



SECOND QUARTER 2020
FINANCIAL SUPPLEMENT

This document 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 document 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 future effects of COVID-19 and our ability to navigate them, 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. 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 in our Annual Report on Form 10-K for the year ended December 31, 2019, 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 document 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.

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.

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(\$ in millions, shares in thousands)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Selected Income Statement Data							
Net financing revenue (ex. Core OID) ⁽¹⁾	\$ 1,063	\$ 1,154	\$ 1,164	\$ 1,195	\$ 1,164	\$ (92)	\$ (101)
Core OID	(9)	(8)	(8)	(7)	(7)	(0)	(2)
Net financing revenue (as reported)	1,054	1,146	1,156	1,188	1,157	(92)	(103)
Other revenue (ex. change in the fair value of equity securities) ⁽²⁾	465	451	458	424	393	14	72
Change in the fair value of equity securities ⁽³⁾	90	(185)	29	(11)	2	275	88
Other revenue (as reported)	555	266	487	413	395	289	160
Provision for credit losses	287	903	276	263	177	(616)	110
Total noninterest expense ⁽⁴⁾	985	920	880	838	881	65	104
Pre-tax income (loss) from continuing operations	337	(411)	487	500	494	748	(157)
Income tax expense / (benefit)	95	(92)	106	119	(90)	187	185
(Loss) / income from discontinued operations, net of tax	(1)	-	(3)	-	(2)	(1)	1
Net income / (loss) attributable to common shareholders	\$ 241	\$ (319)	\$ 378	\$ 381	\$ 582	\$ 560	\$ (341)
Selected Balance Sheet Data (Period-End)							
Total assets	\$ 184,061	\$ 182,527	\$ 180,644	\$ 181,485	\$ 180,448	\$ 1,534	\$ 3,613
Consumer loans	90,365	90,066	89,924	90,081	90,698	299	(333)
Commercial loans	27,869	38,073	38,307	38,528	38,512	(10,204)	(10,643)
Allowance for loan losses	(3,354)	(3,245)	(1,263)	(1,277)	(1,282)	(109)	(2,072)
Deposits	131,036	122,324	120,752	119,230	116,325	8,712	14,711
Total equity	13,826	13,519	14,416	14,450	14,316	307	(490)
Common Share Count							
Weighted average basic ⁽⁵⁾	375,051	375,723	380,793	390,205	398,100	(672)	(23,048)
Weighted average diluted ⁽⁵⁾	375,762	375,723	383,391	392,604	399,916	39	(24,154)
Issued shares outstanding (period-end)	373,837	373,155	374,332	383,523	392,775	682	(18,938)
Per Common Share Data							
Earnings per share (basic) ⁽⁵⁾	\$ 0.64	\$ (0.85)	\$ 0.99	\$ 0.98	\$ 1.46	\$ 1.49	\$ (0.82)
Earnings per share (diluted) ⁽⁵⁾	0.64	(0.85)	0.99	0.97	1.46	1.49	(0.81)
Adjusted earnings per share ⁽⁶⁾	0.61	(0.44)	0.95	1.01	0.97	1.05	(0.36)
Book value per share	37.0	36.2	38.5	37.7	36.4	0.8	0.5
Tangible book value per share ⁽⁷⁾	35.9	35.0	37.3	37.0	35.7	0.9	0.2
Adjusted tangible book value per share ⁽⁷⁾	33.7	32.8	35.1	34.7	33.6	0.9	0.2
Select Financial Ratios							
Net interest margin (as reported)	2.40%	2.66%	2.64%	2.70%	2.66%		
Net interest margin (ex. Core OID) ⁽⁸⁾	2.42%	2.68%	2.66%	2.72%	2.67%		
Cost of funds	2.16%	2.43%	2.55%	2.66%	2.74%		
Cost of funds (ex. Core OID) ⁽⁸⁾	2.13%	2.39%	2.51%	2.62%	2.70%		
Efficiency Ratio ⁽⁹⁾	61.2%	65.2%	53.6%	52.3%	56.8%		
Adjusted efficiency ratio ⁽⁸⁾⁽⁹⁾	52.5%	52.3%	49.4%	45.3%	46.1%		
Return on average assets ⁽¹⁰⁾	0.5%	-0.7%	0.8%	0.8%	1.3%		
Return on average total equity ⁽¹⁰⁾	7.1%	-9.1%	10.5%	10.6%	16.6%		
Return on average tangible common equity ⁽¹⁰⁾	7.3%	-9.4%	10.7%	10.8%	17.0%		
Core ROTCE ⁽¹¹⁾	7.6%	-5.4%	11.2%	12.3%	12.4%		
Capital Ratios ⁽¹²⁾							
Common Equity Tier 1 (CET1) capital ratio	10.1%	9.3%	9.5%	9.6%	9.5%		
Tier 1 capital ratio	11.9%	10.9%	11.2%	11.2%	11.2%		
Total capital ratio	13.8%	12.8%	12.8%	12.8%	12.7%		
Tier 1 leverage ratio	8.9%	8.9%	9.1%	9.1%	9.0%		

(1) Represents a non-GAAP financial measure. Excludes Core OID. For more details refer to page 21.

(2) Represents a non-GAAP financial measure. Adjusted for change in the fair value of equity securities due to the implementation of ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity. For Non-GAAP calculation methodology and details see page 21.

(3) Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

(4) Including but not limited to employee related expenses, commissions and provision for losses and loss adjustment expense related to the insurance business, information technology expenses, servicing expenses, facilities expenses, marketing expenses, and other professional and legal expenses.

(5) Due to antidilutive effect of the net loss from pre-tax loss from continuing operations attributable to common shareholders for the first quarter 2020, basic weighted average common shares outstanding were used to calculate diluted earnings per share.

(6) Represents a non-GAAP financial measure. For more details refer to page 21.

(7) Represents a non-GAAP financial measure. For more details refer to page 22.

(8) Represents a non-GAAP financial measure. Excludes Core OID. For more details refer to page 21.

(9) Represents a non-GAAP financial measure. For more details refer to page 24.

(10) Return metrics are annualized.

(11) Return metrics are annualized. Represents a non-GAAP financial measure. For more details refer to page 23.

(12) For more details on final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally see page 17.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Financing revenue and other interest income							
Interest and fees on finance receivables and loans	\$ 1,630	\$ 1,742	\$ 1,811	\$ 1,859	\$ 1,860	\$ (112)	\$ (230)
Interest on loans held-for-sale	4	2	4	8	3	2	1
Total interest and dividends on investment securities	187	213	217	221	227	(26)	(40)
Interest-bearing cash	4	14	15	19	21	(10)	(17)
Other earning assets	10	13	17	16	17	(3)	(7)
Operating leases	343	367	378	368	363	(24)	(20)
Total financing revenue and other interest income	2,178	2,351	2,442	2,491	2,491	(173)	(313)
Interest expense							
Interest on deposits	541	592	637	658	651	(51)	(110)
Interest on short-term borrowings	13	17	21	33	37	(4)	(24)
Interest on long-term debt	318	348	366	378	407	(30)	(89)
Total interest expense	872	957	1,024	1,069	1,095	(85)	(223)
Depreciation expense on operating lease assets	252	248	262	234	239	4	13
Net financing revenue (as reported)	\$ 1,054	\$ 1,146	\$ 1,156	\$ 1,188	\$ 1,157	\$ (92)	\$ (103)
Other revenue							
Servicing fees	3	3	3	4	5	(0)	(2)
Insurance premiums and service revenue earned	263	277	285	280	261	(14)	2
Gain on mortgage and automotive loans, net	14	(12)	6	10	2	26	12
Other gain/loss on investments, net	188	(79)	69	27	39	267	149
Other income, net of losses	89	77	125	92	88	12	1
Total other revenue	555	266	487	413	395	289	160
Total net revenue	1,609	1,412	1,643	1,601	1,552	197	57
Provision for credit losses	287	903	276	263	177	(616)	110
Noninterest expense							
Compensation and benefits expense	334	360	312	296	296	(26)	38
Insurance losses and loss adjustment expenses	142	74	61	74	127	68	15
Goodwill impairment	50	-	-	-	-	50	50
Other operating expenses	459	486	507	468	458	(27)	1
Total noninterest expense	985	920	880	838	881	65	104
Pre-tax income (loss) from continuing operations	\$ 337	\$ (411)	\$ 487	\$ 500	\$ 494	\$ 748	\$ (157)
Income tax expense / (benefit) from continuing operations	95	(92)	106	119	(90)	187	185
Net income (loss) from continuing operations	242	(319)	381	381	584	561	(342)
Income / (Loss) from discontinued operations, net of tax	(1)	-	(3)	-	(2)	(1)	1
Net income (loss)	\$ 241	\$ (319)	\$ 378	\$ 381	\$ 582	\$ 560	\$ (341)
Core Pre-Tax Income Walk							
Net financing revenue (ex. Core OID) ⁽¹⁾	\$ 1,063	\$ 1,154	\$ 1,164	\$ 1,195	\$ 1,164	\$ (92)	\$ (101)
Adjusted other revenue ⁽²⁾	465	451	458	424	393	14	72
Provision for credit losses	287	903	276	263	177	(616)	110
Adjusted noninterest expense ⁽³⁾	935	920	880	838	881	15	54
Core pre-tax income (loss) ⁽⁴⁾	\$ 306	\$ (217)	\$ 466	\$ 519	\$ 499	\$ 523	\$ (193)
Core OID	(9)	(8)	(8)	(7)	(7)	(0)	(2)
Change in the fair value of equity securities ⁽⁵⁾	90	(185)	29	(11)	2	275	88
Repositioning and other ⁽⁶⁾	(50)	-	-	-	-	(50)	(50)
Pre-tax income (loss) from continuing operations	\$ 337	\$ (411)	\$ 487	\$ 500	\$ 494	\$ 748	\$ (157)

(1) Represents a non-GAAP financial measure. Excludes Core OID. For more details refer to page 21.

(2) Represents a non-GAAP financial measure. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity. For more details refer to page 21.

(3) Represents a non-GAAP financial measure. Excludes Goodwill impairment at Ally Invest in 2Q 20. For more details refer to page 21.

(4) Core pre-tax income is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, (2) equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity and (3) repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items. 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.

(5) Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

(6) Repositioning and other includes a \$50 million Goodwill impairment at Ally Invest in 2Q 20

ALLY FINANCIAL INC.
CONSOLIDATED PERIOD-END BALANCE SHEET



(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Assets							
Cash and cash equivalents							
Noninterest-bearing	\$ 609	\$ 453	\$ 619	\$ 723	\$ 659	\$ 156	\$ (50)
Interest-bearing	18,522	5,708	2,936	2,894	2,904	12,814	15,618
Total cash and cash equivalents	19,131	6,161	3,555	3,617	3,563	12,970	15,568
Investment securities ⁽¹⁾	31,228	31,619	32,468	32,572	31,740	(391)	(512)
Loans held-for-sale, net	404	235	158	1,000	275	169	129
Finance receivables and loans	118,234	128,139	128,231	128,609	129,210	(9,905)	(10,976)
Allowance for loan losses	(3,354)	(3,245)	(1,263)	(1,277)	(1,282)	(109)	(2,072)
Total finance receivables and loans, net	114,880	124,894	126,968	127,332	127,928	(10,014)	(13,048)
Investment in operating leases, net	9,088	9,064	8,864	8,653	8,407	24	681
Premiums receivables and other insurance assets	2,609	2,576	2,558	2,521	2,460	33	149
Other assets	6,721	7,978	6,073	5,790	6,075	(1,257)	646
Total assets	\$ 184,061	\$ 182,527	\$ 180,644	\$ 181,485	\$ 180,448	\$ 1,534	\$ 3,613
Liabilities							
Deposit liabilities							
Noninterest-bearing	\$ 134	\$ 139	\$ 119	\$ 156	\$ 162	\$ (5)	\$ (28)
Interest-bearing	130,902	122,185	120,633	119,074	116,163	8,717	14,739
Total deposit liabilities	131,036	122,324	120,752	119,230	116,325	8,712	14,711
Short-term borrowings	3,689	9,493	5,531	5,335	6,519	(5,804)	(2,830)
Long-term debt	29,176	31,066	34,027	35,730	37,466	(1,890)	(8,290)
Interest payable	697	710	641	894	744	(13)	(47)
Unearned insurance premiums and service revenue	3,338	3,305	3,305	3,246	3,171	33	167
Accrued expense and other liabilities	2,299	2,110	1,972	2,600	1,907	189	392
Total liabilities	\$ 170,235	\$ 169,008	\$ 166,228	\$ 167,035	\$ 166,132	\$ 1,227	\$ 4,103
Equity							
Common stock and paid-in capital ⁽²⁾	\$ 18,307	\$ 18,278	\$ 18,350	\$ 18,628	\$ 18,914	\$ 29	\$ (607)
Accumulated deficit	(5,296)	(5,465)	(4,057)	(4,368)	(4,682)	169	(614)
Accumulated other comprehensive income / (loss)	815	706	123	190	84	109	731
Total equity	13,826	13,519	14,416	14,450	14,316	307	(490)
Total liabilities and equity	\$ 184,061	\$ 182,527	\$ 180,644	\$ 181,485	\$ 180,448	\$ 1,534	\$ 3,613

(1) Includes held-to-maturity securities.

(2) Includes Treasury stock.

ALLY FINANCIAL INC.
CONSOLIDATED AVERAGE BALANCE SHEET ⁽¹⁾



(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Assets							
Interest-bearing cash and cash equivalents	\$ 12,496	\$ 4,853	\$ 3,811	\$ 3,539	\$ 3,713	\$ 7,643	\$ 8,783
Investment securities and other earning assets	32,201	32,694	33,680	32,708	32,446	(493)	(245)
Loans held-for-sale, net	337	150	405	745	191	187	146
Total finance receivables and loans, net ⁽²⁾	122,428	126,646	127,184	128,799	129,950	(4,218)	(7,522)
Investment in operating leases, net	9,068	9,078	8,749	8,525	8,370	(10)	698
Total interest earning assets	176,530	173,420	173,829	174,316	174,670	3,110	1,860
Noninterest-bearing cash and cash equivalents	432	418	297	391	544	14	(112)
Other assets	8,250	7,583	7,232	7,012	6,722	667	1,528
Allowance for loan losses	(3,227)	(2,629)	(1,277)	(1,287)	(1,284)	(598)	(1,943)
Total assets	\$ 181,985	\$ 178,792	\$ 180,081	\$ 180,432	\$ 180,652	\$ 3,193	\$ 1,333
Liabilities							
Interest-bearing deposit liabilities							
Retail deposit liabilities	\$ 111,152	\$ 104,483	\$ 102,362	\$ 99,874	\$ 96,855	\$ 6,669	\$ 14,298
Other interest-bearing deposit liabilities ⁽³⁾	15,726	16,593	17,553	17,615	17,402	(868)	(1,676)
Total Interest-bearing deposit liabilities	126,878	121,076	119,915	117,489	114,257	5,802	12,621
Short-term borrowings	4,712	4,496	4,283	5,550	5,887	216	(1,175)
Long-term debt ⁽⁴⁾	30,554	33,122	34,954	36,395	40,222	(2,568)	(9,668)
Total interest-bearing liabilities ⁽⁴⁾	162,144	158,694	159,152	159,434	160,366	3,450	1,779
Noninterest-bearing deposit liabilities	136	141	142	149	135	(5)	1
Other liabilities	5,343	6,137	6,352	6,468	6,357	(794)	(1,014)
Total liabilities	\$ 167,623	\$ 164,972	\$ 165,646	\$ 166,051	\$ 166,858	\$ 2,651	\$ 766
Equity							
Total equity	\$ 14,362	\$ 13,820	\$ 14,435	\$ 14,381	\$ 13,794	\$ 542	\$ 568
Total liabilities and equity	\$ 181,985	\$ 178,792	\$ 180,081	\$ 180,432	\$ 180,652	\$ 3,193	\$ 1,333

(1) Average balances are calculated using a combination of monthly and daily average methodologies.

(2) Nonperforming finance receivables and loans are included in the average balances net of unearned income, unamortized premiums and discounts, and deferred fees and costs.

(3) Includes brokered (inclusive of sweep deposits) and other deposits (inclusive of mortgage escrow, and other deposits).

(4) Includes average Core OID balance of \$1,050 million in 2Q 20, \$1,059 million in 1Q 20, \$1,067 million in 4Q 19, \$1,075 million in 3Q 19, and \$1,082 million in 2Q 19.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Pre-tax Income / (Loss)							
Automotive Finance	\$ 329	\$ (173)	\$ 401	\$ 429	\$ 459	\$ 502	\$ (130)
Insurance	128	(105)	114	56	-	233	128
Dealer Financial Services	457	(278)	515	485	459	735	(2)
Corporate Finance	32	(68)	50	44	46	100	(14)
Mortgage Finance	8	12	2	11	14	(4)	(6)
Corporate and Other ⁽¹⁾	(160)	(77)	(80)	(40)	(25)	(83)	(135)
Pre-tax income (loss) from continuing operations	\$ 337	\$ (411)	\$ 487	\$ 500	\$ 494	\$ 748	\$ (157)
Core OID ⁽²⁾	9	8	8	7	7	0	2
Change in the fair value of equity securities ⁽³⁾	(90)	185	(29)	11	(2)	(275)	(88)
Repositioning and other ⁽⁴⁾	50	-	-	-	-	50	50
Core pre-tax income (loss) ⁽⁵⁾	\$ 306	\$ (217)	\$ 466	\$ 519	\$ 499	\$ 523	\$ (193)

(1) Corporate and Other includes the impact of centralized asset and liability management, corporate overhead allocation activities, the legacy mortgage portfolio, Ally Invest activity, and Ally Lending activity.

(2) Core OID for all periods shown are applied to the pre-tax income of the Corporate and Other segment.

(3) Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

(4) Repositioning and other includes a \$50 million Goodwill impairment at Ally Invest in 2Q 20

(5) Core pre-tax income is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, (2) equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity and (3) repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items. 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.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Income Statement							
Net financing revenue							
Consumer	\$ 1,215	\$ 1,202	\$ 1,234	\$ 1,227	\$ 1,184	\$ 13	\$ 31
Commercial	210	307	342	385	412	(97)	(202)
Loans held for sale	-	-	(1)	-	-	-	-
Operating leases	343	367	378	368	363	(24)	(20)
Other interest income	2	1	1	3	3	1	(1)
Total financing revenue and other interest income	1,770	1,877	1,954	1,983	1,962	(107)	(192)
Interest expense	529	589	631	671	701	(60)	(172)
Depreciation expense on operating lease assets:							
Depreciation expense on operating lease assets (ex. remarketing)	240	251	265	262	261	(10)	(21)
Remarketing (losses) / gains	(11)	2	3	28	23	(14)	(34)
Total depreciation expense on operating lease assets	252	248	262	234	239	4	13
Net financing revenue	989	1,040	1,061	1,078	1,022	(51)	(33)
Other revenue							
Servicing fees	2	1	2	3	4	1	(2)
Other income	39	46	58	57	57	(7)	(18)
Total other revenue	40	47	61	59	61	(7)	(21)
Total net revenue	1,029	1,087	1,122	1,137	1,083	(58)	(54)
Provision for credit losses	256	766	255	265	180	(510)	76
Noninterest expense							
Compensation and benefits	133	148	133	128	127	(15)	6
Other operating expenses	311	346	333	315	317	(35)	(6)
Total noninterest expense	444	494	466	443	444	(50)	-
Pre-tax income / (loss)	\$ 329	\$ (173)	\$ 401	\$ 429	\$ 459	\$ 502	\$ (130)
Memo: Net lease revenue							
Operating lease revenue	\$ 343	\$ 367	\$ 378	\$ 368	\$ 363	\$ (24)	\$ (20)
Depreciation expense on operating lease assets (ex. remarketing)	240	251	265	262	261	(10)	(21)
Remarketing (losses) / gains, net of repo valuation	(11)	2	3	28	23	(14)	(34)
Total depreciation expense on operating lease assets	252	248	262	234	239	4	13
Net lease revenue	\$ 91	\$ 119	\$ 116	\$ 134	\$ 124	\$ (28)	\$ (33)
Balance Sheet (Period-End)							
Cash, trading and investment securities	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ -	\$ -
Consumer loans	72,378	72,463	72,254	72,894	72,746	(85)	(368)
Commercial loans	21,708	31,390	32,490	33,330	33,575	(9,682)	(11,867)
Allowance for loan losses	(3,084)	(2,968)	(1,130)	(1,156)	(1,146)	(116)	(1,938)
Total finance receivables and loans, net	91,002	100,885	103,614	105,068	105,175	(9,883)	(14,173)
Investment in operating leases, net	9,088	9,064	8,864	8,653	8,407	24	681
Other assets	1,903	1,582	1,362	1,352	1,350	321	553
Total assets	\$ 102,016	\$ 111,554	\$ 113,863	\$ 115,096	\$ 114,955	\$ (9,538)	\$ (12,939)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
U.S. Consumer Originations ⁽¹⁾ (\$ in billions)							
Retail standard - new vehicle GM	\$ 0.7	\$ 1.0	\$ 1.2	\$ 1.3	\$ 1.2	\$ (0.3)	\$ (0.5)
Retail standard - new vehicle Chrysler	0.7	0.8	0.8	0.9	0.9	(0.1)	(0.2)
Retail standard - new vehicle Growth	0.6	1.1	1.0	1.2	1.3	(0.5)	(0.7)
Used vehicle	4.3	5.0	3.9	4.6	5.3	(0.7)	(1.0)
Lease	0.9	1.2	1.2	1.3	1.1	(0.4)	(0.2)
Retail subvented	0.0	0.0	0.0	0.1	0.1	(0.0)	(0.0)
Total originations	\$ 7.2	\$ 9.1	\$ 8.1	\$ 9.3	\$ 9.7	\$ (1.9)	\$ (2.6)
U.S. Consumer Originations - FICO Score							
Super Prime (740+)	\$ 1.6	\$ 2.1	\$ 2.1	\$ 2.2	\$ 2.2	\$ (0.5)	\$ (0.6)
Prime (660-739)	2.9	3.4	2.9	3.4	3.6	(0.5)	(0.7)
Prime/Near (620-659)	1.6	1.9	1.6	2.0	2.1	(0.4)	(0.5)
Non Prime (540-619)	0.6	0.9	0.8	0.9	1.0	(0.3)	(0.3)
Sub Prime (0-539)	0.1	0.1	0.1	0.1	0.1	0.0	(0.0)
Commercial Services Group ⁽²⁾	0.4	0.6	0.7	0.7	0.7	(0.3)	(0.3)
Total originations	\$ 7.2	\$ 9.1	\$ 8.1	\$ 9.3	\$ 9.7	\$ (1.9)	\$ (2.6)
U.S. Market							
Light vehicle sales (SAAR - units in millions)	11.4	15.0	16.7	17.0	17.0	(3.7)	(5.7)
Light vehicle sales (NSA - units in millions)	3.0	3.5	4.3	4.3	4.4	(0.5)	(1.5)
GM market share	16.5%	17.7%	17.3%	17.2%	16.9%		
Chrysler market share	12.4%	12.8%	12.7%	13.1%	13.5%		
Ally U.S. Consumer Penetration							
GM	4.0%	6.2%	5.6%	5.7%	5.6%		
Chrysler	10.4%	13.2%	12.5%	12.1%	11.1%		
Ally U.S. Commercial Outstandings EOP (\$ in billions)							
Floorplan outstandings	\$ 15.8	\$ 26.1	\$ 27.0	\$ 27.7	\$ 27.9	\$ (10.2)	\$ (12.1)
Dealer loans and other	5.9	5.3	5.5	5.6	5.6	0.6	0.2
Total Commercial outstandings	\$ 21.7	\$ 31.4	\$ 32.5	\$ 33.3	\$ 33.6	\$ (9.7)	\$ (11.9)
U.S. Off-Lease Remarketing							
Off-lease vehicles terminated - on-balance sheet (# in units)	26,785	20,419	27,832	29,985	29,267	6,366	(2,482)
Average (loss) / gain per vehicle	\$ (421)	\$ 121	\$ 99	\$ 944	\$ 776	\$ (542)	\$ (1,197)
Total (loss) / gain (\$ in millions)	\$ (11)	\$ 2	\$ 3	\$ 28	\$ 23	\$ (14)	\$ (34)

(1) Some standard rate loan originations contain manufacturer sponsored cash back rebate incentives. Some lease originations contain rate subvention. While Ally may jointly develop marketing programs for these originations, Ally does not have exclusive rights to such originations under operating agreements with manufacturers.

(2) Commercial Services Group (CSG) are business customers. Average annualized credit losses of 40-45 bps on CSG loans from 2016 through 2Q20

(\$ in millions)

Income Statement (GAAP View)	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Net financing revenue							
Interest and dividends on investment securities	\$ 27	\$ 29	\$ 29	\$ 28	\$ 29	\$ (2)	\$ (2)
Interest bearing cash	4	5	5	6	5	(1)	(1)
Total financing revenue and other interest revenue	31	34	34	34	34	(3)	(3)
Interest expense	19	20	21	20	19	(1)	-
Net financing revenue	12	14	13	14	15	(2)	(3)
Other revenue							
Insurance premiums and service revenue earned	263	277	285	280	261	(14)	2
Other gain / (loss) on investments, net	172	(142)	51	6	23	314	149
Other income, net of losses	3	2	3	3	2	1	1
Total other revenue	438	137	339	289	286	301	152
Total net revenue	450	151	352	303	301	299	149
Noninterest expense							
Compensation and benefits expense	20	21	20	19	20	(1)	-
Insurance losses and loss adjustment expenses	142	74	61	74	127	68	15
Other operating expenses	160	161	157	154	154	(1)	6
Total noninterest expense	322	256	238	247	301	66	21
Pre-tax income / (loss)	\$ 128	\$ (105)	\$ 114	\$ 56	\$ -	\$ 233	\$ 128
Memo: Income Statement (Managerial View)							
Insurance premiums and other income							
Insurance premiums and service revenue earned	\$ 263	\$ 277	\$ 285	\$ 280	\$ 261	\$ (14)	\$ 2
Investment income (adjusted) ⁽¹⁾	95	54	36	30	34	41	61
Other income	3	2	3	3	2	1	1
Total insurance premiums and other income	361	333	324	313	297	28	64
Expense							
Insurance losses and loss adjustment expenses	142	74	61	74	127	68	15
Acquisition and underwriting expenses							
Compensation and benefit expense	20	21	20	19	20	(1)	-
Insurance commission expense	127	126	123	120	117	1	10
Other expense	33	35	34	34	37	(2)	(4)
Total acquisition and underwriting expense	180	182	177	173	174	(2)	6
Total expense	322	256	238	247	301	66	21
Core pre-tax income / (loss) ⁽¹⁾	39	77	86	66	(4)	(38)	43
Change in the fair value of equity securities ⁽¹⁾	89	(182)	28	(10)	4	271	85
Income / (loss) before income tax expense	\$ 128	\$ (105)	\$ 114	\$ 56	\$ -	\$ 233	\$ 128
Balance Sheet (Period-End)							
Cash, trading and investment securities	\$ 5,920	\$ 5,193	\$ 5,742	\$ 5,713	\$ 5,538	\$ 727	\$ 382
Premiums receivable and other insurance assets	2,621	2,594	2,576	2,539	2,478	27	143
Other assets	199	633	229	226	225	(434)	(26)
Total assets	\$ 8,740	\$ 8,420	\$ 8,547	\$ 8,478	\$ 8,241	\$ 320	\$ 499
Key Statistics							
Total written premiums and revenue ⁽²⁾	\$ 267	\$ 317	\$ 335	\$ 357	\$ 314	\$ (50)	\$ (47)
Loss ratio ⁽³⁾	53.4%	26.5%	21.2%	26.1%	48.5%		
Underwriting expense ratio ⁽⁴⁾	67.4%	65.1%	61.5%	61.4%	65.9%		
Combined ratio	120.9%	91.6%	82.7%	87.5%	114.4%		

⁽¹⁾ Represents a non-GAAP financial measure. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

⁽²⁾ Written premiums are net of ceded premium for reinsurance.

⁽³⁾ Loss Ratio is calculated as Insurance losses and loss adjustment expenses divided by Insurance premiums and service revenue earned and Other Income, net of losses.

⁽⁴⁾ Underwriting Expense Ratio is calculated as Compensation and benefits expense and Other operating expenses divided by Insurance premiums and service revenue earned and Other Income, net of losses.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Income Statement							
Net financing revenue							
Total financing revenue and other interest income	\$ 127	\$ 138	\$ 137	\$ 144	\$ 150	\$ (11)	\$ (23)
Interest expense	97	100	101	105	104	(3)	(7)
Net financing revenue	30	38	36	39	46	(8)	(16)
Gain on mortgage loans, net	17	9	6	10	2	8	15
Other income, net of losses	2	1	-	-	2	1	-
Total other revenue	19	10	6	10	4	9	15
Total net revenue	49	48	42	49	50	1	(1)
Provision for credit losses	3	1	3	-	-	2	3
Noninterest expense							
Compensation and benefits expense	5	6	7	7	9	(1)	(4)
Other operating expense	33	29	30	31	27	4	6
Total noninterest expense	38	35	37	38	36	3	2
Pre-tax income	\$ 8	\$ 12	\$ 2	\$ 11	\$ 14	\$ (4)	\$ (6)
Balance Sheet (Period-End)							
Finance receivables and loans, net:							
Consumer loans	\$ 16,429	\$ 15,949	\$ 16,181	\$ 15,782	\$ 16,485	\$ 480	\$ (56)
Allowance for loan losses	(21)	(18)	(19)	(17)	(18)	(3)	(3)
Total finance receivables and loans, net	16,408	15,931	16,162	15,765	16,467	477	(59)
Other assets	261	204	117	818	117	57	144
Total assets	\$ 16,669	\$ 16,135	\$ 16,279	\$ 16,583	\$ 16,584	\$ 534	\$ 85

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Income Statement							
Net financing revenue							
Total financing revenue and other interest income	\$ 92	\$ 95	\$ 93	\$ 93	\$ 97	\$ (3)	\$ (5)
Interest expense	15	27	29	33	36	(12)	(21)
Net financing revenue	77	68	64	60	61	9	16
Total other revenue (adjusted) ⁽¹⁾	5	17	15	10	12	(12)	(6)
Total net revenue	82	85	79	70	73	(3)	10
Provision for credit losses	25	114	7	3	3	(89)	22
Noninterest expense							
Compensation and benefits expense	14	21	13	13	13	(7)	1
Other operating expense	12	14	9	9	9	(2)	3
Total noninterest expense	26	35	22	22	22	(9)	4
Core pre-tax income ⁽¹⁾	31	(64)	50	45	48	95	(16)
Change in the fair value of equity securities ⁽²⁾	1	(4)	0	(1)	(2)	5	2
Pre-tax income / (loss)	\$ 32	\$ (68)	\$ 50	\$ 44	\$ 46	\$ 100	\$ (14)
Balance Sheet (Period-End)							
Cash, trading and investment securities	\$ 5	\$ 4	\$ 8	\$ 8	\$ 9	\$ 1	\$ (4)
Loans held for sale	265	133	100	240	195	132	70
Commercial loans	6,031	6,549	5,688	5,033	4,795	(518)	1,236
Allowance for loan losses	(178)	(191)	(77)	(75)	(87)	13	(91)
Total finance receivables and loans, net	5,853	6,358	5,611	4,958	4,708	(505)	1,145
Other assets	83	77	68	69	68	6	15
Total assets	\$ 6,206	\$ 6,572	\$ 5,787	\$ 5,275	\$ 4,980	\$ (366)	\$ 1,226

(1) Represents a non-GAAP financial measure. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity. See page 21 for more details.

(2) Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Income Statement							
Net financing revenue							
Total financing revenue and other interest income	\$ 158	\$ 207	\$ 224	\$ 237	\$ 248	\$ (49)	\$ (90)
Interest expense							
Core original issue discount amortization	9	8	8	7	7	0	2
Other interest expense	203	213	234	233	228	(9)	(25)
Total interest expense	212	221	242	240	235	(9)	(23)
Net financing (loss) / revenue	(54)	(14)	(18)	(3)	13	(40)	(67)
Other revenue							
Other gain on investments, net	15	67	18	22	14	(52)	1
Other income, net of losses ⁽¹⁾	37	(8)	48	24	20	45	17
Total other revenue	52	59	66	46	34	(7)	18
Total net revenue	(2)	45	48	43	47	(47)	(49)
Provision for credit losses	3	22	11	(5)	(6)	(19)	9
Noninterest expense							
Compensation and benefits expense	162	164	139	129	127	(2)	35
Goodwill impairment	50	-	-	-	-	50	50
Other operating expense ⁽²⁾	(57)	(64)	(22)	(41)	(49)	7	(8)
Total noninterest expense	155	100	117	88	78	55	77
Pre-tax (loss) income	\$ (160)	\$ (77)	\$ (80)	\$ (40)	\$ (25)	\$ (83)	\$ (135)
Balance Sheet (Period-End)							
Cash, trading and investment securities	\$ 44,411	\$ 32,560	\$ 30,250	\$ 30,445	\$ 29,733	\$ 11,851	\$ 14,678
Loans held-for-sale	48	34	30	67	58	14	(10)
Consumer loans	1,558	1,654	1,489	1,405	1,467	(96)	91
Commercial loans ⁽³⁾	130	134	129	165	142	(4)	(12)
Allowance for loan losses	(71)	(68)	(37)	(29)	(31)	(3)	(40)
Total finance receivables and loans, net	1,617	1,720	1,581	1,541	1,578	(103)	39
Other assets	4,354	5,532	4,307	4,000	4,319	(1,178)	35
Total assets	\$ 50,430	\$ 39,846	\$ 36,168	\$ 36,053	\$ 35,688	\$ 10,584	\$ 14,742
Core OID Amortization Schedule ⁽⁴⁾							
	2020	2021	2022	2023	2024 & After		
Remaining Core OID amortization expense	\$ 20	\$ 41	\$ 47	\$ 54	Avg = \$52/yr		

(1) Includes the impact of centralized asset and liability management, corporate overhead allocation activities, the legacy mortgage portfolio, Ally Invest activity, and Ally Lending activity.

(2) Other operating expenses includes corporate overhead allocated to the other business segments. Amounts of corporate overhead allocated were \$242 million for 2Q20, \$256 million for 1Q20, \$225 million for 4Q19, \$225 million for 3Q19 and \$219 million for 2Q19. The receiving business segment records the allocation of corporate overhead expense within other operating expenses.

(3) Includes intercompany.

(4) Represents a non-GAAP financial measure. For more details refer to page 21.

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Asset Quality - Consolidated ⁽¹⁾							
Ending loan balance	\$ 118,226	\$ 128,129	\$ 128,220	\$ 128,609	\$ 129,210	\$ (9,903)	\$ (10,984)
30+ Accruing DPD	\$ 1,695	\$ 2,416	\$ 2,709	\$ 2,561	\$ 2,227	\$ (721)	\$ (532)
30+ Accruing DPD %	1.43%	1.89%	2.11%	1.99%	1.72%		
Non-performing loans (NPLs)	\$ 1,532	\$ 1,396	\$ 1,036	\$ 929	\$ 903	\$ 136	\$ 629
Net charge-offs (NCOs)	\$ 178	\$ 266	\$ 290	\$ 267	\$ 182	\$ (88)	\$ (4)
Net charge-off rate ⁽²⁾	0.58%	0.84%	0.91%	0.83%	0.56%		
Provision for credit losses	\$ 287	\$ 903	\$ 276	\$ 263	\$ 177	\$ (616)	\$ 110
Allowance for loan losses (ALLL)	\$ 3,354	\$ 3,245	\$ 1,263	\$ 1,277	\$ 1,282	\$ 109	\$ 2,072
ALLL as % of Loans ^{(3) (4)}	2.85%	2.54%	0.99%	0.99%	0.99%		
ALLL as % of NPLs ⁽³⁾	219%	232%	122%	137%	142%		
ALLL as % of NCOs ⁽³⁾	471%	305%	109%	119%	176%		
US Auto Delinquencies - HFI Retail Contract \$'s ⁽⁵⁾							
Delinquent contract \$	\$ 1,599	\$ 2,322	\$ 2,616	\$ 2,428	\$ 2,113	\$ (723)	\$ (514)
% of retail contract \$ outstanding	2.20%	3.19%	3.61%	3.32%	2.90%		
U.S. Auto Annualized Net Charge-Offs - HFI Retail Contract \$'s							
Net charge-offs	\$ 137	\$ 262	\$ 271	\$ 253	\$ 172	\$ (125)	\$ (35)
% of avg. HFI assets ⁽²⁾	0.76%	1.44%	1.49%	1.38%	0.95%		
U.S. Auto Annualized Net Charge-Offs - HFI Commercial Contract \$'s							
Net charge-offs	\$ 1	\$ 2	\$ 10	\$ 1	\$ 1	\$ (1)	\$ -
% of avg. HFI assets ⁽²⁾	0.02%	0.03%	0.12%	0.02%	0.01%		

(1) Loans within this table are classified as held-for-investment recorded at amortized cost as these loans are included in our allowance for loan losses.

(2) 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, conditional repurchase loans and loans held-for-sale during the year for each loan category.

(3) ALLL coverage ratios are based on the allowance for loan losses related to loans held-for-investment excluding those loans held at fair value as a percentage of the unpaid principal balance, net of premiums and discounts.

(4) Excludes \$334 million of fair value adjustment for loans in hedge accounting relationships in 2Q20, \$370 million in 1Q20, \$135 million in 4Q19, \$176 million in 3Q19 and \$153 million in 2Q19.

(5) Dollar amount of accruing contracts greater than 30 days past due

(\$ in millions)

CONTINUING OPERATIONS

Automotive Finance ⁽¹⁾

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Consumer							
Allowance for loan losses	\$ 2,963	\$ 2,833	\$ 1,075	\$ 1,090	\$ 1,078	\$ 130	\$ 1,885
Total consumer loans ⁽²⁾	\$ 72,712	\$ 72,832	\$ 72,390	\$ 73,071	\$ 72,898	\$ (120)	\$ (186)
Coverage ratio ⁽³⁾	4.09%	3.91%	1.49%	1.50%	1.48%		

Commercial

Allowance for loan losses	\$ 121	\$ 135	\$ 55	\$ 66	\$ 68	\$ (14)	\$ 53
Total commercial loans	\$ 21,708	\$ 31,390	\$ 32,490	\$ 33,330	\$ 33,575	\$ (9,682)	\$ (11,867)
Coverage ratio	0.56%	0.43%	0.17%	0.20%	0.20%		

Mortgage ⁽¹⁾

Consumer							
<i>Mortgage Finance</i>							
Allowance for loan losses	\$ 21	\$ 18	\$ 19	\$ 17	\$ 18	\$ 3	\$ 3
Total consumer loans	\$ 16,429	\$ 15,949	\$ 16,181	\$ 15,782	\$ 16,485	\$ 480	\$ (56)
Coverage ratio	0.13%	0.11%	0.12%	0.11%	0.11%		

Mortgage - Legacy

Allowance for loan losses	\$ 21	\$ 21	\$ 27	\$ 27	\$ 31	\$ -	\$ (10)
Total consumer loans	\$ 984	\$ 1,061	\$ 1,141	\$ 1,228	\$ 1,315	\$ (77)	\$ (331)
Coverage ratio	2.08%	1.99%	2.35%	2.23%	2.35%		

Total Mortgage

Allowance for loan losses	\$ 42	\$ 39	\$ 46	\$ 44	\$ 49	\$ 3	\$ (7)
Total consumer loans	\$ 17,413	\$ 17,010	\$ 17,322	\$ 17,010	\$ 17,800	\$ 403	\$ (387)
Coverage ratio	0.24%	0.23%	0.27%	0.26%	0.27%		

Consumer Other ⁽¹⁾⁽⁴⁾

Allowance for loan losses	\$ 49	\$ 45	\$ 9			\$ 4	\$ 49
Total consumer loans	\$ 232	\$ 214	\$ 201			\$ 18	\$ 232
Coverage ratio	21.06%	21.23%	4.65%				

Corporate Finance ⁽¹⁾

Allowance for loan losses	\$ 178	\$ 191	\$ 77	\$ 75	\$ 87	\$ (13)	\$ 91
Total commercial loans	\$ 6,031	\$ 6,549	\$ 5,688	\$ 5,033	\$ 4,795	\$ (518)	\$ 1,236
Coverage ratio	2.95%	2.92%	1.35%	1.50%	1.81%		

Corporate and Other ⁽¹⁾

Allowance for loan losses	\$ 1	\$ 2	\$ 1	\$ 2	\$ 0	\$ (1)	\$ 1
Total commercial loans	\$ 130	\$ 134	\$ 129	\$ 165	\$ 142	\$ (4)	\$ (12)
Coverage ratio	1.13%	1.36%	0.69%	0.93%	0.34%		

(1) ALLL coverage ratios are based on the domestic allowance as a percentage of finance receivables and loans reported at their gross carrying value, which includes the principal amount outstanding, net of unearned income, unamortized deferred fees reduced by costs on originated loans, unamortized premiums and discounts on purchased loans, unamortized basis adjustments arising from the designation of finance receivables and loans as the hedged item in qualifying fair value hedge relationships, and cumulative principal charge-offs. Excludes loans held at fair value.

(2) Includes \$334 million of fair value adjustment for loans in hedge accounting relationships in 2Q20, \$370 million in 1Q20, \$135 million in 4Q19, \$176 million in 3Q19 and \$153 million in 2Q19.

(3) Excludes \$334 million of fair value adjustment for loans in hedge accounting relationships in 2Q20, \$370 million in 1Q20, \$135 million in 4Q19, \$176 million in 3Q19 and \$153 million in 2Q19.

(4) Represents Health Credit Services (HCS) which Ally acquired in 4Q19 (now Ally Lending).

(\$ in billions)

Capital	QUARTERLY TRENDS					CHANGE VS.	
	Basel III Transition					1Q 20	2Q 19
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19		
Risk-weighted assets	\$ 137.0	\$ 146.1	\$ 145.1	\$ 146.1	\$ 145.9	\$ (9.1)	\$ (8.9)
Common Equity Tier 1 (CET1) capital ratio	10.1%	9.3%	9.5%	9.6%	9.5%		
Tier 1 capital ratio	11.9%	10.9%	11.2%	11.2%	11.2%		
Total capital ratio	13.8%	12.8%	12.8%	12.8%	12.7%		
Tangible common equity / Tangible assets ⁽¹⁾⁽²⁾	7.3%	7.2%	7.8%	7.8%	7.8%		
Tangible common equity / Risk-weighted assets ⁽¹⁾	9.8%	9.0%	9.6%	9.7%	9.6%		
Shareholders' equity	\$ 13.8	\$ 13.5	\$ 14.4	\$ 14.5	\$ 14.3	\$ 0.3	\$ (0.5)
add: CECL phase-in adjustment	1.2	1.2	-	-	(0.1)	-	0.1
less: Disallowed DTA	-	-	-	-	(0.1)	-	0.1
Certain AOCI items and other adjustments	(1.2)	(1.1)	(0.6)	(0.5)	(0.3)	(0.1)	(0.9)
Common Equity Tier 1 capital	\$ 13.8	\$ 13.5	\$ 13.8	\$ 14.0	\$ 13.9	\$ 0.3	\$ (0.1)
Common Equity Tier 1 capital	\$ 13.8	\$ 13.5	\$ 13.8	\$ 14.0	\$ 13.9	\$ 0.3	\$ (0.1)
add: Trust preferred securities	2.5	2.5	2.5	2.5	2.5	-	-
less: Other adjustments	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	-	-
Tier 1 capital	\$ 16.2	\$ 16.0	\$ 16.3	\$ 16.4	\$ 16.3	\$ 0.2	\$ (0.1)
Tier 1 capital	\$ 16.2	\$ 16.0	\$ 16.3	\$ 16.4	\$ 16.3	\$ 0.2	\$ (0.1)
add: Qualifying subordinated debt	1.0	1.0	1.0	1.0	1.0	-	-
Allowance for loan and lease losses includible in Tier 2 capital and other adjustments	1.6	1.7	1.2	1.2	1.2	(0.1)	0.4
Total capital	\$ 18.9	\$ 18.6	\$ 18.5	\$ 18.6	\$ 18.6	\$ 0.3	\$ 0.3
Total shareholders' equity	\$ 13.8	\$ 13.5	\$ 14.4	\$ 14.5	\$ 14.3	\$ 0.3	\$ (0.5)
Goodwill and intangible assets, net of deferred tax liabilities	(0.4)	(0.4)	(0.5)	(0.3)	(0.3)	-	(0.1)
Tangible common equity ⁽¹⁾	\$ 13.4	\$ 13.1	\$ 14.0	\$ 14.2	\$ 14.0	\$ 0.3	\$ (0.6)
Total assets	\$ 184.1	\$ 182.5	\$ 180.6	\$ 181.5	\$ 180.4	\$ 1.6	\$ 3.7
less: Goodwill and intangible assets, net of deferred tax liabilities	(0.4)	(0.4)	(0.5)	(0.3)	(0.3)	-	(0.1)
Tangible assets ⁽²⁾	\$ 183.7	\$ 182.1	\$ 180.2	\$ 181.2	\$ 180.2	\$ 1.6	\$ 3.5

Note: Numbers may not foot due to rounding

(1) Represents a non-GAAP financial measure. 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 and net deferred tax asset.

(2) Represents a non-GAAP financial measure. Ally defines tangible assets as total assets less goodwill and intangible assets, net of deferred tax liabilities.

In December 2018, the FRB and other U.S. banking agencies approved a final rule to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, the option to phase in the day-one impact of CECL over a three-year period. In March 2020, the FRB and other U.S. banking agencies issued an interim final rule that became effective on March 31, 2020, and provides an alternative option for banks to temporarily delay the impacts of CECL relative to the incurred loss methodology for estimating the allowance for loan losses, on regulatory capital. For regulatory capital purposes, these rules permitted us to delay recognizing the estimated impact of CECL on regulatory capital until after a two-year deferral period, which for us extends through December 31, 2021. Beginning on January 1, 2022, we will be required to phase in 25% of the previously deferred estimated capital impact of CECL, with an additional 25% to be phased in at the beginning of each subsequent year until fully phased in by the first quarter of 2025. Under these rules, firms that adopt CECL and elect the five-year transition will calculate the estimated impact of CECL on regulatory capital as the day-one impact of adoption plus 25% of the subsequent change in allowance during the two-year deferral period, which according to the interim final rule approximates the impact of CECL relative to an incurred loss model. We adopted this transition option during the first quarter of 2020, and plan to phase in the regulatory capital impacts of CECL based on this five-year transition period.

(\$ in billions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Consolidated Available Liquidity							
Cash and cash equivalents ⁽¹⁾	\$ 18.6	\$ 5.7	\$ 3.1	\$ 3.2	\$ 3.2	\$ 12.9	\$ 15.4
Highly liquid securities ⁽²⁾	23.4	24.0	24.7	23.5	21.5	(0.6)	1.9
Current committed unused capacity	1.6	0.4	2.1	2.0	1.6	1.2	(0.1)
Total current available liquidity	\$ 43.5	\$ 30.1	\$ 29.9	\$ 28.6	\$ 26.3	\$ 13.4	\$ 17.2
Unsecured Long-Term Debt Maturity Profile	2020	2021	2022	2023	2024	2025 & After	
Consolidated remaining maturities	\$ 0.5	\$ 0.7	\$ 1.1	\$ 0.9	\$ 1.5	\$ 7.7	

(1) May include the restricted cash accumulation for retained notes maturing within the following 30 days and returned to Ally on the distribution date

(2) Includes unencumbered UST, Agency debt and Agency MBS

(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Average Balance Details							
Retail Auto Loans	\$ 72,262	\$ 72,550	\$ 72,626	\$ 73,162	\$ 72,274	\$ (288)	\$ (12)
Auto Lease (net of dep)	9,068	9,078	8,749	8,525	8,370	(10)	698
Commercial Auto	26,106	30,472	31,921	33,273	34,757	(4,366)	(8,651)
Corporate Finance	6,580	6,088	5,526	5,166	5,080	492	1,500
Mortgage	17,422	17,296	17,140	17,723	17,841	126	(419)
Cash, Securities and Other ⁽¹⁾	45,092	37,936	37,867	36,467	36,348	7,156	8,744
Total Earning Assets	\$ 176,530	\$ 173,420	\$ 173,829	\$ 174,316	\$ 174,670	\$ 3,110	\$ 1,860
Interest Revenue	1,926	2,103	2,180	2,257	2,252	(177)	(326)
Unsecured Debt (ex. Core OID balance) ⁽²⁾⁽⁵⁾	\$ 11,627	\$ 12,182	\$ 12,741	\$ 13,164	\$ 12,749	\$ (555)	\$ (1,121)
Secured Debt	8,122	9,193	9,563	9,860	13,722	(1,071)	(5,600)
Deposits ⁽³⁾	127,014	121,217	120,057	117,638	114,392	5,797	12,621
Other Borrowings ⁽⁴⁾	16,567	17,302	18,000	19,996	20,720	(735)	(4,153)
Total Funding Sources (ex. Core OID balance)⁽²⁾	\$ 163,330	\$ 159,894	\$ 160,361	\$ 160,658	\$ 161,583	\$ 3,436	\$ 1,747
Interest Expense (ex. Core OID) ⁽²⁾	863	949	1,016	1,062	1,088	(86)	(225)
Net Financing Revenue (ex. Core OID)⁽²⁾	\$ 1,063	\$ 1,154	\$ 1,164	\$ 1,195	\$ 1,164	\$ (92)	\$ (101)
Net Interest Margin (yield details)							
Retail Auto Loan	6.48%	6.54%	6.68%	6.66%	6.58%	-0.06%	-0.10%
<i>memo: retail auto hedge impact</i>	-0.28%	-0.12%	-0.07%	0.01%	0.02%	-0.16%	-0.30%
Auto Lease (net of dep)	4.10%	5.22%	5.19%	6.24%	5.94%	-1.12%	-1.84%
Commercial Auto	3.55%	4.11%	4.25%	4.59%	4.75%	-0.56%	-1.20%
Corporate Finance	5.64%	6.27%	6.65%	7.14%	7.66%	-0.63%	-2.02%
Mortgage	3.15%	3.45%	3.46%	3.51%	3.71%	-0.30%	-0.56%
Cash, Securities and Other ⁽¹⁾	1.87%	2.65%	2.71%	2.82%	2.96%	-0.78%	-1.09%
Total Earning Assets	4.39%	4.88%	4.97%	5.14%	5.17%	-0.49%	-0.78%
Unsecured Debt (ex. Core OID & Core OID balance) ⁽²⁾⁽⁵⁾	6.11%	6.32%	6.20%	6.15%	6.32%	-0.21%	-0.21%
Secured Debt	2.64%	2.82%	2.92%	3.02%	3.16%	-0.18%	-0.52%
Deposits ⁽³⁾	1.72%	1.97%	2.11%	2.22%	2.29%	-0.25%	-0.57%
Other Borrowings ⁽⁴⁾	2.25%	2.34%	2.42%	2.48%	2.48%	-0.09%	-0.23%
Total Funding Sources (ex. Core OID & Core OID balance)⁽²⁾	2.13%	2.39%	2.51%	2.62%	2.70%	-0.26%	-0.57%
NIM (as reported)	2.40%	2.66%	2.64%	2.70%	2.66%	-0.26%	-0.26%
NIM (ex. Core OID & Core OID balance)⁽²⁾	2.42%	2.68%	2.66%	2.72%	2.67%	-0.26%	-0.25%
Ally Bank Deposits							
Key Deposit Statistics							
Average retail CD maturity (months)	19.6	19.9	20.1	20.3	20.6	(0.2)	(0.9)
Average retail deposit rate	1.64%	1.88%	2.02%	2.14%	2.22%		
End of Period Deposit Levels							
Retail	\$ 115,813	\$ 106,068	\$ 103,734	\$ 101,295	\$ 98,600	\$ 9,744	\$ 17,213
Brokered & other ⁽³⁾	15,223	16,256	17,018	17,935	17,725	(1,032)	(2,502)
Total deposits	\$ 131,036	\$ 122,324	\$ 120,752	\$ 119,230	\$ 116,325	\$ 8,712	\$ 14,711
Deposit Mix							
Retail CD	36%	38%	37%	36%	34%		
MMA/OSA/Checking	53%	49%	49%	49%	51%		
Brokered ⁽³⁾	12%	13%	14%	15%	15%		

(1) 'Other' includes held-for-investment consumer loans associated with Health Credit Services (HCS), now Ally Lending.

(2) Represents a non-GAAP financial measure. Excludes Core OID from interest expense and Core OID balance from Unsecured Debt.

(3) Includes retail, brokered, and other deposits. Brokered includes sweep deposits. Other includes mortgage escrow and other deposits.

(4) Includes Demand Notes, FHLB Borrowings and Repurchase Agreements.

(5) Includes trust preferred securities.

(\$ in billions)

	HISTORICAL QUARTERLY TRENDS				
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
<u>Mortgage Finance HFI Portfolio</u>					
<u>Loan Value</u>					
Gross carry value	\$ 16.4	\$ 15.9	\$ 16.2	\$ 15.8	\$ 16.5
Net carry value	\$ 16.4	\$ 15.9	\$ 16.2	\$ 15.8	\$ 16.5
<u>Estimated Pool Characteristics</u>					
% Second lien	0.0%	0.0%	0.0%	0.0%	0.0%
% Interest only	0.0%	0.0%	0.0%	0.0%	0.1%
% 30+ Day Delinquent ⁽¹⁾⁽²⁾	0.6%	0.5%	0.5%	0.8%	0.6%
% Low/No Documentation	0.2%	0.2%	0.1%	0.1%	0.1%
% Non-primary Residence	4.6%	4.5%	4.5%	4.5%	4.7%
Refreshed FICO ⁽³⁾	774	772	774	774	774
Wtd. Avg. LTV/CLTV ⁽⁴⁾	60.4%	60.0%	60.3%	60.7%	60.6%
<u>Corporate Other Legacy Mortgage HFI Portfolio</u>					
<u>Loan Value</u>					
Gross carry value	\$ 1.0	\$ 1.1	\$ 1.1	\$ 1.2	\$ 1.3
Net carry value	\$ 1.0	\$ 1.0	\$ 1.1	\$ 1.2	\$ 1.3
<u>Estimated Pool Characteristics</u>					
% Second lien	13.2%	13.6%	13.9%	14.0%	15.2%
% Interest only	0.1%	0.1%	0.1%	0.1%	0.2%
% 30+ Day Delinquent ⁽¹⁾⁽²⁾	4.0%	5.1%	5.4%	5.2%	5.7%
% Low/No Documentation	23.4%	23.1%	23.5%	23.2%	23.2%
% Non-primary Residence	6.9%	7.1%	7.2%	7.1%	7.4%
Refreshed FICO ⁽³⁾	730	730	730	731	731
Wtd. Avg. LTV/CLTV ⁽⁴⁾	62.1%	63.0%	63.8%	64.5%	65.4%

1) MBA Delinquency buckets were used for First Lien products and OTS Delinquency buckets were used for all others

2) %30+Day Delinquency bucket excludes loans which are current but are in bankruptcy

3) Refreshed FICO includes the entire Bank HFI portfolio, inclusive of SBO. Previously, SBO loans had been excluded from our reporting

4) 1st lien only. Updated home values derived using a combination of appraisals, BPOs, AVMs and MSA level house price indices

(\$ in millions, shares in thousands)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Earnings Per Share Data							
GAAP net income (loss) attributable to common shareholders	\$ 241	\$ (319)	\$ 378	\$ 381	\$ 582	\$ 560	\$ (341)
Weighted-average common shares outstanding - basic ⁽¹⁾	375,051	375,723	380,793	390,205	398,100	(672)	(23,048)
Weighted-average common shares outstanding - diluted ⁽¹⁾	375,762	375,723	383,391	392,604	399,916	39	(24,154)
Issued shares outstanding (period-end)	373,837	373,155	374,332	383,523	392,775	682	(18,938)
Net income (loss) per share - basic ⁽¹⁾	\$ 0.64	\$ (0.85)	\$ 0.99	\$ 0.98	\$ 1.46	\$ 1.49	\$ (0.82)
Net income (loss) per share - diluted ⁽¹⁾	\$ 0.64	\$ (0.85)	\$ 0.99	\$ 0.97	\$ 1.46	\$ 1.49	\$ (0.81)
Adjusted Earnings per Share ("Adjusted EPS")							
<u>Numerator</u>							
GAAP net income (loss) attributable to common shareholders	\$ 241	\$ (319)	\$ 378	\$ 381	\$ 582	\$ 560	\$ (341)
Discontinued operations, net of tax	1	-	3	-	2	1	(1)
Core OID	9	8	8	7	7	0	2
Change in the fair value of equity securities ⁽²⁾	(90)	185	(29)	11	(2)	(275)	(88)
Core OID & change in the fair value of equity securities tax (tax rate 21% starting 1Q18)	17	(41)	4	(4)	(1)	58	18
Repositioning and other ⁽³⁾	50	-	-	-	-	50	50
Significant discrete tax items	-	-	-	-	(201)	-	201
Core net income attributable to common shareholders ⁽⁴⁾	\$ 228	\$ (166)	\$ 364	\$ 396	\$ 387	\$ 394	\$ (159)
<u>Denominator</u>							
Weighted-average common shares outstanding - diluted ⁽¹⁾	375,762	375,723	383,391	392,604	399,916	39	(24,154)
Adjusted EPS ⁽⁵⁾	\$ 0.61	\$ (0.44)	\$ 0.95	\$ 1.01	\$ 0.97	\$ 1.05	\$ (0.36)
Memo							
<u>Original Issue Discount Amortization Expense</u>							
Core original issue discount (Core OID) amortization expense ⁽⁶⁾	\$ 9	\$ 8	\$ 8	\$ 7	\$ 7	\$ 0	\$ 2
Other OID	4	3	3	3	3	1	1
GAAP original issue discount amortization expense	\$ 12	\$ 11	\$ 11	\$ 11	\$ 10	\$ 1	\$ 2
<u>Outstanding Original Issue Discount Balance</u>							
Core outstanding original issue discount balance (Core OID balance) ⁽⁷⁾	\$ (1,046)	\$ (1,055)	\$ (1,063)	\$ (1,071)	\$ (1,078)	\$ 9	\$ 32
Other outstanding OID balance	(46)	(34)	(37)	(40)	(44)	(12)	(2)
GAAP outstanding original issue discount balance	\$ (1,092)	\$ (1,089)	\$ (1,100)	\$ (1,111)	\$ (1,122)	\$ (3)	\$ 30
<u>Adjusted Other Revenue</u>							
GAAP Other Revenue	\$ 555	\$ 266	\$ 487	\$ 413	\$ 395	\$ 289	\$ 160
Change in the fair value of equity securities ⁽²⁾	(90)	185	(29)	11	(2)	(275)	(88)
Adjusted Other Revenue	\$ 465	\$ 451	\$ 458	\$ 424	\$ 393	\$ 14	\$ 72
<u>Net Financing Revenue (ex. Core OID)</u>							
GAAP net financing revenue	\$ 1,054	\$ 1,146	\$ 1,156	\$ 1,188	\$ 1,157	\$ (92)	\$ (103)
Core OID	9	8	8	7	7	0	2
Net Financing Revenue (ex. Core OID)	\$ 1,063	\$ 1,154	\$ 1,164	\$ 1,195	\$ 1,164	\$ (92)	\$ (101)
<u>Adjusted Noninterest Expense</u>							
GAAP Noninterest Expense	\$ 985	\$ 920	\$ 880	\$ 838	\$ 881	\$ 65	\$ 104
Repositioning and other ⁽³⁾	(50)	-	-	-	-	(50)	(50)
Adjusted Noninterest Expense	\$ 935	\$ 920	\$ 880	\$ 838	\$ 881	\$ 15	\$ 54

(1) Due to antidilutive effect of the net loss from pre-tax loss from continuing operations attributable to common shareholders for the first quarter 2020, basic weighted average common shares outstanding were used to calculate diluted earnings per share.

(2) Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. 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, repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, significant discrete tax items and tax-effected changes in equity investments measured at fair value.

(3) Repositioning and other includes a \$50 million Goodwill impairment at Ally Invest in 2Q 20

(4) 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, repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, significant discrete tax items and tax-effected changes in equity investments measured at fair value.

(5) 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) excludes equity fair value adjustments (net of tax) related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity that do not reflect the operating performance of the core businesses, (4) repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, and (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses.

(6) Core original issue discount (Core OID) amortization expense is a non-GAAP financial measure for OID, primarily related to bond exchange OID which excludes international operations and future issuances.

(7) Core outstanding original issue discount balance (Core OID balance) is a non-GAAP financial measure for outstanding OID, primarily related to bond exchange OID which excludes international operations and future issuances.

ALLY FINANCIAL INC.
ADJUSTED TANGIBLE BOOK VALUE PER SHARE RELATED INFORMATION



(\$ in billions, shares in thousands)

Adjusted Tangible Book Value Per Share ("Adjusted TBVPS") Information	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
<u>Numerator</u>							
GAAP Common shareholder's equity	\$ 13.8	\$ 13.5	\$ 14.4	\$ 14.5	\$ 14.3	\$ 0.3	\$ (0.5)
Goodwill and identifiable intangibles, net of DTLs	(0.4)	(0.4)	(0.5)	(0.3)	(0.3)	0.1	(0.1)
Tangible common equity	13.4	13.1	14.0	14.2	14.0	0.4	(0.6)
Tax-effected Core OID balance (21% tax rate starting 4Q17)	(0.8)	(0.8)	(0.8)	(0.8)	(0.9)	0.0	0.0
Adjusted tangible book value ⁽¹⁾	\$ 12.6	\$ 12.2	\$ 13.1	\$ 13.3	\$ 13.2	\$ 0.4	\$ (0.6)
<u>Denominator</u>							
Issued shares outstanding (period-end, thousands)	373,837	373,155	374,332	383,523	392,775	682	(18,938)
GAAP Common shareholder's equity per share	\$ 37.0	\$ 36.2	\$ 38.5	\$ 37.7	\$ 36.4	\$ 0.8	\$ 0.5
Goodwill and identifiable intangibles, net of DTLs per share	(1.0)	(1.2)	(1.2)	(0.7)	(0.7)	0.1	(0.3)
Tangible common equity per share	35.9	35.0	37.3	37.0	35.7	0.9	0.2
Tax-effected Core OID (21% tax rate starting 4Q17) per share	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	0.0	(0.0)
Adjusted tangible book value per share ⁽¹⁾	\$ 33.7	\$ 32.8	\$ 35.1	\$ 34.7	\$ 33.6	\$ 0.9	\$ 0.2

(1) 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.

(\$ in millions) unless noted otherwise

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Core Return on Tangible Common Equity ("Core ROTCE")							
Numerator							
GAAP net income (loss) attributable to common shareholders	\$ 241	\$ (319)	\$ 378	\$ 381	\$ 582	\$ 560	\$ (341)
Discontinued operations, net of tax	1	-	3	-	2	1	(1)
Core OID	9	8	8	7	7	0	2
Change in the fair value of equity securities ⁽¹⁾	(90)	185	(29)	11	(2)	(275)	(88)
Core OID & change in the fair value of equity securities tax (tax rate 21% starting 1Q18) ⁽¹⁾	17	(41)	4	(4)	(1)	58	18
Repositioning and other ⁽²⁾	50	-	-	-	-	50	50
Significant discrete tax items	-	-	-	-	(201)	-	201
Core net income (loss) attributable to common shareholders ⁽³⁾	\$ 228	\$ (166)	\$ 364	\$ 396	\$ 387	\$ 394	\$ (159)
Denominator (2-period average, \$ billions)							
GAAP shareholder's equity	\$ 13.7	\$ 14.0	\$ 14.4	\$ 14.4	\$ 14.0	\$ (0.3)	\$ (0.3)
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)	0.0	(0.1)
Tangible common equity	\$ 13.3	\$ 13.5	\$ 14.1	\$ 14.1	\$ 13.7	\$ (0.3)	\$ (0.5)
Core OID balance	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	0.0	0.0
Net deferred tax asset ("DTA")	(0.2)	(0.1)	(0.0)	(0.1)	(0.1)	(0.1)	(0.0)
Normalized common equity ⁽⁴⁾	\$ 12.0	\$ 12.3	\$ 13.0	\$ 12.9	\$ 12.5	\$ (0.3)	\$ (0.5)
Core Return on Tangible Common Equity ⁽⁵⁾	7.6%	-5.4%	11.2%	12.3%	12.4%		

⁽¹⁾ Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. Excludes equity fair value adjustments related to ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.

⁽²⁾ Repositioning and other includes a \$50 million Goodwill impairment at Ally Invest in 2Q 20

⁽³⁾ 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, repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, significant discrete tax items and tax-effected changes in equity investments measured at fair value.

⁽⁴⁾ Normalized common equity is a non - GAAP measure calculated using 2 period average

⁽⁵⁾ 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 Core OID balance and net DTA. 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.

1. In the numerator of Core ROTCE, GAAP net income attributable to common shareholders is adjusted for discontinued operations net of tax, repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, tax-effected Core OID, fair value adjustments (net of tax) related to ASU 2016-01, effective 1/1/2018, which requires change in the fair value of equity securities to be recognized in current period net income as compared to prior periods in which such adjustments were recognized through other comprehensive income, a component of equity, and significant discrete tax items that do not relate to the operating performance of the core businesses.

2. In the denominator, GAAP shareholder's equity is adjusted for goodwill and identifiable intangibles net of DTL, Core OID balance, and net DTA.

ALLY FINANCIAL INC.
ADJUSTED EFFICIENCY RATIO RELATED INFORMATION



(\$ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19	1Q 20	2Q 19
Adjusted Efficiency Ratio Calculation							
Numerator							
GAAP noninterest expense	\$ 985	\$ 920	\$ 880	\$ 838	\$ 881	\$ 65	\$ 104
Rep and warrant expense	-	-	-	(0)	(0)	-	0
Insurance expense	(322)	(256)	(238)	(247)	(301)	(66)	(21)
Repositioning and other ⁽¹⁾	(50)	-	-	-	-	(50)	(50)
Adjusted noninterest expense for the Adjusted Efficiency Ratio	\$ 613	\$ 664	\$ 642	\$ 591	\$ 580	\$ (51)	\$ 33
Denominator							
Total net revenue	\$ 1,609	\$ 1,412	\$ 1,643	\$ 1,601	\$ 1,552	\$ 197	\$ 57
Core OID	9	8	8	7	7	0	2
Insurance revenue	(450)	(151)	(352)	(303)	(301)	(299)	(149)
Adjusted net revenue for the Adjusted Efficiency Ratio	\$ 1,168	\$ 1,269	\$ 1,299	\$ 1,305	\$ 1,258	\$ (102)	\$ (90)
Adjusted Efficiency Ratio ⁽²⁾	52.5%	52.3%	49.4%	45.3%	46.1%		

(1) Repositioning and other includes a \$50 million Goodwill impairment at Ally Invest in 2Q 20

(2) 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. In the numerator of Adjusted efficiency ratio, total noninterest expense is adjusted for Insurance segment expense, Rep and warrant expense, and repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items. In the denominator, total net revenue is adjusted for Insurance segment revenue and Core OID. See page 11 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance business.