Ally Financial Inc.

Auto Securitization – Corporate Overview

2Q 2023

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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, 2022, 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.

Ally: Who We Are

Leading Financial Service Provider | Top-25 Bank Holding Company

Company Snapshot

Founded	1919
Customers	11M
Employees	~12,000
Assets	$197B
Loans & Leases	$148B
Deposits	$154B
Branches	0

Note: Employees, customers, total assets, loans & leases and deposits as of June 30, 2023. End-of-period balances. Top 25 ranking based on assets as March 31, 2023

Auto & Insurance

Industry Leader | Adaptable Partner

- **22.2K** Dealer Relationships
- **3.5M** 2Q Auto Applications
- **3.8M** Auto Customers
- **2.8M** U.S. Insurance Customers

Consumer + Deposits

Industry Leader | ALL-Digital

- **2.9M** Deposit Customers
- **$14.9B** Invest: Net Customer Assets
- **$267M** Home: 2Q Originations
- **$436M** Lending: 2Q Originations
- **$1.8B** Card: 2Q EOP Balances

Corporate Finance

Senior Secured Middle Market Lending

- **$10.1B** HFI Loans
- **60%** Asset-Based Loans

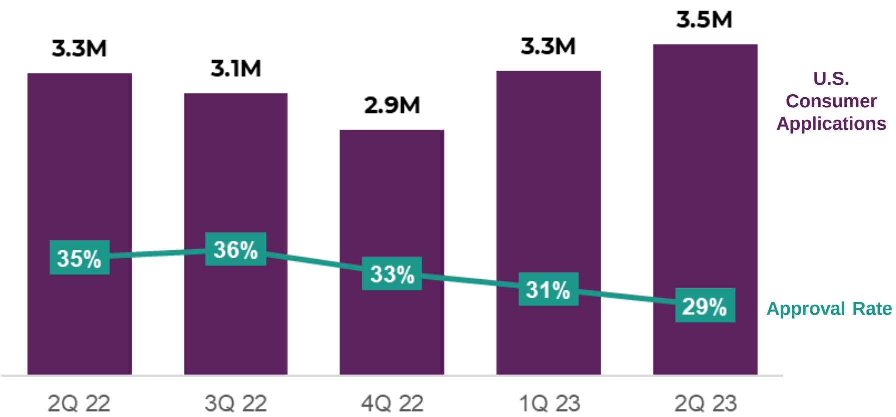
2Q 2023 Financial Results

Consolidated Income Statement ($ millions, except per share data)	2Q 23	1Q 23	2Q 22	Increase / (Decrease) vs. 1Q 23	Increase / (Decrease) vs. 2Q 22
Net financing revenue	**$ 1,573**	**$ 1,602**	**$ 1,764**	**$ (29)**	**$ (191)**
Core OID (1)	12	11	10	0	2
Net financing revenue (ex. Core OID) (1)	1,585	1,613	1,774	(29)	(189)
Other revenue	**506**	**498**	**312**	**8**	**194**
Repositioning and change in fair value of equity securities (2)	(25)	(65)	136	40	(161)
Adjusted other revenue (1)	481	433	448	48	33
Provision for credit losses	**427**	**446**	**304**	**(19)**	**123**
Memo: Net charge-offs	*399*	*409*	*153*	*(10)*	*246*
Memo: Provision build / (release)	*28*	*37*	*151*	*(9)*	*(123)*
Noninterest expense	**1,249**	**1,266**	**1,138**	**(17)**	**111**
Pre-tax income	**$ 403**	**$ 388**	**$ 634**	**$ 15**	**$ (231)**
Income tax expense	**74**	**68**	**152**	**6**	**(78)**
Net loss from discontinued operations	**-**	**(1)**	**-**	**1**	**-**
Net income	**$ 329**	**$ 319**	**$ 482**	**$ 10**	**$ (153)**
Preferred stock dividends	**28**	**28**	**28**	**-**	**-**
Net income attributable to common stockholders	**$ 301**	**$ 291**	**$ 454**	**$ 10**	**$ (153)**
GAAP EPS (diluted)	**$ 0.99**	**$ 0.96**	**$ 1.40**	**$ 0.03**	**$ (0.41)**
Core OID, net of tax (1)	0.03	0.03	0.02	0.00	0.01
Change in fair value of equity securities, net of tax (2)	(0.06)	(0.17)	0.33	0.10	(0.40)
Repositioning, discontinued ops., and other, net of tax (2)	-	0.00	-	(0.00)	-
Adjusted EPS (1)	**$ 0.96**	**$ 0.82**	**$ 1.76**	**$ 0.13**	**$ (0.80)**

(1) Non-GAAP financial measure. See Appendix for definitions
(2) Contains non-GAAP financial measures and other financial measures. See Appendix for definitions.

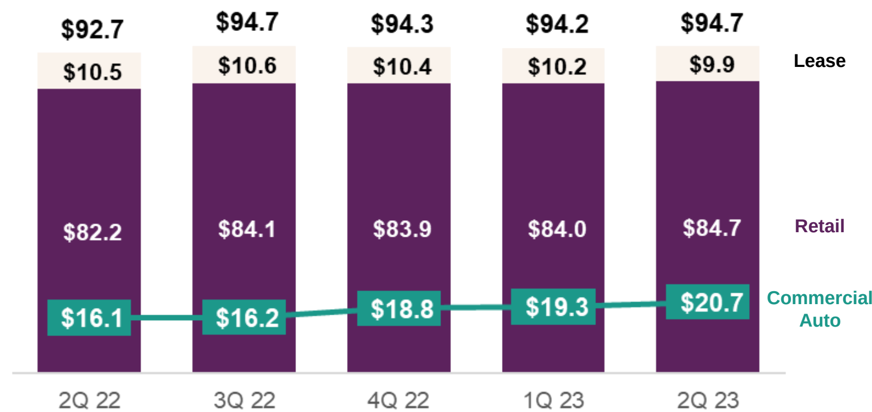
Auto Finance: Key Metrics

Consumer Applications and Approval Rate



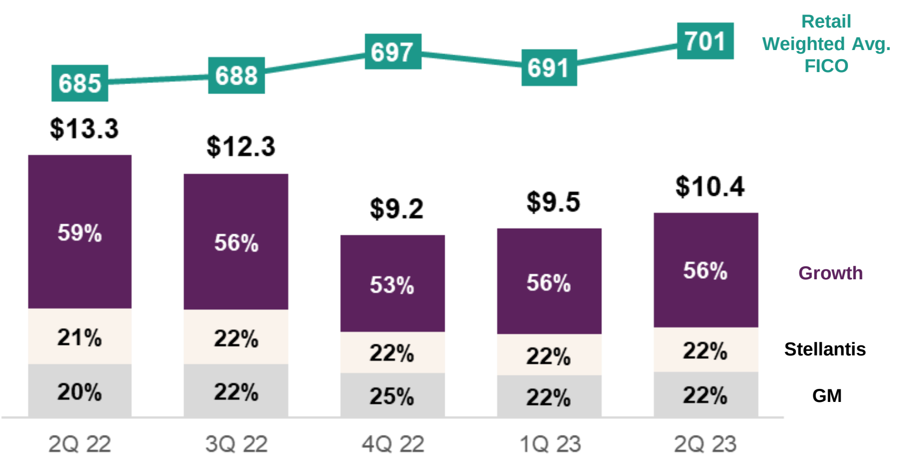
Auto Balance Sheet Trends

($ billions; EoP, HFI only)



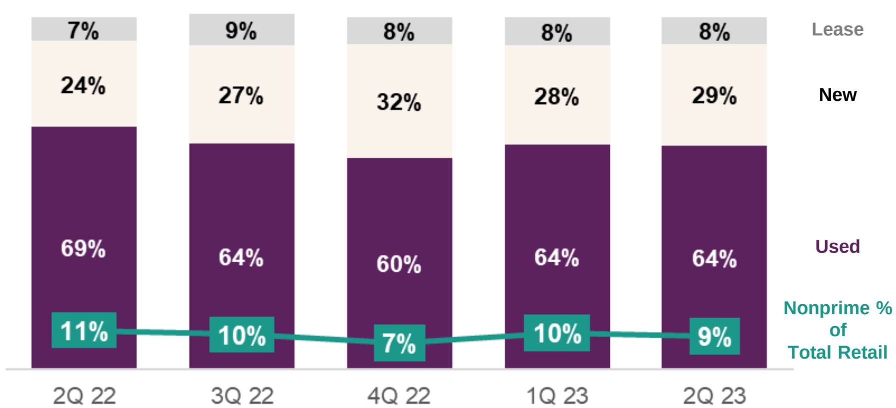
Consumer Originations

($ billions; % of $ originations)



Consumer Origination Mix

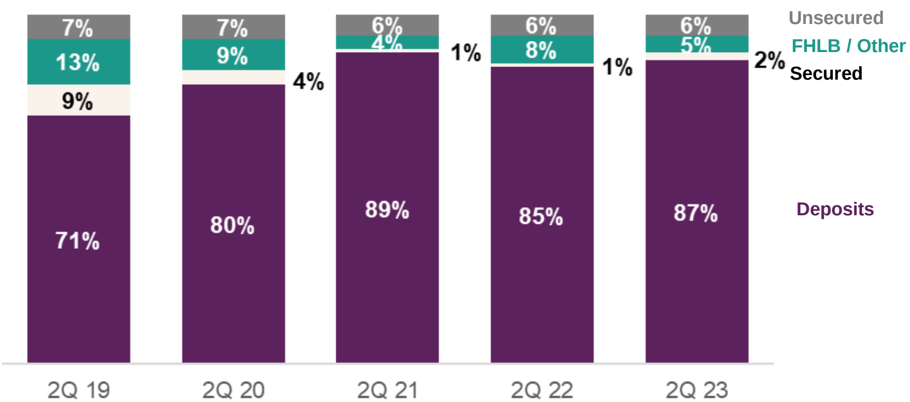
(% of $ originations)



See Appendix for footnotes.

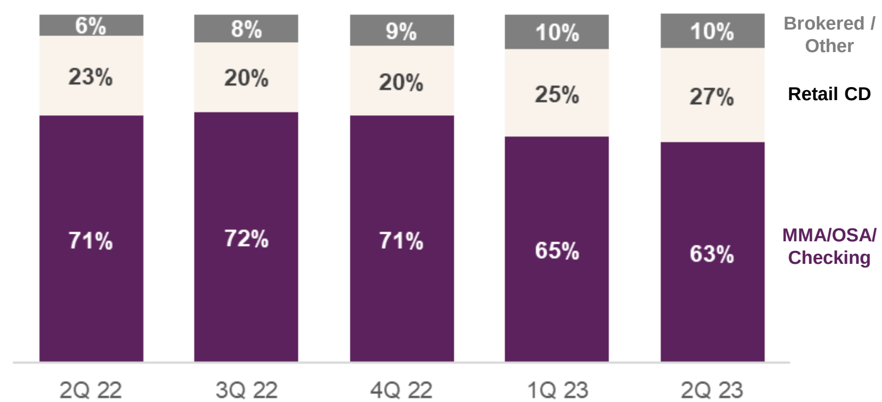
Funding Profile Details

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.

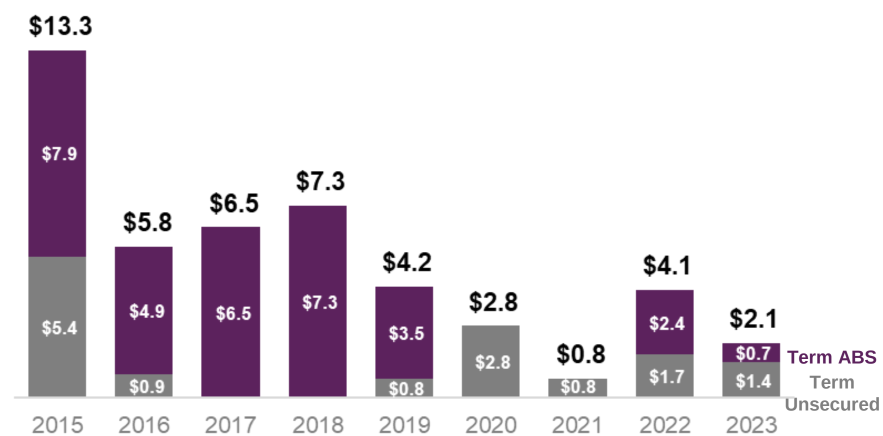
Unsecured Long-Term Debt Maturities[1]

($ billions)

Maturity Date	Weighted Avg. Coupon	Principal Amount Outstanding[2]
2023	1.45%	$ 1.20
2024	4.48%	$ 1.45
2025+[3]	6.25%	$ 8.39

Wholesale Funding Issuance

($ billions)

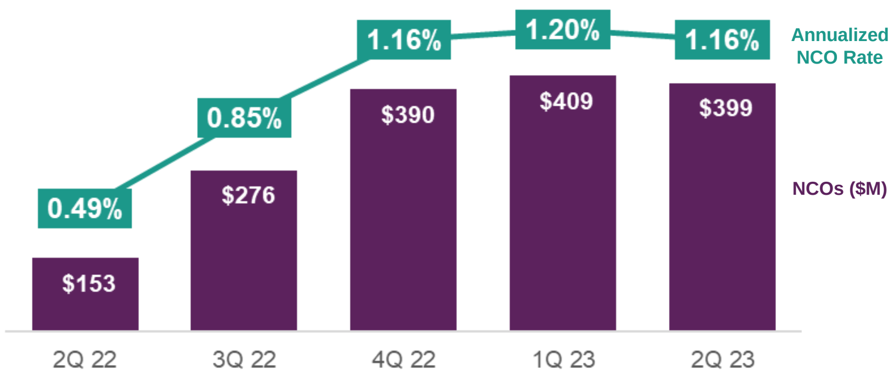


(1) *Excludes retail notes and perpetual preferred equity; as of 06/30/2023.*
(2) *Reflects notional value of outstanding bond. Excludes total GAAP OID and capitalized transaction costs.*
(3) *Weighted average coupon based on notional value and corresponding coupon for all unsecured bonds as of January 1st of the respective year. Does not reflect weighted average interest expense for the respective year.*

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.

Asset Quality: Key Metrics

Consolidated Net Charge-Offs (NCOs)



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

Net Charge-Off Activity

($ millions)

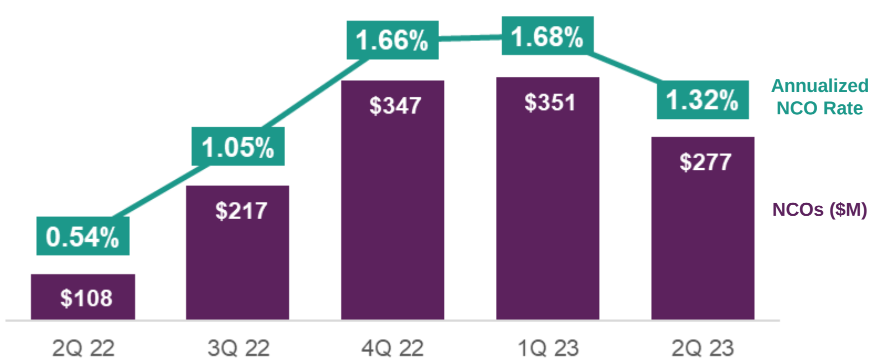
	2Q 22	3Q 22	4Q 22	1Q 23	2Q 23
Retail Auto	$ 108	$ 217	$ 347	$ 351	$ 277
Commercial Auto	(1)	-	-	-	4
Mortgage Finance	(1)	1	-	-	-
Corporate Finance	26	31	-	-	56
Ally Lending	13	16	26	30	27
Ally Credit Card	11	13	19	29	36
Corp/Other[1]	(3)	(2)	(2)	(1)	(1)
Total	**$ 153**	**$ 276**	**$ 390**	**$ 409**	**$ 399**

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

Retail Auto Net Charge-Offs (NCOs)

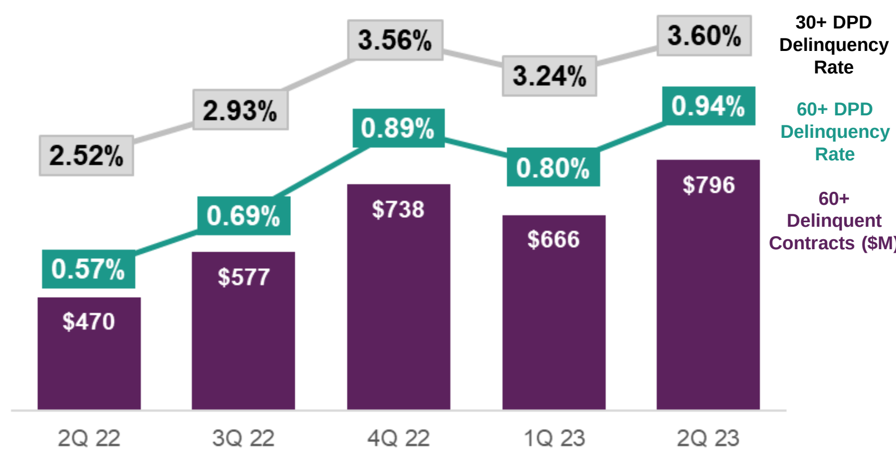
QoQ decrease driven by seasonality

YoY increase reflects industry-wide credit normalization



See Appendix for definition.

Retail Auto Delinquencies



Notes: [1] Includes accruing contracts only [2] Days Past Due ("DPD").

Appendix

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Notes on Non-GAAP Financial Measures

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

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

2) ***Adjusted earnings per share (Adjusted EPS)*** *is a non-GAAP financial measure that adjusts GAAP EPS for revenue and expense items that are typically strategic in nature or that management otherwise does not view as reflecting the operating performance of the company. Management believes Adjusted EPS can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. In the numerator of Adjusted EPS, GAAP net income attributable to common shareholders is adjusted for the following items: (1) excludes discontinued operations, net of tax, as Ally is primarily a domestic company and sales of international businesses and other discontinued operations in the past have significantly impacted GAAP EPS, (2) adds back the tax-effected non-cash Core OID, (3) adjusts for tax-effected repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, (4) change in fair value of equity securities, (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses, and adjusts for preferred stock capital actions that have been taken by the company to normalize its capital structure, as applicable for respective periods. See page 13 for calculation methodology and details.*

3) ***Adjusted efficiency ratio*** *is a non-GAAP financial measure that management believes is helpful to readers in comparing the efficiency of its core banking and lending businesses with those of its peers. See page 16 for calculation details.*

   (1) In the numerator of Adjusted efficiency ratio, total noninterest expense is adjusted for Rep and warrant expense, Insurance segment expense, and repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities 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 23 of the 2Q 2023 Earnings Presentation for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance segment.

4) ***Adjusted noninterest expense*** *is a non-GAAP financial measure that adjusts GAAP noninterest expense for repositioning items. Management believes adjusted noninterest expense is a helpful financial metric because it enables the reader better understand the business' expenses excluding nonrecurring items. See page 18 for calculation methodology and details.*

5) ***Adjusted other revenue*** *is a non-GAAP financial measure that adjusts GAAP other revenue for OID expenses, repositioning, and change in fair value of equity securities. Management believes adjusted other revenue is a helpful financial metric because it enables the reader to better understand the business' ability to generate other revenue. See page 18 for calculation methodology and details.*

Notes on Non-GAAP Financial Measures

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 and (2) tax-effected Core OID balance to reduce tangible common equity in the event the corresponding discounted bonds are redeemed/tendered. Note: In December 2017, tax-effected Core OID balance was adjusted from a statutory U.S. Federal tax rate of 35% to 21% ("rate") as a result of changes to U.S. tax law. The adjustment conservatively increased the tax-effected Core OID balance and consequently reduced Adjusted TBVPS as any acceleration of the non-cash charge in future periods would flow through the financial statements at a 21% rate versus a previously modeled 35% rate. See page 14 for calculation methodology and details.*

7) ***Adjusted total net revenue*** *is a non-GAAP financial measure that management believes is helpful for readers to understand the ongoing ability of the company to generate revenue. For purposes of this calculation, GAAP net financing revenue is adjusted by excluding Core OID to calculate net financing revenue ex. core OID. GAAP other revenue is adjusted for OID expenses, repositioning, and change in fair value of equity securities to calculate adjusted other revenue. Adjusted total net revenue is calculated by adding net financing revenue ex. core OID to adjusted other revenue. See page 18 for calculation methodology and details.*

8) ***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 pages 13 and 15 for calculation methodology and details.*

9) ***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 18 for calculation methodology and details.*

10) ***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 18 for calculation methodology and details.*

11) ***Core pre-provision net revenue (Core PPNR)*** *is a non-GAAP financial measure calculated by adding GAAP net financing revenue and GAAP other revenue and subtracting GAAP noninterest expense then adding Core OID and repositioning expenses, excluding 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. See page 18 for calculation methodology and details.*

12) ***Core pre-tax income*** *is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, and (2) change in fair value of equity securities (change in fair value of equity securities impacts the Insurance and Corporate Finance segments), and (3) Repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, as applicable for respective periods or businesses. Management believes core pre-tax income can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. See page 17 for calculation methodology and details.*

Notes on Non-GAAP Financial Measures

13) ***Core return on tangible common equity (Core ROTCE)*** *is a non-GAAP financial measure that management believes is helpful for readers to better understand the ongoing ability of the company to generate returns on its equity base that supports core operations. For purposes of this calculation, tangible common equity is adjusted for 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. See page 15 for calculation details.*

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

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

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

15) ***Net financing revenue excluding core OID*** *is calculated using a non-GAAP measure that adjusts net financing revenue by excluding Core OID. The Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. Management believes net financing revenue ex. Core OID is a helpful financial metric because it enables the reader to better understand the business' ability to generate revenue. See page 18 for calculation methodology and details.*

16) ***Net interest margin excluding core OID*** *is calculated using a non-GAAP measure that adjusts net interest margin by excluding Core OID. The Core OID balance is primarily related to bond exchange OID which excludes international operations and future issuances. Management believes net interest margin ex. Core OID is a helpful financial metric because it enables the reader to better understand the business' profitability and margins. See page 10 of the 2Q 2023 Earnings Presentation for calculation methodology and details.*

17) ***Pre-provision net revenue (PPNR)*** *is a non-GAAP financial measure calculated by adding GAAP net financing revenue and GAAP other revenue then subtracting GAAP noninterest expense, excluding provision for credit losses. Management believes that PPNR is a helpful financial metric because it enables the reader to assess the 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 18 for calculation methodology and details.*

18) ***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 15 for calculation methodology and details.*

Notes on Other Financial Measures

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

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

3) ***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.*

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

5) ***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.*

6) ***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.*

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

8) ***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*

GAAP to Core Results: Adjusted EPS

Adjusted Earnings per Share ("Adjusted EPS")		QUARTERLY TREND												
		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
Numerator ($ millions)														
GAAP net income attributable to common shareholders		**$ 301**	**$ 291**	**$ 251**	**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**
Discontinued operations, net of tax		-	1	-	1	-	-	6	-	(1)	-	-	-	1
Core OID		12	11	11	11	10	10	9	9	9	10	9	9	9
Repositioning Items		-	-	57	20	-	-	107	52	70	-	-	-	50
Change in fair value of equity securities		(25)	(65)	(49)	62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		3	11	(4)	(20)	(31)	(16)	(20)	(26)	(13)	1	21	1	17
Significant discrete tax items		-	-	61	-	-	-	-	-	(78)	-	-	-	-
Core net income attributable to common shareholders	[a]	**$ 291**	**$ 250**	**$ 327**	**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**
Denominator														
Weighted-average common shares outstanding - (*Diluted, thousands*)	[b]	**304,646**	**303,448**	**303,062**	**310,086**	**324,027**	**337,812**	**348,666**	**361,855**	**373,029**	**377,529**	**378,424**	**377,011**	**375,762**
Metric														
GAAP EPS		**$ 0.99**	**$ 0.96**	**$ 0.83**	**$ 0.88**	**$ 1.40**	**$ 1.86**	**$ 1.79**	**$ 1.89**	**$ 2.41**	**$ 2.11**	**$ 1.82**	**$ 1.26**	**$ 0.64**
Discontinued operations, net of tax		-	0.00	-	0.00	-	-	0.02	-	(0.00)	-	-	-	0.00
Core OID		0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.02	0.02	0.02
Change in fair value of equity securities		(0.08)	(0.21)	(0.16)	0.20	0.42	0.19	(0.06)	0.18	(0.05)	(0.04)	(0.29)	(0.04)	(0.24)
Repositioning Items		-	-	0.19	0.06	-	-	0.31	0.14	0.19	-	-	-	0.13
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		0.01	0.04	(0.01)	(0.06)	(0.09)	(0.05)	(0.06)	(0.07)	(0.03)	0.00	0.06	0.00	0.05
Significant discrete tax items		-	-	0.20	-	-	-	-	-	(0.21)	-	-	-	-
Adjusted EPS	[a] / [b]	**$ 0.96**	**$ 0.82**	**$ 1.08**	**$ 1.12**	**$ 1.76**	**$ 2.03**	**$ 2.02**	**$ 2.16**	**$ 2.33**	**$ 2.09**	**$ 1.60**	**$ 1.25**	**$ 0.61**

GAAP to Core Results: Adjusted TBVPS

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

QUARTERLY TREND

		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
Numerator ($ billions)														
GAAP shareholder's equity		**$ 13.5**	**$ 13.4**	**$ 12.9**	**$ 12.4**	**$ 14.0**	**$ 15.4**	**$ 17.1**	**$ 17.3**	**$ 17.5**	**$ 14.6**	**$ 14.7**	**$ 14.1**	**$ 13.8**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	-	-	-	-
GAAP common shareholder's equity		**$ 11.2**	**$ 11.1**	**$ 10.5**	**$ 10.1**	**$ 11.7**	**$ 13.1**	**$ 14.7**	**$ 15.0**	**$ 15.2**	**$ 14.6**	**$ 14.7**	**$ 14.1**	**$ 13.8**
Goodwill and identifiable intangibles, net of DTLs		(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Tangible common equity		10.3	10.2	9.6	9.2	10.7	12.2	13.8	14.6	14.8	14.2	14.3	13.7	13.4
Tax-effected Core OID balance *(assumes 21% tax rate)*		(0.6)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)
Adjusted tangible book value	[a]	**$ 9.7**	**$ 9.5**	**$ 9.0**	**$ 8.5**	**$ 10.1**	**$ 11.5**	**$ 13.1**	**$ 13.9**	**$ 14.1**	**$ 13.4**	**$ 13.5**	**$ 12.9**	**$ 12.6**
Denominator														
Issued shares outstanding *(period-end, thousands)*	[b]	**301,619**	**300,821**	**299,324**	**300,335**	**312,781**	**327,306**	**337,941**	**349,599**	**362,639**	**371,805**	**374,674**	**373,857**	**373,837**
Metric														
GAAP shareholder's equity per share		$ 44.9	$ 44.5	$ 43.0	$ 41.4	$ 44.7	$ 47.1	$ 50.5	$ 49.5	$ 48.3	$ 39.3	$ 39.2	$ 37.8	$ 37.0
less: Preferred equity per share		7.7	7.7	7.8	7.7	7.4	7.1	6.9	6.6	6.4	-	-	-	-
GAAP common shareholder's equity per share		**$ 37.2**	**$ 36.7**	**$ 35.2**	**$ 33.7**	**$ 37.3**	**$ 40.0**	**$ 43.6**	**$ 42.8**	**$ 41.9**	**$ 39.3**	**$ 39.2**	**$ 37.8**	**$ 37.0**
Goodwill and identifiable intangibles, net of DTLs per share		(2.9)	(3.0)	(3.0)	(3.0)	(2.9)	(2.8)	(2.8)	(1.1)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)
Tangible common equity per share		34.2	33.8	32.2	30.6	34.3	37.1	40.8	41.8	40.9	38.3	38.2	36.7	35.9
Tax-effected Core OID balance *(assumes 21% tax rate)* per share		(2.1)	(2.2)	(2.2)	(2.2)	(2.2)	(2.1)	(2.1)	(2.0)	(2.1)	(2.2)	(2.2)	(2.2)	(2.2)
Adjusted tangible book value per share	[a] / [b]	**$ 32.1**	**$ 31.6**	**$ 30.0**	**$ 28.4**	**$ 32.2**	**$ 35.0**	**$ 38.7**	**$ 39.7**	**$ 38.8**	**$ 36.2**	**$ 36.1**	**$ 34.6**	**$ 33.7**

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 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
Numerator ($ millions)														
GAAP net income attributable to common shareholders		**$ 301**	**$ 291**	**$ 251**	**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**
Discontinued operations, net of tax		-	1	-	1	-	-	6	-	(1)	-	-	-	1
Core OID		12	11	11	11	10	10	9	9	9	10	9	9	9
Repositioning Items		-	-	57	20	-	-	107	52	70	-	-	-	50
Change in fair value of equity securities		(25)	(65)	(49)	62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		3	11	(4)	(20)	(31)	(16)	(20)	(26)	(13)	1	21	1	17
Significant discrete tax items & other		-	-	61	-	-	-	-	-	(78)	-	-	-	-
Core net income attributable to common shareholders	[a]	**$ 291**	**$ 250**	**$ 327**	**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**
Denominator (Average, $ billions)														
GAAP shareholder's equity		**$ 13.5**	**$ 13.1**	**$ 12.6**	**$ 13.2**	**$ 14.7**	**$ 16.2**	**$ 17.2**	**$ 17.4**	**$ 16.1**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(1.2)	-	-	-	-
GAAP common shareholder's equity		**$ 11.1**	**$ 10.8**	**$ 10.3**	**$ 10.9**	**$ 12.4**	**$ 13.9**	**$ 14.8**	**$ 15.1**	**$ 14.9**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")		(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.7)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Tangible common equity		$ 10.2	$ 9.9	$ 9.4	$ 10.0	$ 11.4	$ 13.0	$ 14.2	$ 14.7	$ 14.5	$ 14.3	$ 14.0	$ 13.6	$ 13.3
Core OID balance		(0.8)	(0.8)	(0.8)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.1)
Net deferred tax asset ("DTA")		(1.1)	(1.1)	(1.2)	(1.1)	(0.8)	(0.4)	(0.6)	(0.9)	(0.6)	(0.1)	(0.1)	(0.1)	(0.2)
Normalized common equity	[b]	**$ 8.4**	**$ 8.0**	**$ 7.4**	**$ 8.0**	**$ 9.8**	**$ 11.7**	**$ 12.7**	**$ 12.9**	**$ 13.0**	**$ 13.1**	**$ 12.9**	**$ 12.4**	**$ 12.0**
Core Return on Tangible Common Equity	[a] / [b]	**13.9%**	**12.5%**	**17.6%**	**17.2%**	**23.2%**	**23.6%**	**22.1%**	**24.2%**	**26.7%**	**24.1%**	**18.7%**	**15.2%**	**7.6%**

GAAP to Core Results: Adjusted Efficiency Ratio

Adjusted Efficiency Ratio		QUARTERLY TREND				
		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22
Numerator ($ millions)						
GAAP noninterest expense		**$ 1,249**	**$ 1,266**	**$ 1,266**	**$ 1,161**	**$ 1,138**
Insurance expense		(358)	(315)	(286)	(290)	(300)
Repositioning items		-	-	(57)	(20)	-
Adjusted noninterest expense for efficiency ratio	**[a]**	**$ 891**	**$ 951**	**$ 923**	**$ 851**	**$ 838**
Denominator ($ millions)						
Total net revenue		**$ 2,079**	**$ 2,100**	**$ 2,201**	**$ 2,016**	**$ 2,076**
Core OID		12	11	11	11	10
Repositioning items		-	-	-	-	-
Insurance revenue		(366)	(407)	(387)	(260)	(178)
Adjusted net revenue for the efficiency ratio	**[b]**	**$ 1,725**	**$ 1,704**	**$ 1,825**	**$ 1,767**	**$ 1,908**
Adjusted Efficiency Ratio	**[a] / [b]**	**51.7%**	**55.8%**	**50.6%**	**48.2%**	**43.9%**

Non-GAAP Reconciliation: Core Income

($ millions)	2Q 23					1Q 23					2Q 22				
	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	$ 1,573	$ 12	$ -	$ -	1,585	$ 1,602	$ 11	$ -	$ -	1,613	$ 1,764	$ 10	$ -	$ -	1,774
Total other revenue	506	-	(25)	-	481	498	-	(65)	-	433	312	-	136	-	448
Provision for credit losses	427	-	-	-	427	446	-	-	-	446	304	-	-	-	304
Noninterest expense	1,249	-	-	-	1,249	1,266	-	-	-	1,266	1,138	-	-	-	1,138
Pre-tax income / (loss)	**$ 403**	**$ 12**	**$ (25)**	**$ -**	**$ 390**	**$ 388**	**$ 11**	**$ (65)**	**$ -**	**$ 335**	**$ 634**	**$ 10**	**$ 136**	**$ -**	**$ 780**
Corporate / Other															
Net financing revenue	$ 50	$ 12	$ -	$ -	$ 62	$ 97	$ 11	$ -	$ -	$ 108	$ 310	$ 10	$ -	$ -	$ 320
Total other revenue	53	-	-	-	53	7	-	-	-	7	59	-	0	-	59
Provision for credit losses	81	-	-	-	81	81	-	-	-	81	68	-	-	-	68
Noninterest expense	221	-	-	-	221	262	-	-	-	262	211	-	-	-	211
Pre-tax income / (loss)	**$ (199)**	**$ 12**	**$ -**	**$ -**	**$ (187)**	**$ (239)**	**$ 11**	**$ -**	**$ -**	**$ (228)**	**$ 90**	**$ 10**	**$ 0**	**$ -**	**$ 101**
Insurance															
Premiums, service revenue earned and other	$ 312	$ -	$ -	$ -	$ 312	$ 309	$ -	$ -	$ -	$ 309	$ 285	$ -	$ -	$ -	$ 285
Losses and loss adjustment expenses	134	-	-	-	134	88	-	-	-	88	89	-	-	-	89
Acquisition and underwriting expenses	224	-	-	-	224	227	-	-	-	227	211	-	-	-	211
Investment income and other	54	-	(24)	-	30	98	-	(65)	-	33	(107)	-	136	-	29
Pre-tax income / (loss)	**$ 8**	**$ -**	**$ (24)**	**$ -**	**$ (16)**	**$ 92**	**$ -**	**$ (65)**	**$ -**	**$ 27**	**$ (122)**	**$ -**	**$ 136**	**$ -**	**$ 14**
Corporate Finance															
Net financing revenue	$ 92	$ -	$ -	$ -	$ 92	$ 103	$ -	$ -	$ -	$ 103	$ 77	$ -	$ -	$ -	$ 77
Total other revenue	28	-	(1)	-	27	29	-	0	-	29	19	-	(0)	-	19
Provision for credit losses	15	-	-	-	15	15	-	-	-	15	8	-	-	-	8
Noninterest expense	33	-	-	-	33	45	-	-	-	45	28	-	-	-	28
Pre-tax income / (loss)	**$ 72**	**$ -**	**$ (1)**	**$ -**	**$ 71**	**$ 72**	**$ -**	**$ 0**	**$ -**	**$ 72**	**$ 60**	**$ -**	**$ (0)**	**$ -**	**$ 60**

(1) Non-GAAP line items walk to Core pre-tax income, a non-GAAP financial measure that adjusts pre-tax income. See pages 9-11 for definition.

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

Non-GAAP Reconciliations

Net Financing Revenue (ex. Core OID)		QUARTERLY TREND												
($ millions)		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
GAAP Net Financing Revenue	[x]	$ 1,573	$ 1,602	$ 1,674	$ 1,719	$ 1,764	$ 1,693	$ 1,654	$ 1,594	$ 1,547	$ 1,372	$ 1,303	$ 1,200	$ 1,054
Core OID		12	11	11	11	10	10	9	9	9	10	9	9	9
Net Financing Revenue (ex. Core OID)	[a]	$ 1,585	$ 1,613	$ 1,685	$ 1,730	$ 1,774	$ 1,703	$ 1,663	$ 1,603	$ 1,556	$ 1,382	$ 1,312	$ 1,209	$ 1,063

Adjusted Other Revenue		QUARTERLY TREND												
($ millions)		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
GAAP Other Revenue	[y]	$ 506	$ 498	$ 527	$ 297	$ 312	$ 442	$ 545	$ 391	$ 538	$ 565	$ 678	$ 484	$ 555
Accelerated OID & repositioning items		-	-	-	-	-	-	9	52	70	-	-	-	-
Change in fair value of equity securities		(25)	(65)	(49)	62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)
Adjusted Other Revenue	[b]	$ 481	$ 433	$ 478	$ 359	$ 448	$ 508	$ 533	$ 507	$ 588	$ 548	$ 567	$ 471	$ 465

Adjusted NIE (ex. Repositioning)		QUARTERLY TREND												
($ millions)		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
GAAP Noninterest Expense	[z]	$ 1,249	$ 1,266	$ 1,266	$ 1,161	$ 1,138	$ 1,122	$ 1,090	$ 1,002	$ 1,075	$ 943	$ 1,023	$ 905	$ 985
Repositioning		-	-	57	20	-	-	-	-	-	-	-	-	50
Adjusted NIE (ex. Repositioning)	[c]	$ 1,249	$ 1,266	$ 1,209	$ 1,141	$ 1,138	$ 1,122	$ 1,090	$ 1,002	$ 1,075	$ 943	$ 1,023	$ 905	$ 935

Core Pre-Provision Net Revenue		QUARTERLY TREND												
($ millions)		2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
Pre-Provision Net Revenue	[x]+[y]-[z]	830	834	935	855	938	1,013	1,109	983	1,010	994	958	779	624
Core Pre-Provision Net Revenue	[a]+[b]-[c]	$ 817	$ 781	$ 954	$ 948	$ 1,084	$ 1,088	$ 1,107	$ 1,108	$ 1,070	$ 987	$ 856	$ 775	$ 593

Adjusted Total Net Revenue														
($ millions)														
Adjusted Total Net Revenue	[a]+[b]	$ 2,066	$ 2,047	$ 2,163	$ 2,089	$ 2,222	$ 2,210	$ 2,197	$ 2,110	$ 2,145	$ 1,930	$ 1,879	$ 1,680	$ 1,528

Original issue discount amortization expense	QUARTERLY TREND												
($ millions)	2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
GAAP original issue discount amortization expense	$ 15	$ 15	$ 14	$ 13	$ 13	$ 13	$ 12	$ 12	$ 12	$ 12	$ 13	$ 12	$ 12
Other OID	$ 3	3	3	3	2	3	3	3	3	3	3	3	4
Core original issue discount (Core OID) amortization expense [(1)]	$ 12	$ 11	$ 11	$ 11	$ 10	$ 10	$ 9	$ 9	$ 9	$ 10	$ 9	$ 9	$ 9

Outstanding original issue discount balance	QUARTERLY TREND												
($ millions)	2Q 23	1Q 23	4Q 22	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20
GAAP outstanding original issue discount balance	$ (863)	$ (878)	$ (882)	$ (888)	$ (901)	$ (911)	$ (923)	$ (929)	$ (983)	$ (1,052)	$ (1,064)	$ (1,084)	$ (1,092)
Other outstanding OID balance	(45)	(48)	(40)	(36)	(39)	(37)	(40)	(29)	(32)	(34)	(37)	(48)	(46)
Core outstanding original issue discount balance (Core OID balance)	$ (818)	$ (830)	$ (841)	$ (852)	$ (863)	$ (873)	$ (883)	$ (900)	$ (952)	$ (1,018)	$ (1,027)	$ (1,037)	$ (1,046)

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