Ally Financial Inc.
3Q 2022 Earnings Review

October 19, 2022



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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)	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21
GAAP net income attributable to common shareholders (NIAC)	**$ 272**	$ 454	$ 627	$ 624	$ 683
Core net income attributable to common shareholders [(1)(2)]	**$ 346**	$ 570	$ 687	$ 705	$ 782
GAAP earnings per common share (EPS) ***(diluted, NIAC)***	**$ 0.88**	$ 1.40	$ 1.86	$ 1.79	$ 1.89
Adjusted EPS [(1)(3)]	**$ 1.12**	$ 1.76	$ 2.03	$ 2.02	$ 2.16
Return on GAAP common shareholders' equity	**10.0%**	14.7%	18.0%	16.8%	18.1%
Core ROTCE [(1)(4)]	**17.2%**	23.2%	23.6%	22.1%	24.2%
GAAP common shareholders' equity per share	**$ 33.66**	$ 37.28	$ 39.99	$ 43.58	$ 42.81
Adjusted tangible book value per share (Adjusted TBVPS) [(1)(5)]	**$ 28.39**	$ 32.16	$ 35.04	$ 38.73	$ 39.72
Efficiency ratio	**57.6%**	54.8%	52.6%	49.6%	50.5%
Adjusted efficiency ratio [(1)(6)]	**48.2%**	43.9%	45.6%	44.4%	41.7%
GAAP total net revenue	**$ 2,016**	$ 2,076	$ 2,135	$ 2,199	$ 1,985
Adjusted total net revenue [(1)(7)]	**$ 2,089**	$ 2,222	$ 2,210	$ 2,197	$ 2,110
Pre-provision net revenue [(1)(8)]	**$ 855**	$ 938	$ 1,013	$ 1,109	$ 983
Core pre-provision net revenue [(1)(8)]	**$ 948**	$ 1,084	$ 1,088	$ 1,107	$ 1,108
Effective tax rate	**28.1%**	24.0%	22.6%	26.8%	21.5%

(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.

3Q 2022 Financial Results

Focused Execution	Leading, Growing Businesses	Durable Returns

$1.12
Adjusted EPS[(1)]

17.2%
Core ROTCE[(1)]

$2.1B
Adjusted Total Net Revenue[(1)]

9.3%
CET1 Capital Ratio

Notable Items within the Quarter

- **$133M of reserve build to support profitable loan growth**
- **$136M impairment on a nonmarketable equity investment related to our mortgage origination partner**
  - Revised carrying value of $19M
- **$20M of noninterest expense related to the termination of legacy pension plan**
  - Additional impact to be recorded in 4Q; ~$55M noninterest expense | ~$60M deferred tax expense
- **$21M valuation allowance against tax credits (5pp impact to effective tax rate)**

$ in millions	Revenue	Provision	Expense	GAAP EPS	Adj. EPS[(1)]
Reserve Build (Loan Growth)	-	$133	-	($0.33)	($0.33)
Impairment	($136)	-	-	($0.33)	($0.33)
Pension	-	-	$20	($0.05)	-
Tax Expense				($0.07)	($0.07)
Total	($136)	$133	$20	($0.78)	($0.73)

(1) Represents a non-GAAP financial measure. See pages 34, 36, and 39 for calculation methodology and details.

3Q 2022 Operational Highlights

Solid operating performance across established and growing businesses

Auto & Insurance



- Consumer auto originations of $12.3B | Strong underwriting & risk management capabilities supporting profitable asset growth
- 8.75% estimated retail auto originated yield,[1] ↑165bps YoY and 93bps QoQ, demonstrating continued pricing momentum
- Nearly 23K active U.S. dealer relationships providing 3.1M decision applications
- 7 millionth vehicle sold on SmartAuction platform | Digital platform delivering fee revenue and deepening dealer relationships
- Insurance written premiums of $291M | $5.6B investment management portfolio

Ally Bank



- Deposits: $133.9B of retail deposits, ↑$2.7B QoQ | 2.6M retail depositors | On track for FY retail balance growth
- Ally Home®: $521M originations, ↓85% YoY, reflective of industry trends | $19.7B HFI balance
- Ally Invest: $13.1B net customer assets | 521k active accounts
- Ally Lending: $599M gross originations | 426k active borrowers | 3.5k active merchants
- Ally Credit Card: $1.4B credit card loan balances | 1.0M active cardholders
- Corporate Finance: $9.4B HFI loan portfolio | Strong growth in lower risk, asset-based lending segment

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

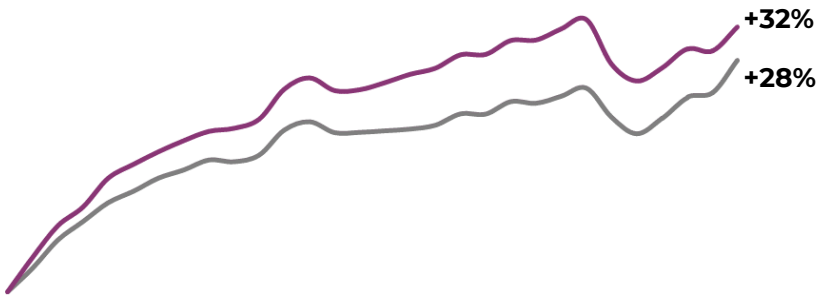
Consumer Saving and Spending Trends

Consumers remain healthy despite persistent inflation

- **Average savings balances across income segments are up ~30% compared to March 2020**
  - Elevated tax outflows in 2Q driving temporary decrease in balance
- **Consumers spending remains robust, ~20% above pre-pandemic levels**
  - Continued strength in spending while financial obligations for consumers remain historically low

Ally Savings Account Balance by Income Segment

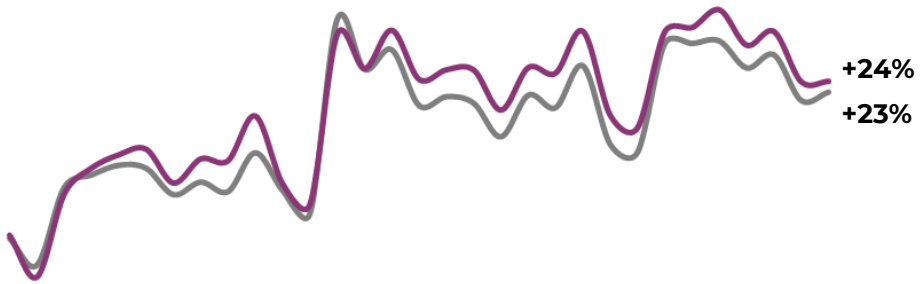
Greater than $50K | **Less than $50K**



Mar. 2020 — Sept. 2022

Ally Average Debit Card Spend by Income Segment

Greater than $50K | **Less than $50K**



Mar. 2020 — Sept. 2022

3Q 2022 Financial Results

Consolidated Income Statement *($ millions, except per share data)*	3Q 22	2Q 22	3Q 21	Inc / (Dec) v. 2Q 22	Inc / (Dec) v. 3Q 21
Net financing revenue (ex. Core OID) [1]	$ 1,730	$ 1,774	$ 1,603	$ (45)	$ 126
Core OID [1]	(11)	(10)	(9)	(0)	(1)
Net financing revenue	$ 1,719	$ 1,764	$ 1,594	$ (45)	$ 125
Adjusted other revenue [1]	359	448	507	(89)	(148)
Repositioning & change in fair value of equity securities [2]	(62)	(136)	(116)	74	54
Other revenue	297	312	391	(15)	(94)
Net charge-offs	276	153	54	123	222
Provision build	162	151	22	11	140
Provision for credit losses	438	304	76	134	362
Noninterest expense (ex. Repositioning)	1,141	1,138	1,002	3	139
Repositioning items	20	-	-	20	20
Noninterest expense	1,161	1,138	1,002	23	159
Pre-tax income	**$ 417**	**$ 634**	**$ 907**	**$ (217)**	**$ (490)**
Income tax expense	117	152	195	(35)	(78)
Net loss from discontinued operations	(1)	-	-	(1)	(1)
Net income	**$ 299**	**$ 482**	**$ 712**	**$ (183)**	**$ (413)**
Preferred stock dividends	27	28	29	(1)	(2)
Net income attributable to common stockholders	**$ 272**	**$ 454**	**$ 683**	**$ (182)**	**$ (411)**
GAAP EPS (diluted)	**$0.88**	**$1.40**	**$1.89**	**$ (0.52)**	**$ (1.01)**
Core OID, net of tax [1]	0.03	0.02	0.02	0.00	0.01
Change in fair value of equity securities, net of tax	0.16	0.33	0.14	(0.17)	0.02
Repositioning, discontinued ops., and other, net of tax [3]	0.05	-	0.11	0.05	(0.06)
Adjusted EPS [4]	**$1.12**	**$1.76**	**$2.16**	**$ (0.64)**	**$ (1.04)**

Includes $136M impairment of nonmarketable equities

Impact from termination of legacy qualified pension plan

(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)	3Q 22 Average Balance	3Q 22 Yield	2Q 22 Average Balance	2Q 22 Yield	3Q 21 Average Balance	3Q 21 Yield
Retail Auto Loan	$ 82,362	7.29%	$ 79,695	6.82%	$ 76,557	6.62%
Retail Auto Loan (ex. hedge impact)		7.04%		6.85%		6.84%
Auto Lease (net of depreciation)	10,588	5.98%	10,615	6.66%	10,919	9.21%
Commercial Auto	15,945	4.81%	16,211	3.65%	13,887	3.54%
Corporate Finance	9,291	6.30%	8,351	5.02%	6,735	5.12%
Mortgage[1]	19,762	3.10%	18,980	3.01%	15,125	2.83%
Consumer Other - Ally Lending[2]	1,672	11.04%	1,346	11.94%	728	13.86%
Consumer Other - Ally Credit Card[3]	1,300	21.17%	1,093	19.71%	-	-
Cash and Cash Equivalents	3,627	1.73%	3,761	0.61%	13,055	0.14%
Investment Securities & Other[4]	34,578	2.55%	35,050	2.35%	35,532	1.76%
Earning Assets	**$ 179,125**	**5.59%**	**$ 175,103**	**5.11%**	**$ 172,538**	**4.68%**
Total Loans and Leases[4]	141,332	6.43%	136,663	5.93%	124,290	5.99%
Deposits[5]	$ 142,793	1.58%	$ 139,814	0.76%	$ 139,244	0.70%
Unsecured Debt[6]	10,046	4.99%	9,674	5.04%	9,787	5.19%
Secured Debt	1,374	6.08%	1,154	6.61%	1,675	4.29%
Other Borrowings[7]	12,502	2.48%	11,966	1.75%	4,929	3.42%
Funding Sources[6]	**$ 166,715**	**1.89%**	**$ 162,608**	**1.12%**	**$ 155,635**	**1.11%**
NIM (ex. Core OID)[6]	**3.83%**		**4.06%**		**3.68%**	
NIM (as reported)	**3.81%**		**4.04%**		**3.66%**	

(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.

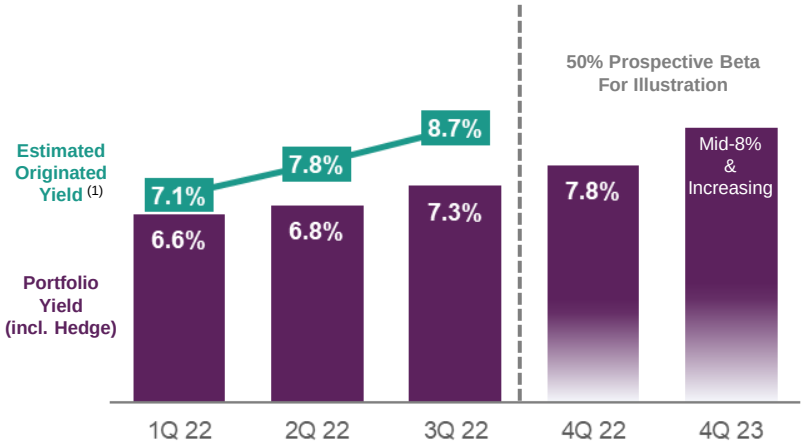
(7) Includes FHLB borrowings and Repurchase Agreements.

Net Interest Margin Dynamics

NIM projected to reach +/- 3.5% as Fed Funds peaks

- **Rapidly rising rates and liability sensitive balance sheet creating near term NIM compression**
- **Two largest portfolios respond differently to changes in benchmark rates**
  - Retail Auto: Fixed rate, increased pricing on new assets only, requires portfolio turnover
  - Deposits: Largely liquid (~70% OSA), pricing changes affect entire portfolio immediately
- **Projections assume Fed Funds peak of ~5% in early 2023**
- **Projecting continued retail portfolio yield expansion and stable deposit pricing following Fed Funds peak**
- **Anticipated growth in high margin unsecured loans and floating assets provide an additional NIM benefit**

Retail Auto Pricing Dynamics



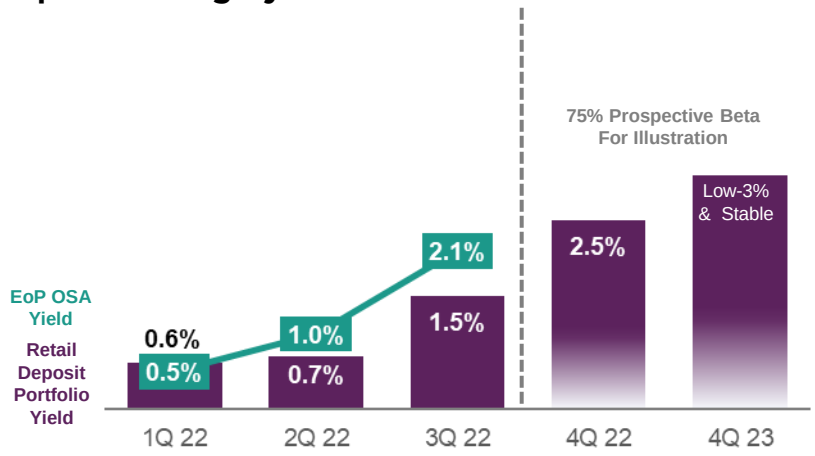
Cumulative Pricing

0.25%	1.35%	2.25%

% of Portfolio Re-priced Since March 2022

n/m	15%	25%	35%	65%

Deposit Pricing Dynamics



Cumulative Pricing

0.00%	0.50%	1.60%

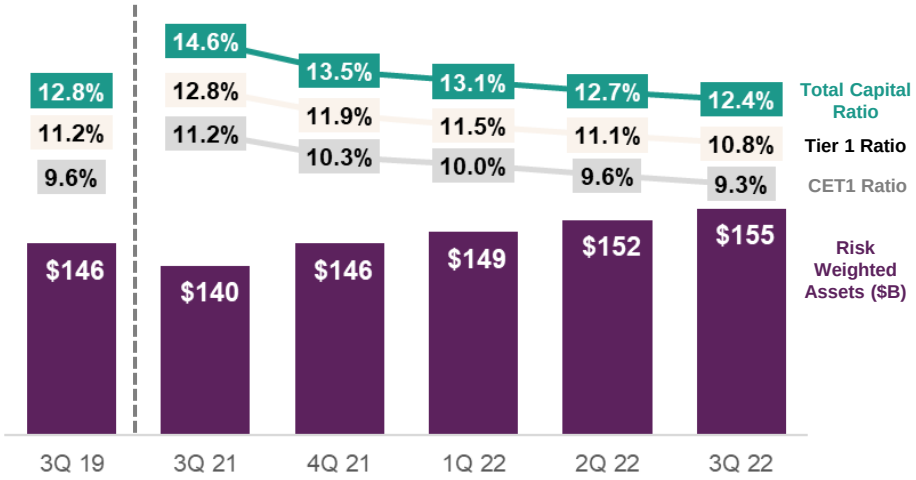
% of OSA Portfolio Re-priced Since March 2022

0%	100%	100%	100%	100%

Capital

- **3Q 2022 CET1 ratio of 9.3%**
- **Strong commitment to driving shareholder value**
  - Organic loan expansion driving long-term, sustainable returns
  - Executed $415 million of repurchases in 3Q (~$1.6B YTD)
  - Announced 4Q common dividend of $0.30 per share
- **Prudent capital allocation amid highly uncertain macroeconomic backdrop**
  - Expect FY 2022 repurchases of $1.7B; minimal activity In 4Q
- **Well-positioned for a variety of operating environments with $3.6B of CET1 capital above FRB requirement of 7.0% (Regulatory Minimum + SCB)**

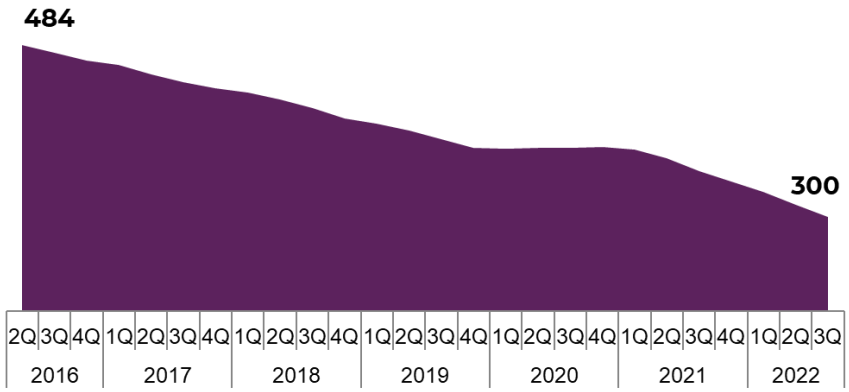
Capital Ratios and Risk-Weighted Assets



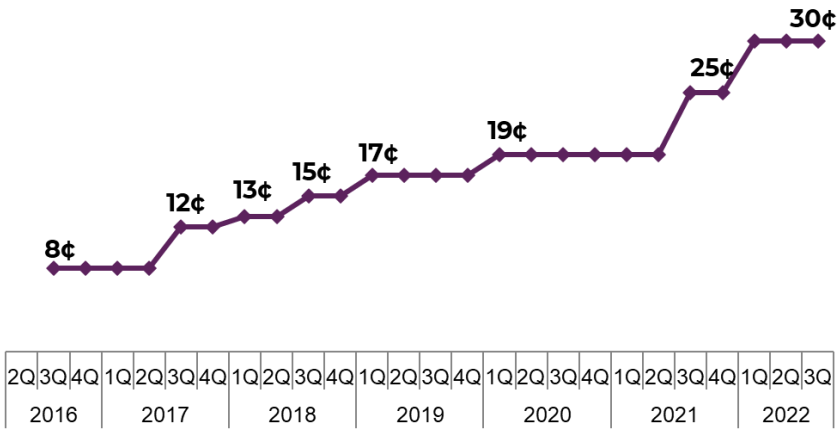
Note: For more details on the final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 31 for details.

Common Shares Outstanding

(# millions)



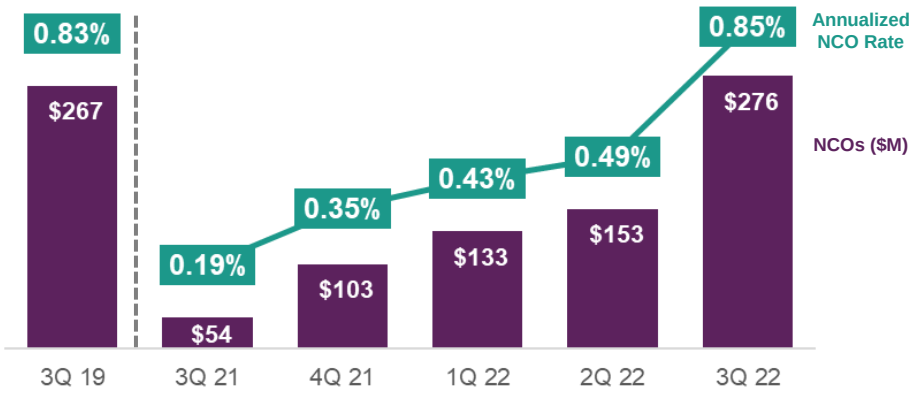
Dividend Per Share



Note: Repurchased common shares include shares withheld to cover income taxes owed by participants related to share-based incentive plans. ~300,335,089 actual shares outstanding as of 9/30/22.

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.

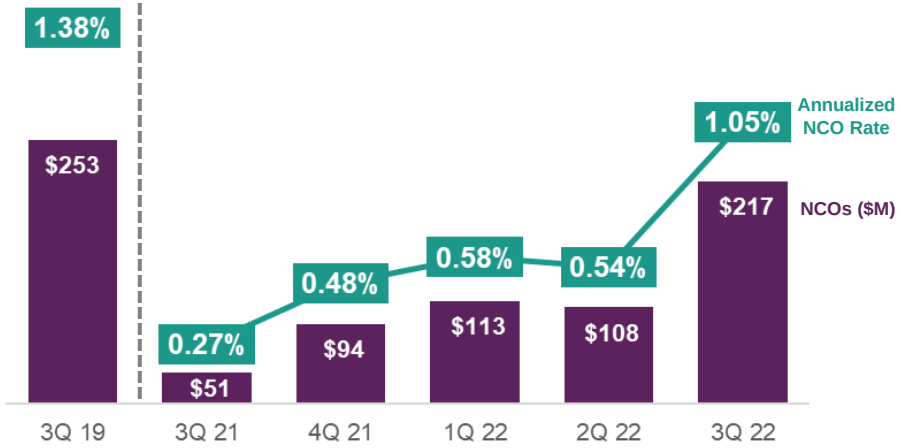
Net Charge-Off Activity

($ millions)

	3Q 19	3Q 21	4Q 21	1Q 22	2Q 22	3Q 22
Retail Auto	$ 253	$ 51	$ 94	$ 113	$ 108	$ 217
Commercial Auto	1	-	-	(1)	(1)	-
Mortgage Finance	-	-	-	-	(1)	1
Corporate Finance	15	-	1	-	26	31
Ally Lending	-	5	9	15	13	16
Ally Credit Card [1]	-	-	2	8	11	13
Corp/Other[2]	(2)	(2)	(3)	(2)	(3)	(2)
Total	**$ 267**	**$ 54**	**$ 103**	**$ 133**	**$ 153**	**$ 276**

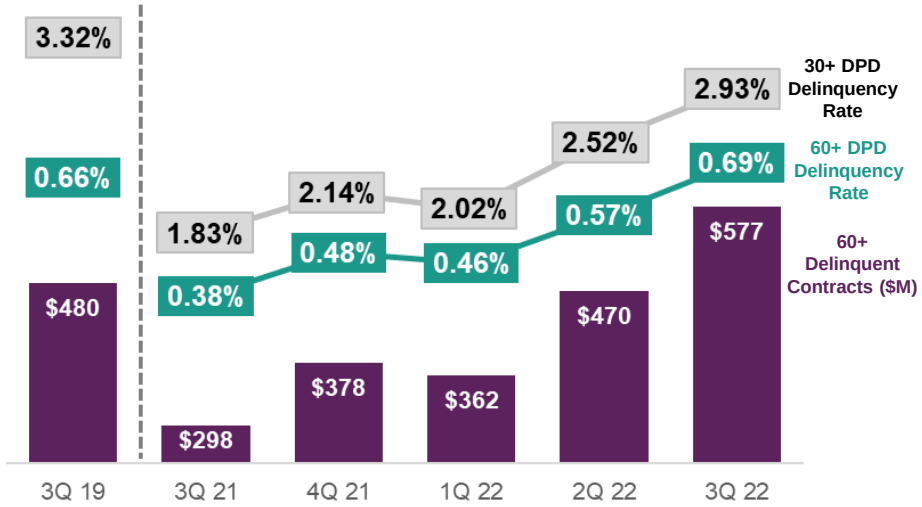
(1) 4Q'21 Ally Credit Card NCOs represent December 2021 activity only
(2) Corp/Other includes legacy Mortgage HFI portfolio.

Retail Auto Net Charge-Offs (NCOs)



See page 31 for definition.

Retail Auto Delinquencies



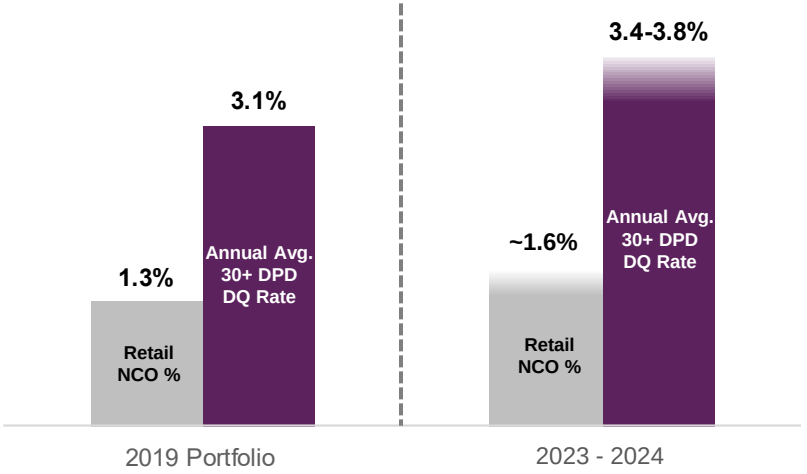
Note: Includes accruing contracts only. Days Past Due ("DPD")

Asset Quality: Retail Auto Credit Normalization

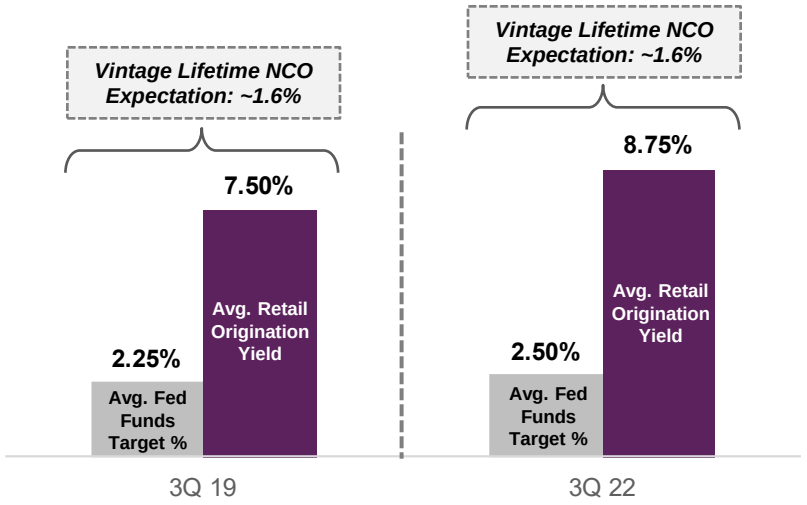
- **Auto portfolio today reflects slightly higher loss content and materially higher risk-adjusted yields**
- **Given strategic shift to prime & used, net charge-offs are expected to migrate to 1.6%, ↑30 bps vs. 2019**
- **Normalized 30+ DPD Delinquency of 3.4-3.8% would reflect 30-70 basis points of elevation vs. 2019**
- **Strong dealer engagement and pricing posture has led to higher originated yields, ↑125 bps vs. 3Q '19**
  - After normalizing for higher benchmark rates, yields are ↑100bps vs 30bps increase in expected losses

Normalized Retail Auto NCO and 30+ DPD Delinquency

Annual Averages



Retail Auto Loan Pricing: Originated Yield[1] vs. Fed Funds



Retail Auto NCO and Delinquency expected to normalize in 2023

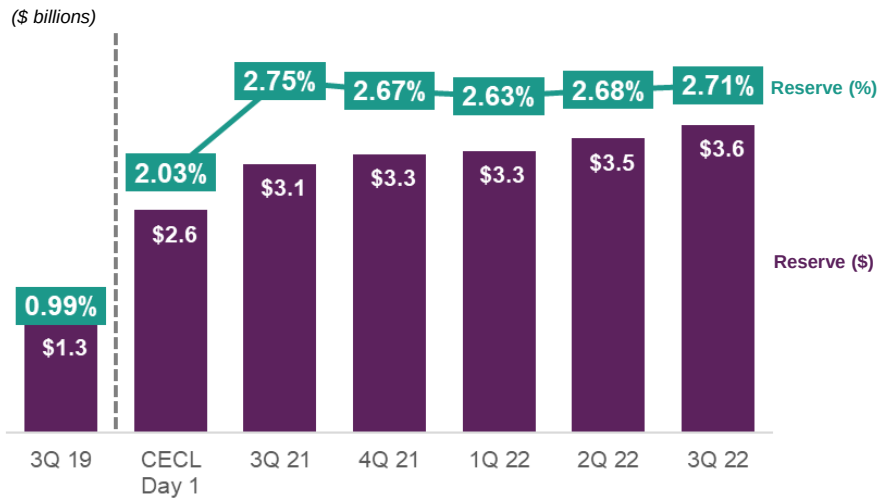
(1) *Estimated Retail Auto Originated Yield is a forward-looking non-GAAP financial measure. See page 31 for details.*

Note: Days Past Due ("DPD") includes accruing contracts only.
See page 31 for Net charge-offs (NCO) definition.

Asset Quality: Coverage & Reserves

Consolidated Coverage

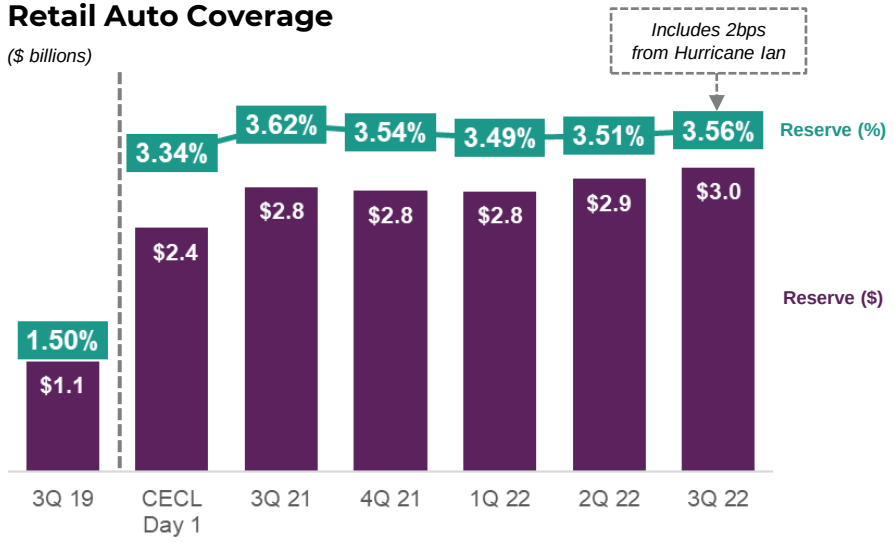
($ billions)



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)

2Q'22 Reserve

$3,450

1 Net Charge-off Activity

($276) *3Q'22 NCOs*

$276 *Replenished*

2 Δ In Portfolio Size

$133
Loan Growth

($0.33) EPS Impact

3 All Other

$28

Includes macroeconomic trends

3Q'22 Reserve

$3,611

Increases in 3Q reserves primarily driven by continued strength in origination volume

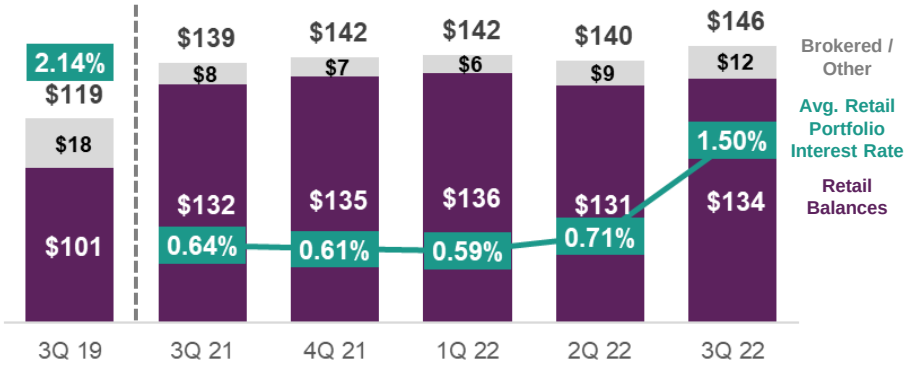
Ally Bank: Deposit & Customer Trends

- **Total deposits of $146 billion, up $6.3 billion YoY**
  - Retail deposits of $133.9 billion, up $2.7 billion QoQ; up $2.3 billion YoY
  - Consistent monthly growth in retail balances following net outflow in 2Q driven by elevated tax payments
    - Continue to expect full year 2022 retail deposit growth
  - 86% core-funded with deposits
- **2.6 million retail deposit customers, up 6% YoY**
  - 51k net new customers, Ally's 54th consecutive quarter of growth
    - 69% of new 3Q customers were from millennial or younger generations
- **Efficient deposit gathering platform with less than 30bps of noninterest expense**

Total Deposits: Retail & Brokered

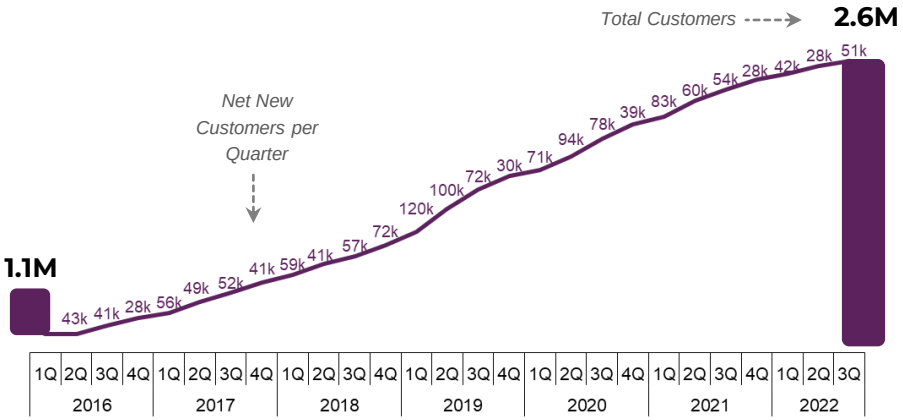
($ billions; EoP)

Industry Leading 96% Customer Retention Rate



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.

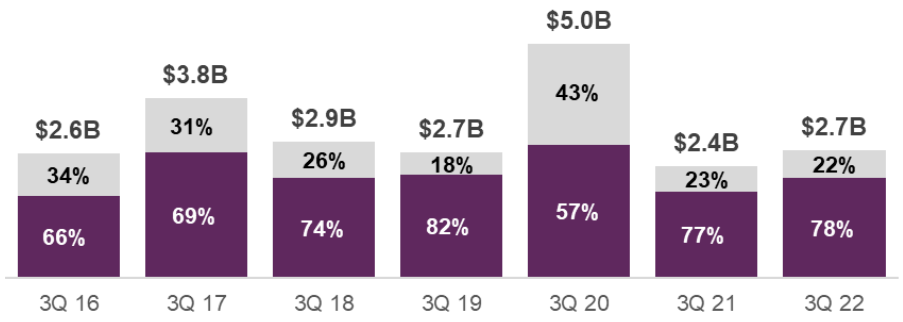
Retail Deposit Customer Trends



Retail Deposit Balance Growth by Customer Type

New Customers | Existing Customers

Consistent Growth From Both New & Existing Customers



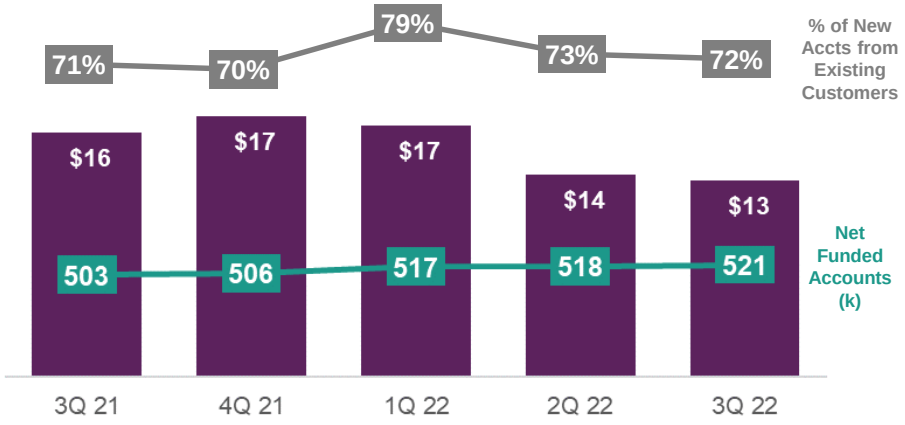
Ally Bank: Leading, Growing & Diversified

#1	2.6M	54	$134B	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

- **Leading, all-digital direct bank with engaged and growing customer base**
  - Personalized, seamless, digital experience for all customers
  - Complementary businesses strengthen deposit franchise with highly engaged customers
  - Continued momentum in unsecured lending segments; loan growth, ↑ ~$1.6B YoY and ~$0.5B QoQ
  - Disciplined investment in organic loan growth, technology, and brand, positioning Ally for long-term, sustainable returns

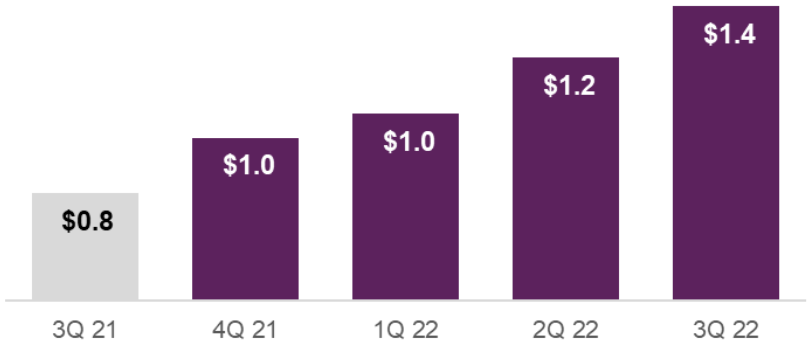
Ally Invest (Brokerage & Wealth)

Net Customer Assets ($ in billions) | Acquired: 2Q'16



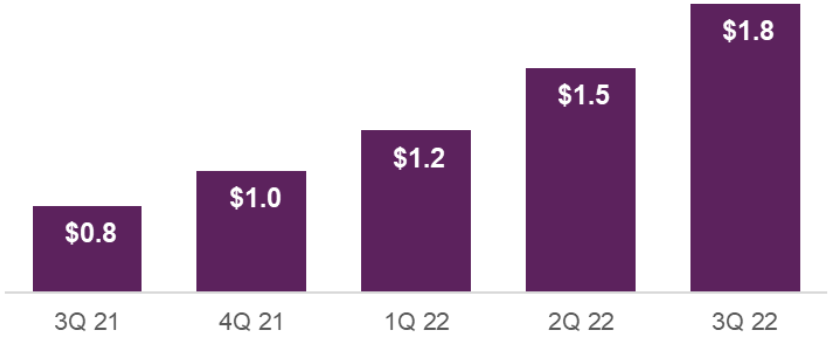
Ally Credit Card

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



Ally Lending (Point of Sale)

EoP Portfolio Balances ($ in billions) | 3.5k merchant relationships
Acquired: 4Q'19



See page 32 for footnotes.

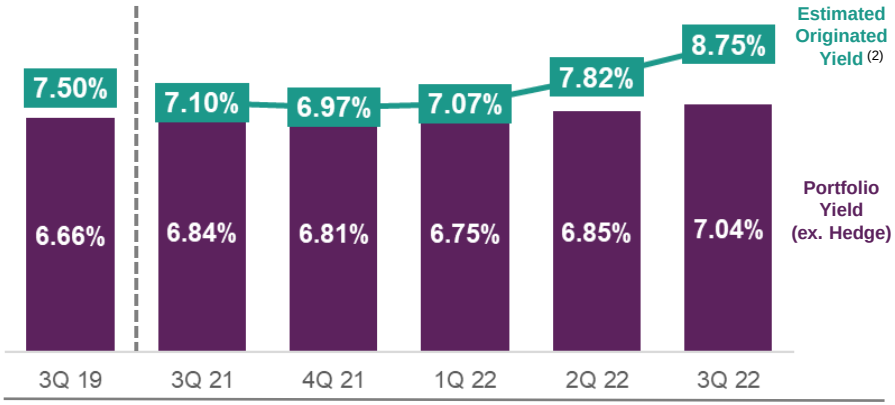
Note: Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities and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

Auto Finance

- **Auto pre-tax income of $488 million**
  - Pre-tax income, down QoQ and YoY, primarily driven by higher provision for credit losses from robust consumer origination volume and expected normalization of credit performance
- **Prepayment activity beginning to moderate, reducing pressure on retail auto yields**
- **Significant lessee and dealer buyout activity continuing to limit lease gain upside**
- **Ability to generate robust application flow and strong pricing while facing industry-wide inventory challenges highlights Ally's unique dealer value proposition**
  - Comprehensive product suite with breadth and depth
  - High-tech, high-touch dealer relationship model

		Inc / (Dec) v.	
Key Financials *($ millions)*	**3Q 22**	**2Q 22**	**3Q 21**
Net financing revenue	$ 1,303	$ 2	$ (26)
Total other revenue	74	2	13
Total net revenue	1,377	4	(13)
Provision for credit losses	328	100	275
Noninterest expense[1]	561	16	49
Pre-tax income	$ 488	$ (112)	$ (337)
U.S. auto earning assets *(EOP)*	$ 110,862	$ 2,046	$ 9,623
Key Statistics			
Remarketing gains *($ millions)*	$ 39	$ (10)	$ (47)
Average gain per vehicle	$ 1,325	$ (346)	$ (1,169)
Off-lease vehicles terminated *(# units)*	29,562	(103)	(4,913)
Application volume *(# thousands)*	3,149	(147)	(109)

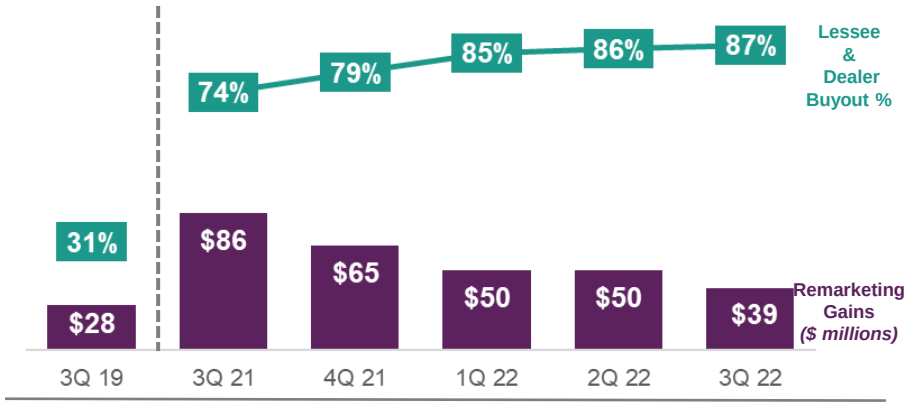
Retail Auto Yield Trends



Hedge Impact to Retail Auto Portfolio Yield

0.01%	(0.22%)	(0.20%)	(0.14%)	(0.03%)	0.25%

Lease Portfolio Trends



Avg. Gain / Unit

$944	$2,495	$2,339	$1,640	$1,671	$1,325

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.

Auto Finance: Agile Market Leader

#1 Prime Auto Lender[1]

#1 Bank Floorplan Lender[2]

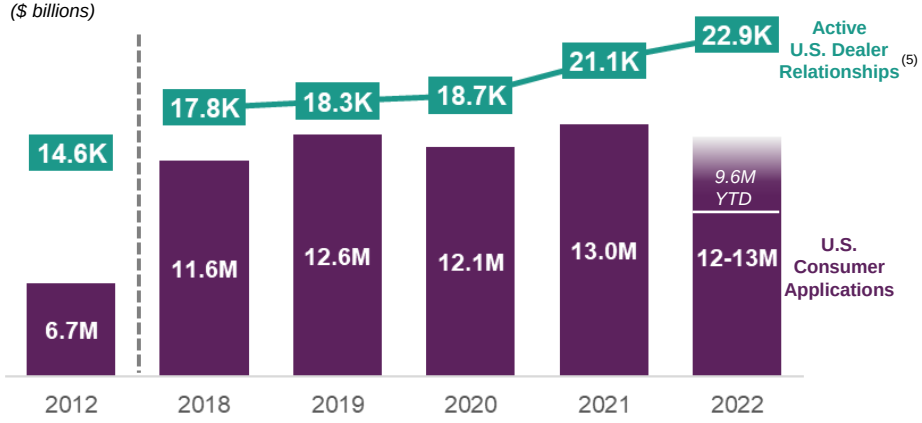
#1 Bank Retail Auto Loan Outstandings[3]

#1 Dealer Satisfaction J.D. Power Award[4]

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

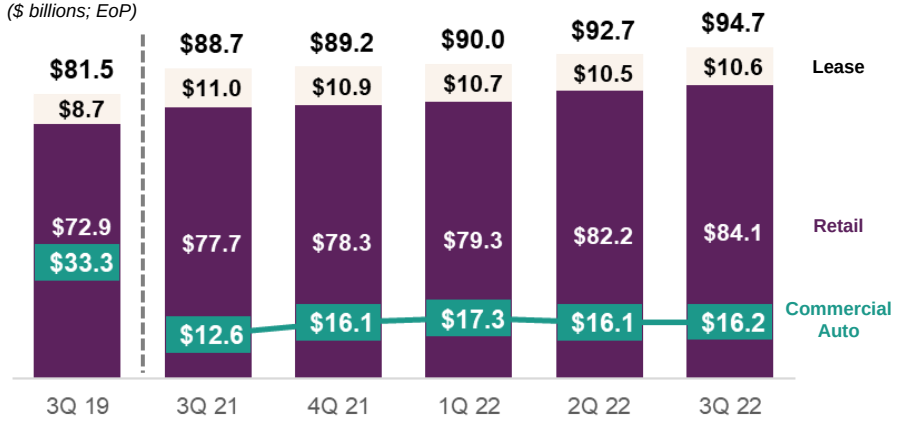
Dealer Relationships & Consumer Applications

($ billions)



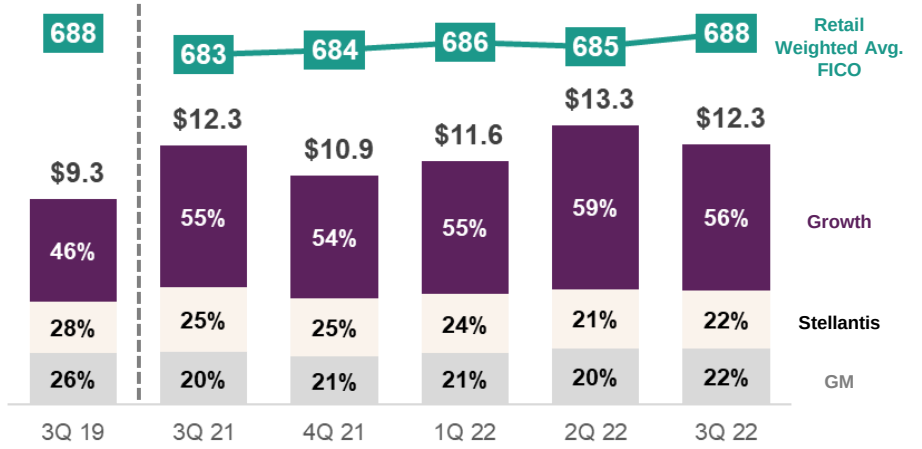
Auto Balance Sheet Trends

($ billions; EoP)



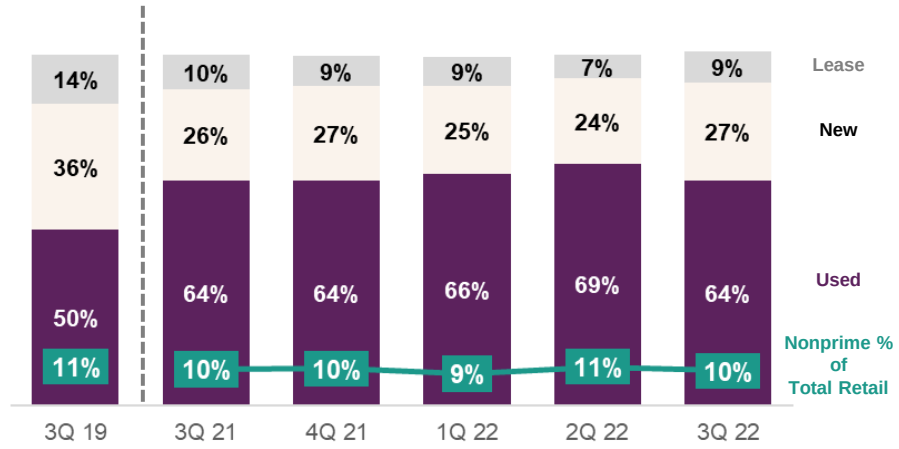
Consumer Originations

($ billions; % of $ originations)



Consumer Origination Mix

(% of $ originations)



See page 32 for footnotes.

Insurance

- **Insurance pre-tax loss of $30 million and core pre-tax income of $32 million**
  - $292 million of earned premiums demonstrates resilient revenue stream and solid business model in volatile market backdrop
  - Losses down QoQ, driven by seasonal weather patterns, and include the estimated impacts of Hurricane Ian
  - Investment income of $30 million, lower YoY, driven by elevated investment gains in prior year period and current market conditions
- **Written premiums of $291 million reflects strong operating performance while navigating near-term industry headwinds**
  - Strong F&I written premiums despite lower industry sales, while P&C business gradually recovering from record low inventory levels
  - Disciplined focus on deepening and growing dealer relationships

Key Financials *($ millions)*	3Q 22	Inc / (Dec) v. 2Q 22	Inc / (Dec) v. 3Q 21
Premiums, service revenue earned and other	$ 292	$ 7	$ 10
VSC Losses	35	(3)	2
Weather Losses	8	(18)	(3)
Other Losses	27	2	2
Losses and loss adjustment expenses	70	(19)	1
Acquisition and underwriting expenses[2]	220	9	16
Total underwriting income	2	17	(7)
Investment income and other (adjusted)[1]	30	1	(50)
Core pre-tax income[1]	$ 32	$ 18	$ (57)
Change in fair value of equity securities[3]	(62)	74	3
Pre-tax loss	$ (30)	$ 92	$ (54)
Total assets (EOP)	$ 8,533	$ (286)	$ (821)

Key Statistics - Insurance Ratios	3Q 22	2Q 22	3Q 21
Loss ratio	23.9%	31.2%	24.4%
Underwriting expense ratio	74.8%	74.8%	72.0%
Combined ratio	98.7%	106.0%	96.4%

Hurricane Ian

$40-60B
Potential Insurance Industry Losses

$1.2B
Insured Value of Ally Inventory within Ian's Path

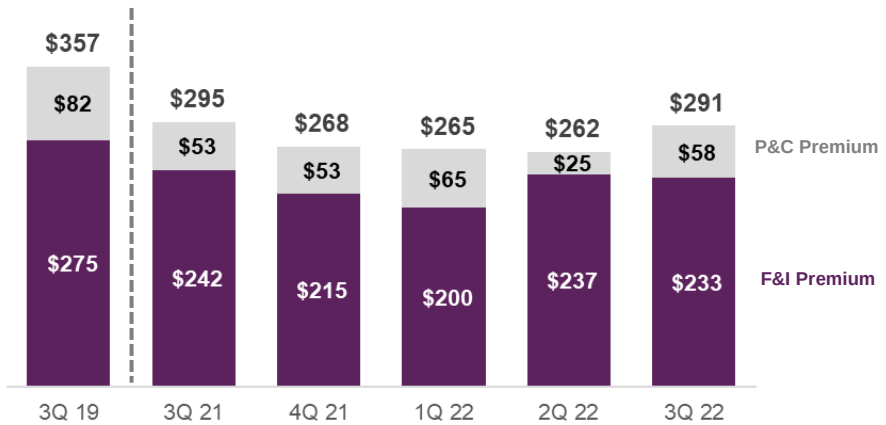
$<4M
Expected Hurricane Ian Losses

Mitigating Actions:

- Dedicated response team manages potential exposure to weather losses
- Proactive outreach to all dealers one week in advance of landfall
- Incentives for dealers that relocated vehicles
- Reinsurance protection to minimize loss exposure to catastrophic events

Insurance Written Premiums

($ millions)



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

(1) Represents a non-GAAP financial measure. See page 38 for calculation methodology and details.
For additional footnotes see page 32.

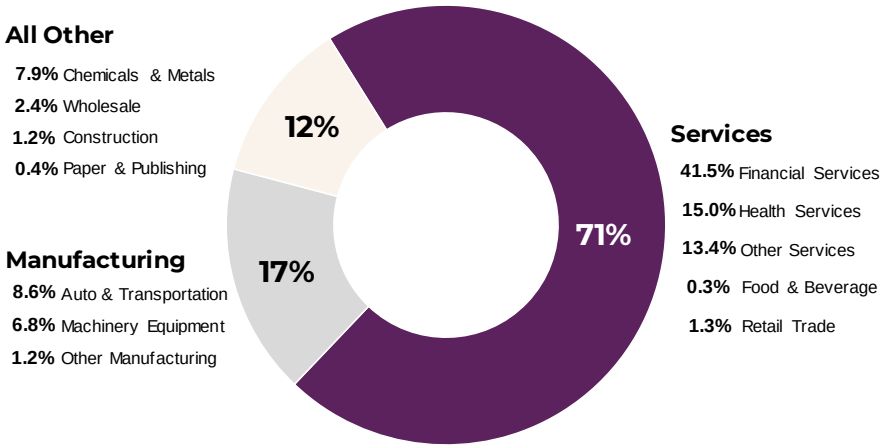
Corporate Finance

- **Corporate Finance pre-tax income of $91 million**
  - Net financing revenue up YoY and QoQ reflecting higher asset balances
  - Other revenue up YoY and QoQ driven by a realized gain related to a previously restructured loan exposure
- **Held-for-investment loans of $9.4B, up 42% YoY**
  - Continued focus on asset-based originations
- **High quality, 100% floating-rate lending portfolio**
  - Comprised of 56% asset-based loans with 99.9% in first lien position

Key Financials *($ millions)*	3Q 22	Inc / (Dec) v. 2Q 22	Inc / (Dec) v. 3Q 21
Net financing revenue	$ 80	$ 3	$ 3
Adjusted total other revenue [1]	54	35	39
Adjusted total net revenue [1]	134	38	42
Provision for credit losses	13	5	8
Noninterest expense[2]	30	2	3
Core pre-tax income [1]	$ 91	$ 31	$ 31
Change in fair value of equity securities [3]	0	(0)	(1)
Pre-tax income	$ 91	$ 31	$ 30
Total assets (EOP)	$ 9,840	$ 950	$ 3,111

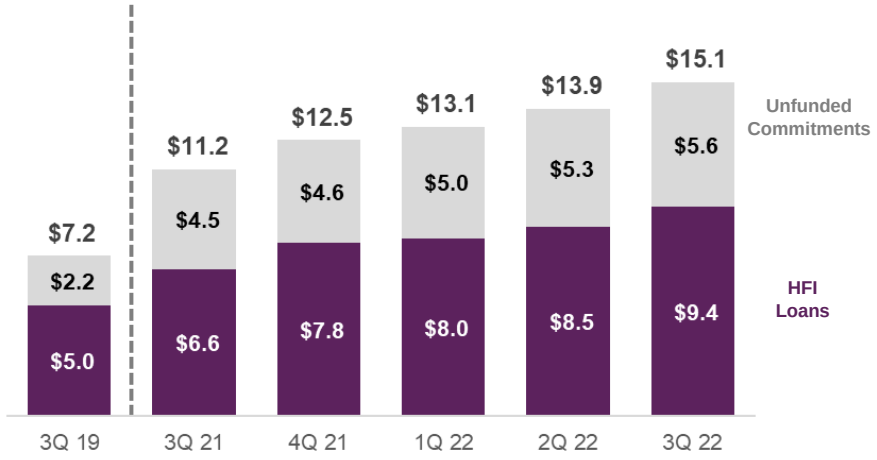
Diversified Loan Portfolio

(as of 9/30/22)



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 32.

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

Mortgage Finance

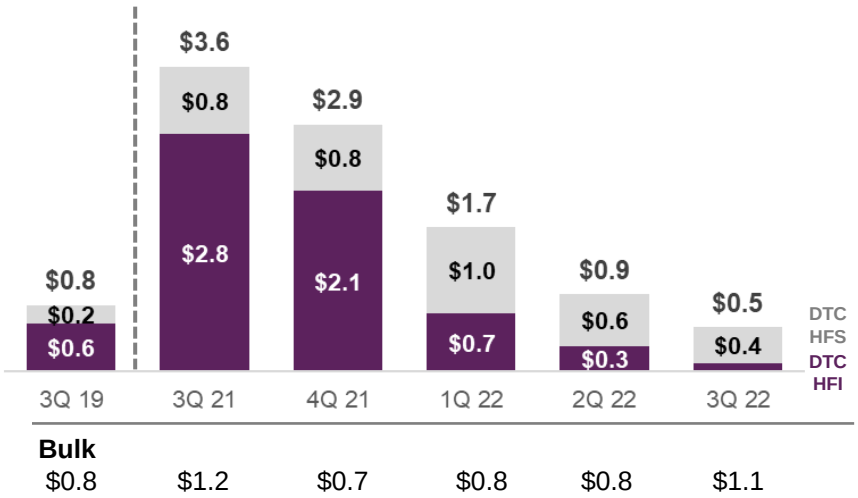
- **Mortgage pre-tax income of $19 million**
  - Net financing revenue, up $21 million YoY, reflecting growth in asset balances
  - Other revenue, down $12 million YoY, driven by decreased gain on sale margins and lower HFS units
- **Direct-to-Consumer (DTC) originations of $0.5 billion, down 85% YoY, reflecting higher interest rate environment and broader economic slowdown**
  - 50% of 3Q originations from existing depositors
- **Ally's original investment in Better mortgage totaled $25.5 million. In 2021, Ally sold a portion of its investment, realizing a gain of $38 million. Following 3Q impairment, remaining carrying value is $19 million**

Key Financials *($ millions)*	**3Q 22**	*Inc / (Dec) v.* **2Q 22**	**3Q 21**
Net financing revenue	$ 57	$ 1	$ 21
Total other revenue	7	3	(12)
Total net revenue	$ 64	$ 4	$ 9
Provision for credit losses	2	2	-
Noninterest expense[1]	43	(11)	(4)
Pre-tax income	$ 19	$ 13	$ 13
Total assets (EOP)	$ 19,862	$ 736	$ 3,534

Mortgage Finance HFI Portfolio	**3Q 22**	**2Q 22**	**3Q 21**
Net Carry Value ($ billions)	$ 19.7	$ 18.9	$ 16.0
Wtd. Avg. LTV/CLTV [2]	54.2%	53.7%	57.6%
Refreshed FICO	780	779	776

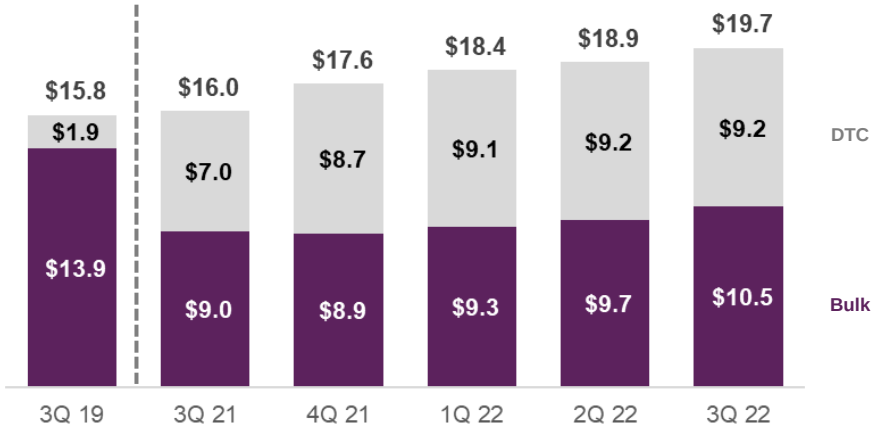
Mortgage: Direct-to-Consumer Originations

($ billions)



Mortgage: Held-for-Investment Assets

($ billions)



See page 32 for footnotes.

Navigating a Challenging Environment

Delivering solid operating performance while preparing for continued volatility

Macro Backdrop

↑ 475bps
Expected Fed Funds increase
Most since 1980

↓11%
Vehicle Sales vs. 2019
New and Used

Ally Originations ↑32% vs. 2019

↓1%
YTD Industry Total
Deposit Growth

Operational Execution

$48B **FY Consumer Auto Originations**
Consistent risk profile | reflects power of Ally's scale and depth of dealer relationships

245bps **Oct. YTD pricing ↑ within Retail Auto**
Ability to pass-through pricing, reflective of strategic focus on Prime and Used

$2-3B **FY 2022 Retail Deposit Growth**
Solid growth amid industry contraction & record tax outflows | primary customers ↑ 5% YTD

Preparing for Uncertainty

Significant Reserves and Capital
12-month R&S period | Reversion to 6.5% UER
Reserves ↑**3x** vs '19, ↑**$1B** vs. CECL Day 1
CET1 ↑**$3.6B** vs. SCB requirement

Auto Risk Based Pricing
Yields >8% provide meaningful loss absorption capacity

Dynamic Underwriting
Continuous buy-box refinement informed by multi-factor credit decisioning process

Auto Servicing & Collections Capabilities
Advanced digital tools | Seasoned in-house staff with ability to scale ↑ through vendor staff augmentation

4Q Outlook

~3.50%	$2-3B	~1.00%	~$1.00
NIM (ex. OID)[1] Anticipate near term compression as deposits reprice faster than assets	**Loan Growth** Project accretive growth in consumer loan & corporate finance portfolios	**Consolidated NCOs** Anticipate continued normalization and fourth quarter NCO seasonality	**Adjusted EPS**[1] Expect near term NIM pressure, continued credit normalization *(assumes flat coverage rates)*

(1) Represents a non-GAAP financial measure. See pages 34 and 39 for details and calculation methodology. See page 31 for Net charge-offs (NCO) definition.

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



Results by Segment

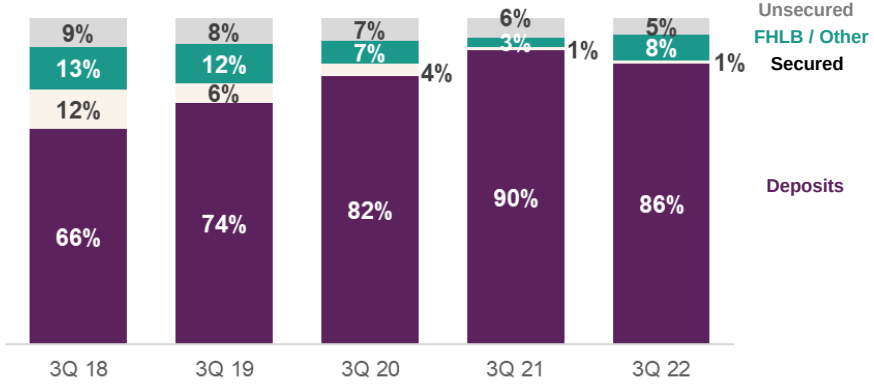
Core pre-tax income Walk *($ millions)*				*Inc / (Dec) v.*	
Segment Detail	**3Q 22**	**2Q 22**	**3Q 21**	**2Q 22**	**3Q 21**
Automotive Finance	$ 488	$ 600	$ 825	$ (112)	$ (337)
Insurance	(30)	(122)	24	92	(54)
Dealer Financial Services	**$ 458**	**$ 478**	**$ 849**	**$ (20)**	**$ (391)**
Corporate Finance	91	60	61	31	30
Mortgage Finance	19	6	6	13	13
Corporate and Other	(151)	90	(9)	(241)	(142)
Pre-tax income from continuing operations	**$ 417**	**$ 634**	**$ 907**	**$ (217)**	**$ (490)**
Core OID [(1)]	11	10	9	0	1
Change in fair value of equity securities [(2)]	62	136	65	(74)	(2)
Repositioning and other [(3)]	20	-	52	20	(31)
Core pre-tax income [(1)]	**$ 510**	**$ 780**	**$ 1,032**	**$ (271)**	**$ (523)**

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

See page 33 for additional footnotes.

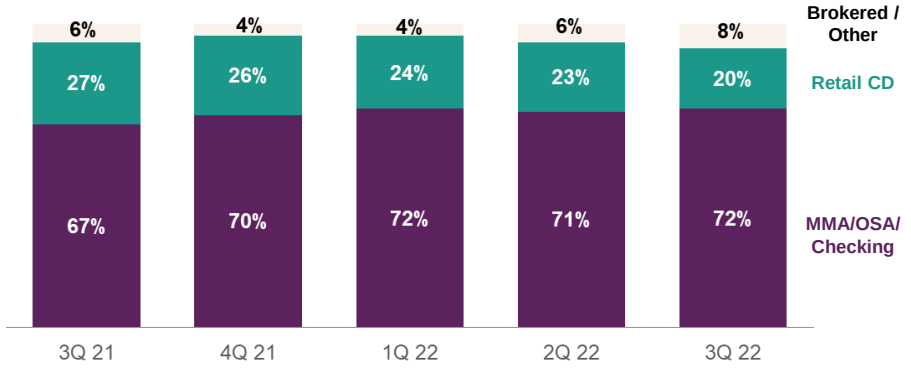
Funding Profile Details

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.

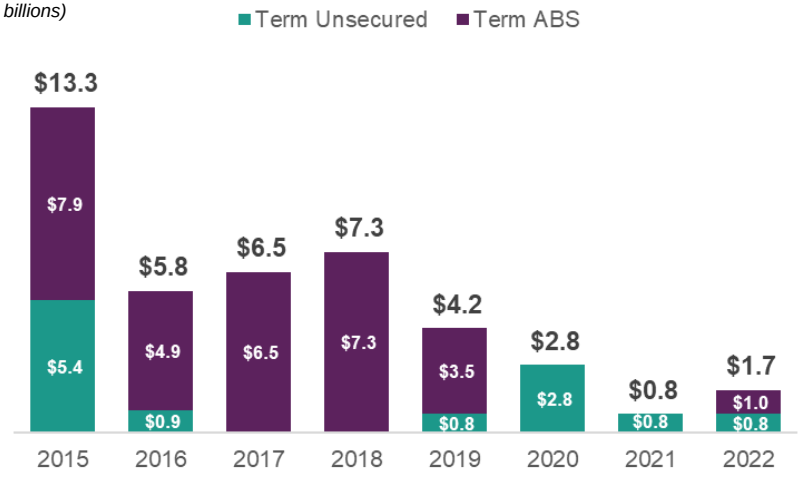
Unsecured Long-Term Debt Maturities[1]

($ 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

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.

(1) *Excludes retail notes and perpetual preferred equity; as of 9/30/2022.*
(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.*

Corporate and Other

- **Pre-tax loss of $151 million, Core pre-tax loss of $120 million, primarily driven by unrealized loss on nonmarketable equity investments**
- **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	**3Q 22**	**2Q 22**	**3Q 21**
Net financing revenue	$ 255	$ (55)	$ 117
Total other revenue	(74)	(133)	(86)
Total net revenue	$ 181	$ (188)	$ 31
Provision for credit losses	95	27	79
Noninterest expense	237	26	94
Pre-tax income / (loss)	$ (151)	$ (241)	$ (142)
Core OID [1]	11	0	1
Repositioning and other [2]	20	20	(31)
Change in fair value of equity securities [3]	(0)	(0)	(1)
Core pre-tax income / (loss) [1]	$ (120)	$ (221)	$ (173)
Cash & securities	$ 31,181	$ (1,143)	$ (9,511)
Held-for-investment loans, net [4]	2,727	281	1,291
Intercompany loan [5]	(390)	21	508
Other [5]	7,773	442	1,847
Total assets	$ 41,291	$ (399)	$ (5,865)

Ally Financial Rating Details

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

Note: Ratings as of 9/30/2022. 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.

Ally Invest	**3Q 22**	**2Q 22**	**3Q 21**
Net Funded Accounts *(k)*	520.8	518.2	502.9
Average Customer Trades Per Day *(k)*	29.1	33.7	40.8
Total Customer Cash Balances	$ 1,917	$ 2,027	$ 2,175
Total Net Customer Assets	$ 13,095	$ 13,508	$ 16,290

Ally Lending	**3Q 22**	**2Q 22**	**3Q 21**
Gross Originations	$ 599	$ 591	$ 362
Held-for-investment Loans *(EOP)*	$ 1,813	$ 1,523	$ 836
Portfolio yield	11.0%	11.9%	13.9%
NCO %	3.9%	4.0%	2.8%

Ally Credit Card	**3Q 22**	**2Q 22**	**3Q 21**
Gross Receivable Growth *(EOP)*	$ 203	$ 189	$ 131
Outstanding Balance *(EOP)*	$ 1,427	$ 1,224	$ 765
NCO %	4.0%	3.8%	2.6%
Active Cardholders *(k)*	1,009.6	908.4	671.2

Note: Ally Credit Card metrics are not reflected in Ally's 3Q'21 consolidated results

(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 and Hedging

Net Financing Revenue Sensitivity Analysis [1]
($ millions)

	3Q 22		2Q 22	
Change in interest rates	**Gradual** [2]	**Instantaneous**	**Gradual** [2]	**Instantaneous**
-100 bps	$ 7	$ 95	$ (25)	$ 73
+100 bps	$ (3)	$ (99)	$ 26	$ (79)
Stable rate environment	*n/m*	$ 690	*n/m*	$ 751

(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.

Fair Value Hedging on Fixed-Rate Consumer Auto Loans

	3Q 22	4Q 22	1Q 23	2Q 23	3Q 23	4Q 23
Effective Hedge Notional Outstanding	$21B	$21B	$21B	$15B	$10B	$6B
Average Pay-Fixed Rate	1.50%	1.50%	1.50%	1.50%	1.40%	0.90%

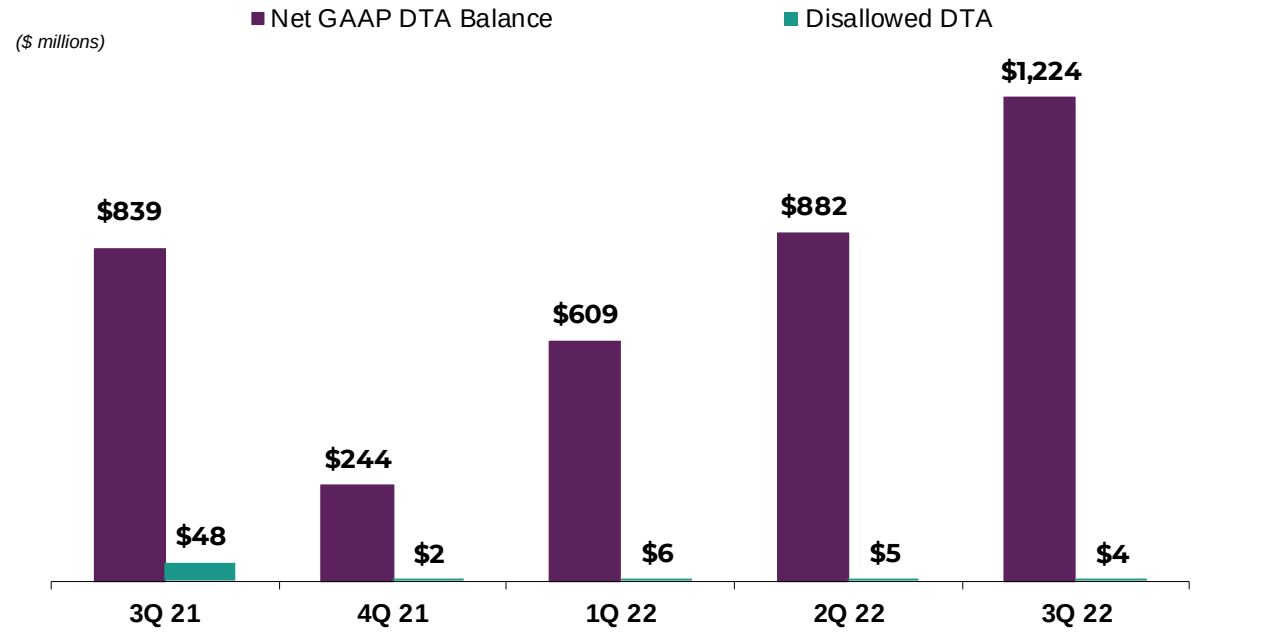
** Receive float combination of SOFR/OIS*

Deferred Tax Asset

Deferred Tax Asset	3Q 22(1) Gross DTA Balance	3Q 22(1) Valuation Allowance	3Q 22(1) Net DTA Balance	2Q 22 Net DTA Balance
Net Operating Loss (Federal)	$ 620	$ -	$ 620	$ 516
Tax Credit Carryforwards	1,179	(754)	425	394
State/Local Tax Carryforwards	324	(140)	184	151
Other Deferred Tax Assets / (Liabilities)	(6)	-	(6)	(179)
Net Deferred Tax Asset	**$ 2,117**	**$ (894)**	**$ 1,224**	**$ 882**

(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



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 – 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 $259 million in 3Q 2022, $245 million in 2Q 2022, and $234 million in 3Q 2021.

Page – 17 | 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.

Page – 18 | Insurance

(2) Acquisition and underwriting expenses includes corporate allocations of $24 million in 3Q 2022, $22 million in 2Q 2022, and $22 million in 3Q 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 – 19 | Corporate Finance

(2) Noninterest expense includes corporate allocations of $11 million in 3Q 2022, $11 million in 2Q 2022, and $10 million in 3Q 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 – 20 | Mortgage Finance

(1) Noninterest expense includes corporate allocations of $27 million in 3Q 2022, $30 million in 2Q 2022, and $24 million in 3Q 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.

Additional Notes

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												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
Numerator ($ millions)														
GAAP net income / (loss) attributable to common shareholders		**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**	**$ (319)**	**$ 378**	**$ 381**
Discontinued operations, net of tax		1	-	-	6	-	(1)	-	-	-	1	-	3	-
Core OID		11	10	10	9	9	9	10	9	9	9	8	8	7
Repositioning Items		20	-	-	107	52	70	-	-	-	50	-	-	-
Change in fair value of equity securities		62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(20)	(31)	(16)	(20)	(26)	(13)	1	21	1	17	(41)	4	(4)
Significant discrete tax items		-	-	-	-	-	(78)	-	-	-	-	-	-	-
Core net income / (loss) attributable to common shareholders	[a]	**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**	**$ (166)**	**$ 364**	**$ 396**
Denominator														
Weighted-average common shares outstanding - *(Diluted, thousands)*	[b]	**310,086**	**324,027**	**337,812**	**348,666**	**361,855**	**373,029**	**377,529**	**378,424**	**377,011**	**375,762**	**375,723**	**383,391**	**392,604**
Metric														
GAAP EPS		**$ 0.88**	**$ 1.40**	**$ 1.86**	**$ 1.79**	**$ 1.89**	**$ 2.41**	**$ 2.11**	**$ 1.82**	**$ 1.26**	**$ 0.64**	**$ (0.85)**	**$ 0.99**	**$ 0.97**
Discontinued operations, net of tax		0.00	-	-	0.02	-	(0.00)	-	-	-	0.00	-	0.01	-
Core OID		0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02
Change in fair value of equity securities		0.20	0.42	0.19	(0.06)	0.18	(0.05)	(0.04)	(0.29)	(0.04)	(0.24)	0.49	(0.08)	0.03
Repositioning Items		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)*		(0.06)	(0.09)	(0.05)	(0.06)	(0.07)	(0.03)	0.00	0.06	0.00	0.05	(0.11)	0.01	(0.01)
Significant discrete tax items		-	-	-	-	-	(0.21)	-	-	-	-	-	-	-
Adjusted EPS	[a] / [b]	**$ 1.12**	**$ 1.76**	**$ 2.03**	**$ 2.02**	**$ 2.16**	**$ 2.33**	**$ 2.09**	**$ 1.60**	**$ 1.25**	**$ 0.61**	**$ (0.44)**	**$ 0.95**	**$ 1.01**

(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												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
Numerator ($ billions)														
GAAP shareholder's equity		$ 12.4	$ 14.0	$ 15.4	$ 17.1	$ 17.3	$ 17.5	$ 14.6	$ 14.7	$ 14.1	$ 13.8	$ 13.5	$ 14.4	$ 14.5
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	-	-	-	-	-	-	-
GAAP common shareholder's equity		$ 10.1	$ 11.7	$ 13.1	$ 14.7	$ 15.0	$ 15.2	$ 14.6	$ 14.7	$ 14.1	$ 13.8	$ 13.5	$ 14.4	$ 14.5
Goodwill and identifiable intangibles, net of DTLs		(0.9)	(0.9)	(0.9)	(0.9)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.3)
Tangible common equity		9.2	10.7	12.2	13.8	14.6	14.8	14.2	14.3	13.7	13.4	13.1	14.0	14.2
Tax-effected Core OID balance														
(assumes 21% tax rate)		(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)	(0.8)
Adjusted tangible book value	[a]	$ 8.5	$ 10.1	$ 11.5	$ 13.1	$ 13.9	$ 14.1	$ 13.4	$ 13.5	$ 12.9	$ 12.6	$ 12.2	$ 13.1	$ 13.3
Denominator														
Issued shares outstanding *(period-end, thousands)*	[b]	300,335	312,781	327,306	337,941	349,599	362,639	371,805	374,674	373,857	373,837	373,155	374,332	383,523
Metric														
GAAP common shareholder's equity per share		$ 33.7	$ 37.3	$ 40.0	$ 43.6	$ 42.8	$ 41.9	$ 39.3	$ 39.2	$ 37.8	$ 37.0	$ 36.2	$ 38.5	$ 37.7
Goodwill and identifiable intangibles, net of DTLs per share		(3.0)	(2.9)	(2.8)	(2.8)	(1.1)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.2)	(1.2)	(0.7)
Tangible common equity per share		30.6	34.3	37.1	40.8	41.8	40.9	38.3	38.2	36.7	35.9	35.0	37.3	37.0
Tax-effected Core OID balance														
(assumes 21% tax rate) per share		(2.2)	(2.2)	(2.1)	(2.1)	(2.0)	(2.1)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)
Adjusted tangible book value per share	[a] / [b]	$ 28.4	$ 32.2	$ 35.0	$ 38.7	$ 39.7	$ 38.8	$ 36.2	$ 36.1	$ 34.6	$ 33.7	$ 32.8	$ 35.1	$ 34.7

Adjusted tangible book value per share (Adjusted TBVPS) *is a non-GAAP financial measure that reflects the book value of equity attributable to shareholders even if Core OID balance were accelerated immediately through the financial statements. As a result, management believes Adjusted TBVPS provides the reader with an assessment of value that is more conservative than GAAP common shareholder's equity per share. Adjusted TBVPS generally adjusts common equity for: (1) goodwill and identifiable intangibles, net of DTLs, (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												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
Numerator ($ millions)														
GAAP net income / (loss) attributable to common shareholders		**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ 900**	**$ 796**	**$ 687**	**$ 476**	**$ 241**	**$ (319)**	**$ 378**	**$ 381**
Discontinued operations, net of tax		1	-	-	6	-	(1)	-	-	-	1	-	3	-
Core OID		11	10	10	9	9	9	10	9	9	9	8	8	7
Repositioning Items		20	-	-	107	52	70	-	-	-	50	-	-	-
Change in fair value of equity securities		62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(20)	(31)	(16)	(20)	(26)	(13)	1	21	1	17	(41)	4	(4)
Significant discrete tax items & other		-	-	-	-	-	(78)	-	-	-	-	-	-	-
Core net income / (loss) attributable to common shareholders	[a]	**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ 868**	**$ 790**	**$ 606**	**$ 473**	**$ 228**	**$ (166)**	**$ 364**	**$ 396**
Denominator (Average, $ billions)														
GAAP shareholder's equity		**$ 13.2**	**$ 14.7**	**$ 16.2**	**$ 17.2**	**$ 17.4**	**$ 16.1**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**	**$ 14.0**	**$ 14.4**	**$ 14.4**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	(1.2)	-	-	-	-	-	-	-
GAAP common shareholder's equity		**$ 10.9**	**$ 12.4**	**$ 13.9**	**$ 14.8**	**$ 15.1**	**$ 14.9**	**$ 14.7**	**$ 14.4**	**$ 14.0**	**$ 13.7**	**$ 14.0**	**$ 14.4**	**$ 14.4**
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")		(0.9)	(0.9)	(0.9)	(0.7)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.3)
Tangible common equity		$ 10.0	$ 11.4	$ 13.0	$ 14.2	$ 14.7	$ 14.5	$ 14.3	$ 14.0	$ 13.6	$ 13.3	$ 13.5	$ 14.1	$ 14.1
Core OID balance		(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.1)	(1.1)	(1.1)	(1.1)
Net deferred tax asset ("DTA")		(1.1)	(0.8)	(0.4)	(0.6)	(0.9)	(0.6)	(0.1)	(0.1)	(0.1)	(0.2)	(0.1)	(0.0)	(0.1)
Normalized common equity	[b]	**$ 8.0**	**$ 9.8**	**$ 11.7**	**$ 12.7**	**$ 12.9**	**$ 13.0**	**$ 13.1**	**$ 12.9**	**$ 12.4**	**$ 12.0**	**$ 12.3**	**$ 13.0**	**$ 12.9**
Core Return on Tangible Common Equity	[a] / [b]	**17.2%**	**23.2%**	**23.6%**	**22.1%**	**24.2%**	**26.7%**	**24.1%**	**18.7%**	**15.2%**	**7.6%**	**-5.4%**	**11.2%**	**12.3%**

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				
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21
Numerator ($ millions)						
GAAP noninterest expense		**$ 1,161**	**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**
Rep and warrant expense		-	-	-	-	-
Insurance expense		(290)	(300)	(274)	(263)	(273)
Repositioning items		(20)	-	-	-	-
Adjusted noninterest expense for efficiency ratio	**[a]**	**$ 851**	**$ 838**	**$ 848**	**$ 827**	**$ 729**
Denominator ($ millions)						
Total net revenue		**$ 2,016**	**$ 2,076**	**$ 2,135**	**$ 2,199**	**$ 1,985**
Core OID		11	10	10	9	9
Repositioning items		-	-	-	9	52
Insurance revenue		(260)	(178)	(287)	(354)	(297)
Adjusted net revenue for the efficiency ratio	**[b]**	**$ 1,767**	**$ 1,908**	**$ 1,858**	**$ 1,864**	**$ 1,749**
Adjusted Efficiency Ratio	**[a] / [b]**	**48.2%**	**43.9%**	**45.6%**	**44.4%**	**41.7%**

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 18 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)	3Q 22					2Q 22					3Q 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	$ 1,719	$ 11	$ -	$ -	1,730	$ 1,764	$ 10	$ -	$ -	1,774	$ 1,594	$ 9	$ -	$ -	1,603
Total other revenue	297	-	62	-	359	312	-	136	-	448	391	-	65	52	507
Provision for credit losses	438	-	-	-	438	304	-	-	-	304	76	-	-	-	76
Noninterest expense	1,161	-	-	(20)	1,141	1,138	-	-	-	1,138	1,002	-	-	-	1,002
Pre-tax income	**$ 417**	**$ 11**	**$ 62**	**$ (20)**	**$ 510**	**$ 634**	**$ 10**	**$ 136**	**$ -**	**$ 780**	**$ 907**	**$ 9**	**$ 65**	**$ 52**	**$ 1,032**
Corporate / Other															
Net financing revenue	$ 255	$ 11	$ -	$ -	$ 266	$ 310	$ 10	$ -	$ -	$ 320	$ 138	$ 9	$ -	$ -	$ 147
Total other revenue	(74)	-	(0)	-	(74)	59	-	0	-	59	12	-	1	(52)	(39)
Provision for credit losses	95	-	-	-	95	68	-	-	-	68	16	-	-	-	16
Noninterest expense	237	-	-	(20)	217	211	-	-	-	211	143	-	-	-	143
Pre-tax income	**$ (151)**	**$ 11**	**$ (0)**	**$ (20)**	**$ (120)**	**$ 90**	**$ 10**	**$ 0**	**$ -**	**$ 101**	**$ (9)**	**$ 9**	**$ 1**	**$ (52)**	**$ (51)**
Insurance															
Premiums, service revenue earned and other	$ 292	$ -	$ -	$ -	$ 292	$ 285	$ -	$ -	$ -	$ 285	$ 282	$ -	$ -	$ -	$ 282
Losses and loss adjustment expenses	70	-	-	-	70	89	-	-	-	89	69	-	-	-	69
Acquisition and underwriting expenses	220	-	-	-	220	211	-	-	-	211	204	-	-	-	204
Investment income and other	(32)	-	62	-	30	(107)	-	136	-	29	15	-	65	-	80
Pre-tax income	**$ (30)**	**$ -**	**$ 62**	**$ -**	**$ 32**	**$ (122)**	**$ -**	**$ 136**	**$ -**	**$ 14**	**$ 24**	**$ -**	**$ 65**	**$ -**	**$ 89**
Corporate Finance															
Net financing revenue	$ 80	$ -	$ -	$ -	$ 80	$ 77	$ -	$ -	$ -	$ 77	$ 77	$ -	$ -	$ -	$ 77
Total other revenue	54	-	(0)	-	54	19	-	(0)	-	19	16	-	(1)	-	15
Provision for credit losses	13	-	-	-	13	8	-	-	-	8	5	-	-	-	5
Noninterest expense	30	-	-	-	30	28	-	-	-	28	27	-	-	-	27
Pre-tax income	**$ 91**	**$ -**	**$ (0)**	**$ -**	**$ 91**	**$ 60**	**$ -**	**$ (0)**	**$ -**	**$ 60**	**$ 61**	**$ -**	**$ (1)**	**$ -**	**$ 60**

(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)

($ millions)		QUARTERLY TREND												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
GAAP Net Financing Revenue	[x]	$ 1,719	$ 1,764	$ 1,693	$ 1,654	$ 1,594	$ 1,547	$ 1,372	$ 1,303	$ 1,200	$ 1,054	$ 1,146	$ 1,156	$ 1,188
Core OID		11	10	10	9	9	9	10	9	9	9	8	8	7
Net Financing Revenue (ex. Core OID)	[a]	$ 1,730	$ 1,774	$ 1,703	$ 1,663	$ 1,603	$ 1,556	$ 1,382	$ 1,312	$ 1,209	$ 1,063	$ 1,154	$ 1,164	$ 1,195

Adjusted Other Revenue

($ millions)		QUARTERLY TREND												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
GAAP Other Revenue	[y]	$ 297	$ 312	$ 442	$ 545	$ 391	$ 538	$ 565	$ 678	$ 484	$ 555	$ 266	$ 487	$ 413
Accelerated OID & repositioning items		-	-	-	9	52	70	-	-	-	-	-	-	-
Change in fair value of equity securities		62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11
Adjusted Other Revenue	[b]	$ 359	$ 448	$ 508	$ 533	$ 507	$ 588	$ 548	$ 567	$ 471	$ 465	$ 451	$ 458	$ 424

Adjusted NIE (ex. Repositioning)

($ millions)		QUARTERLY TREND												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
GAAP Noninterest Expense	[z]	$ 1,161	$ 1,138	$ 1,122	$ 1,090	$ 1,002	$ 1,075	$ 943	$ 1,023	$ 905	$ 985	$ 920	$ 880	$ 838
Repositioning		20	-	-	-	-	-	-	-	-	50	-	-	-
Adjusted NIE (ex. Repositioning)	[c]	$ 1,141	$ 1,138	$ 1,122	$ 1,090	$ 1,002	$ 1,075	$ 943	$ 1,023	$ 905	$ 935	$ 920	$ 880	$ 838

Core Pre-Provision Net Revenue

($ millions)		QUARTERLY TREND												
		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
Pre-Provision Net Revenue	[x]+[y]-[z]	855	938	1,013	1,109	983	1,010	994	958	779	624	492	763	763
Core Pre-Provision Net Revenue	[a]+[b]-[c]	$ 948	$ 1,084	$ 1,088	$ 1,107	$ 1,108	$ 1,070	$ 987	$ 856	$ 775	$ 593	$ 686	$ 742	$ 782

Adjusted Total Net Revenue

($ millions)														
Adjusted Total Net Revenue	[a]+[b]	$ 2,089	$ 2,222	$ 2,210	$ 2,197	$ 2,110	$ 2,145	$ 1,930	$ 1,879	$ 1,680	$ 1,528	$ 1,606	$ 1,622	$ 1,620

Original issue discount amortization expense

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

Outstanding original issue discount balance

($ millions)	QUARTERLY TREND												
	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
Core outstanding original issue discount balance (Core OID balance)	$ (852)	$ (863)	$ (873)	$ (883)	$ (900)	$ (952)	$ (1,018)	$ (1,027)	$ (1,037)	$ (1,046)	$ (1,055)	$ (1,063)	$ (1,071)
Other outstanding OID balance	(36)	(39)	(37)	(40)	(29)	(32)	(34)	(37)	(48)	(46)	(34)	(37)	(40)
GAAP outstanding original issue discount balance	$ (888)	$ (901)	$ (911)	$ (923)	$ (929)	$ (983)	$ (1,052)	$ (1,064)	$ (1,084)	$ (1,092)	$ (1,089)	$ (1,100)	$ (1,111)

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.

(1) See page 29 for definition.