Ally Financial Inc.
2Q 2022 Earnings Review

July 19, 2022

ally
do it right.

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

Forward-Looking Statements and Additional Information

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

This presentation and related communications contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts—such as statements about the outlook for financial and operating metrics and performance and future capital allocation and actions. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “pursue,” “seek,” “continue,” “estimate,” “project,” “outlook,” “forecast,” “potential,” “target,” “objective,” “trend,” “plan,” “goal,” “initiative,” “priorities,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, or results. All forward-looking statements, by their nature, are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. 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, 2021, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our “SEC filings”). Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

This presentation and related communications contain specifically identified non-GAAP financial measures, which supplement the results that are reported according to U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures may be useful to investors but should not be viewed in isolation from, or as a substitute for, GAAP results. Differences between non-GAAP financial measures and comparable GAAP financial measures are reconciled in the presentation.

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

GAAP & Core Results: Quarterly

($ millions, except per share data)	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21
GAAP net income attributable to common shareholders (NIAC)	**$ 454**	$ 627	$ 624	$ 683	$ 900
Core net income attributable to common shareholders (1)(2)	**$ 570**	$ 687	$ 705	$ 782	$ 868
GAAP earnings per common share (EPS) ***(basic or diluted as applicable, NIAC)***	**$ 1.40**	$ 1.86	$ 1.79	$ 1.89	$ 2.41
Adjusted EPS (1)(3)	**$ 1.76**	$ 2.03	$ 2.02	$ 2.16	$ 2.33
Return on GAAP common shareholders' equity	**14.7%**	18.0%	16.8%	18.1%	24.1%
Core ROTCE (1)(4)	**23.2%**	23.6%	22.1%	24.2%	26.7%
GAAP common shareholders' equity per share	**$ 37.28**	$ 39.99	$ 43.58	$ 42.81	$ 41.93
Adjusted tangible book value per share (Adjusted TBVPS) (1)(5)	**$ 32.16**	$ 35.04	$ 38.73	$ 39.72	$ 38.83
Efficiency ratio	**54.8%**	52.6%	49.6%	50.5%	51.6%
Adjusted efficiency ratio (1)(6)	**43.9%**	45.6%	44.4%	41.7%	44.5%
GAAP total net revenue	**$ 2,076**	$ 2,135	$ 2,199	$ 1,985	$ 2,085
Adjusted total net revenue (1)(7)	**$ 2,222**	$ 2,210	$ 2,197	$ 2,110	$ 2,145
Pre-provision net revenue (1)(8)	**$ 938**	$ 1,013	$ 1,109	$ 983	$ 1,010
Core pre-provision net revenue (1)(8)	**$ 1,084**	$ 1,088	$ 1,107	$ 1,108	$ 1,070
Effective tax rate	**24.0%**	22.6%	26.8%	21.5%	13.7%

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

(2) Core net income attributable to common shareholders is a non-GAAP financial measure. See page 29 for definition and 34 for calculation methodology.

(3) Adjusted earnings per share (Adjusted EPS) is a non-GAAP financial measure. See page 34 for definition and calculation methodology.

(4) Core return on tangible common equity (Core ROTCE) is a non-GAAP financial measure. See page 36 for definition and calculation methodology.

(5) Adjusted tangible book value per share (Adjusted TBVPS) is a non-GAAP financial measure. See page 35 for definition and calculation methodology.

(6) Adjusted efficiency ratio is a non-GAAP financial measure. See page 37 for definition and calculation methodology.

(7) Adjusted total net revenue is a non-GAAP financial measure. See page 39 for calculation methodology.

(8) Pre-provision net revenue (PPNR) and Core pre-provision net revenue (Core PPNR) are non-GAAP financial measures. See page 39 for definition and calculation methodology.

Purpose-Driven Culture & Priorities

‘Do It Right’ Culture and Values

customers
Relentless focus on our dealers, consumers & commercial clients

employees
Ongoing prioritization of our teammates and their well-being

communities
Driving meaningful and lasting change through our actions and the Ally Charitable Foundation

digitally
financially
personally

driving long-term, enhanced value for ALL stakeholders

2Q 2022 Highlights

Focused Execution		Leading, Growing Businesses	Durable Returns
$1.76	**23.2%**	**$2.2B**	**9.6%**
Adjusted EPS[1]	Core ROTCE[1]	Adjusted Total Net Revenue[1]	CET1 Capital Ratio

- Consistent execution across Ally's Auto, Insurance and Digital bank platforms, strengthening leading market position
- Strong 2Q originations driving increased provision expense from CECL reserves
- CCAR 2022: preliminary stress capital buffer of 250bps, ↓100bps | Strong capital and liquidity position

Auto & Insurance

- Consumer auto originations of $13.3B sourced from 3.3M applications | Highest quarterly origination volume since 2006
- 7.8% estimated retail auto originated yield,[2] up 75bps from prior quarter | 54bps of retail auto net-charge offs
- Insurance written premiums of $262M | $5.8B investment management portfolio

Ally Bank

- Deposits: $131.2B of retail deposits, ↓4% QoQ driven by elevated tax outflows; ↑1% YoY | 2.5M retail depositors, ↑6% YoY
- Ally Home®: $0.9B originations, ↓60% YoY, reflecting higher interest rate environment | $18.9B HFI balance, ↑39% YoY
- Ally Invest: $13.5B net customer assets, ↓18% YoY, driven by market trends | 518k active accounts, ↑5% YoY
- Ally Lending: $591M gross originations, ↑98% YoY | 382k active borrowers, ↑78% YoY | 3.2k active merchants, ↑26% YoY
- Ally Credit Card: $1.2B credit card loan balances, ↑93% YoY[3] | 908k active customers, ↑58% YoY[3]
- Corporate Finance: $8.5B HFI loan portfolio, ↑ 38% YoY | Deep expertise, disciplined risk management and steady returns

(1) Represents a non-GAAP financial measure. See pages 34, 36, and 39 for calculation methodology and details.
(2) Estimated Retail Auto Originated Yield is a forward-looking non-GAAP financial measure. See page 31 for details.
(3) The YoY variances shown were calculated using information provided by Fair Square relating to periods prior to the closing of our acquisition of Fair Square on 12/1/21.
Note: Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities and brokerage and investment advisory services.

Strong Value Proposition

Product growth and customer expansion through differentiated products and services

Proven Scale & Growing	Digital-First	Driving Deeper Value
>10.5 MILLION customers[1]	**99%** bank digital interactions[2] (deposits and invest)	**9 out of 10** new deposit customers engaging with core product features[3]
#1 largest all-digital bank[4] >2.5 million deposit customers	**95%** account openings completed digitally[5] (deposits, invest and credit card)	multi-product customers have **2X** more money with us
#1 prime auto lender[6] >22k dealer relationships	**100%** all-digital auto auction platform	smart savings tool customers **2X** more likely to open another ally product
4,000+ underwriting, servicing and operations associates in auto finance	**>70%** of consumer auto collections treated digitally	**~50%** less attrition for customers using smart savings tools

Constant evolution of seamless, integrated experiences

See page 32 for footnotes.

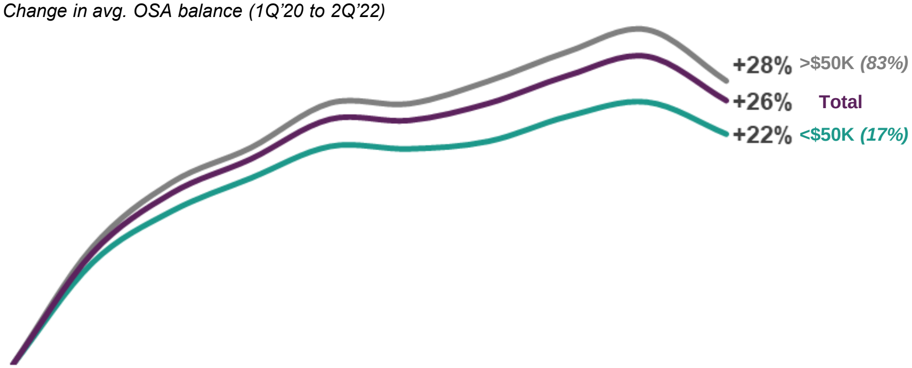
Note: Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities and brokerage and investment advisory services.

Consumer Snapshot

Positioning for uncertain outlook; consumer trends normalizing from strong starting point

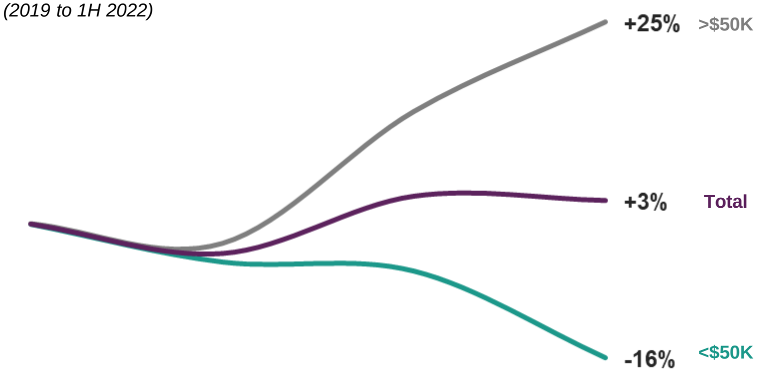
Ally Savings Account Balance & Portfolio Mix by Income Segment

Change in avg. OSA balance (1Q'20 to 2Q'22)

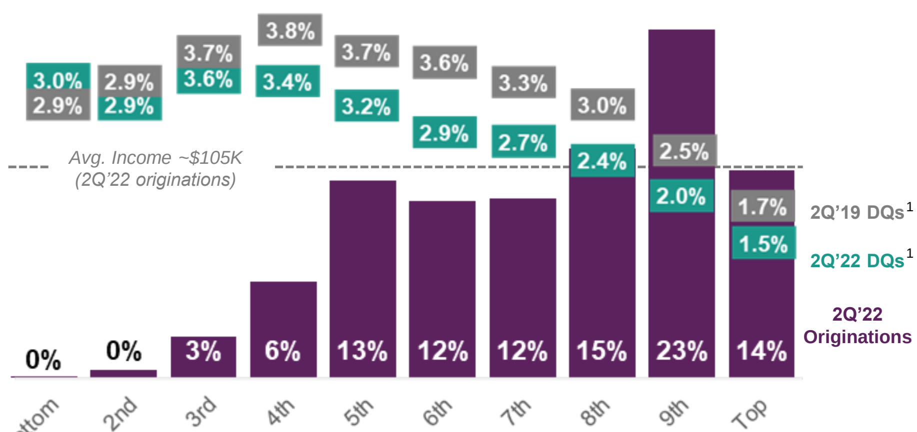


Average Monthly Ally Consumer Auto Applications by Income Segment

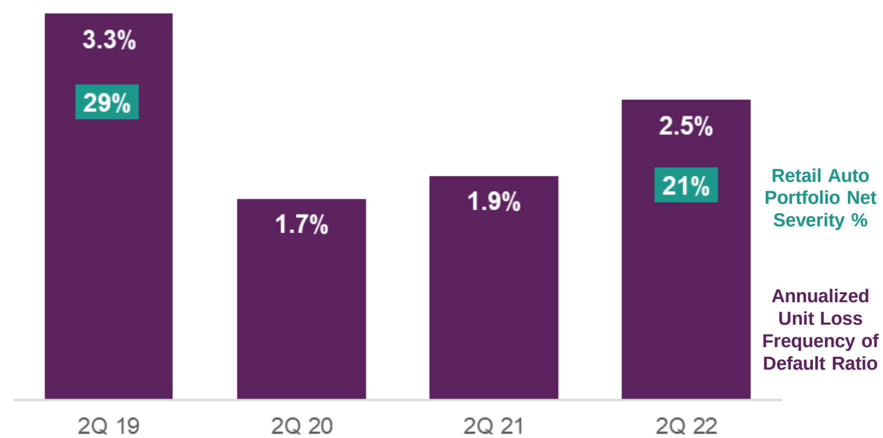
% change (2019 to 1H 2022)



Retail Auto Originations & 30+ Day Delinquencies by Income Decile



Retail Auto Frequency of Default Ratio & Portfolio Severity

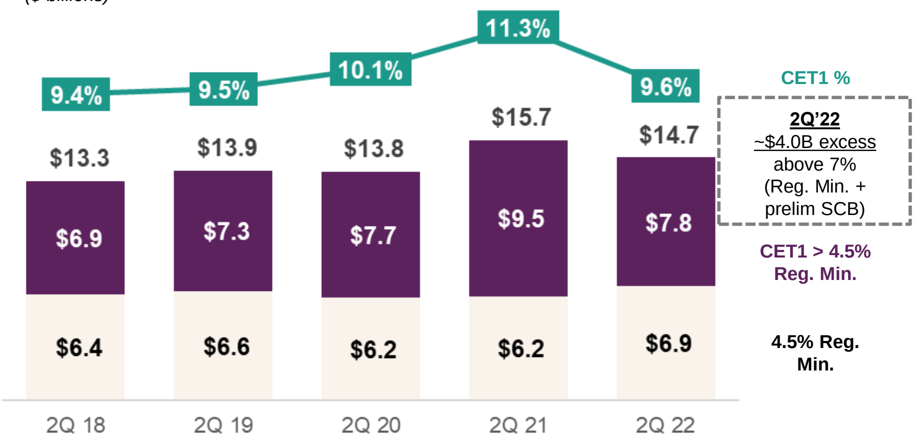


(1) Ally serviced portfolio. Accruing contracts only.

Balance Sheet Foundation

Common Equity Tier 1 (CET1)

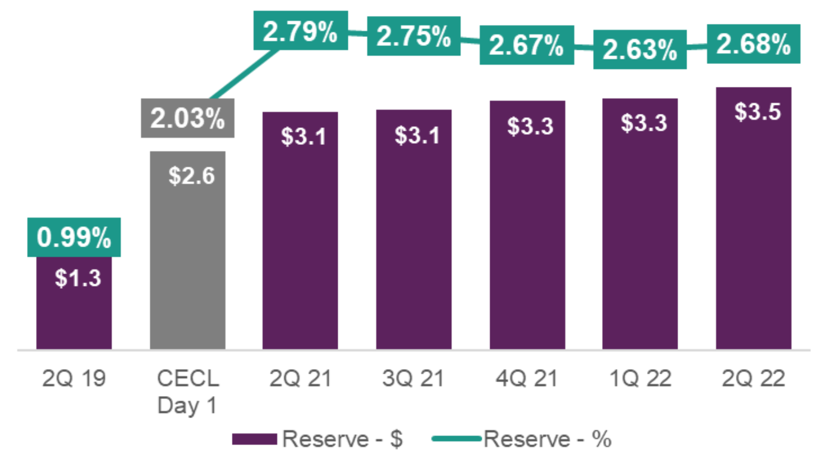
($ billions)



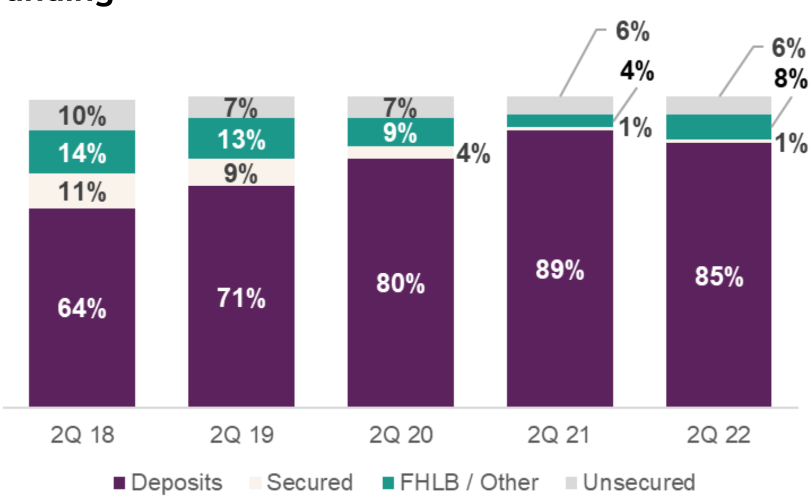
Note: For more details on the final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 31 for details.

Allowance For Loan Losses

($ billions)

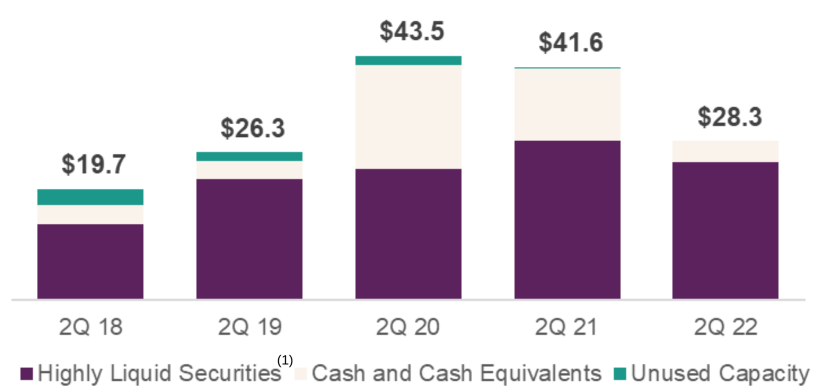


Funding



Liquidity Composition

($ billions)



(1) Highly liquid securities include unencumbered UST, Agency debt , Agency MBS and highly liquid corporates.

2Q 2022 Financial Results

Consolidated Income Statement *($ millions, except per share data)*	2Q 22	1Q 22	2Q 21	1Q 22	2Q 21
Net financing revenue (ex. Core OID) (1)	$ 1,774	$ 1,703	$ 1,556	$ 71	$ 218
Core OID (1)	(10)	(10)	(9)	(0)	(1)
Net financing revenue	$ 1,764	$ 1,693	$ 1,547	$ 71	$ 217
Adjusted other revenue (1)	448	508	588	(59)	(140)
Repositioning & change in fair value of equity securities (2)	(136)	(66)	(50)	(71)	(86)
Other revenue	312	442	538	(130)	(226)
Net charge-offs	153	133	(6)	20	159
Provision build / (release)	151	34	(26)	117	177
Provision for credit losses	304	167	(32)	137	336
Noninterest expense	1,138	1,122	1,075	16	63
Pre-tax income	**$ 634**	**$ 846**	**$ 1,042**	**$ (212)**	**$ (408)**
Income tax expense	152	191	143	(39)	9
Net income / (loss) from discontinued operations	-	-	1	-	(1)
Net income	**$ 482**	**$ 655**	**$ 900**	**$ (173)**	**$ (418)**
Preferred stock dividends	28	28	-	-	28
Net income attributable to common stockholders	**$ 454**	**$ 627**	**$ 900**	**$ (173)**	**$ (446)**
GAAP EPS (diluted)	**$1.40**	**$1.86**	**$2.41**	**$ (0.45)**	**$ (1.01)**
Core OID, net of tax (1)	0.02	0.02	0.02	0.00	0.01
Change in fair value of equity securities, net of tax	0.33	0.15	(0.04)	0.18	0.37
Repositioning, discontinued ops., and other, net of tax (3)	-	-	0.14	-	(0.14)
Significant discrete tax items	-	-	(0.21)	-	0.21
Adjusted EPS (4)	**$1.76**	**$2.03**	**$2.33**	**$ (0.27)**	**$ (0.57)**

(1) Represents a non-GAAP financial measure. For calculation methodology see page 39.
(2) See page 38 for details and calculation methodology.
(3) Represents a non-GAAP financial measure. For calculation methodology see pages 34 and 38.
(4) Represents a non-GAAP financial measure. For calculation methodology see page 34.

Balance Sheet & Net Interest Margin

($ millions)	2Q 22 Average Balance	2Q 22 Yield	1Q 22 Average Balance	1Q 22 Yield	2Q 21 Average Balance	2Q 21 Yield
Retail Auto Loan	$ 79,695	6.82%	$ 78,224	6.61%	$ 74,662	6.70%
Retail Auto Loan (ex. hedge impact)		6.85%		6.75%		6.92%
Auto Lease (net of depreciation)	10,615	6.66%	10,878	6.96%	10,355	11.67%
Commercial Auto	16,211	3.65%	16,404	3.32%	16,332	3.60%
Corporate Finance	8,351	5.02%	8,045	4.76%	6,383	5.37%
Mortgage(1)	18,980	3.01%	18,228	2.94%	13,179	2.80%
Consumer Other - Ally Lending(2)	1,346	11.94%	1,100	12.62%	537	14.44%
Consumer Other - Ally Credit Card(3)	1,093	19.71%	981	18.75%	-	-
Cash and Cash Equivalents	3,761	0.61%	4,027	0.15%	16,564	0.10%
Investment Securities & Other(4)	35,050	2.35%	37,025	2.09%	36,784	1.63%
Earning Assets	**$ 175,103**	**5.11%**	**$ 174,911**	**4.86%**	**$ 174,796**	**4.69%**
Total Loans and Leases (4)	*136,663*	*5.93%*	*134,220*	*5.76%*	*121,770*	*6.24%*
Deposits(5)	$ 139,814	0.76%	$ 141,557	0.61%	$ 139,382	0.77%
Unsecured Debt(6)	9,674	5.04%	9,976	5.12%	11,737	5.33%
Secured Debt	1,154	6.61%	1,089	6.36%	2,618	4.44%
Other Borrowings(7)	11,966	1.75%	7,203	2.11%	5,044	2.81%
Funding Sources(6)	**$ 162,608**	**1.12%**	**$ 159,826**	**0.99%**	**$ 158,781**	**1.23%**
NIM (ex. Core OID)(6)	**4.06%**		**3.95%**		**3.57%**	
NIM (as reported)	**4.04%**		**3.93%**		**3.55%**	

(1) *Mortgage includes held-for-investment (HFI) loans from the Mortgage Finance segment and the HFI legacy mortgage portfolio in run-off at the Corporate and Other segment.*

(2) *Unsecured lending from point-of-sale financing.*

(3) *Credit Card lending portfolio.*

(4) *Includes Community Reinvestment Act and other held-for-sale (HFS) loans.*

(5) *Includes retail, brokered, and other deposits (inclusive of sweep deposits, mortgage escrow and other deposits).*

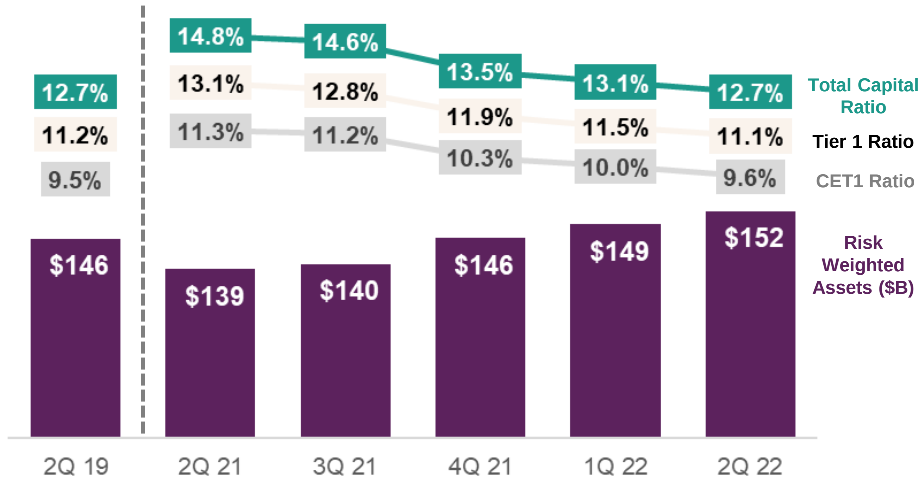
(6) *Represents a non-GAAP financial measure. Excludes Core OID and Core OID balance. See page 39 for calculation methodology.*

(7) *Includes FHLB borrowings and Repurchase Agreements.*

Capital

- **2Q 2022 CET1 ratio of 9.6%**
  - Strong earnings supporting loan growth across portfolios
- **Consistent, strong shareholder distributions**
  - Executed $600 million of repurchases in 2Q (~$1.2B YTD)
  - Announced 3Q common dividend of $0.30 per share
- **CCAR results demonstrate strength and resilience of Ally's balance sheet, and ability to withstand severe macro economic stress**
  - Ally's CET1 FRB operating requirement of 7.0%, effective in October
  - Regulatory minimum CET1 of 4.5%; SCB of 2.5% (↓100bps)

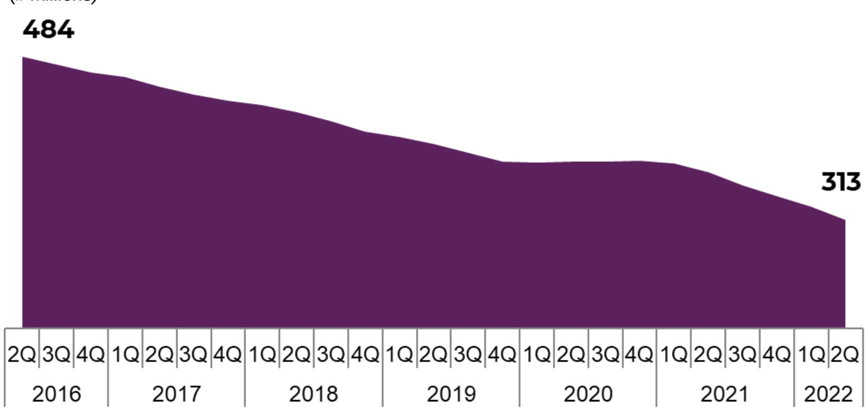
Capital Ratios and Risk-Weighted Assets



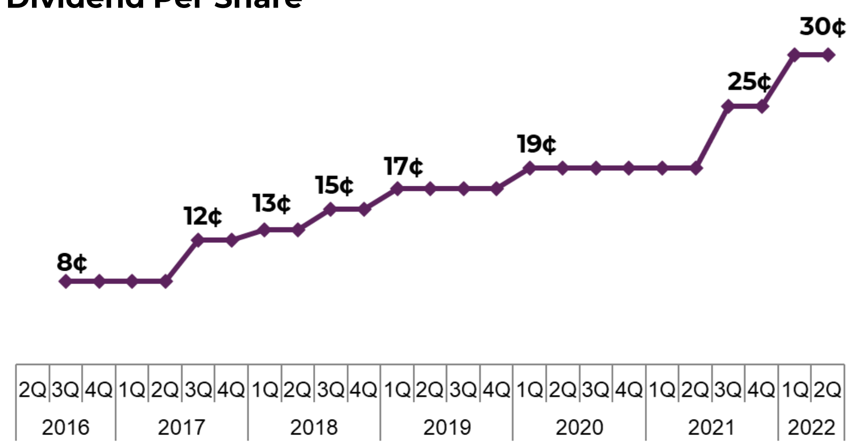
Note: For more details on the final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 31 for details.

Common Shares Outstanding

(# millions)



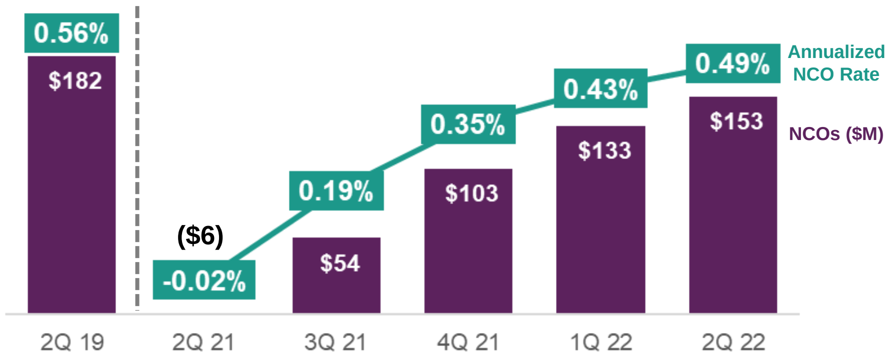
Dividend Per Share



Note: Repurchased common shares include shares withheld to cover income taxes owed by participants related to share-based incentive plans.

Asset Quality: Key Metrics

Consolidated Net Charge-Offs (NCOs)



Note: Ratios exclude loans measured at fair value and loans held-for-sale. See page 31 for definition.

Net Charge-Off Activity

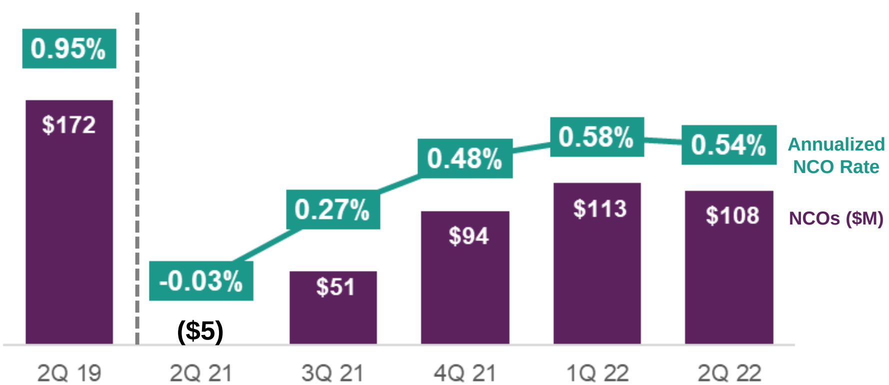
($ millions)

	2Q 21	3Q 21	4Q 21	1Q 22	2Q 22
Retail Auto	$ (5)	$ 51	$ 94	$ 113	$ 108
Commercial Auto	-	-	-	(1)	(1)
Mortgage Finance	1	-	-	-	(1)
Corporate Finance	(4)	-	1	-	26
Ally Lending	4	5	9	15	13
Ally Credit Card [1]	-	-	2	8	11
Corp/Other[2]	(2)	(2)	(3)	(2)	(3)
Total	**$ (6)**	**$ 54**	**$ 103**	**$ 133**	**$ 153**

(1) 4Q'21 Ally Credit Card NCOs represent December 2021 activity only

(2) Corp/Other includes legacy Mortgage HFI portfolio.

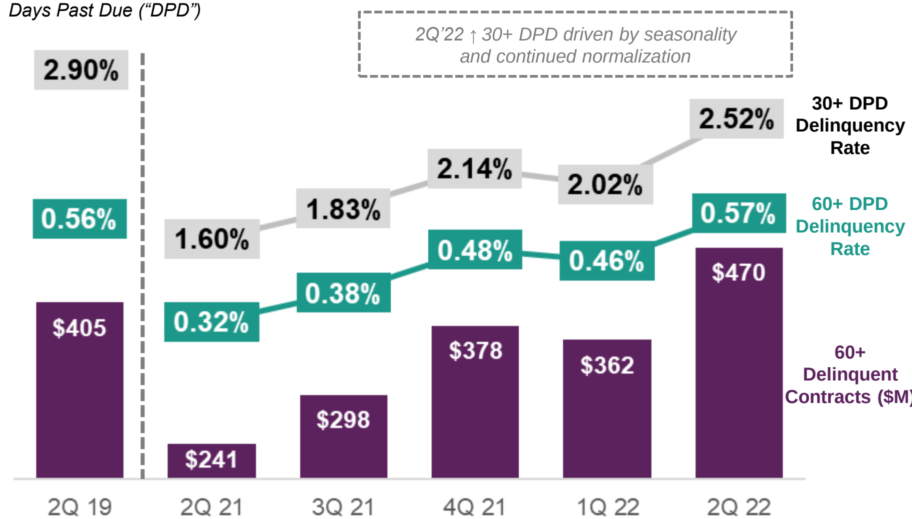
Retail Auto Net Charge-Offs (NCOs)



See page 31 for definition.

Retail Auto Delinquencies

Days Past Due ("DPD")

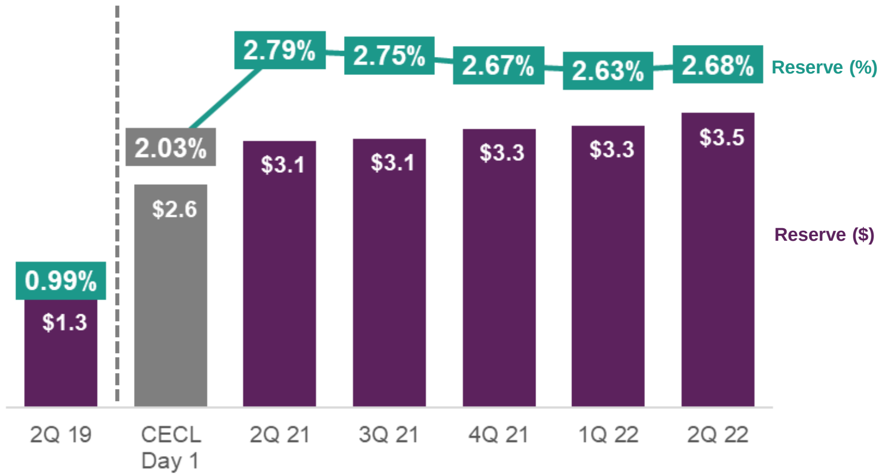


Note: Includes accruing contracts only.

Asset Quality: Coverage & Reserves

Consolidated Coverage

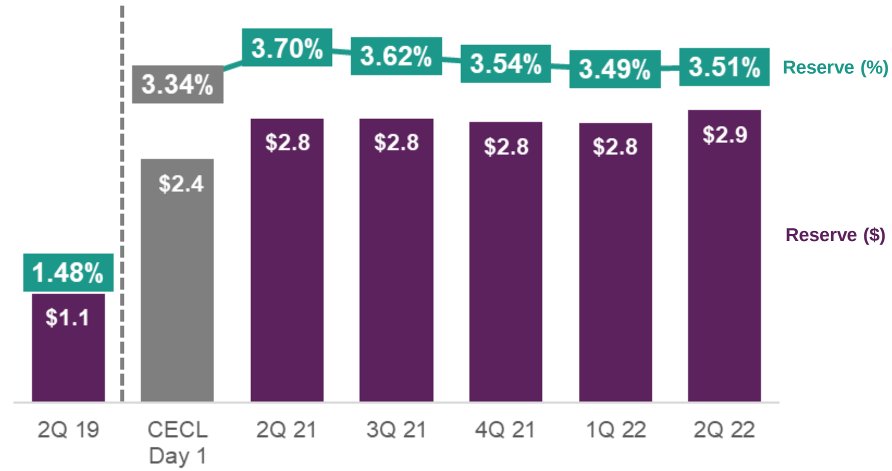
($ billions)



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

Retail Auto Coverage

($ billions)



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

Consolidated QoQ Reserve Walk

($ millions)

1Q’22 Reserve

$3,301

1 **Net Charge-off Activity**

($153) *2Q’22 NCOs*

$153 *Replenished*

2 **∆ In Portfolio Size**

$163
Loan Growth

3 **All Other**

($14)

Includes macroeconomic trends

2Q’22 Reserve

$3,450

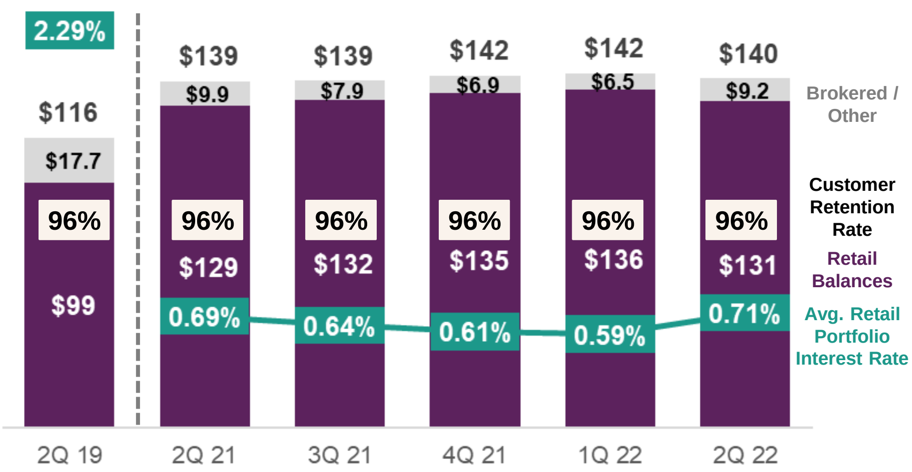
Increases in 2Q reserves primarily driven by strong origination volume, positioning Ally for long-term, accretive returns

Ally Bank: Deposit & Customer Trends

- **Total deposits of 140.4 billion, up $1.3 billion YoY**
  - Retail deposits of $131.2 billion, down $4.8 billion QoQ; up $1.9 billion YoY
  - 2Q retail deposit balance decline driven by elevated tax outflows, reflective of industry-wide trends
    - Continue to expect full year 2022 retail deposit growth
- **2.5 million retail deposit customers, up 6% YoY**
  - Ally's 53rd consecutive quarter of growth
  - 69% of new 2Q customers were from millennial or younger generations

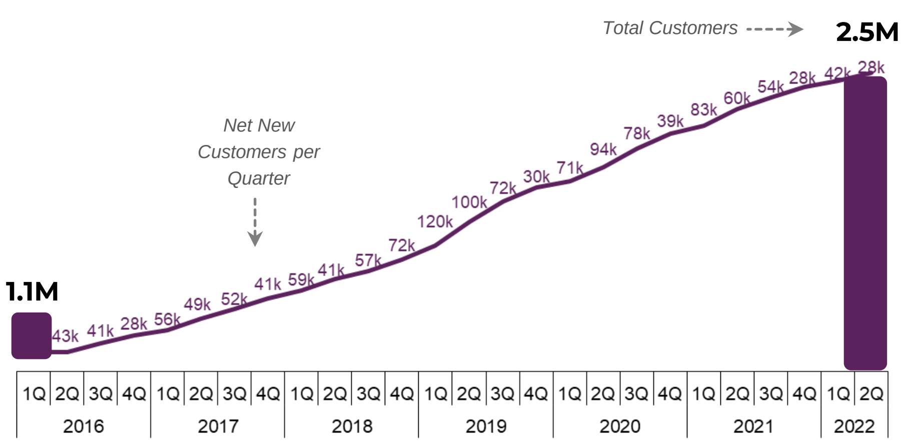
Total Deposits: Retail & Brokered

($ billions; EoP)



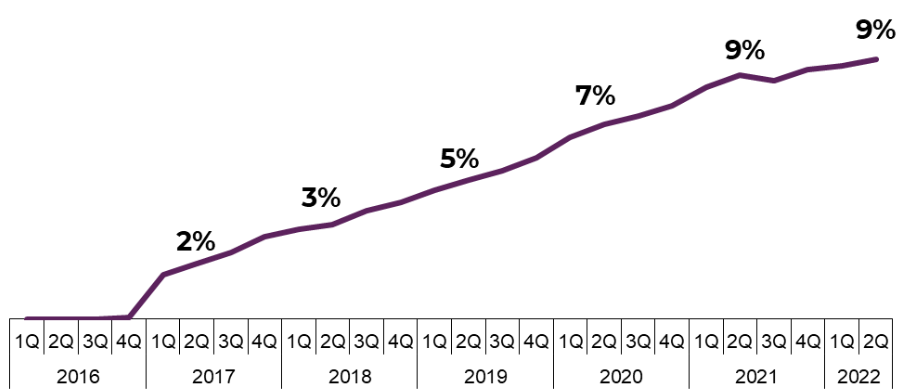
Note: Brokered / Other includes sweep deposits, mortgage escrow and other deposits. See page 31 for Customer Retention Rate definition. Numbers may not foot due to rounding.

Retail Deposit Customer Trends



Ally Bank: Multi-Product Relationship Customers

Deposit Customers with an Ally Invest or Ally Home relationship



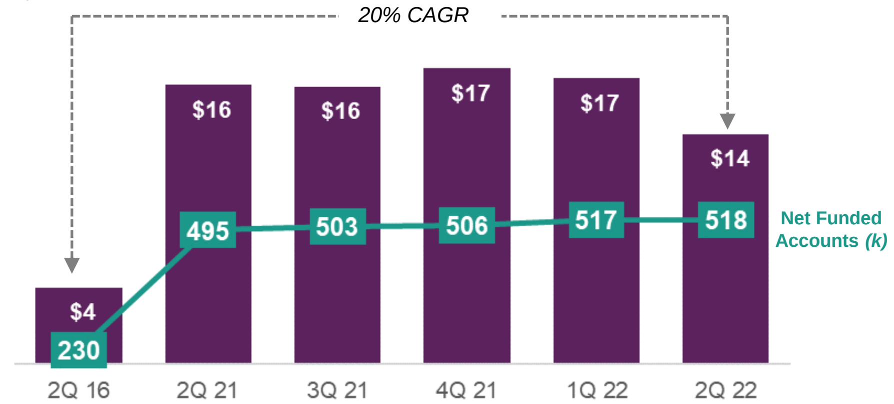
Ally Bank: Leading, Growing & Diversified

#1	2.5M	53	$131B	13+
Largest All-Digital, Direct U.S. Bank[(1)]	Ally Bank Deposit Customers	Consecutive Quarters of Customer Growth	Retail Deposit Balances	Consecutive Years of Retail Deposit Growth

- **Momentum in newly acquired consumer businesses with opportunity for meaningful growth in earning assets and risk adjusted returns**
  - Complementary, digitally-based products and services to provide seamless, integrated customer experiences
  - Differentiated value proposition drives increased engagement and retention, positioning Ally for growth
  - Leveraging strength of Ally brand, marketing and balance sheet to scale efficiently

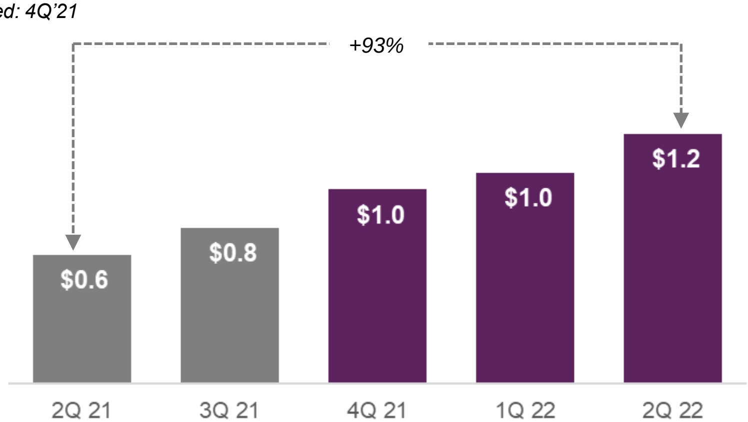
Brokerage & Wealth: Ally Invest

Net Customer Assets ($ in billions) | Depositors drove ~70% of account growth in 2Q'22
Acquired: 2Q'16



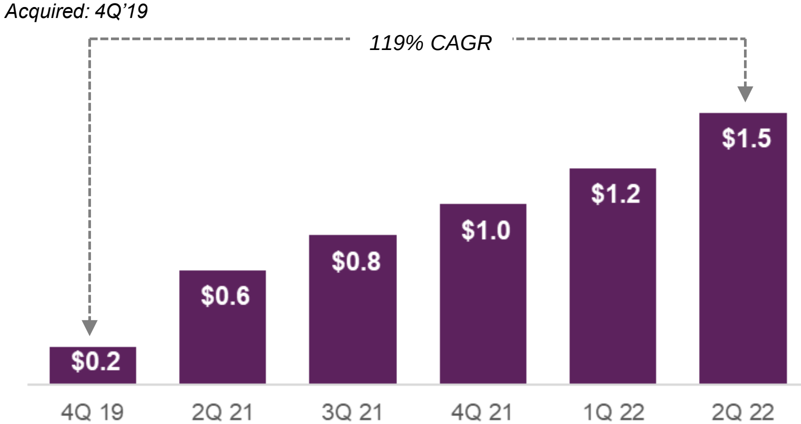
Credit Card: Ally Credit Card

EoP Portfolio Balances ($ in billions) | ~63% Customer CAGR since 2017
Acquired: 4Q'21



Point-of-Sale: Ally Lending

EoP Portfolio Balances ($ in billions) | 3.2k merchant relationships; 31% CAGR
Acquired: 4Q'19



See page 32 for footnotes.

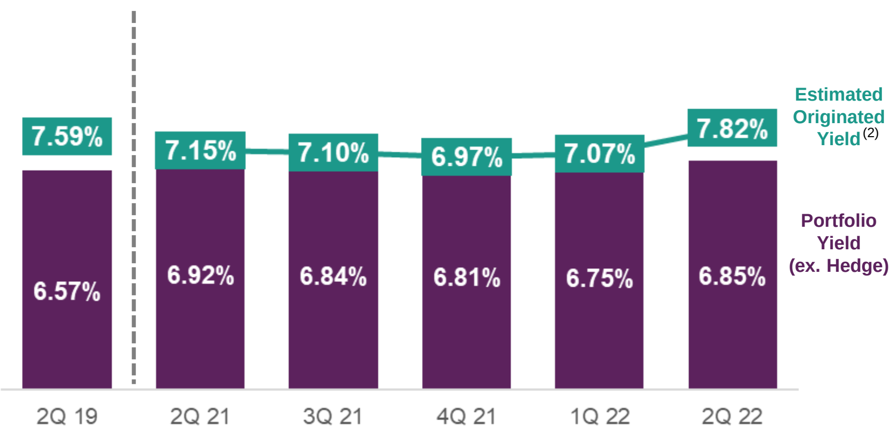
Note: Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities and brokerage and investment advisory services.

Auto Finance

- **Auto pre-tax income of $600 million**
  - Pre-tax income, down $125 million QoQ, primarily driven by higher provision for credit losses from robust consumer origination volume
  - Ending earning assets of $108.8 billion, increased $7.1 billion YoY, largely driven by retail auto loan growth
- **Strong pricing and credit trends reflect dealer engagement, deep expertise in underwriting and servicing**
- **Used vehicle values stayed elevated, driven by continued strength in consumer demand and low vehicle supply**
  - Elevated prepayment activity remains a headwind to portfolio yield
  - Lease buyout trends continue to limit remarketing gains

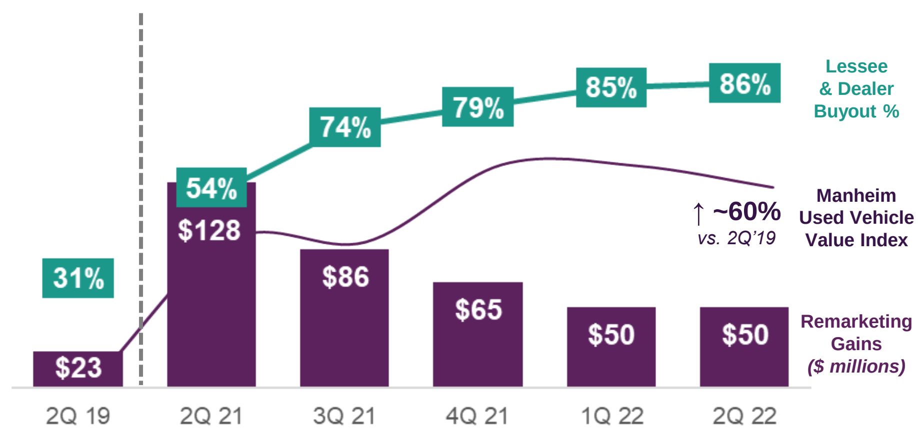
		Inc / (Dec) v.	
Key Financials *($ millions)*	**2Q 22**	**1Q 22**	**2Q 21**
Net financing revenue	$ 1,301	$ 6	$ (32)
Total other revenue	72	4	11
Total net revenue	1,373	10	(21)
Provision for credit losses	228	124	251
Noninterest expense[1]	545	11	45
Pre-tax income	$ 600	$ (125)	$ (317)
U.S. auto earning assets *(EOP)*	$ 108,816	$ 1,529	$ 7,055
Key Statistics			
Remarketing gains *($ millions)*	$ 50	$ (0)	$ (78)
Average gain per vehicle	$ 1,671	$ 31	$ (2,013)
Off-lease vehicles terminated *(# units)*	29,665	(823)	(5,103)
Application Volume *(# thousands)*	3,296	128	(232)

Retail Auto Yield Trends



NCO Rate
0.95% (0.03%) 0.27% 0.48% 0.58% 0.54%

Lease Portfolio Trends



Avg. Gain / Unit
$776 $3,684 $2,495 $2,339 $1,640 $1,671

See page 32 for additional footnotes.
(2) Estimated Retail Auto Originated Yield is a forward-looking non-GAAP financial measure. See page 31 for details.

Used Vehicle Value Dynamics

Limited supply and strong demand has driven used vehicle values +~60% vs. 2019 with offsetting impacts across Ally P&L

Used Vehicle Value Impact
(Used vehicle values ↑~60 % 2Q'22 avg. vs. 2Q'19 avg.)

Used Vehicle Value Impact			2Q Pre-tax Impact H / (L) vs. 2019
+	Retail NCOs	Favorable charge-off severity driven by ↑ auction proceeds	~$50M
	Net Lease Revenue	Strong auction proceeds and ↓ depreciation, net of ↑ lessee buyouts	~$45M
	Commercial Floorplan	Low new vehicle inventories driving ↓~$10B earning assets	~$45M
-	Retail Portfolio Yield	Prepayment impacts of increased used demand + positive vehicle equity	~$50M

As market conditions gradually normalize, driven by improvement in supply chains and new vehicle supply, natural hedges expected to limit overall profitability impact

Auto Finance: Agile Market Leader

#1 Prime Auto Lender(1)

#1 Bank Floorplan Lender(2)

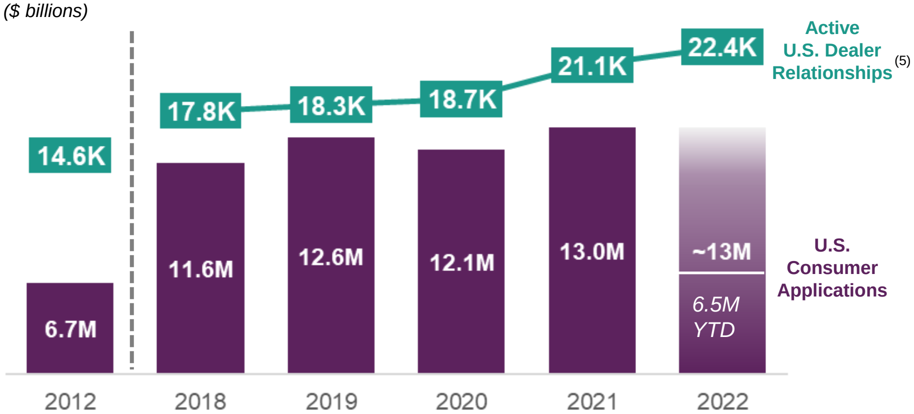
#1 Bank Retail Auto Loan Outstandings(3)

#1 Dealer Satisfaction J.D. Power Award(4)

Leading Insurance Provider (F&I, P&C Products)

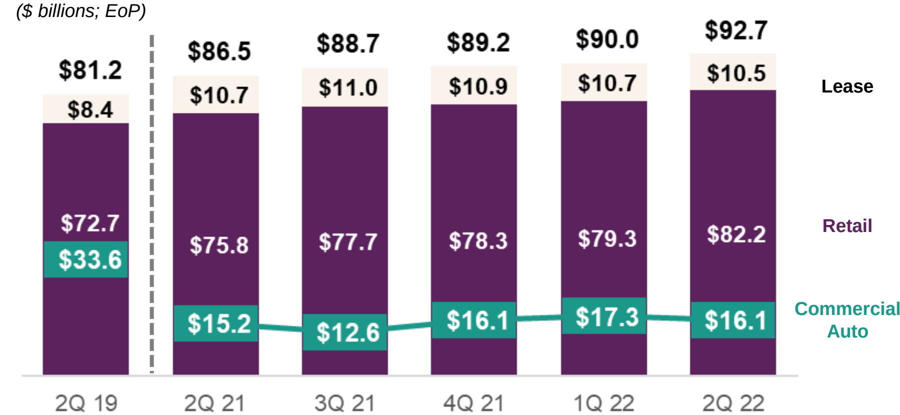
Dealer Relationships & Consumer Applications

($ billions)



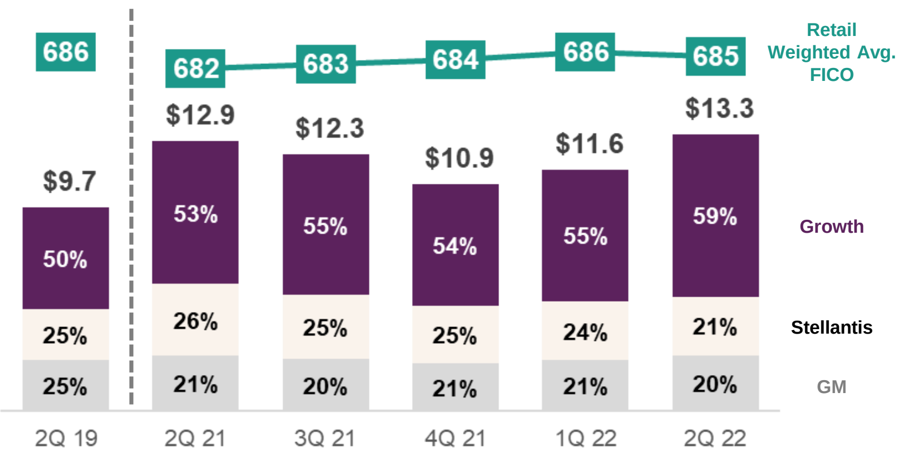
Auto Balance Sheet Trends

($ billions; EoP)



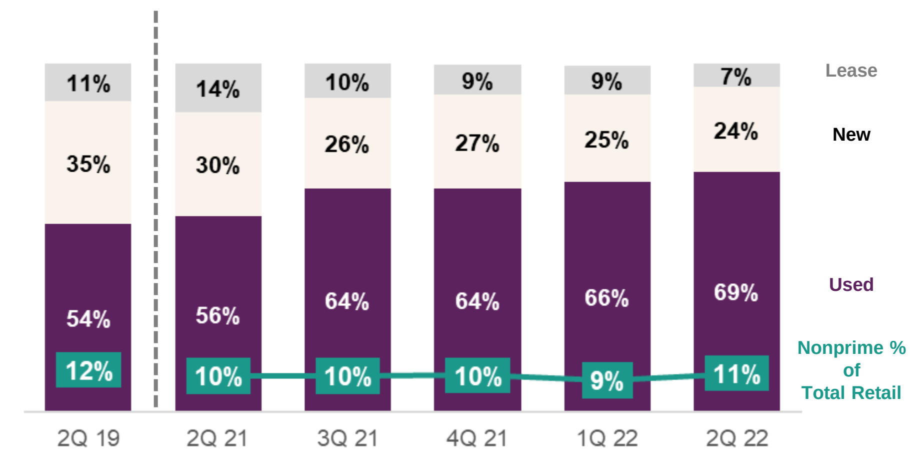
Consumer Originations

($ billions; % of $ originations)



Consumer Origination Mix

(% of $ originations)



See page 32 for footnotes.

Insurance

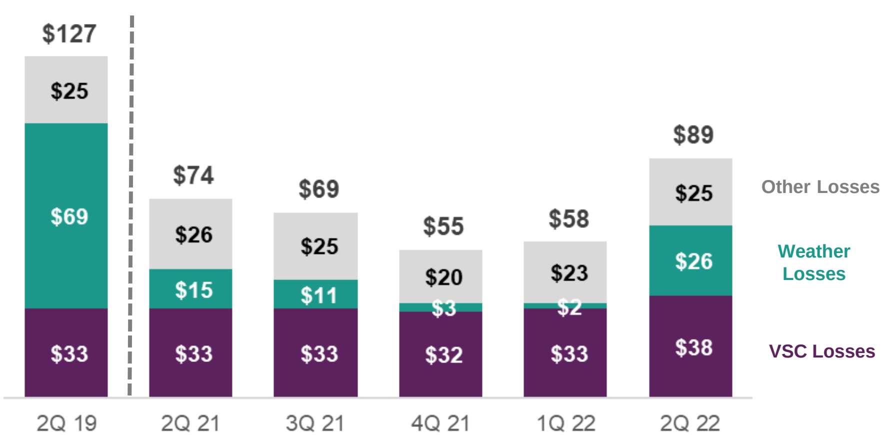
- **Insurance pre-tax loss of $122 million and core pre-tax income of $14 million**
  - $285 million of earned premiums represents highest 2Q since IPO
  - Higher YoY losses driven by weather, as 2Q'21 represented the lowest 2Q weather losses since IPO
  - Investment income of $29 million, lower YoY and QoQ, driven by elevated investment gains in prior periods
- **Written premiums of $262 million in 2Q 2022, down 13% YoY, reflecting lower unit sales and inventory levels**

		Inc / (Dec) v.	
Key Financials *($ millions)*	**2Q 22**	**1Q 22**	**2Q 21**
Premiums, service revenue earned and other	$ 285	1	$ 2
VSC Losses	38	5	5
Weather Losses	26	24	11
Other Losses	25	2	(1)
Losses and loss adjustment expenses	89	31	15
Acquisition and underwriting expenses[2]	211	(5)	13
Total underwriting income	(15)	(25)	(26)
Investment income and other (adjusted)[1]	29	(34)	(27)
Core pre-tax income[1]	$ 14	$ (59)	$ (53)
Change in fair value of equity securities[3]	(136)	(76)	(156)
Pre-tax income loss	$ (122)	$ (135)	$ (209)
Total assets (EOP)	$ 8,819	$ (401)	$ (575)

Key Statistics - Insurance Ratios	**2Q 22**	**1Q 22**	**2Q 21**
Loss ratio	31.2%	20.5%	26.3%
Underwriting expense ratio	74.8%	76.0%	70.4%
Combined ratio	106.0%	96.5%	96.7%

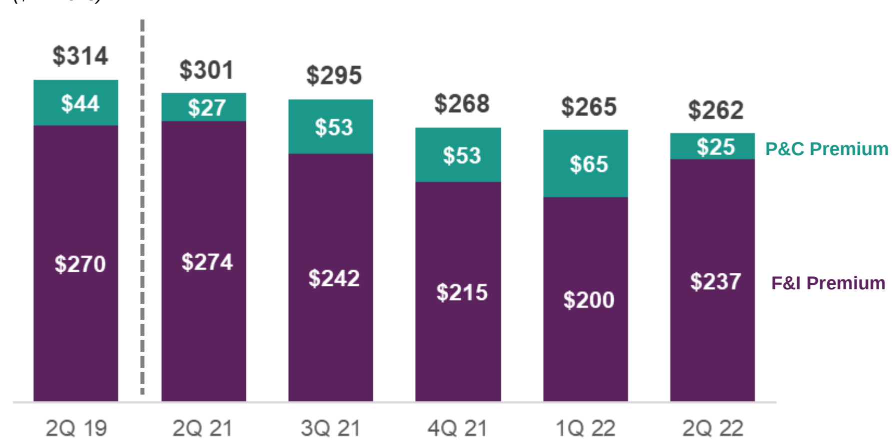
Insurance Losses

($ millions)



Insurance Written Premiums

($ millions)



(1) *Represents a non-GAAP financial measure. See page 38 for calculation methodology and details.*
For additional footnotes see page 33.

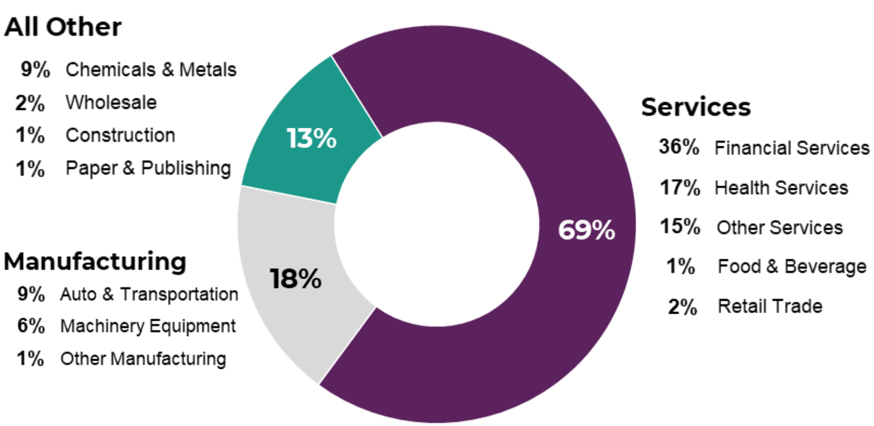
Note: F&I: Finance and insurance products and other. P&C: Property and casualty insurance products.

Corporate Finance

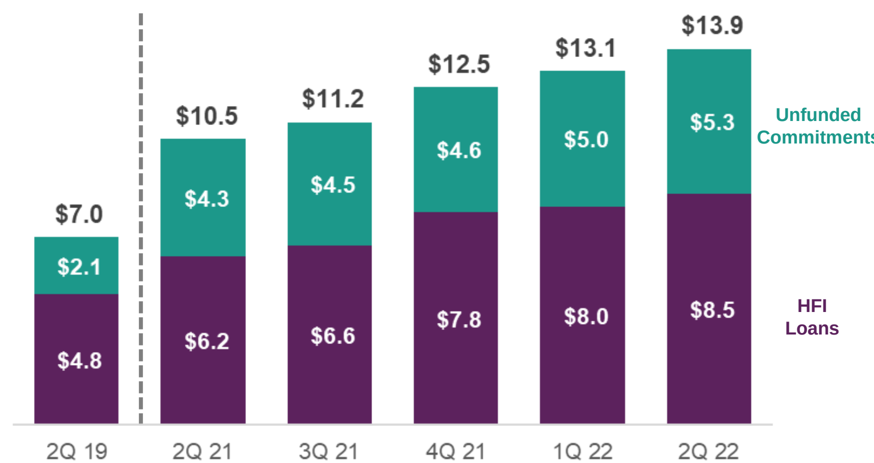
- **Corporate Finance pre-tax income of $60 million**
  - Provision increase YoY driven by higher specific reserves and a recovery in the prior year
  - Other revenue down YoY driven by equity investment gains that did not repeat and lower syndication fee income
- **Held-for-investment loans of $8.5B, up 38% YoY**
  - YoY increase driven by strong origination volume while maintaining credit discipline
- **High quality, 100% floating-rate lending portfolio**
  - Comprised of 57% asset-based loans with 99.9% in first lien position

			Inc / (Dec) v.	
Key Financials (*$ millions*)	**2Q 22**		**1Q 22**	**2Q 21**
Net financing revenue	$ 77		$ (6)	$ -
Adjusted total other revenue [1]	19		(10)	(15)
Adjusted total net revenue [1]	96		(16)	(15)
Provision for credit losses	8		2	21
Noninterest expense[2]	28		(9)	-
Core pre-tax income [1]	$ 60		$ (9)	$ (36)
Change in fair value of equity securities [3]	0		5	1
Pre-tax income	$ 60		$ (4)	$ (35)
Total assets (EOP)	$ 8,890		$ 804	$ 2,644

Diversified Loan Portfolio
(as of 6/30/22)



HFI Loans and Unfunded Commitments
($ billions; EoP)



(1) *Represents a non-GAAP financial measure. See page 38 for calculation methodology and details.*

For additional footnotes see page 33.

Note: Balances exclude HFS loans and include signed commitment letters. HFI loans shown net of deferred fees

Mortgage Finance

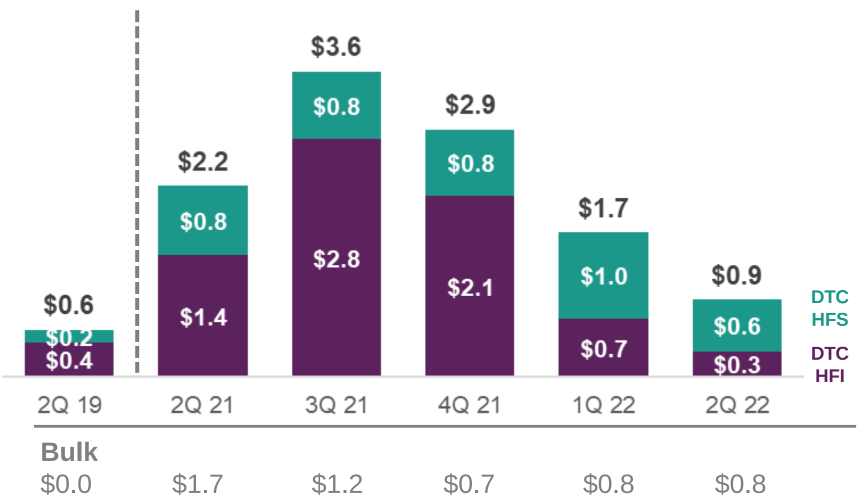
- **Mortgage pre-tax income of $6 million**
  - Net financing revenue, up $33 million YoY, reflecting growth in asset balances and decelerating prepayment activity
  - Other revenue, down YoY and QoQ, driven by decreased gain on sale margins and lower HFS units
- **Direct-to-Consumer (DTC) originations of $0.9 billion in 2Q 2022, down 60% YoY, driven by market conditions**
  - Refinance activity down 80% QoQ and 87% YoY
  - 43% of 2Q originations from existing depositors
- **Partnership model limits operational volatility from changes in industry volume**

		Inc / (Dec) v.	
Key Financials *($ millions)*	**2Q 22**	**1Q 22**	**2Q 21**
Net financing revenue	$ 56	$ 3	$ 33
Total other revenue	4	(10)	(18)
Total net revenue	$ 60	$ (7)	$ 15
Provision for credit losses	-	-	-
Noninterest expense[1]	54	(2)	9
Pre-tax income	$ 6	$ (5)	$ 6
Total assets (EOP)	$ 19,126	$ 530	$ 5,261

Mortgage Finance HFI Portfolio	**2Q 22**	**1Q 22**	**2Q 21**
Net Carry Value ($ billions)	$ 18.9	$ 18.4	$ 13.6
Wtd. Avg. LTV/CLTV [2]	53.7%	55.7%	58.8%
Refreshed FICO	779	776	776

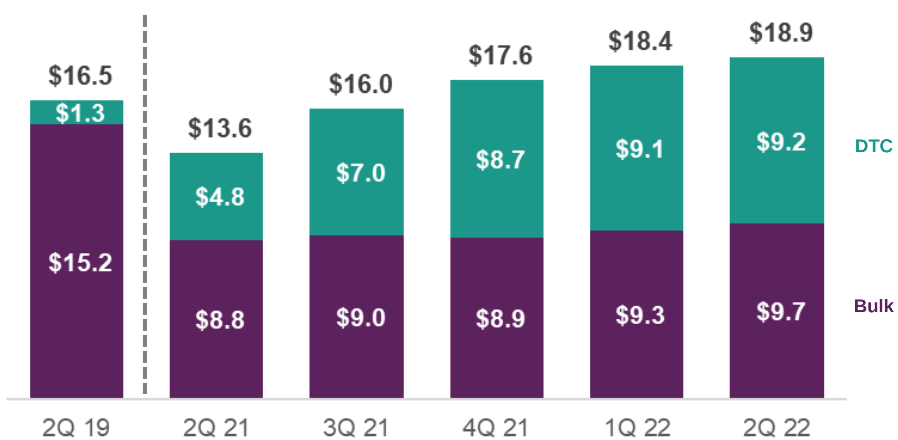
Mortgage: Direct-to-Consumer Originations

($ billions)



Mortgage: Held-for-Investment Assets

($ billions)



See page 33 for footnotes.

Strategic Priorities

'Do It Right' Purpose-Driven Culture

- **Optimizing leading Auto, Insurance & Ally Bank products & platforms**
- **Engaging customers with newer products across scalable platforms**
- **Differentiating through deep expertise & digital-first capabilities**
- **Driving disciplined risk management & accretive capital deployment**
- **Delivering sustainable, enhanced results and value for ALL stakeholders**

Supplemental

ally
do it right.

Results by Segment

Core pre-tax income Walk

($ millions)

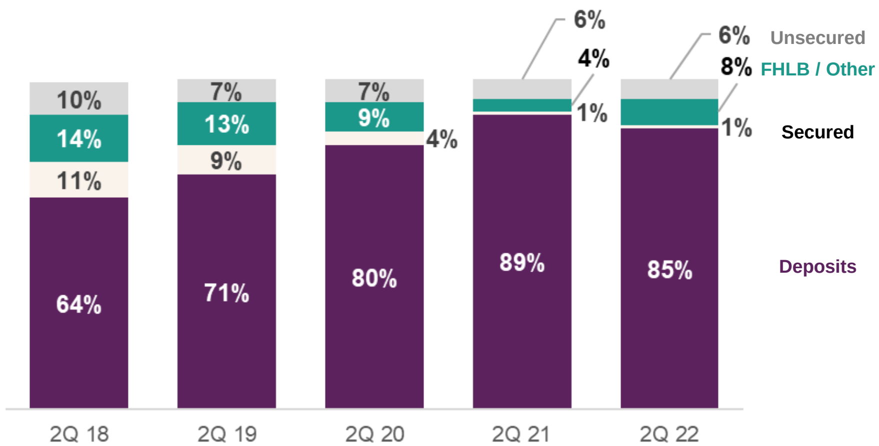
Segment Detail	2Q 22	1Q 22	2Q 21	Inc / (Dec) v. 1Q 22	Inc / (Dec) v. 2Q 21
Automotive Finance	$ 600	$ 725	$ 917	$ (125)	$ (317)
Insurance	(122)	13	87	(135)	(209)
Dealer Financial Services	**$ 478**	**$ 738**	**$ 1,004**	**$ (260)**	**$ (526)**
Corporate Finance	60	64	95	(4)	(35)
Mortgage Finance	6	11	-	(5)	6
Corporate and Other	90	33	(57)	57	147
Pre-tax income from continuing operations	**$ 634**	**$ 846**	**$ 1,042**	**$ (212)**	**$ (408)**
Core OID [(1)]	10	10	9	0	1
Change in fair value of equity securities [(2)]	136	66	(19)	71	156
Repositioning and other [(3)]	-	-	70	-	(70)
Core pre-tax income [(1)]	**$ 780**	**$ 921**	**$ 1,102**	**$ (141)**	**$ (321)**

(1) Represents a non-GAAP financial measure. See pages 38 and 39 for calculation methodology and details.

See page 33 for additional footnotes.

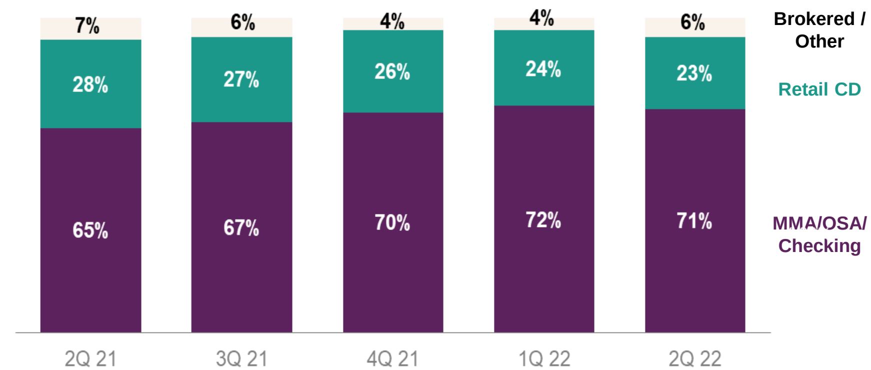
Funding Profile Details

Funding Mix



Note: Totals may not foot due to rounding.

Deposit Mix



Note: Other includes sweep deposits, mortgage escrow and other deposits. Totals may not foot due to rounding.

Unsecured Long-Term Debt Maturities[1]

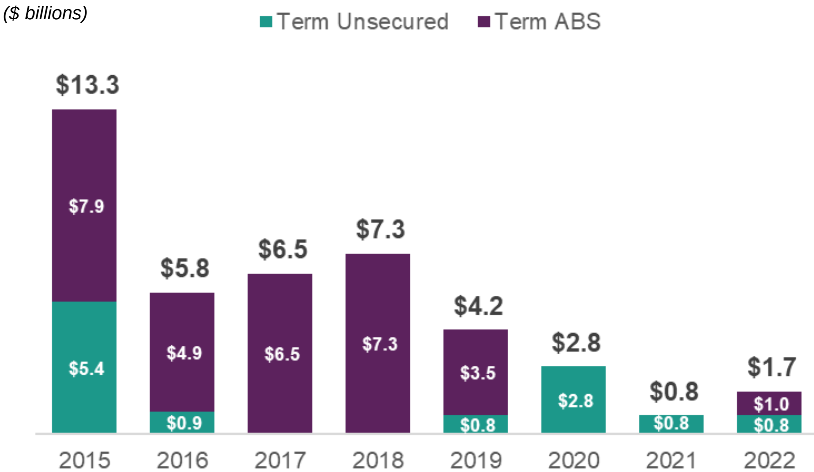
($ billions)

Maturity Date	Weighted Avg. Coupon	Principal Amount Outstanding[2]
2023	2.09%	$ 2.00
2024	4.48%	$ 1.45
2025+[3]	6.01%	$ 6.29

(1) *Excludes retail notes and perpetual preferred equity; as of 6/30/2022.*
(2) *Reflects notional value of outstanding bond. Excludes total GAAP OID and capitalized transaction costs.*
(3) *Weighted average coupon based on notional value and corresponding coupon for all unsecured bonds as of January 1st of the respective year. Does not reflect weighted average interest expense for the respective year.*

Wholesale Funding Issuance

($ billions)



Note: Term ABS shown includes funding amounts (notes sold) at new issue and does not include private offerings sold later. Excludes $2.35 billion of preferred equity issued in 2021. Totals may not foot due to rounding.

Corporate and Other

- **Pre-tax income of $90 million, Core pre-tax income of $101 million includes:**
  - Higher YoY net financing revenue driven by increased yield on securities portfolio and reduced cash balances
- **Total assets down YoY primarily driven by normalized cash balances**

($ millions)		*Inc / (Dec) v.*	
Key Financials	**2Q 22**	**1Q 22**	**2Q 21**
Net financing revenue	$ 310	$ 65	$ 211
Total other revenue	59	(7)	(19)
Total net revenue	$ 369	$ 58	$ 192
Provision for credit losses	68	11	64
Noninterest expense	211	(10)	(19)
Pre-tax income	$ 90	$ 57	$ 147
Core OID [1]	10	0	1
Repositioning and other [2]	-	-	(70)
Change in fair value of equity securities [3]	0	(0)	1
Core pre-tax income [1]	$ 101	$ 57	$ 79
Cash & securities	$ 32,324	$ (1,343)	$ (11,880)
Held-for-investment loans, net [4]	2,446	298	1,146
Intercompany loan [5]	(411)	161	286
Other [5]	7,331	(67)	1,335
Total assets	$ 41,690	$ (951)	$ (9,113)

Ally Invest	**2Q 22**	**1Q 22**	**2Q 21**
Net Funded Accounts *(k)*	518.2	517.3	494.6
Average Customer Trades Per Day *(k)*	33.7	40.2	48.5
Total Customer Cash Balances	$ 2,027	$ 2,268	$ 2,166
Total Net Customer Assets	$ 13,508	$ 16,733	$ 16,444

Ally Lending	**2Q 22**	**1Q 22**	**2Q 21**
Gross Originations	$ 591	$ 442	$ 299
Held-for-investment Loans *(EOP)*	$ 1,523	$ 1,209	$ 640
Portfolio yield	11.9%	12.6%	14.4%
NCO %	4.0%	5.4%	3.3%

Ally Credit Card	**2Q 22**	**1Q 22**	**2Q 21**
Gross Receivable Growth *(EOP)*	$ 189	$ 83	$ 99
Outstanding Balance *(EOP)*	$ 1,225	$ 1,036	$ 634
NCO %	3.8%	3.2%	6.0%
Active Cardholders *(k)*	908.4	843.8	573.4

Note: Ally Credit Card metrics are not reflected in Ally's 2Q'21 consolidated results

Ally Financial Rating Details

Ally Financial Ratings / Upgrades

	LT Debt	ST Debt	Outlook	Date
Fitch	BBB-	F3	Stable	3/24/2022
Moody's	Baa3	P-3	Stable	8/27/2021
S&P	BBB-	A-3	Stable	3/25/2021
DBRS	BBB	R-2H	Stable	2/18/2022

Note: Ratings & Outlook as of 6/30/2022. Our borrowing costs & access to the capital markets could be negatively impacted if our credit ratings are downgraded or otherwise fail to meet investor expectations or demands.

(1) Represents a non-GAAP financial measure. See pages 38 and 39 for calculation methodology and details.
See page 33 for additional footnotes.

Interest Rate Risk Sensitivities

Net Financing Revenue Sensitivity Analysis (1)

($ millions)

	2Q 22		1Q 22	
Change in interest rates	Gradual (2)	Instantaneous	Gradual (2)	Instantaneous
-25 bps	$ (5)	$ 26	$ 8	$ 38
+100 bps	$ 26	$ (79)	$ (17)	$ (135)
Stable rate environment	*n/m*	$ 751	*n/m*	$ 613

(1) Net financing revenue impacts reflect a rolling 12-month view. See page 31 for additional details.

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

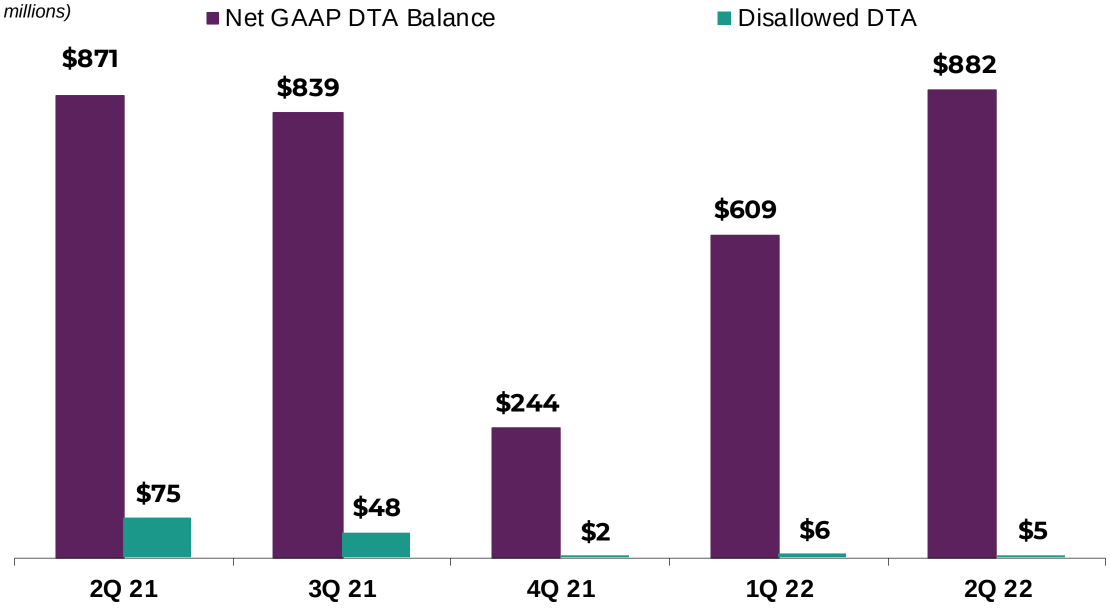
Deferred Tax Asset

Deferred Tax Asset	2Q 22[1] Gross DTA Balance	2Q 22[1] Valuation Allowance	2Q 22[1] Net DTA Balance	1Q 22 Net DTA Balance
Net Operating Loss (Federal)	$ 516	$ -	$ 516	$ 660
Tax Credit Carryforwards	1,123	(729)	394	350
State/Local Tax Carryforwards	288	(137)	151	124
Other Deferred Tax Assets / (Liabilities)	(179)	-	(179)	(525)
Net Deferred Tax Asset	**$ 1,748**	**$ (866)**	**$ 882**	**$ 609**

(1) GAAP does not prescribe a method for calculating individual elements of deferred taxes for interim periods; therefore, these balances are estimates.

Deferred Tax Asset / (Liability) Balances

($ millions)



Note: Changes to DTA in 2021 driven primarily by changes in tax depreciation election. Increase to DTA in 2022 primarily due to unrealized losses on investment securities, partially offset by pre-tax book income.

Notes on Non-GAAP Financial Measures

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

1) ***Core pre-tax income*** *is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, and (2) 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity (change in fair value of equity securities impacts the Insurance and Corporate Finance segments), and (3) Repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, as applicable for respective periods or businesses. Management believes core pre-tax income can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. See page 38 for calculation methodology and details.*

2) ***Core pre-provision net revenue (Core PPNR)*** *is a non-GAAP financial measure calculated by adjusting Core pre-tax income to add back provision for credit losses. Management believes that Core PPNR is a helpful financial metric because it enables the reader to assess the core business' ability to generate earnings to cover credit losses and as it is utilized by Federal Reserve's approach to modeling within the Supervisory Stress Test Framework that generally follows U.S. generally accepted accounting principles (GAAP) and includes a calculation of PPNR as a component of projected pre-tax net income. See page 39 for calculation methodology and details.*

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, tax-effected repositioning and other primarily related to the extinguishment of high-cost legacy debt and strategic activities and significant other, preferred stock capital actions, significant discrete tax items and tax-effected changes in equity investments measured at fair value, as applicable for respective periods. See page 34 calculation methodology and details.*

4) ***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 Core OID balance and net deferred tax asset. See page 36 for more details.*

5) ***Core original issue discount (Core OID) amortization expense*** *is a non-GAAP financial measure for OID and is believed by management to help the reader better understand the activity removed from: Core pre-tax income (loss), Core net income (loss) attributable to common shareholders, Adjusted EPS, Core ROTCE, Adjusted efficiency ratio, Adjusted total net revenue, and Net financing revenue (excluding Core OID). Core OID is primarily related to bond exchange OID which excludes international operations and future issuances. Core OID for all periods shown is applied to the pre-tax income of the Corporate and Other segment. See page 39 calculation methodology and details.*

Notes on Non-GAAP Financial Measures

6) ***Core outstanding original issue discount balance (Core OID balance)*** *is a non-GAAP financial measure for outstanding OID and is believed by management to help the reader better understand the balance removed from Core ROTCE and Adjusted TBVPS. Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. See page 39 for calculation methodology and details.*

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

Notes on Other Financial Measures

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

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

3) ***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.*

4) ***U.S. consumer auto originations***

   - *New Retail – standard and subvented rate new vehicle loans*
   - *Lease – new vehicle lease originations*
   - *Used – used vehicle loans*
   - *Growth – total originations from non-GM/Stellantis dealers and direct-to-consumer loans. Note: Stellantis N.V. (“Stellantis”) announced January 17, 2021, following completion of the merger of Peugeot S.A. (“Groupe PSA”) and Fiat Chrysler Automobiles N.V. (“FCA”) on January 16, 2021, the combined company was renamed Stellantis.*
   - *Nonprime – originations with a FICO® score of less than 620*

5) ***Customer retention rate*** *is the annualized 3-month rolling average of 1 minus the monthly attrition rate; excludes escheatment.*

6) ***Estimated impact of CECL on regulatory capital per final rule issued by U.S. banking agencies -*** *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 provided 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. A final rule that was largely unchanged from the March 2020 interim final rule was issued by the FRB and other U.S. banking agencies in August 2020, and became effective in September 2020. 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 extended through December 31, 2021. Beginning on January 1, 2022, we are 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 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 beginning January 1, 2022 are phasing in the regulatory capital impacts of CECL based on this five-year transition period.*

7) ***Change in fair value of equity securities*** *impacts the Insurance, Corporate Finance and Corporate Other segments. Reflects 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

Additional Notes

Page – 6 | Strong Value Proposition

(1) Customers include on-balance sheet Auto, U.S. and Canadian Insurance, active Depositors, on-balance sheet Ally Home DTC Mortgage, Ally Lending, Ally Invest, and Ally Credit Card.

(2) Bank digital interactions represent the percentage of Deposit and Ally Invest online and mobile logins divided by online and mobile logins and phone calls over the last 12 months.

(3) Engaged bank customers are Deposit customers, acquired in the last six months, defined by several factors including multiple account ownership, and based on the frequency, intensity, or depth of interaction between customers and a product, feature, or service (e.g., smart savings tools and direct deposit).

(4) Source: FDIC, FFIEC Call Reports and Company filings of branchless banks including Marcus, Discover, American Express, Synchrony.

(5) New account openings completed digitally represents percentage of Deposit, Ally Invest and Credit Card applications submitted digitally versus non-digitally (i.e., through Contact Center) over the last 12 months.

(6) 'Prime Auto Lender' - Source: PIN Navigator Data & Analytics, a business division of J.D. Power. The credit scores provided within these reports have been provided by FICO® Risk Score, Auto 08 FICO® is a registered trademark of Fair Isaac Corporation in the United States and other countries. Ally management defines retail auto market segmentation (unit based) for consumer automotive loans primarily as those loans with a FICO® Score (or an equivalent score) at origination by the following:

- *Super-prime 720+, Prime 620 – 719, Nonprime less than 620*

Page – 15 | Ally Bank: Leading, Growing & Diversified

(1) Source: FDIC, FFIEC Call Reports and Company filings of branchless banks including Marcus, Discover, American Express, Synchrony.

Page – 16 | Auto Finance

(1) Noninterest expense includes corporate allocations of $245 million in 2Q 2022, $248 million in 1Q 2022, and $218 million in 2Q 2021.

Page – 18 | Auto Finance: Agile Market Leader

(1) 'Prime Auto Lender' - Source: PIN Navigator Data & Analytics, a business division of J.D. Power. The credit scores provided within these reports have been provided by FICO® Risk Score, Auto 08 FICO® is a registered trademark of Fair Isaac Corporation in the United States and other countries. Ally management defines retail auto market segmentation (unit based) for consumer automotive loans primarily as those loans with a FICO® Score (or an equivalent score) at origination by the following:

- *Super-prime 720+, Prime 620 – 719, Nonprime less than 620*

(2) 'Bank Floorplan Lender' - Source: Company filings, including WFC and HBAN.

(3) 'Retail Auto Loan Outstandings' - Source: Big Wheels Auto Finance Data 2021.

(4) '#1 Dealer Satisfaction among Non-Captive Lenders with Sub-Prime Credit' - Source: J.D. Power.

(5) 'Active U.S. Dealers' defined as all dealers who utilize one or more of Ally's products including consumer & commercial lending, SmartAuction or Commercial Services Group and excludes RV Commercial & Consumer lines of business exited in 2Q 2018.

Additional Notes

Page – 19 | Insurance

(2) *Acquisition and underwriting expenses includes corporate allocations of $22 million in 2Q 2022, $23 million in 1Q 2022, and $20 million in 2Q 2021.*

(3) *Change in fair value of equity securities impacts the Insurance segment. Reflects 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

Page – 20 | Corporate Finance

(2) *Noninterest expense includes corporate allocations of $11 million in 2Q 2022, $13 million in 1Q 2022, and $9 million in 2Q 2021.*

(3) *Change in fair value of equity securities impacts the Corporate Finance segment. Reflects 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

Page – 21 | Mortgage Finance

(1) *Noninterest expense includes corporate allocations of $30 million in 2Q 2022, $27 million in 1Q 2022, and $21 million in 2Q 2021.*

(2) *1st lien only. Updated home values derived using a combination of appraisals, Broker price opinion (BPOs), Automated Valuation Models (AVMs) and Metropolitan Statistical Area (MSA) level house price indices.*

Page – 24 | Results by Segment

(2) *Change in fair value of equity securities impacts the Insurance, Corporate Finance and Corp/Other segments. Reflects 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

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

Page – 26 | Corporate and Other

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

(3) *Change in fair value of equity securities impacts the Corporate and Other segment. Reflects 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

(4) *HFI legacy mortgage portfolio and HFI Ally Lending portfolio.*

(5) *Intercompany loan related to activity between Insurance and Corporate for liquidity purposes from the wind down of the Demand Notes program. Includes loans held-for-sale.*

GAAP to Core Results: Adjusted EPS

Adjusted Earnings per Share ("Adjusted EPS")		QUARTERLY TREND												
		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Numerator ($ millions)														
GAAP net income attributable to common shareholders		**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**	**$ (319)**	**$ 378**	**$ 381**	**$ 582**
Discontinued operations, net of tax		-	-	6	-	(1)	-	-	-	1	-	3	-	2
Core OID		10	10	9	9	9	10	9	9	9	8	8	7	7
Repositioning Items		-	-	107	52	70	-	-	-	50	-	-	-	-
Change in fair value of equity securities		136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11	(2)
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(31)	(16)	(20)	(26)	(13)	1	21	1	17	(41)	4	(4)	(1)
Significant discrete tax items		-	-	-	-	(78)	-	-	-	-	-	-	-	(201)
Core net income / (loss) attributable to common shareholders	[a]	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**	**$ (166)**	**$ 364**	**$ 396**	**$ 387**
Denominator														
Weighted-average common shares outstanding - (*Diluted, thousands*)	[b]	**324,027**	**337,812**	**348,666**	**361,855**	**373,029**	**377,529**	**378,424**	**377,011**	**375,762**	**375,723**	**383,391**	**392,604**	**399,916**
Metric														
GAAP EPS		**$ 1.40**	**$ 1.86**	**$ 1.79**	**$ 1.89**	**$ 2.41**	**$ 2.11**	**$ 1.82**	**$ 1.26**	**$ 0.64**	**$ (0.85)**	**$ 0.99**	**$ 0.97**	**$ 1.46**
Discontinued operations, net of tax		-	-	0.02	-	(0.00)	-	-	-	0.00	-	0.01	-	0.01
Core OID		0.03	0.03	0.03	0.03	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Change in fair value of equity securities		0.42	0.19	(0.06)	0.18	(0.05)	(0.04)	(0.29)	(0.04)	(0.24)	0.49	(0.08)	0.03	(0.01)
Repositioning Items		-	-	0.31	0.14	0.19	-	-	-	0.13	-	-	-	-
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(0.09)	(0.05)	(0.06)	(0.07)	(0.03)	0.00	0.06	0.00	0.05	(0.11)	0.01	(0.01)	(0.00)
Significant discrete tax items		-	-	-	-	(0.21)	-	-	-	-	-	-	-	(0.50)
Adjusted EPS	[a] / [b]	**$ 1.76**	**$ 2.03**	**$ 2.02**	**$ 2.16**	**$ 2.33**	**$ 2.09**	**$ 1.60**	**$ 1.25**	**$ 0.61**	**$ (0.44)**	**$ 0.95**	**$ 1.01**	**$ 0.97**

(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.

Adjusted earnings per share (Adjusted EPS) *is a non-GAAP financial measure that adjusts GAAP EPS for revenue and expense items that are typically strategic in nature or that management otherwise does not view as reflecting the operating performance of the company. Management believes Adjusted EPS can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. In the numerator of Adjusted EPS, GAAP net income attributable to common shareholders is adjusted for the following items: (1) excludes discontinued operations, net of tax, as Ally is primarily a domestic company and sales of international businesses and other discontinued operations in the past have significantly impacted GAAP EPS, (2) adds back the tax-effected non-cash Core OID, (3) adjusts for tax-effected repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, (4) 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses, and adjusts for preferred stock capital actions (e.g., Series A and Series G) that have been taken by the company to normalize its capital structure, as applicable for respective periods.*

GAAP to Core Results: Adjusted TBVPS

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

		QUARTERLY TREND												
		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Numerator ($ billions)														
GAAP shareholder's equity		$ 14.0	$ 15.4	$ 17.1	$ 17.3	$ 17.5	$ 14.6	$ 14.7	$ 14.1	$ 13.8	$ 13.5	$ 14.4	$ 14.5	$ 14.3
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	-	-	-	-	-	-	-	-
GAAP common shareholder's equity		$ 11.7	$ 13.1	$ 14.7	$ 15.0	$ 15.2	$ 14.6	$ 14.7	$ 14.1	$ 13.8	$ 13.5	$ 14.4	$ 14.5	$ 14.3
Goodwill and identifiable intangibles, net of DTLs		(0.9)	(0.9)	(0.9)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.3)	(0.3)
Tangible common equity		10.7	12.2	13.8	14.6	14.8	14.2	14.3	13.7	13.4	13.1	14.0	14.2	14.0
Tax-effected Core OID balance *(assumes 21% tax rate)*		(0.7)	(0.7)	(0.7)	(0.7)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.9)
Adjusted tangible book value	[a]	$ 10.1	$ 11.5	$ 13.1	$ 13.9	$ 14.1	$ 13.4	$ 13.5	$ 12.9	$ 12.6	$ 12.2	$ 13.1	$ 13.3	$ 13.2
Denominator														
Issued shares outstanding *(period-end, thousands)*	[b]	312,781	327,306	337,941	349,599	362,639	371,805	374,674	373,857	373,837	373,155	374,332	383,523	392,775
Metric														
GAAP common shareholder's equity per share		$ 37.3	$ 40.0	$ 43.6	$ 42.8	$ 41.9	$ 39.3	$ 39.2	$ 37.8	$ 37.0	$ 36.2	$ 38.5	$ 37.7	$ 36.4
Goodwill and identifiable intangibles, net of DTLs per share		(2.9)	(2.8)	(2.8)	(1.1)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.2)	(1.2)	(0.7)	(0.7)
Tangible common equity per share		34.3	37.1	40.8	41.8	40.9	38.3	38.2	36.7	35.9	35.0	37.3	37.0	35.7
Tax-effected Core OID balance *(assumes 21% tax rate)* per share		(2.2)	(2.1)	(2.1)	(2.0)	(2.1)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)
Adjusted tangible book value per share	[a] / [b]	$ 32.2	$ 35.0	$ 38.7	$ 39.7	$ 38.8	$ 36.2	$ 36.1	$ 34.6	$ 33.7	$ 32.8	$ 35.1	$ 34.7	$ 33.6

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, (2) tax-effected Core OID balance to reduce tangible common equity in the event the corresponding discounted bonds are redeemed/tendered, and (3) Series G discount which reduces tangible common equity as the company has normalized its capital structure, as applicable for respective periods.*
Note: In December 2017, tax-effected Core OID balance was adjusted from a statutory U.S. Federal tax rate of 35% to 21% ("rate") as a result of changes to U.S. tax law. The adjustment conservatively increased the tax-effected Core OID balance and consequently reduced Adjusted TBVPS as any acceleration of the non-cash charge in future periods would flow through the financial statements at a 21% rate versus a previously modeled 35% rate.

Calculated Impact to Adjusted TBVPS from CECL Day-1

		1Q 20
Numerator ($ billions)		
Adjusted tangible book value		$ 12.2
CECL Day-1 impact to retained earnings, net of tax		1.0
Adjusted tangible book value less CECL Day-1 impact	[a]	$ 13.3
Denominator		
Issued shares outstanding *(period-end, thousands)*	[b]	373,155
Metric		
Adjusted TBVPS		$ 32.8
CECL Day-1 impact to retained earnings, net of tax per share		2.7
Adjusted tangible book value, less CECL Day-1 impact per share	[a] / [b]	$ 35.5

Ally adopted CECL on January 1, 2020. *Upon implementation of CECL Ally recognized a reduction to our opening retained earnings balance of approximately $1.0 billion, net of income tax, which reflects a pre-tax increase to the allowance for loan losses of approximately $1.3 billion. This increase is almost exclusively driven by our consumer automotive loan portfolio.*

GAAP to Core Results: Core ROTCE

Core Return on Tangible Common Equity ("Core ROTCE")		QUARTERLY TREND												
		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Numerator ($ millions)														
GAAP net income attributable to common shareholders		**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**	**$ (319)**	**$ 378**	**$ 381**	**$ 582**
Discontinued operations, net of tax		-	-	6	-	(1)	-	-	-	1	-	3	-	2
Core OID		10	10	9	9	9	10	9	9	9	8	8	7	7
Repositioning Items		-	-	107	52	70	-	-	-	50	-	-	-	-
Change in fair value of equity securities		136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11	(2)
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(31)	(16)	(20)	(26)	(13)	1	21	1	17	(41)	4	(4)	(1)
Significant discrete tax items & other		-	-	-	-	(78)	-	-	-	-	-	-	-	(201)
Core net income / (loss) attributable to common shareholders	[a]	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**	**$ (166)**	**$ 364**	**$ 396**	**$ 387**
Denominator (Average, $ billions)														
GAAP shareholder's equity		**$ 14.7**	**$ 16.2**	**$ 17.2**	**$ 17.4**	**$ 16.1**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**	**$ 14.0**	**$ 14.4**	**$ 14.4**	**$ 14.0**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(1.2)	-	-	-	-	-	-	-	-
GAAP common shareholder's equity		**$ 12.4**	**$ 13.9**	**$ 14.8**	**$ 15.1**	**$ 14.9**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**	**$ 14.0**	**$ 14.4**	**$ 14.4**	**$ 14.0**
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")		(0.9)	(0.9)	(0.7)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)	(0.3)
Tangible common equity		$ 11.4	$ 13.0	$ 14.2	$ 14.7	$ 14.5	$ 14.3	$ 14.0	$ 13.6	$ 13.3	$ 13.5	$ 14.1	$ 14.1	$ 13.7
Core OID balance		(0.9)	(0.9)	(0.9)	(0.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)
Net deferred tax asset ("DTA")		(0.8)	(0.4)	(0.6)	(0.9)	(0.6)	(0.1)	(0.1)	(0.1)	(0.2)	(0.1)	(0.0)	(0.1)	(0.1)
Normalized common equity	[b]	**$ 9.8**	**$ 11.7**	**$ 12.7**	**$ 12.9**	**$ 13.0**	**$ 13.1**	**$ 12.9**	**$ 12.4**	**$ 12.0**	**$ 12.3**	**$ 13.0**	**$ 12.9**	**$ 12.5**
Core Return on Tangible Common Equity	[a] / [b]	**23.2%**	**23.6%**	**22.1%**	**24.2%**	**26.7%**	**24.1%**	**18.7%**	**15.2%**	**7.6%**	**-5.4%**	**11.2%**	**12.3%**	**12.4%**

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, tax-effected Core OID, tax-effected repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, 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 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, significant discrete tax items, and preferred stock capital actions, as applicable for respective periods.*

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

GAAP to Core Results: Adjusted Efficiency Ratio

Adjusted Efficiency Ratio		QUARTERLY TREND				
		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21
Numerator ($ millions)						
GAAP noninterest expense		**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**	**$ 1,075**
Rep and warrant expense		-	-	-	-	-
Insurance expense		(300)	(274)	(263)	(273)	(272)
Repositioning items		-	-	-	-	-
Adjusted noninterest expense for efficiency ratio	[a]	**$ 838**	**$ 848**	**$ 827**	**$ 729**	**$ 803**
Denominator ($ millions)						
Total net revenue		**$ 2,076**	**$ 2,135**	**$ 2,199**	**$ 1,985**	**$ 2,085**
Core OID		10	10	9	9	9
Repositioning items		-	-	9	52	70
Insurance revenue		(178)	(287)	(354)	(297)	(359)
Adjusted net revenue for the efficiency ratio	[b]	**$ 1,908**	**$ 1,858**	**$ 1,864**	**$ 1,749**	**$ 1,805**
Adjusted Efficiency Ratio	[a] / [b]	**43.9%**	**45.6%**	**44.4%**	**41.7%**	**44.5%**

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.*

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

(2) In the denominator, total net revenue is adjusted for Core OID and Insurance segment revenue. See page 19 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance segment.

Non-GAAP Reconciliation: Core Income

($ millions)	2Q 22					1Q 22					2Q 21				
	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]
Consolidated Ally															
Net financing revenue	$ 1,764	$ 10	$ -	$ -	1,774	$ 1,693	$ 10	$ -	$ -	1,703	$ 1,547	$ 9	$ -	$ -	1,556
Total other revenue	312	-	136	-	448	442	-	66	-	508	538	-	(19)	70	588
Provision for credit losses	304	-	-	-	304	167	-	-	-	167	(32)	-	-	-	(32)
Noninterest expense	1,138	-	-	-	1,138	1,122	-	-	-	1,122	1,075	-	-	-	1,075
Pre-tax income	**$ 634**	**$ 10**	**$ 136**	**$ -**	**$ 780**	**$ 846**	**$ 10**	**$ 66**	**$ -**	**$ 921**	**$ 1,042**	**$ 9**	**$ (19)**	**$ 70**	**$ 1,102**
Corporate / Other															
Net financing revenue	$ 310	$ 10	$ -	$ -	$ 320	$ 245	$ 10	$ -	$ -	$ 255	$ 99	$ 9	$ -	$ -	$ 108
Total other revenue	59	-	0	-	59	66	-	0	-	66	78	-	(1)	(70)	8
Provision for credit losses	68	-	-	-	68	57	-	-	-	57	4	-	-	-	4
Noninterest expense	211	-	-	-	211	221	-	-	-	221	230	-	-	-	230
Pre-tax income	**$ 90**	**$ 10**	**$ 0**	**$ -**	**$ 101**	**$ 33**	**$ 10**	**$ 0**	**$ -**	**$ 43**	**$ (57)**	**$ 9**	**$ (1)**	**$ (70)**	**$ (118)**
Insurance															
Premiums, service revenue earned and other	$ 285	$ -	$ -	$ -	$ 285	$ 284	$ -	$ -	$ -	$ 284	$ 283	$ -	$ -	$ -	$ 283
Losses and loss adjustment expenses	89	-	-	-	89	58	-	-	-	58	74	-	-	-	74
Acquisition and underwriting expenses	211	-	-	-	211	216	-	-	-	216	198	-	-	-	198
Investment income and other	(107)	-	136	-	29	3	-	61	-	64	76	-	(20)	-	56
Pre-tax income	**$ (122)**	**$ -**	**$ 136**	**$ -**	**$ 14**	**$ 13**	**$ -**	**$ 61**	**$ -**	**$ 74**	**$ 87**	**$ -**	**$ (20)**	**$ -**	**$ 67**
Corporate Finance															
Net financing revenue	$ 77	$ -	$ -	$ -	$ 77	$ 83	$ -	$ -	$ -	$ 83	$ 77	$ -	$ -	$ -	$ 77
Total other revenue	19	-	(0)	-	19	24	-	4	-	28	33	-	1	-	34
Provision for credit losses	8	-	-	-	8	6	-	-	-	6	(13)	-	-	-	(13)
Noninterest expense	28	-	-	-	28	37	-	-	-	37	28	-	-	-	28
Pre-tax income	**$ 60**	**$ -**	**$ (0)**	**$ -**	**$ 60**	**$ 64**	**$ -**	**$ 4**	**$ -**	**$ 68**	**$ 95**	**$ -**	**$ 1**	**$ -**	**$ 96**

(1) Non-GAAP line items walk to Core pre-tax income, a non-GAAP financial measure that adjusts pre-tax income. See pages 29 and 30 for definitions.

Note: Equity fair value adjustments related to ASU 2016-01 requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.

Non-GAAP Reconciliations

Net Financing Revenue (ex. Core OID)		QUARTERLY TREND												
($ millions)		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
GAAP Net Financing Revenue	[x]	**$ 1,764**	**$ 1,693**	**$ 1,654**	**$ 1,594**	**$ 1,547**	**$ 1,372**	**$ 1,303**	**$ 1,200**	**$ 1,054**	**$ 1,146**	**$ 1,156**	**$ 1,188**	**$ 1,157**
Core OID		10	10	9	9	9	10	9	9	9	8	8	7	7
Net Financing Revenue (ex. Core OID)	[a]	**$ 1,774**	**$ 1,703**	**$ 1,663**	**$ 1,603**	**$ 1,556**	**$ 1,382**	**$ 1,312**	**$ 1,209**	**$ 1,063**	**$ 1,154**	**$ 1,164**	**$ 1,195**	**$ 1,164**

Adjusted Other Revenue		QUARTERLY TREND												
($ millions)		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
GAAP Other Revenue	[y]	**$ 312**	**$ 442**	**$ 545**	**$ 391**	**$ 538**	**$ 565**	**$ 678**	**$ 484**	**$ 555**	**$ 266**	**$ 487**	**$ 413**	**$ 395**
Accelerated OID & repositioning items		-	-	9	52	70	-	-	-	-	-	-	-	-
Change in fair value of equity securities		136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11	(2)
Adjusted Other Revenue	[b]	**$ 448**	**$ 508**	**$ 533**	**$ 507**	**$ 588**	**$ 548**	**$ 567**	**$ 471**	**$ 465**	**$ 451**	**$ 458**	**$ 424**	**$ 393**

Adjusted NIE (ex. Repositioning)		QUARTERLY TREND												
($ millions)		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
GAAP Noninterest Expense	[z]	**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**	**$ 1,075**	**$ 943**	**$ 1,023**	**$ 905**	**$ 985**	**$ 920**	**$ 880**	**$ 838**	**$ 881**
Repositioning		-	-	-	-	-	-	-	-	50	-	-	-	-
Adjusted NIE (ex. Repositioning)	[c]	**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**	**$ 1,075**	**$ 943**	**$ 1,023**	**$ 905**	**$ 935**	**$ 920**	**$ 880**	**$ 838**	**$ 881**

Core Pre-Provision Net Revenue		QUARTERLY TREND												
($ millions)		2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Pre-Provision Net Revenue	[x]+[y]-[z]	938	1,013	1,109	983	1,010	994	958	779	624	492	763	763	671
Core Pre-Provision Net Revenue	[a]+[b]-[c]	**$ 1,084**	**$ 1,088**	**$ 1,107**	**$ 1,108**	**$ 1,070**	**$ 987**	**$ 856**	**$ 775**	**$ 593**	**$ 686**	**$ 742**	**$ 782**	**$ 676**

Adjusted Total Net Revenue														
($ millions)														
Adjusted Total Net Revenue	[a]+[b]	**$ 2,222**	**$ 2,210**	**$ 2,197**	**$ 2,110**	**$ 2,145**	**$ 1,930**	**$ 1,879**	**$ 1,680**	**$ 1,528**	**$ 1,606**	**$ 1,622**	**$ 1,620**	**$ 1,557**

Original issue discount amortization expense	QUARTERLY TREND												
($ millions)	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Core original issue discount (Core OID) amortization expense [(1)]	$ 10	$ 10	$ 9	$ 9	$ 9	$ 10	$ 9	$ 9	$ 9	$ 8	$ 8	$ 7	$ 7
Other OID	2	3	3	3	3	3	3	3	4	3	3	3	3
GAAP original issue discount amortization expense	**$ 13**	**$ 13**	**$ 12**	**$ 12**	**$ 12**	**$ 12**	**$ 13**	**$ 12**	**$ 12**	**$ 11**	**$ 11**	**$ 11**	**$ 10**

Outstanding original issue discount balance	QUARTERLY TREND												
($ millions)	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19	2Q 19
Core outstanding original issue discount balance (Core OID balance)	$ (863)	$ (873)	$ (883)	$ (900)	$ (952)	$ (1,018)	$ (1,027)	$ (1,037)	$ (1,046)	$ (1,055)	$ (1,063)	$ (1,071)	$ (1,078)
Other outstanding OID balance	(39)	(37)	(40)	(29)	(32)	(34)	(37)	(48)	(46)	(34)	(37)	(40)	(44)
GAAP outstanding original issue discount balance	**$ (901)**	**$ (911)**	**$ (923)**	**$ (929)**	**$ (983)**	**$ (1,052)**	**$ (1,064)**	**$ (1,084)**	**$ (1,092)**	**$ (1,089)**	**$ (1,100)**	**$ (1,111)**	**$ (1,122)**

Note: Equity fair value adjustments related to ASU 2016-01 requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.

Core pre-provision net revenue (Core PPNR) is a non-GAAP financial measure calculated by adjusting Core pre-tax income to add back provision for credit losses. Management believes that Core PPNR is a helpful financial metric because it enables the reader to assess the core business' ability to generate earnings to cover credit losses.

'Repositioning' is primarily related to the extinguishment of high-cost legacy debt, strategic activities, and significant other one-time items.