned Applications



Retail Auto Customers



Retail Deposit Customers



Vision for Franchise Expansion

Leading Brand – "Best Online Bank"[(1)]	✓
Scalable Nationwide Platform and Technology	✓
Growing and Attractive Customer Base	✓
Nimble and Flexible – No Branch Overhead	✓
Culture of Innovation and Superior Customer Experience	✓

Build on Strong Foundation

Develop Smart Products and Services

Well Positioned for Future of Banking

(1) Named "Best Online Bank" four years in a row by Money® magazine

First Quarter Financial Results

($ millions except per share data)	1Q 15	4Q 14	1Q 14	Increase/(Decrease) vs. 4Q 14	Increase/(Decrease) vs. 1Q 14
Net financing revenue (1)	$ 860	$ 835	$ 865	$ 26	$ (4)
Total other revenue (1)(2)	440	370	321	71	119
Provision for loan losses	116	155	137	(39)	(21)
Controllable expenses (2)	469	478	487	(8)	(18)
Other noninterest expenses (2)	226	176	223	50	3
Core pre-tax income, ex. repositioning (3)	**$ 490**	**$ 396**	**$ 339**	**$ 93**	**$ 151**
Net income	**$ 576**	**$ 177**	**$ 227**	**$ 399**	**$ 349**
GAAP EPS (diluted)	**$ 1.06**	**$ 0.23**	**$ 0.33**	**$ 0.83**	**$ 0.72**
Discontinued operations, net of tax	(0.82)	(0.05)	(0.06)	(0.77)	(0.76)
OID expense, net of tax	0.02	0.06	0.06	(0.03)	(0.04)
One time items / repositioning (4)	0.26	0.17	0.00	0.09	0.26
Adjusted EPS	**$ 0.52**	**$ 0.40**	**$ 0.34**	**$ 0.12**	**$ 0.18**
ROTCE (5)	**14.2%**	**3.1%**	**4.9%**		
Core ROTCE (5)	**9.1%**	**7.1%**	**6.5%**		
Adjusted Efficiency Ratio (5)	**48%**	**50%**	**55%**		
Tier 1 Common Ratio (6)	**10.5%**	**9.6%**	**9.1%**		

(1) Excludes OID. Total other revenue excludes accelerated OID expense of $7 million in 1Q15 and $6 million in 4Q14 associated with debt redemption

(2) Excludes repositioning expenses. See slides 26 and 27 for details

(3) As presented excludes the impact of repositioning items, OID amortization expense, income tax expense and discontinued operations. See slides 26 and 27 for details

(4) Repositioning items are primarily related to the extinguishment of high-cost legacy debt in 1Q15 and 4Q14. Also includes a one-time discrete tax item in 4Q14. See slide 27 for additional details

(5) Represents a non-GAAP financial measure. See slide 27 for details

(6) Tier 1 Common is a non-GAAP financial measure. See page 16 of the Financial Supplement for details

Results by Segment

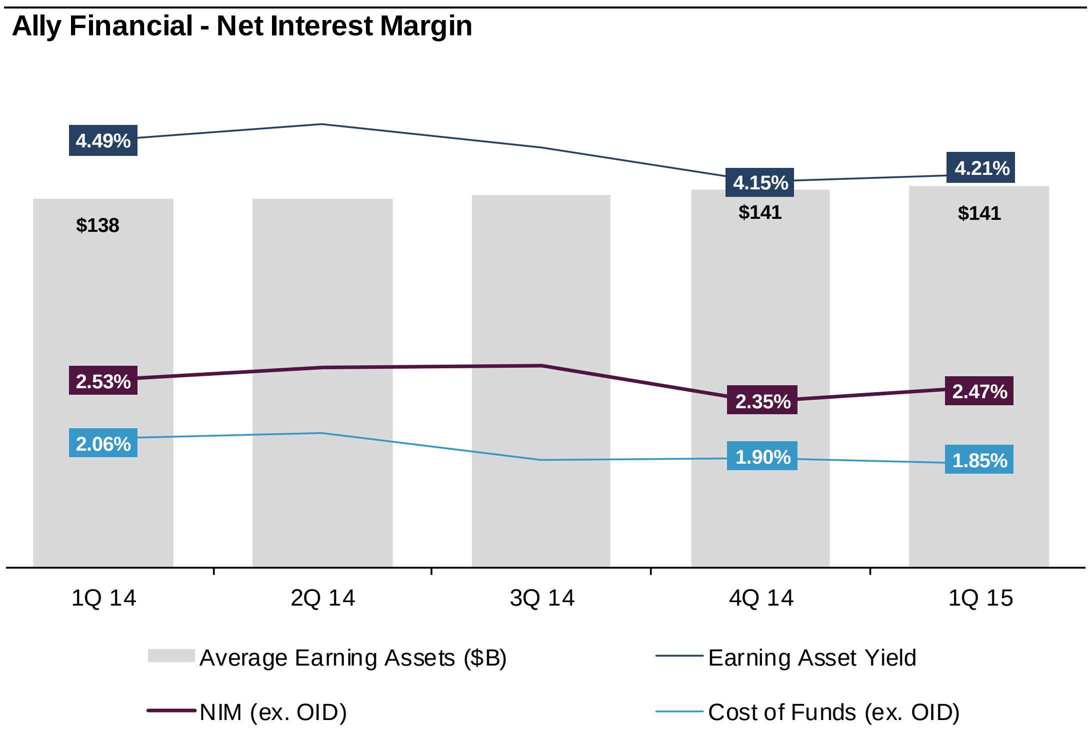
- **Auto Finance results driven by continued strong originations**
  - Asset growth and lower cost of funds offset lower net lease revenue YoY
  - Lower provision expense driven by lower commercial loss expectations
- **Insurance results largely consistent both YoY and QoQ**
- **Mortgage results driven by a $65 million net gain related to the sale of troubled debt restructuring loans**
- **Corporate and Other favorability YoY driven by investment portfolio performance and expense reductions**

Pre-Tax Income		**Increase/(Decrease) vs**	
($ millions)	**1Q 15**	**4Q 14**	**1Q 14**
Automotive Finance	$ 331	$ 21	$ (8)
Insurance	78	(8)	4
Dealer Financial Services	**$ 409**	**$ 13**	**$ (4)**
Mortgage	69	50	52
Corporate and Other (1)	12	30	103
Core pre-tax income, ex. repositioning (2)	**$ 490**	**$ 93**	**$ 151**

(1) Results exclude the impact of repositioning items and OID amortization expense. See slide 26 for details
(2) Core pre-tax income is a non-GAAP financial measure and as presented excludes the impact of repositioning items, OID amortization expense, income tax expense and discontinued operations. See slides 26 and 27 for details

Net Interest Margin

- **Net Interest Margin[1] up 12 bps QoQ driven by lower cost of funds and higher asset yields**
  - Cost of funds[1] down 21 bps YoY and 5 bps QoQ driven by continued reduction of legacy high-cost debt and deposit growth
  - YoY NIM decline of 6 bps driven primarily by lower lease yields



Note: Continuing operations only

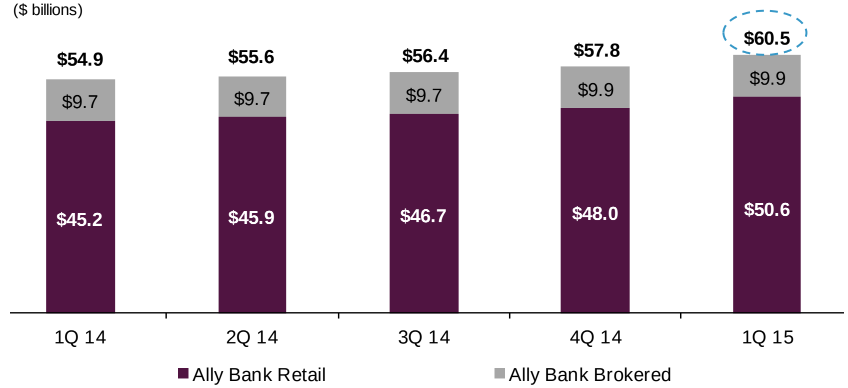
(1) Excludes OID

Deposits

- **Surpassed the $50 billion retail deposit milestone**
- **$2.7 billion of retail deposit growth QoQ, and $5.4 billion YoY**
  - Deposits now represent 46% of Ally's total funding
  - 45% of 1Q deposit growth from existing customers
- **Over 954 thousand primary customers, up 16% YoY**
  - Added over 45 thousand customers in 1Q
  - Diverse customer base, with over 300 thousand customers under the age of 35 ("Millennials")

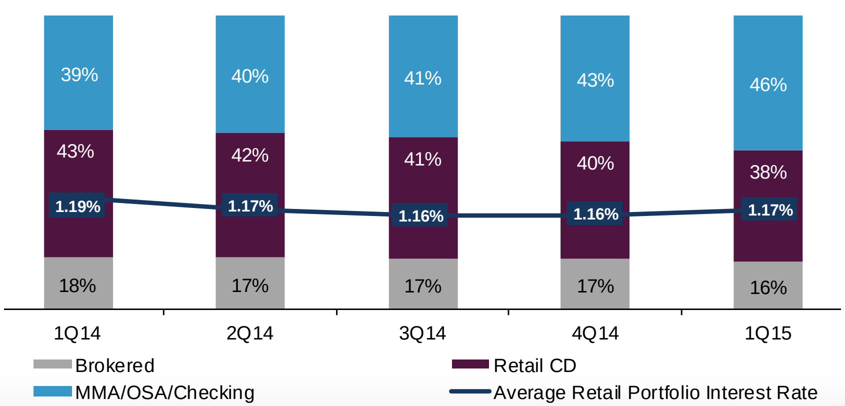
Stable, consistent growth of retail deposits

Ally Bank Deposit Levels
($ billions)



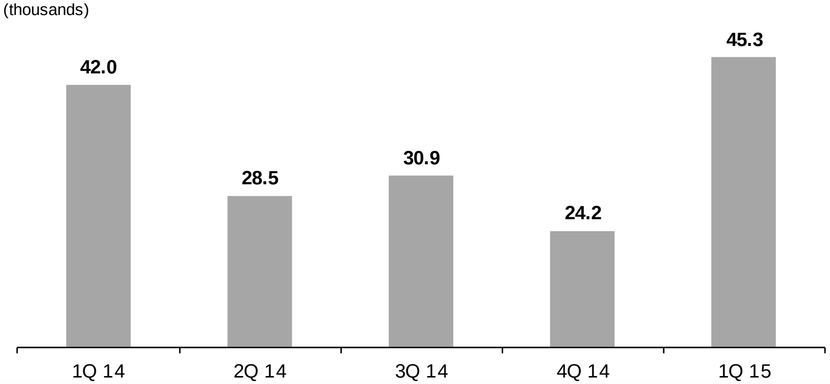
Deposit Mix

Ally Bank Deposit Composition and Average Retail Portfolio Interest Rate



Retail deposit customer growth

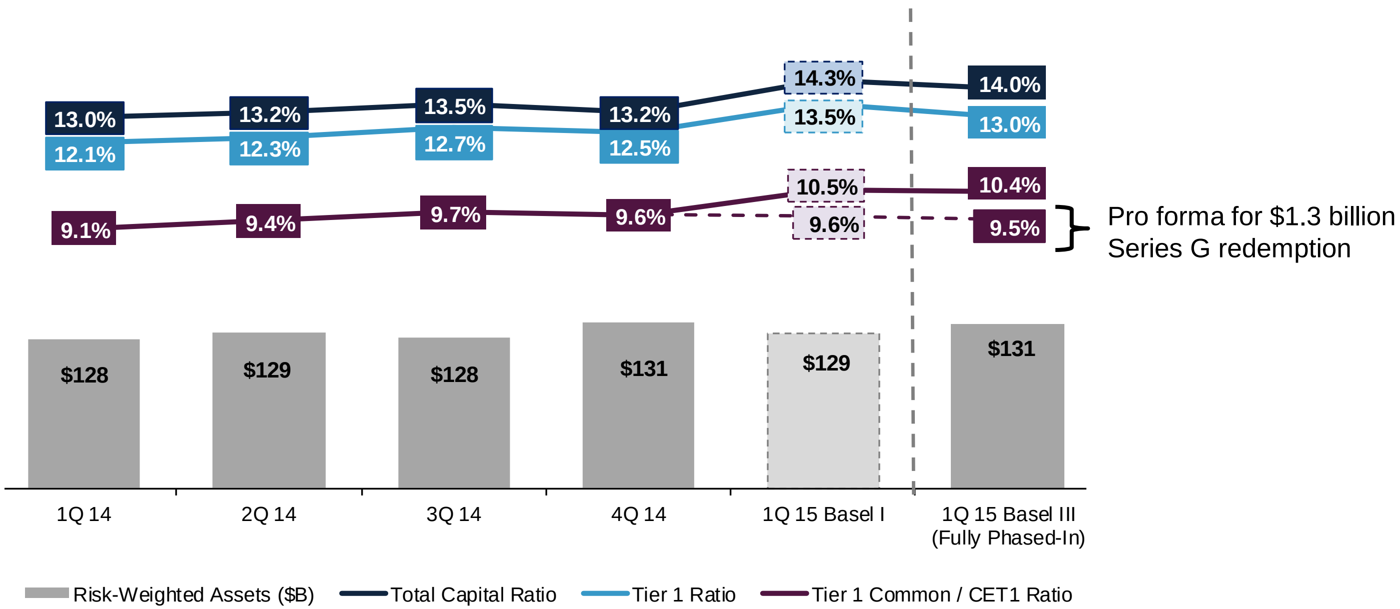
Ally Bank Quarterly Retail Customer Net Growth
(thousands)



Capital

- **Tier 1 Common capital improved both YoY and QoQ, driven primarily by the closing of the China transaction, continued growth in net income available to common and Deferred Tax Asset (DTA) utilization**
  - Preliminary fully phased-in Basel III Common Equity Tier 1 (CET1) ratio of 10.4%
- **Received a non-objection on capital plan from the Federal Reserve**
  - $1.3 billion of Series G redeemed in April

Ally Financial Capital



Ally's preliminary Basel III Common Equity Tier 1 ratio, reflective of transition provisions, is 10.9% (primarily driven by phase-in of DTA treatment). Tier 1 Common and Common Equity Tier 1 are non-GAAP financial measures. See page 16 of the Financial Supplement for details

Capital Management

- **Ally's 2015 capital plan resulted in a minimum stressed Tier 1 Common capital ratio of 7.1% in the Federal Reserve's severely adverse scenario**
  - Provides for reduction of $2.8 billion of high-cost capital securities

Capital Redeployment Actions				
($ billions)	**Outstanding as of 3/31/15**	**Approved Action**	**Impact to Tier 1 Common**	**Timing**
Series G	$2.6	($1.3)	($1.2)	April 2015
Series A	$1.0	($1.0)	-	By 2Q16 (1)
Trust Preferred Securities	$2.7	($0.5)	-	1Q16
Additional Capital Utilization (2)	-	-	($0.2)	By 2Q16

(1) Recently announced tender offer for up to $325 million of Series A
(2) Approved capital plan includes an additional $0.2 billion of common capital reduction from the repurchase of high-cost unsecured debt and/or preferred securities

- **Capital structure normalization is underway through the reduction of high-cost preferred securities**
- **Once complete, Ally expects to redeploy excess capital to further drive shareholder value:**
  - Growth initiatives – focused on prudent and efficient allocation of capital
  - Dividends and share buybacks
- **Capital expected to be generated through retained earnings as well as through reduction in disallowed DTA**

Tangible Book Value

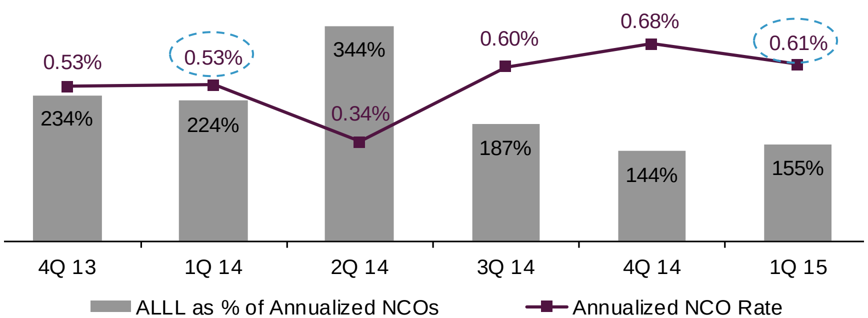
- **Analysts and investors have made various adjustments to Ally's tangible book value**
- **Tangible book value increased by $3 per share YoY**

Adjusted Tangible Book Value				
	1Q15		1Q14	
	$B	Per Share	$B	Per Share
GAAP Shareholder's Equity	$ 15.9	$ 33.1	$ 14.5	$ 30.1
Preferred Equity and Goodwill	(1.3)	(2.7)	(1.3)	(2.7)
Tangible Common Equity	**$ 14.7**	**$ 30.4**	**$ 13.2**	**$ 27.5**
Tax-Effected Bond OID (1)	(0.9)	(1.8)	(1.0)	(2.0)
Series G Discount	(2.3)	(4.9)	(2.3)	(4.9)
Adjusted Tangible Book Value	**$ 11.4**	**$ 23.7**	**$ 9.9**	**$ 20.5**

(1) Assumes 34% tax rate

Asset Quality

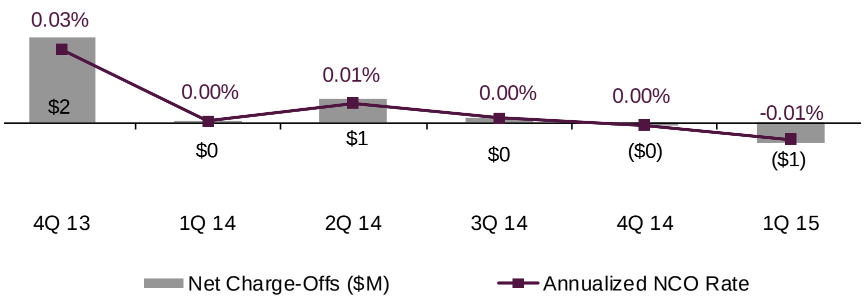
Consolidated Net Charge-Offs



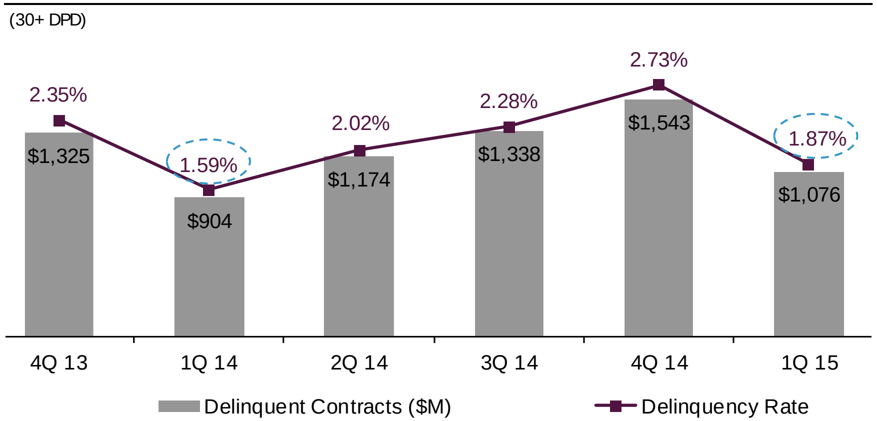
ALLL Balance ($M)					
$1,208	***$1,192***	***$1,171***	***$1,113***	***$977***	***$933***

Note: Above loans are classified as held-for-investment and recorded at historical cost. See slide 27 for details

U.S. Commercial Auto Net Charge-Offs

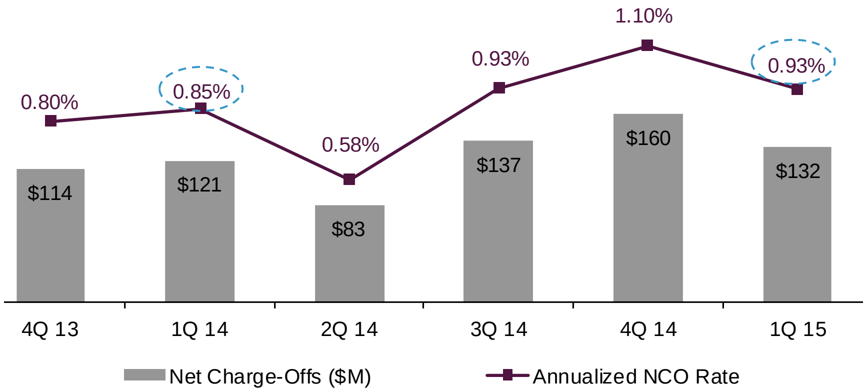


U.S. Retail Auto Delinquencies



Note: Includes accruing contracts only

U.S. Retail Auto Net Charge-Offs



Note: 4Q13 charge-offs include a non-recurring recognition of additional recoveries

Auto Finance – Results

- **Auto Finance reported pre-tax income of $331 million in 1Q, down $8 million YoY and up $21 million from the prior quarter**
  - Net financing revenue lower YoY driven primarily by lower net lease revenue
    - Higher QoQ driven by lower funding costs
  - Provision lower both YoY and QoQ driven by lower commercial loss expectations and seasonally lower retail charge-offs QoQ
- **Earning assets up 3% YoY despite $3.6 billion of retail loan asset sales since 3Q14**
- **$9.8 billion of originations in 1Q, up $0.7 billion YoY and $0.8 billion QoQ**
  - Nonprime (<620 FICO) 12% of originations in 1Q15 vs. 9% in 1Q14
  - On track to achieve high $30s billion of originations in 2015

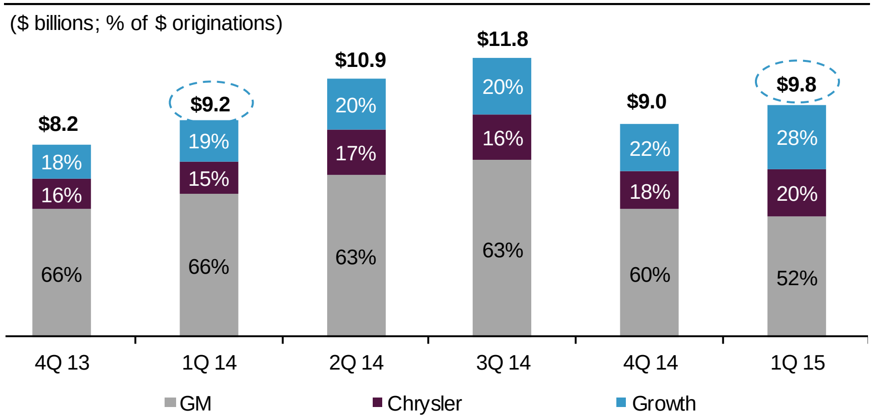
		Increase/(Decrease) vs.	
Key Financials *($ millions)*	**1Q 15**	**4Q 14**	**1Q 14**
Net financing revenue	$ 809	$ 42	$ (11)
Total other revenue	52	(17)	(12)
Total net revenue	861	25	(23)
Provision for loan losses	127	(48)	(32)
Noninterest expense	403	52	17
Pre-tax income from continuing ops	$ 331	$ 21	$ (8)
U.S. auto earning assets	$ 110,654	$ (927)	$ 2,721
Net lease revenue			
Operating lease revenue	$ 896	$ (9)	$ 26
Depreciation expense	691	8	40
Remarketing gains	69	19	(40)
Total depreciation expense	622	(11)	80
Net lease revenue	$ 274	$ 2	$ (54)
Lease assets	$ 19,021	$ (489)	$ 834
	1Q 15	**4Q 14**	**1Q 14**
Net lease yield	5.7%	5.5%	7.4%

Consumer Auto Originations by Channel ($B)

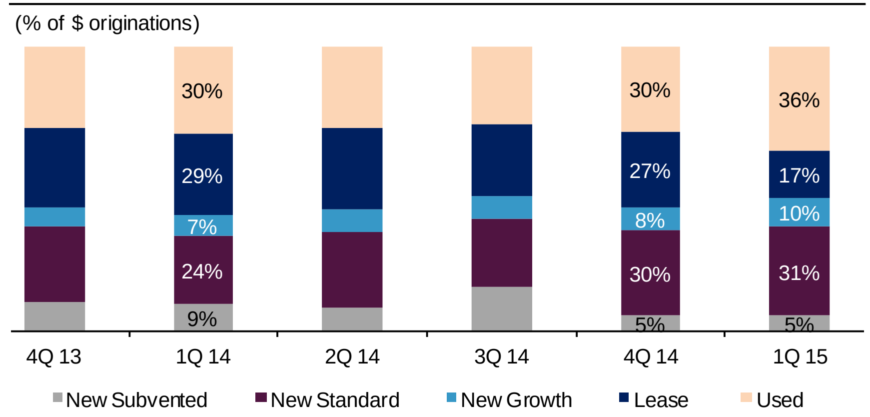
	1Q 15	1Q 14	YoY Change
GM	$ 5.1	$ 6.0	-15%
Chrysler	2.0	1.4	44%
Growth	2.7	1.8	54%
Total	**$ 9.8**	**$ 9.2**	**7%**
Decisioned Applications (mm)	*2.5*	*2.1*	*19%*

Auto Finance – Key Metrics

Consumer Originations

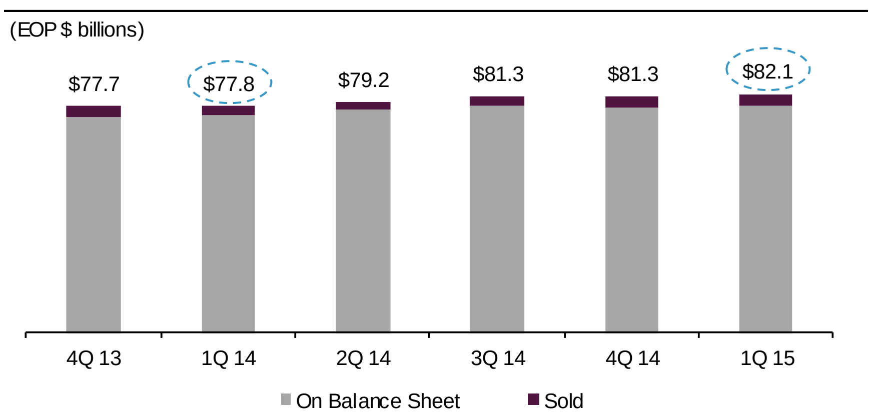


Origination Mix

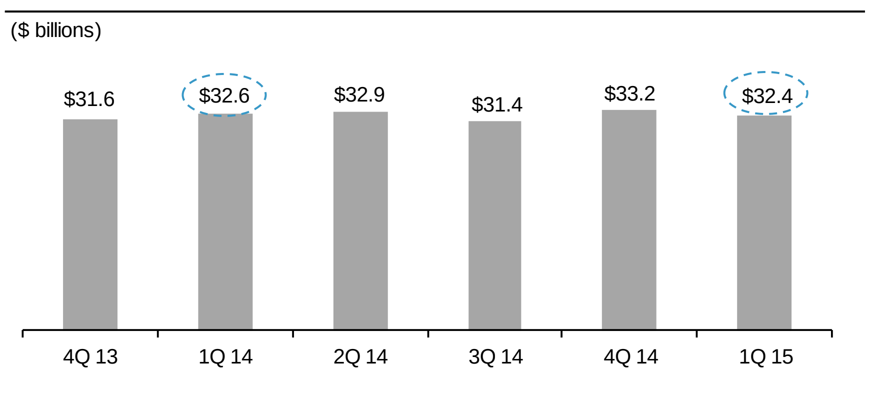


See slide 27 for definitions

Consumer Serviced Assets



Commercial Assets



Note: Asset balances reflect the average daily balance for the quarter

Insurance

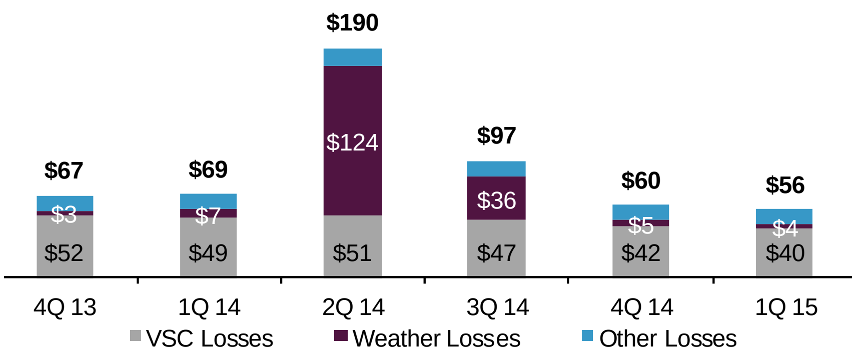
- **Pre-tax income of $78 million, up $4 million YoY and down $8 million from the prior quarter**
  - YoY increase driven primarily by lower vehicle service contract losses
  - QoQ decline driven by lower floorplan inventory levels
- **Written premiums of $239 million lower both YoY and QoQ driven primarily by lower floorplan balances**
  - Proactive weather loss risk management

		Increase/(Decrease) vs.	
Key Financials *($ millions)*	**1Q 15**	**4Q 14**	**1Q 14**
Premiums, service revenue earned and other	$ 237	$ (8)	$ (7)
Losses and loss adjustment expenses	56	(1)	(12)
Acquisition and underwriting expenses	146	-	1
Total underwriting income	35	(7)	4
Investment income and other	43	(1)	-
Pre-tax income from continuing ops	$ 78	$ (8)	$ 4
Total assets	$ 7,242	$ 52	$ 58

Key Statistics	**1Q 15**	**4Q 14**	**1Q 14**
Insurance ratios			
Loss ratio	24%	23%	28%
Underwriting expense ratio	62%	60%	60%
Combined ratio	86%	83%	88%

Insurance Losses

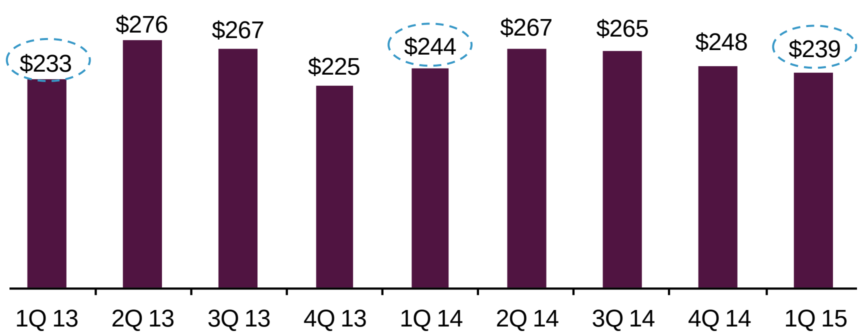
($ millions)



Note: Excludes the benefit of weather-related loss reinsurance and Canadian Personal Lines losses

Dealer Products & Services Written Premiums

($ millions)



Note: Excludes Canadian Personal Lines business, which is in runoff

Mortgage and Corporate and Other

Mortgage Results

Key Financials *($ millions)*	1Q 15	Increase/(Decrease) vs. 4Q 14	Increase/(Decrease) vs. 1Q 14
Net financing revenue	$ 15	$ 7	$ 1
Total other revenue	68	66	64
Total net revenue	83	73	65
Provision for loan losses	(5)	9	18
Noninterest expense	19	14	(5)
Pre-tax income from continuing ops[1]	$ 69	$ 50	$ 52
Total assets	$ 7,694	$ (190)	$ (243)

Ally Bank HFI Portfolio	1Q 15	4Q 14	1Q 14
Net Carry Value ($ billions)	$ 7.5	$ 7.3	$ 7.8
Ongoing (post 1/1/2009)	51%	47%	39%
Legacy (pre 1/1/2009)	49%	53%	61%
% Interest Only	11.1%	12.5%	13.5%
% 30+ Delinquent	2.8%	3.0%	2.5%
Net Charge-off Rate	1.0%	0.6%	0.6%
Wtd. Avg. LTV/CLTV [2]	68.6%	71.5%	77.8%
Refreshed FICO	748	734	727

(1) Excludes repositioning items in 4Q14. See slide 26 for details

(2) Updated home values derived using a combination of appraisals, BPOs, AVMs and MSA level house price indices

Corporate and Other Results

Key Financials *($ millions)*	1Q 15	Increase/(Decrease) vs. 4Q 14	Increase/(Decrease) vs. 1Q 14
Net financing revenue (ex. OID)	$ 24	$ (26)	$ 9
Total other revenue (ex. OID)	52	34	71
Provision for loan losses	(6)	-	(7)
Noninterest expense	71	(23)	(16)
Core pre-tax income[1]	$ 12	$ 30	$ 103
OID amortization expense[2]	17	(25)	(27)
Pre-tax loss from continuing ops[1]	$ (5)	$ 56	$ 129
Total assets	$ 27,439	$ 3,873	$ 3,415

(1) Excludes repositioning items in prior periods. See slide 26 for details

(2) Primarily bond exchange OID amortization expense used for calculating core pre-tax income

Conclusion

- **Demonstrating strength of auto franchise and dealer relationships**
  - Diversified origination mix offsetting GM lease decline
- **Continued strong deposit customer growth**
- **Strong financial results in 1Q and driving towards year-end financial targets**
- **Building a better financial services company**
  - Category leading auto finance platform will continue to be primary focus
  - Opportunity to drive long-term growth through franchise expansion
  - Capital management expected to further improve shareholder returns

Driving improved shareholder returns and long-term growth

Supplemental Charts

First Quarter Financial Results

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Other noninterest expenses [2]	226	176	223	50	3
Core pre-tax income, ex. repositioning [3]	**$ 490**	**$ 396**	**$ 339**	**$ 93**	**$ 151**
Repositioning items [4]	(190)	(167)	(3)	23	187
Core pre-tax income	**$ 299**	**$ 229**	**$ 336**	**$ 70**	**$ (36)**
OID amortization expense [5]	17	42	44	(25)	(27)
Income tax expense	103	36	94	67	9
Income from discontinued operations	397	26	29	371	368
Net income	**$ 576**	**$ 177**	**$ 227**	**$ 399**	**$ 349**

(1) Excludes OID. Total other revenue excludes accelerated OID expense of $7 million in 1Q15 and $6 million in 4Q14 associated with debt redemption

(2) Excludes repositioning expenses. See slides 26 and 27 for details

(3) Core pre-tax income as presented excludes the impact of repositioning items, OID amortization expense, income tax expense and discontinued operations. See slides 26 and 27 for details

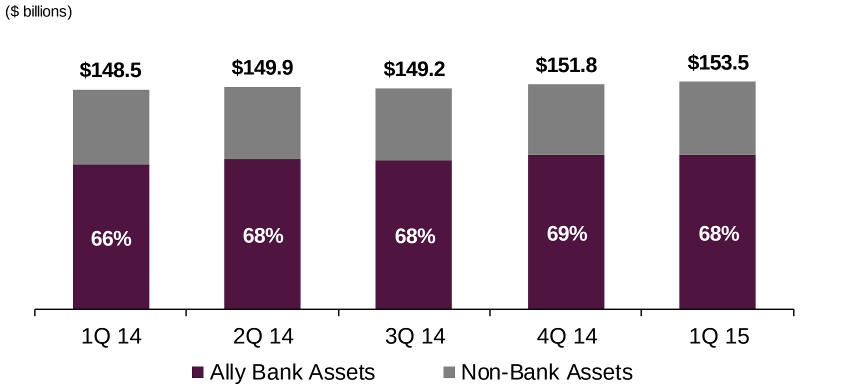
(4) See slides 26 and 27 for details

(5) Includes accelerated OID expense of $7 million in 1Q15 and $6 million in 4Q14 associated with debt redemption

Funding

- **Diversified funding strategy with opportunities to lower cost of funds**
  - 68% of total assets reside at Ally Bank
  - Deposits now represent 46% of Ally's funding
- **Efficient capital markets funding in 1Q**
  - $2.7 billion of term securitizations
  - $1 billion whole loan sale
  - $2.5 billion of unsecured issuance
  - Renewed $12.5 billion of secured credit facilities

Total Asset Breakdown

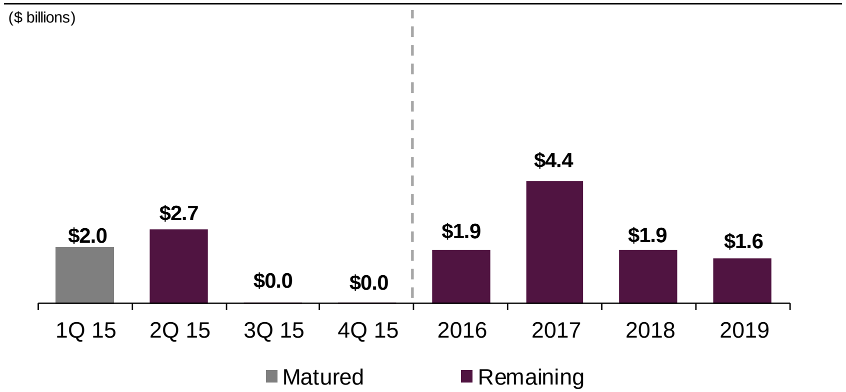


Liability and Cost of Funds Detail

1Q 2015 *($ millions)*	**Average Outstanding Balance** [1]	**Quarterly Interest Expense**	**Annualized Cost of Funds**
LT Unsecured Debt	**$ 22,969**	**$ 295**	**5.21%**
Secured Debt	**40,608**	**119**	**1.19%**
Other Borrowings [2]	**9,216**	**16**	**0.70%**
Deposits	**59,464**	**172**	**1.17%**
Total / Weighted Average	**$ 132,257**	**$ 602**	**1.85%**

(1) Excludes OID
(2) Includes Demand Notes, FHLB, and Repurchase Agreements

Unsecured Long-Term Debt Maturities



As of 3/31/15. Total maturities for 2020 and beyond equal $10.2 billion and do not exceed $3.1 billion in any given year. Current period does not include early debt redemptions.

Discontinued Operations

- **Closed China joint-venture sale in January 2015, generating a gain of approximately $400 million**

Impact of Discontinued Operations		**Increase/(Decrease) vs.**	
($ millions)	**1Q 15**	**4Q 14**	**1Q 14**
Auto Finance	$ 454	$ 431	$ 425
Insurance	-	(0)	0
Corporate and Other	6	0	7
Consolidated pre-tax income	**$ 460**	**$ 431**	**$ 432**
Tax expense	63	61	64
Consolidated net income	**$ 397**	**$ 371**	**$ 368**

Deferred Tax Asset

Deferred Tax Asset	**1Q 15** [1]			**4Q 14**
($ millions)	**Gross DTA/(DTL) Balance**	**Valuation Allowance**	**Net DTA/(DTL) Balance**	**Net DTA/(DTL) Balance**
Net Operating Loss (Federal)	$ 913	$ -	$ 913	$ 1,001
Capital Loss (Federal)	6	-	6	22
Tax Credit Carryforwards	1,920	(478)	1,442	1,433
State/Local Tax Carryforwards	208	(110)	98	143
Other Deferred Tax Assets/(Liabilities) [2]	(825)	(1)	(825)	(792)
Net Deferred Tax Assets	**$ 2,222**	**$ (589)**	**$ 1,634**	**$ 1,807**

(1) U.S. GAAP does not prescribe a method for calculating individual elements of deferred taxes for interim periods; therefore, these balances are estimated
(2) Primarily book / tax timing differences

Notes on non-GAAP and other financial measures

$ millions	1Q 15 GAAP	1Q 15 OID & Repositioning Items	1Q 15 Non-GAAP [1]	4Q 14 GAAP	4Q 14 OID & Repositioning Items	4Q 14 Non-GAAP [1]	1Q 14 GAAP	1Q 14 OID & Repositioning Items	1Q 14 Non-GAAP [1]
Consolidated Ally									
Net financing revenue	$ 850	$ 10	$ 860	$ 799	$ 36	$ 835	$ 821	$ 44	$ 865
Total other revenue	243	197	440	215	155	370	321	-	321
Provision for loan losses	116	-	116	155	-	155	137	-	137
Controllable expenses	469	-	469	479	(1)	478	490	(3)	487
Other noninterest expenses	226	-	226	193	(18)	176	223	-	223
Pre-tax income from continuing ops	**$ 282**	**$ 208**	**$ 490**	**$ 187**	**$ 209**	**$ 396**	**$ 292**	**$ 47**	**$ 339**
Mortgage Operations									
Net financing revenue	$ 15	$ -	$ 15	$ 8	$ -	$ 8	$ 14	$ -	$ 14
Gain (loss) on sale of mortgage loans, net	66	-	66	-	-	-	-	-	-
Other revenue (loss) (excluding gain on sale)	2	-	2	4	(2)	2	4	-	4
Total net revenue	83	-	83	12	(2)	10	18	-	18
Provision for loan losses	(5)	-	(5)	(14)	-	(14)	(23)	-	(23)
Noninterest expense	19	-	19	5	-	5	24	-	24
Pre-tax income (loss) from continuing ops	**$ 69**	**$ -**	**$ 69**	**$ 21**	**$ (2)**	**$ 19**	**$ 17**	**$ -**	**$ 17**
Corporate and Other									
Net financing revenue (loss)	$ 14	$ 10	$ 24	$ 15	$ 36	$ 51	$ (28)	$ 44	$ 16
Total other revenue (loss)	(145)	197	52	(138)	157	19	(19)	-	(19)
Provision for loan losses	(6)	-	(6)	(6)	-	(6)	1	-	1
Noninterest expense	71	-	71	113	(19)	94	90	(3)	87
Pre-tax income (loss) from continuing ops	**$ (196)**	**$ 208**	**$ 12**	**$ (230)**	**$ 211**	**$ (19)**	**$ (138)**	**$ 47**	**$ (91)**

(1) Represents core pre-tax income excluding repositioning items. See slide 27 for definitions

Notes on non-GAAP and other financial measures

1) ***Core pre-tax income (loss)*** *is a non-GAAP financial measure. It is defined as income (loss) from continuing operations before income tax expense and primarily bond exchange original issue discount ("OID") amortization expense.*

2) ***Repositioning items for 1Q15 and 4Q14*** *are primarily related to the extinguishment of high-cost legacy debt.*

3) ***ROTCE*** *is equal to GAAP Net Income Available to Common Shareholders divided by a two period average of Tangible Common Equity. See pages 4 and 16 in the Financial Supplement for more detail.*

4) ***Core ROTCE*** *is equal to Operating Net Income Available to Common divided by Normalized Common Equity. See page 22 in the Financial Supplement for full calculation.*

   A. *<u>Operating Net Income Available to Common</u> is calculated as (a) Pre-Tax Income from Continuing Operations minus (b) Income Tax Expense using a normalized 34% rate plus (c) expense associated with original issue bond discount amortization minus (d) preferred dividends associated with our Series A and Series G preferred stock plus (e) impact of any disclosed repositioning items.*

   B. *<u>Normalized Common Equity</u> is calculated as the two period average of (a) shareholder equity minus (b) the book value of preferred stock outstanding minus (c) goodwill and other intangibles minus (d) remaining original issue bond discount minus (e) remaining net deferred tax asset.*

5) ***Adjusted Efficiency ratio*** *is equal to (A) total noninterest expense less (i) Insurance operating segment related expenses, (ii) mortgage repurchase expense and (iii) expense related to repositioning items divided by (B) total net revenue less (i) Insurance operating segment related revenue, (ii) OID amortization expense and (iii) any revenue related to repositioning items. See page 22 in the Financial Supplement for full calculation.*

6) ***Corporate and Other*** *primarily consists of Ally's centralized treasury activities, the residual impacts of the company's corporate funds transfer pricing and asset liability management activities, and the amortization of the discount associated with debt issuances and bond exchanges. Corporate and Other also includes the Ally Corporate Finance business, certain equity investments and reclassifications, eliminations between the reportable operating segments, and overhead previously allocated to operations that have since been sold or discontinued.*

7) ***Controllable expenses*** *include employee related costs, consulting and legal fees, marketing, information technology, facility, portfolio servicing and restructuring expenses.*

8) ***U.S. consumer auto originations***
   - *New Subvented – subvented rate new vehicle loans from GM and Chrysler dealers*
   - *New Standard – standard rate new vehicle loans from GM and Chrysler dealers*
   - *Lease – new vehicle lease originations from all dealers*
   - *Used – used vehicle loans from all dealers*
   - *Growth – total originations from non-GM/Chrysler dealers (New Growth refers to new vehicle loan originations only)*

9) ***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.*