UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

July 18, 2025
(Date of report; date of
earliest event reported)

Commission file number: 1-3754

ALLY FINANCIAL INC.
(Exact name of registrant as specified in its charter)

Delaware	**38-0572512**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

Ally Detroit Center
500 Woodward Ave.
Floor 10, Detroit, Michigan
48226
(Address of principal executive offices)
(Zip Code)

(866) 710-4623
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act (listed on the New York Stock Exchange):

Title of each class	Trading symbols
Common Stock, par value $0.01 per share	ALLY

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operation and Financial Condition.

On July 18, 2025, Ally Financial Inc. issued a press release announcing preliminary operating results for the second quarter ended June 30, 2025. The press release is attached hereto and incorporated by reference as Exhibit 99.1. Charts furnished to securities analysts are attached hereto and incorporated by reference as Exhibit 99.2. In addition, supplemental financial data furnished to securities analysts is attached hereto and incorporated by reference as Exhibit 99.3.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release, Dated July 18, 2025
99.2	Charts Furnished to Securities Analysts
99.3	Supplemental Financial Data Furnished to Securities Analysts
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	ALLY FINANCIAL INC. (Registrant)
Dated: July 18, 2025	/s/ David J. DeBrunner
	David J. DeBrunner Vice President, Controller, and Chief Accounting Officer

Exhibit 99.1

News release: IMMEDIATE RELEASE

Ally Financial Inc.
NYSE: ALLY
www.ally.com/about

Ally Financial Reports Second Quarter 2025 Financial Results

$1.04	**10.7%**	**$436 million**	**$2.1 billion**
GAAP EPS	**RETURN ON COMMON EQUITY**	**PRE-TAX INCOME**	**GAAP TOTAL NET REVENUE**
$0.99	**13.6%**	**$418 million**	**$2.1 billion**
ADJUSTED EPS[1]	**CORE ROTCE[1]**	**CORE PRE-TAX INCOME[1]**	**ADJUSTED TOTAL NET REVENUE[1]**

FINANCIAL HIGHLIGHTS

- GAAP EPS of $1.04 and Adjusted EPS of $0.99, up 68% and 36% year over year, respectively
- Pre-tax income of $436 million, up $157 million year over year. Core pre-tax income of $418 million, up $96 million year over year
- NIM ex. OID[1] of 3.45% is up 10 bps quarter over quarter
- Common equity tier 1 ratio of 9.9% increased 38 bps quarter over quarter | Fully phased-in AOCI CET1 of 7.6%
- Closed the sale of Credit Card on April 1 | Generated 40 bps of CET1, 20 bps recognized in 1Q, 20 bps recognized at closing

OPERATIONAL HIGHLIGHTS

- $11.0 billion of consumer auto originations sourced from a record 3.9 million consumer auto applications
- Retail auto originated yield[1] of 9.82% with 42% of volume within the highest credit quality tier
- 175 bps retail auto net charge-offs, down 6 bps year over year
- Insurance written premiums of $349 million, up 2% year over year & up 6% year over year excl. impacts of excess of loss reinsurance
- $143 billion of retail deposits | 92% FDIC insured | 88% core deposit funded
- 65 consecutive quarters of retail deposit customer growth, up 30 thousand in 2Q | Now serving 3.4 million customers
- Corporate Finance HFI portfolio of $11.0 billion | Continued strong returns with 2Q ROE of 31%

CEO COMMENTS

“I am encouraged and energized by the progress we have made as an organization over the first half of the year. Our results demonstrate sound strategic positioning and disciplined execution, contributing to an improving financial trajectory. These results reflect the power of focus from our 10,000+ colleagues and our ongoing commitment to unlocking the full potential of our core franchises," said Chief Executive Officer, Michael Rhodes. "This unified focus strengthens my conviction in the path toward improved returns and long-term shareholder value creation.

Our Dealer Financial Services business continued its strong trajectory, with a record 3.9 million decisioned consumer applications, driving $11.0 billion in originations. In Insurance, average dealer inventory exposure rose by 23% year over year to $48 billion as we continue to expand new relationships and leverage synergies with our Auto Finance business.

Corporate Finance once again stood out, generating a strong 31% ROE and ending the quarter with zero net charge-offs and no new loans moving to non-accrual - underscoring the team's disciplined approach to growth and risk management.

At Ally Bank, we serve an all-time high of 3.4 million customers, marking 65 consecutive quarters of growth in our customer base. We ended the quarter with deposit balances of $143 billion - 92% of which are FDIC insured - reinforcing our position as the nation's largest all-digital bank.

Looking ahead, I am confident in the momentum across each of our businesses. With market-leading franchises, a powerful brand, and a culture that sets us apart, Ally is operating from a position of strength. While we remain mindful of the macro environment, our focus remains squarely on disciplined execution to consistently deliver strong results and generate more compelling returns over time."

Second Quarter 2025 Financial Results

($ millions except per share data)	2Q 25	1Q 25	2Q 24	*Increase / (Decrease) vs.* 1Q 25	*Increase / (Decrease) vs.* 2Q 24
GAAP Net Income (Loss) Attributable to Common Shareholders	$ 324	$ (253)	$ 191	*228%*	*70%*
Core Net Income Attributable to Common Shareholders[1]	$ 309	$ 179	$ 224	*73%*	*38%*
GAAP Earnings per Common Share (basic or diluted as applicable)	$ 1.04	$ (0.82)	$ 0.62	*227%*	*68%*
Adjusted EPS[1]	$ 0.99	$ 0.58	$ 0.73	*71%*	*36%*
Return on GAAP Shareholder’s Equity	10.7%	(8.6)%	6.8%	*225%*	*59%*
Core ROTCE[1]	13.6%	8.3%	10.7%	*64%*	*27%*

GAAP Common Shareholder's Equity per Share	$39.71	$38.77	$37.34	*2%*	*6%*
Adjusted Tangible Book Value per Share[1]	$37.30	$35.95	$33.01	*4%*	*13%*
GAAP Total Net Revenue	$2,082	$1,541	$2,022	*35%*	*3%*
Adjusted Total Net Revenue[1]	$2,064	$2,065	$2,064	*0%*	*0%*

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), Adjusted Total Net Revenue, Core Pre-Tax Income, Core Net Income Attributable to Common Shareholders, Core OID, Core Return on Tangible Common Equity (Core ROTCE), Estimated Retail Auto Originated Yield, Tangible Common Equity, 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. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms, and Reconciliation to GAAP later in this release.

Discussion of Second Quarter 2025 Results

Net income attributable to common shareholders was $324 million in the quarter, compared to $191 million in the second quarter of 2024.

Net financing revenue was $1.5 billion, down $1 million year over year. Net interest margin ("NIM") of 3.41% and net interest margin excluding core OID[A] of 3.45% were both up 9 bps year over year.

Other revenue increased $61 million year over year to $566 million due to a $35 million increase in fair value of equity securities in the quarter compared to a $28 million decrease in the second quarter of 2024. Adjusted other revenue[A] of $531 million decreased $2 million year over year as the removal of fee-related income from the sale of Credit Card and the wind-down of the consumer mortgage portfolio was mostly offset by momentum across diversified revenue streams including Insurance, SmartAuction, and Passthrough programs.

Provision for credit losses decreased $73 million year over year to $384 million, primarily driven by the sale of Credit Card and lower retail auto net charge-offs.

Noninterest expense decreased $24 million year over year, primarily driven by the sale of Credit Card and our ongoing commitment to prudent expense management, as evidenced by the seventh consecutive quarter with a year over year decline of controllable expenses.

A Represents a non-GAAP financial measure. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.

Second Quarter 2025 Financial Results

($ millions except per share data)	**2Q 25**	**1Q 25**	**2Q 24**	***Increase/(Decrease) vs. 1Q 25***	***Increase/(Decrease) vs. 2Q 24***
(a) Net Financing Revenue	$1,516	$1,478	$1,517	*$ 38*	*$ (1)*
Core OID[1]	16	16	14	*1*	*2*
Net Financing Revenue (excluding Core OID)[1]	1,532	1,494	1,531	*39*	*1*
(b) Other Revenue	566	63	505	*503*	*61*
Repositioning[3]	—	495	—	*(495)*	*—*
Change in Fair Value of Equity Securities[2]	(35)	13	28	*(47)*	*(63)*
Adjusted Other Revenue[1]	531	571	533	*(40)*	*(2)*
(c) Provision for Credit Losses	384	191	457	*193*	*(73)*
Repositioning[3]	—	306	—	*(306)*	*—*
Adjusted Provision for Credit Losses[1]	384	497	457	*(113)*	*(73)*
(d) Noninterest Expense	1,262	1,634	1,286	*(372)*	*(24)*
Repositioning[3]	—	(314)	—	*314*	*—*
Adjusted Noninterest Expense[1]	1,262	1,320	1,286	*(58)*	*(24)*
Pre-Tax Income (loss) (a+b-c-d)	**$ 436**	**$ (284)**	**$ 279**	***$ 720***	***$ 157***
Income Tax Expense (Benefit)	84	(59)	60	143	24
Net Income (Loss) from Discontinued Operations	—	—	—	—	—
Net Income (Loss)	**$ 352**	**$ (225)**	**$ 219**	***$ 577***	***$ 133***
Preferred Dividends	28	28	28	*—*	*—*
Net Income (Loss) Attributable to Common Shareholders	**$ 324**	**$ (253)**	**$ 191**	***$ 577***	***$ 133***
GAAP EPS (basic or diluted, as applicable)	**$ 1.04**	**$ (0.82)**	**$ 0.62**	***$ 1.85***	***$ 0.42***
Core OID, Net of Tax[1]	0.04	0.04	0.04	*0.00*	*0.01*
Change in Fair Value of Equity Securities, Net of Tax[2]	(0.09)	0.03	0.07	*(0.12)*	*(0.16)*
Repositioning, Discontinued Ops., and Other, Net of Tax[3]	0.00	1.33	—	*(1.33)*	*0.00*
Adjusted EPS[1]	**$ 0.99**	**$ 0.58**	**$ 0.73**	***$ 0.41***	***$ 0.26***

(1) Represents a non-GAAP financial measure. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.
(2) 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's ongoing ability to generate revenue and income.
(3) Contains non-GAAP financial measures and other financial measures. See pages 5 and 6 for definitions.

Pre-Tax Income by Segment

($ millions)	2Q 25	1Q 25	2Q 24	*Increase/(Decrease) vs.* 1Q 25	2Q 24
Automotive Finance	$ 472	$ 375	$ 584	*$ 97*	*$ (112)*
Insurance	28	2	(40)	*26*	*68*
Dealer Financial Services	**$ 500**	**$ 377**	**$ 544**	***$ 123***	***$ (44)***
Corporate Finance	96	76	109	*20*	*(13)*
Corporate and Other	(160)	(737)	(374)	*577*	*214*
Pre-Tax Income (Loss) from Continuing Operations	**$ 436**	**$(284)**	**$ 279**	***$ 720***	***$ 157***
Core OID[1]	16	16	14	*1*	*2*
Change in Fair Value of Equity Securities[2,3]	(35)	13	28	*(47)*	*(63)*
Repositioning and Other[3]	—	503	—	*(503)*	*—*
Core Pre-Tax Income[1]	**$ 418**	**$ 247**	**$ 321**	***$ 170***	***$ 96***

(1) Represents a non-GAAP financial measure. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.
(2) Change in fair value of equity securities primarily impacts the Insurance, Corporate Finance, and Corporate and Other segments. Reflects equity fair value adjustments which requires change in the fair value of equity securities to be recognized in current period net income.
(3) Contains non-GAAP financial measures and other financial measures. See pages 5 and 6 for definitions.

Discussion of Segment Results

Auto Finance

Pre-tax income of $472 million was down $112 million year over year, driven by lower net financing revenue.

Net financing revenue of $1.3 billion was down $92 million year over year, primarily driven by lower lease gains and lower commercial assets. Ally's retail auto portfolio yield, excluding the impact from hedges, increased 33 bps year over year to 9.19% as the portfolio continues to turn over and benefit from higher yielding vintages.

Provision for credit losses of $387 million was up $4 million year over year, driven by CECL reserve build on portfolio growth, partially offset by lower retail auto credit losses. The retail auto net charge-off rate was 1.75%, down 6 bps year over year. Retail auto delinquencies 30+ days past due, inclusive of non-accrual loans, decreased 24 bps year over year to 4.88%, representing the first year over year improvement since 2021.

Noninterest expense of $532 million was up $20 million year over year primarily driven by servicing-related expenses.

Consumer auto originations of $11.0 billion included $6.7 billion of used retail volume, or 61% of total originations, $3.2 billion of new retail volume, and $1.1 billion of lease. Estimated retail auto originated yield[B] was 9.82% in the quarter with 42% of originations in our highest credit quality tier, representing 9 consecutive quarters of more than 40% of volume in our highest credit quality tier.

End-of-period auto earning assets of $113.4 billion decreased $3.6 billion year over year. End-of-period consumer auto earning assets of $92.4 billion increased $0.6 billion year over year driven by higher retail assets. End-of-period commercial earning assets of $21.1 billion were down $4.2 billion year over year, driven by lower new vehicle inventory.

Insurance

Pre-tax income of $28 million was up $68 million year over year. Results reflect a $58 million increase in the change in fair value of equity securities year over year. Core pre-tax loss[C] of $2 million increased $10 million year over year, driven by higher investment income.

Insurance losses of $203 million, up $22 million year over year, are reflective of higher weather losses associated with increased P&C inventory exposure.

Written premiums of $349 million, up 2% year over year, were driven by growth in P&C premiums partially offset by an increase in excess of loss reinsurance costs.

Total investment income, excluding the change in fair value of equity securities[D], was $59 million, up $10 million year over year driven by higher realized investment gains.

B 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. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.
C Represents a non-GAAP financial measure. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.

D Change in the fair value of equity securities to be recognized in current period net income. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.

Discussion of Segment Results

Corporate Finance

Pre-tax income of $96 million was down $13 million year over year driven by lower other revenue and net financing revenue.

Net financing revenue of $108 million was down $4 million year over year driven by lower amortized fee income. Other revenue of $19 million was down $11 million year over year driven by higher syndication and fee income in prior periods.

Provision benefit of $2 million was $5 million favorable year over year primarily due to lower specific reserve activity.

Return on equity (ROE) for the quarter was 31%.

The held-for-investment loan portfolio of $11.0 billion is 100% first lien. Criticized assets and non-accrual loan percentages remain near historically low levels at 10% and 1%, respectively.

Capital, Liquidity & Deposits

Capital

Ally paid a $0.30 per share quarterly common dividend, which was unchanged year over year. Ally's Board of Directors approved a $0.30 per share common dividend for the third quarter of 2025. Ally did not repurchase any shares on the open market during the quarter.

Ally's common equity tier 1 (CET1) capital ratio was 9.9%. The sale of Credit Card closed on April 1, generating 40 bps of CET1 in total, 20 bps recognized in 1Q with an additional 20 bps recognized at closing on April 1.

Risk weighted assets (RWA) of $151.4 billion were down $2.3 billion quarter over quarter due to the sale of Credit Card.

Liquidity & Funding

Cash and cash equivalents[E] totaled $10.0 billion. Highly liquid securities were $19.2 billion and unused pledged borrowing capacity at the FHLB and FRB was $10.7 billion and $26.9 billion, respectively. Total current available liquidity[F] was $66.8 billion, 5.9x uninsured deposit balances.

Deposits represented 88% of Ally's funding portfolio.

Deposits

Retail deposits of $143.2 billion were up $1.1 billion year over year, and down $2.9 billion quarter over quarter driven by seasonal tax outflows. Total deposits were $147.9 billion and Ally maintained an industry-leading customer retention rate[G].

The average retail portfolio deposit rate was 3.58%, down 60 bps year over year and down 17 bps quarter over quarter.

Ally Bank added 30 thousand net new deposit customers, totaling 3.4 million, up 5% year over year. Millennials and younger customers continue to comprise the largest generation segment of new customers, accounting for 75% of new customers in the quarter.

E Cash & cash equivalents may include the restricted cash accumulation for retained notes maturing within the following 30 days and returned to Ally on the distribution date. See page 17 of the Financial Supplement for more details.

F Total liquidity includes cash & cash equivalents, highly liquid securities and current unused borrowing capacity at the FHLB, and FRB Discount Window. See page 17 of the Financial Supplement for more details.

G See definitions of non-GAAP financial measures and other key terms later in this document for more details.

Definitions of Non-GAAP Financial Measures and Other Key Terms

Ally believes the non-GAAP financial measures defined here are important to the reader of the Consolidated Financial Statements, but these are supplemental to and not a substitute for GAAP measures. See Reconciliation to GAAP below for calculation methodology and details regarding each measure.

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 6 for calculation methodology and details.

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, 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.

Adjusted Efficiency Ratio is a non-GAAP financial measure that management believes is helpful to readers in comparing the efficiency of its core banking and lending businesses with those of its peers. In the numerator of Adjusted Efficiency Ratio, total noninterest expense is adjusted for 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. In the denominator, total net revenue is adjusted for Core OID and Insurance segment revenue. See Reconciliation to GAAP on page 7 for calculation methodology and details.

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, as applicable for respective periods.

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 Reconciliation to GAAP on page 6 for calculation methodology and details.

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. See page 7 for calculation methodology and details.

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 7 for calculation methodology and details.

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 the Pre-Tax Income by Segment Table on page 3 for calculation methodology and details.

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 6 for calculation methodology & details.

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.

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.

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 better understand the business' ability to generate other revenue.

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.

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 to better understand the business' expenses excluding nonrecurring items.

Adjusted Provision for Credit Losses is a non-GAAP financial measure that adjusts GAAP provision for credit losses for repositioning items. Management believes adjusted provision for credit losses is a helpful financial metric because it enables the reader to better understand the business's expenses excluding nonrecurring items.

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.

Net Charge-Off Ratios are annualized net charge-offs divided by average outstanding finance receivables and loans excluding loans measured at fair value and loans held-for-sale.

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

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

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

Corporate and Other primarily consists of activity related to centralized corporate treasury activities such as management of the cash and corporate investment securities and loan portfolios, short- and long-term debt, retail and brokered deposit liabilities, derivative instruments, the amortization of the discount associated with new debt issuances and bond exchanges, and the residual impacts of our corporate FTP and treasury ALM activities. Corporate and Other also includes certain equity investments, the management of our consumer mortgage portfolio, and reclassifications and eliminations between the reportable operating segments. Subsequent to June 1, 2016, the revenue and expense activity associated with Ally Invest was included within the Corporate and Other segment. Subsequent to October 1, 2019, the revenue and expense activity associated with Ally Lending was included within the Corporate and Other segment. Ally Lending was moved to Assets of Operations Held for Sale on December 31, 2023. The sale of Ally Lending closed on March 1, 2024. Subsequent to December 1, 2021, the revenue and expense activity associated with Ally Credit Card was included within the Corporate and Other segment. Ally Credit Card was moved to Assets of Operations Held for Sale on March 31, 2025. The sale of Ally Credit Card closed on April 1, 2025.

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.

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 phased in the regulatory capital impacts of CECL from January 1, 2022, to January 1, 2025, based on this five-year transition period.

Reconciliation to GAAP

Adjusted Earnings per Share

Numerator ($ millions)		2Q 25	1Q 25	2Q 24
GAAP Net Income (Loss) Attributable to Common Shareholders		**$ 324**	**$ (253)**	**$ 191**
Discontinued Operations, Net of Tax		—	—	—
Core OID		16	16	14
Repositioning and Other		—	503	—
Change in the Fair Value of Equity Securities		(35)	13	28
Tax on: Core OID, Repo, & Change in Fair Value of Equity Securities (21% tax rate)		4	(99)	(9)
Significant Discrete Tax Items		—	—	—
Core Net Income Attributable to Common Shareholders	**[a]**	**$ 309**	**$ 179**	**$ 224**
Denominator				
Weighted-Average Common Shares Outstanding *(basic or diluted as applicable, thousands)*	**[b]**	**312,434**	**309,006**	**309,886**
Adjusted EPS	**[a] ÷ [b]**	**$ 0.99**	**$ 0.58**	**$ 0.73**

Core Return on Tangible Common Equity (ROTCE)

Numerator ($ millions)		2Q 25	1Q 25	2Q 24
GAAP Net Income (Loss) Attributable to Common Shareholders		**$ 324**	**$ (253)**	**$ 191**
Discontinued Operations, Net of Tax		—	—	—
Core OID		16	16	14
Repositioning and Other		—	503	—
Change in Fair Value of Equity Securities		(35)	13	28
Tax on: Core OID, Repo, & Change in Fair Value of Equity Securities (21% tax rate)		4	(99)	(9)
Significant Discrete Tax Items		—	—	—
Core Net Income Attributable to Common Shareholders	**[a]**	**$ 309**	**$ 179**	**$ 224**
Denominator (Average, $ millions)				
GAAP Shareholder's Equity		**$ 14,390**	**$ 14,068**	**$ 13,640**
Preferred Equity		(2,324)	(2,324)	(2,324)
GAAP Common Shareholder's Equity		**$ 12,066**	**11,744**	**$ 11,316**
Goodwill & Identifiable Intangibles, Net of Deferred Tax Liabilities (DTLs)		(241)	(449)	(717)
Tangible Common Equity		$ 11,824	$ 11,295	$ 10,599
Core OID Balance		(713)	(729)	(773)
Net Deferred Tax Asset (DTA)		(2,004)	(1,923)	(1,472)
Normalized Common Equity	**[b]**	**$ 9,107**	**$ 8,644**	**$ 8,354**
Core Return on Tangible Common Equity	**[a] ÷ [b]**	**13.6%**	**8.3%**	**10.7%**

Adjusted Tangible Book Value per Share

Numerator ($ millions)		2Q 25	1Q 25	2Q 24
GAAP Shareholder's Equity		**$ 14,547**	**$ 14,232**	**$ 13,699**
Preferred Equity		(2,324)	(2,324)	(2,324)
GAAP Common Shareholder's Equity		**$ 12,223**	**$ 11,908**	**$ 11,375**
Goodwill and Identifiable Intangible Assets, Net of DTLs		(187)	(295)	(713)
Tangible Common Equity		12,036	11,613	10,662
Tax-effected Core OID Balance (21% tax rate)		(557)	(570)	(605)
Adjusted Tangible Book Value	**[a]**	**$ 11,479**	**$ 11,044**	**$ 10,057**
Denominator				
Issued Shares Outstanding *(period-end, thousands)*	**[b]**	**307,787**	**307,152**	**304,656**
Metric				
GAAP Common Shareholder's Equity per Share		**$ 39.71**	**$ 38.77**	**$ 37.34**
Goodwill and Identifiable Intangible Assets, Net of DTLs per Share		(0.61)	(0.96)	(2.34)
Tangible Common Equity per Share		$ 39.10	$ 37.81	$ 35.00
Tax-effected Core OID Balance (21% tax rate) per Share		(1.81)	(1.85)	(1.99)
Adjusted Tangible Book Value per Share	**[a] ÷ [b]**	**$ 37.30**	**$ 35.95**	**$ 33.01**

Adjusted Efficiency Ratio

Numerator ($ millions)		2Q 25	1Q 25	2Q 24
GAAP Noninterest Expense		$1,262	$1,634	$1,286
Insurance Expense		(424)	(392)	(405)
Repositioning and Other		—	(314)	—
Adjusted Noninterest Expense for Adjusted Efficiency Ratio	**[a]**	**$ 838**	**$ 928**	**$ 881**
Denominator ($ millions)				
Total Net Revenue		**$2,082**	**$1,541**	**$2,022**
Core OID		16	16	14
Repositioning Items		—	495	—
Insurance Revenue		(452)	(394)	(365)
Adjusted Net Revenue for Adjusted Efficiency Ratio	**[b]**	**$1,646**	**$1,658**	**$1,671**
Adjusted Efficiency Ratio	**[a] ÷ [b]**	**50.9%**	**56.0%**	**52.7%**

Original Issue Discount Amortization Expense ($ millions)

	2Q 25	1Q 25	2Q 24
GAAP Original Issue Discount Amortization Expense	**$ 18**	**$ 18**	**$ 17**
Other OID	(2)	(3)	(3)
Core Original Issue Discount (Core OID) Amortization Expense	**$ 16**	**$ 16**	**$ 14**

Outstanding Original Issue Discount Balance ($ millions)

	2Q 25	1Q 25	2Q 24
GAAP Outstanding Original Issue Discount Balance	**$(727)**	**$(745)**	**$(797)**
Other Outstanding OID Balance	22	24	31
Core Outstanding Original Issue Discount Balance (Core OID Balance)	**$(705)**	**$(721)**	**$(766)**

($ millions)

Net Financing Revenue (Excluding Core OID)		2Q 25	1Q 25	2Q 24
GAAP Net Financing Revenue	[w]	$1,516	$1,478	$1,517
Core OID		16	16	14
Net Financing Revenue (Excluding Core OID)	[a]	$1,532	$1,494	$1,531

Adjusted Other Revenue		2Q 25	1Q 25	2Q 24
GAAP Other Revenue	[x]	$ 566	$ 63	$ 505
Accelerated OID & Repositioning Items		—	495	—
Change in Fair Value of Equity Securities		(35)	13	28
Adjusted Other Revenue	[b]	$ 531	$ 571	$ 533

Adjusted Total Net Revenue		2Q 25	1Q 25	2Q 24
Adjusted Total Net Revenue	[a]+[b]	$2,064	$2,065	$2,064

Adjusted Provision for Credit Losses		2Q 25	1Q 25	2Q 24
GAAP Provision for Credit Losses	[y]	$ 384	$ 191	$ 457
Repositioning		—	306	—
Adjusted Provision for Credit Losses	[c]	$ 384	$ 497	$ 457

Adjusted Noninterest Expense		2Q 25	1Q 25	2Q 24
GAAP Noninterest Expense	[z]	$1,262	$1,634	$1,286
Repositioning		—	(314)	—
Adjusted Noninterest Expense	[d]	$1,262	$1,320	$1,286

Core Pre-Tax Income		2Q 25	1Q 25	2Q 24
Pre-Tax Income (Loss)	[w]+[x]-[y]-[z]	$ 436	$ (284)	$ 279
Core Pre-Tax Income	[a]+[b]-[c]-[d]	$ 418	$ 247	$ 321

Insurance Non-GAAP Walk to Core Pre-Tax Income

($ millions)	2Q 2025			2Q 2024		
	GAAP	Change in the fair value of equity securities	Non-GAAP[1]	GAAP	Change in the fair value of equity securities	Non-GAAP[1]
Insurance						
Premiums, Service Revenue Earned and Other	$ 363	$ —	$ 363	$ 344	$ —	$ 344
Losses and Loss Adjustment Expenses	203	—	203	181	—	181
Acquisition and Underwriting Expenses	221	—	221	224	—	224
Investment Income and Other	89	(30)	59	21	28	49
Pre-Tax Income from Continuing Operations	$ 28	$ (30)	$ (2)	$ (40)	$ 28	$ (12)

1 Non-GAAP line items walk to Core Pre-Tax Income, a non-GAAP financial measure that adjusts Pre-Tax Income.

Additional Financial Information

For additional financial information, the second quarter 2025 earnings presentation and financial supplement are available in the Events & Presentations section of Ally’s Investor Relations Website at http://www.ally.com/about/investor/events-presentations/.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation’s largest all-digital bank and an industry-leading auto financing business, driven by a mission to “Do It Right” and be a relentless ally for customers and communities. The company serves customers with deposits and securities brokerage and investment advisory services as well as auto financing and insurance offerings. The company also includes a seasoned corporate finance business that offers capital for equity sponsors and middle-market companies. For more information, please visit www.ally.com.

For more information and disclosures about Ally, visit https://www.ally.com/#disclosures.

For further images and news on Ally, please visit http://media.ally.com.

Forward-Looking Statements

This earnings release 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 release or related communication.

This earnings release 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. In particular, forward-looking statements about Ally’s outlook, including expectations regarding net interest margin, adjusted other revenue, net-charge offs, non-interest expenses and average earning assets, and other forward-looking statements are based on our current expectations and are subject to various important factors that could cause actual results to differ materially, including general economic conditions, expectations regarding interest rates and inflation, monetary and fiscal policies in the United States and other jurisdictions, the composition of our balance sheet, including with respect to our loan and securities portfolios, the impact of our strategic initiatives, including recent initiatives involving our Credit Card and Mortgage operations, demand for new and used vehicles, demand for auto loans and leases and the impact of escalating tariffs and other trade policies on us, our customers and our strategic partners, and the economic impacts, volatility and uncertainty resulting therefrom.

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 above and in our Annual Report on Form 10-K for the year ended December 31, 2024, 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 earnings release 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 release.

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.

Contacts:

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Ally Investor Relations	Ally Communications (Media)
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Exhibit 99.2

Ally Financial Inc.

2Q 2025 Earnings Review

July 18, 2025

ally
do it right.

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

Forward-Looking Statements and Additional Information

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

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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 above and in our Annual Report on Form 10-K for the year ended December 31, 2024, 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 and Core Results: Quarterly

($ millions, except per share data)	Quarterly Trend				
	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24
GAAP net income (loss) attributable to common shareholders (NIAC)	$ 324	$ (253)	$ 81	$ 171	$ 191
Core net income attributable to common shareholders (1)(2)	$ 309	$ 179	$ 246	$ 136	$ 224
GAAP earnings per common share (EPS) ***(basic or diluted as applicable, NIAC)***	$ 1.04	$ (0.82)	$ 0.26	$ 0.55	$ 0.62
Adjusted EPS (1)(2)	$ 0.99	$ 0.58	$ 0.78	$ 0.43	$ 0.73
Return on GAAP common shareholders' equity	10.7%	-8.6%	2.7%	5.8%	6.8%
Core ROTCE (1)(2)	13.6%	8.3%	11.3%	6.2%	10.7%
GAAP common shareholders' equity per share	$ 39.71	$ 38.77	$ 37.92	$ 39.68	$ 37.34
Adjusted tangible book value per share (Adjusted TBVPS) (1)(2)	$ 37.30	$ 35.95	$ 34.04	$ 35.41	$ 33.01
Efficiency ratio	60.6%	106.0%	67.1%	57.4%	63.6%
Adjusted efficiency ratio (1)(2)	50.9%	56.0%	52.8%	51.1%	52.7%
GAAP total net revenue	$ 2,082	$ 1,541	$ 2,026	$ 2,135	$ 2,022
Adjusted total net revenue (1)(2)	$ 2,064	$ 2,065	$ 2,088	$ 2,090	$ 2,064
Effective tax rate	19.3%	20.8%	0.0%	25.3%	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: Accelerated issuance expense (Accelerated OID), Adjusted earnings per share (Adjusted EPS), Adjusted efficiency ratio, Adjusted noninterest expense, Adjusted other revenue, Adjusted provision for credit losses, 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-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), 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. Refer to the Notes on Non-GAAP Financial Measures, Notes on Other Financial Measures, Additional Notes, GAAP to Core Results and Non-GAAP Reconciliations later in this document.

(2) Non-GAAP financial measure. See pages 20 – 22 for definitions.

Quarterly Highlights

Focused execution delivering results

$1.04 GAAP EPS	**$436M** GAAP Pre-tax	**10.7%** Return on Equity	**$2.1B** GAAP Net Revenue	**3.45%** NIM ex. OID(2)
$0.99 Adjusted EPS(1)	**$418M** Core Pre-tax(1)	**13.6%** Core ROTCE(1)	**$2.1B** Adjusted Net Revenue(1)	**9.9%** CET1

Key Messages

Power of Focus

*Focus on the core where we have **relevant scale** and **demonstrated differentiation** within the marketplace*

A Brand That Matters

*An **authentic brand** which meaningfully **connects** and **resonates** with consumers*

Do it Right

*A differentiated approach to banking which defines our philosophy to **be a better bank, not another bank***

(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
(2) Calculated using a Non-GAAP financial measure. See pages 20 – 22 for definitions.

Market Leading Franchises

Disciplined focus on core franchises continues to drive strong operational results

Dealer Financial Services

Auto Finance

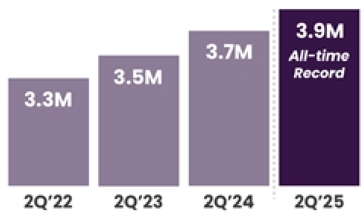
$11.0B
Consumer Originations

3.9M
Consumer Applications

9.8%
Retail Auto Originated Yield[1]

42%
Retail S-Tier Originations

Consumer Applications



Insurance

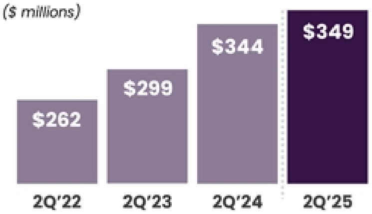
7K
U.S. & Canadian Dealer Relationships

3.9M
Active F&I and P&C Policies

2.2
U.S. F&I Products Sold per Dealer

23%
YoY Avg. Dealer Inventory Growth

Written Premiums
($ millions)



Corporate Finance

25-year Cycle Tested Business

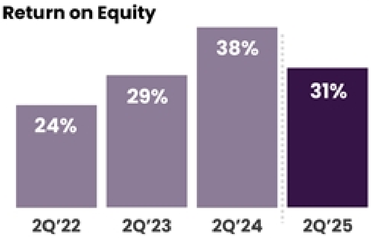
9%
Gross Revenue Yield[2]

13%
YoY HFI Balances

100%
% of Portfolio First-Lien

1%
% Loans Non-accrual

Return on Equity



Largest, all-digital, direct U.S. bank

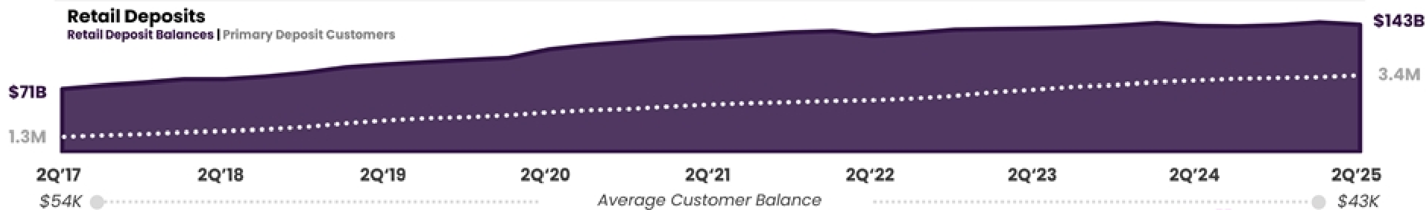
$143B
Retail Deposit Balances

92%
% FDIC Insured[3]

88%
% Deposit Funded

70%
Cumulative Liquid Beta
(through 2Q'25)

Retail Deposits
Retail Deposit Balances | Primary Deposit Customers



See page 24 for footnotes.

2Q 2025 Financial Results

Consolidated Income Statement - Quarterly Results				Increase / (Decrease) vs.	
($ millions; except per share data)	2Q 25	1Q 25	2Q 24	1Q 25	2Q 24
Net financing revenue	**$ 1,516**	**$ 1,478**	**$ 1,517**	**$ 38**	**$ (1)**
Core OID [(1)]	16	16	14	1	2
Net financing revenue (ex. Core OID) [(1)]	1,532	1,494	1,531	39	1
Other revenue	**$ 566**	**$ 63**	**$ 505**	**$ 503**	**$ 61**
Repositioning items [(2)]	-	495	-	(495)	-
Change in fair value of equity securities [(2)]	(35)	13	28	(47)	(63)
Adjusted other revenue [(1)]	531	571	533	(40)	(2)
Provision for credit losses	**$ 384**	**$ 191**	**$ 457**	**$ 193**	**$ (73)**
Memo: Net charge-offs	*366*	*507*	*435*	*(141)*	*(69)*
Memo: Provision build / (release)	*18*	*(316)*	*22*	*334*	*(4)*
Repositioning items [(2)]	-	306	-	(306)	-
Adjusted provision for credit losses [(1)]	384	497	457	(113)	(73)
Noninterest expense	**$ 1,262**	**$ 1,634**	**$ 1,286**	**$ (372)**	**$ (24)**
Repositioning items [(2)]	-	(314)	-	314	-
Adjusted noninterest expense [(1)]	1,262	1,320	1,286	(58)	(24)
Pre-tax income (loss)	**$ 436**	**$ (284)**	**$ 279**	**$ 720**	**$ 157**
Income tax expense / (benefit)	**84**	**(59)**	**60**	**143**	**24**
Net income (loss) from discontinued operations	**-**	**-**	**-**	**-**	**-**
Net income (loss)	**$ 352**	**$ (225)**	**$ 219**	**$ 577**	**$ 133**
Preferred dividends	**28**	**28**	**28**	**-**	**-**
Net income (loss) attributable to common shareholders	**$ 324**	**$ (253)**	**$ 191**	**$ 577**	**$ 133**
GAAP EPS (basic or diluted as applicable, NIAC)	**$ 1.04**	**$ (0.82)**	**$ 0.62**	**$ 1.85**	**$ 0.42**
Core OID, net of tax [(1)]	0.04	0.04	0.04	0.00	0.01
Change in fair value of equity securities, net of tax [(2)]	(0.09)	0.03	0.07	(0.12)	(0.16)
Repositioning, discontinued ops., and other, net of tax [(2)]	-	1.33	-	(1.33)	-
Adjusted EPS [(1)]	**$ 0.99**	**$ 0.58**	**$ 0.73**	**$ 0.41**	**$ 0.26**

(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
(2) Contains Non-GAAP financial measures and other financial measures. See page 23 for definitions. 1Q'25 repositioning items related to securities sale and Credit Card transaction; Credit Card transaction closed on 4/1/2025.

Balance Sheet and Net Interest Margin

NIM of 3.45% fully offset the impact of Card sale and reflects strong balance sheet dynamics, supporting a full-year margin trajectory between 3.40%-3.50%

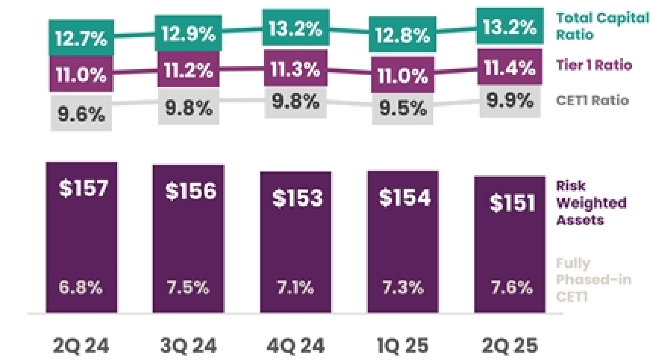
	2Q '25		1Q '25		2Q '24	
	Average Balance	Yield	Average Balance	Yield	Average Balance	Yield
Retail Auto Loans (ex. hedge)	$ 83,858	9.19%	$ 83,701	9.11%	$ 83,427	8.86%
Memo: Impact from hedges		*0.08%*		*0.10%*		*0.33%*
Retail Auto Loans (inc. hedge)	$ 83,858	9.27%	$ 83,701	9.21%	$ 83,427	9.19%
Auto Leases (net of depreciation)	7,919	6.88%	7,955	5.69%	8,417	8.49%
Commercial Auto	20,863	6.18%	21,663	6.25%	24,424	7.12%
Corporate Finance	11,079	8.52%	10,304	8.78%	10,079	10.06%
Consumer Mortgage(1)	16,798	3.17%	17,104	3.23%	18,302	3.26%
Consumer Other - Ally Credit Card(2)	-	-	2,274	21.16%	2,001	21.59%
Cash and Cash Equivalents(3)	8,888	4.32%	9,345	4.23%	7,276	4.90%
Investment Securities & Other(4)	28,658	3.50%	28,733	3.26%	29,542	3.66%
Earning Assets	**$ 178,063**	**7.00%**	**$ 181,079**	**7.06%**	**$ 183,468**	**7.41%**
Total Loans and Leases (4)	140,816	7.88%	143,300	8.00%	146,958	8.29%
Deposits(5)	$ 148,444	3.59%	$ 150,640	3.78%	$ 152,412	4.21%
Unsecured Debt	10,458	7.47%	11,069	7.39%	10,280	7.23%
Secured Debt	1,794	5.51%	2,096	5.55%	1,227	6.08%
Other Borrowings(6)	4,352	4.15%	4,204	4.03%	7,114	3.86%
Funding Sources	**$ 165,048**	**3.88%**	**$ 168,009**	**4.05%**	**$ 171,033**	**4.39%**
NIM (as reported)		**3.41%**		**3.31%**		**3.32%**
Core OID(7)	$ 713	9.07%	$ 729	8.63%	$ 773	7.19%
NIM (ex. Core OID)(7)		**3.45%**		**3.35%**		**3.36%**

See page 24 for footnotes.

Capital

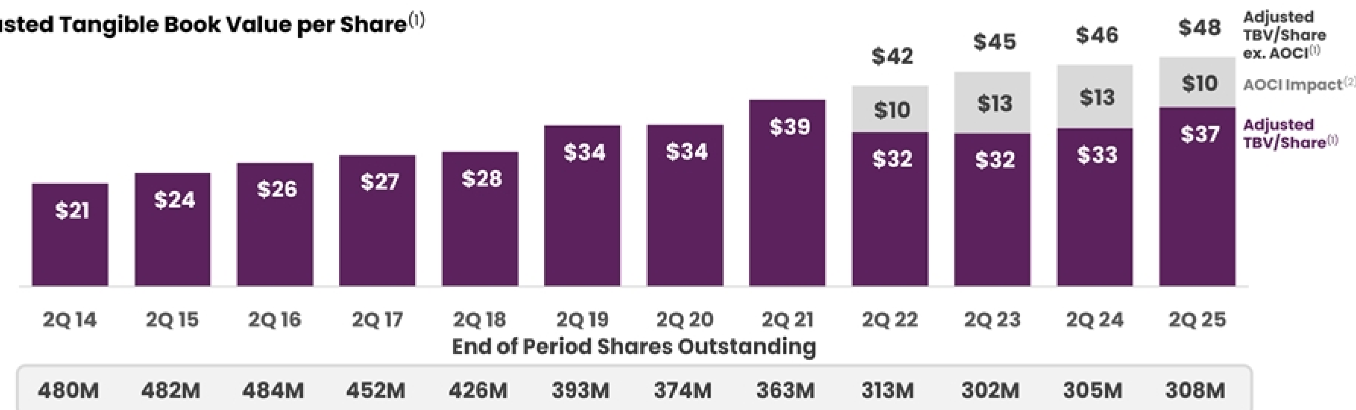
- **2Q'25 CET1 ratio of 9.9% and TCE / TA ratio of 6.4%[1]**
  - Fully phased-in AOCI CET1 of 7.6%
- **Over $4B of CET1 capital above FRB requirement of 7.1% (Regulatory Minimum + SCB)**
- **Successfully closed the sale of Credit Card on April 1**
  - Sale generated 40bps of CET1 in total, 20bps recognized in 1Q'25 with an additional 20bps recognized at closing on 4/1
- **Continue to prioritize capital discipline through dynamic regulatory environment**
- **Announced 3Q'25 common dividend of $0.30 per share**

Capital Ratios and Risk-Weighted Assets
($ billions)



Note: For more details on the final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 23.

Adjusted Tangible Book Value per Share[1]

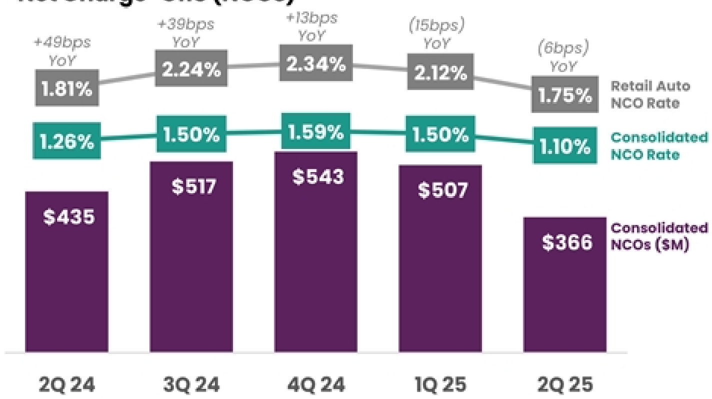


(1) Contains a Non-GAAP financial measure. See pages 20 – 22 for definitions.
(2) Some prior period OCI impacts are not material to Adjusted Tangible Book Value per Share and therefore not shown.

Asset Quality: Key Metrics

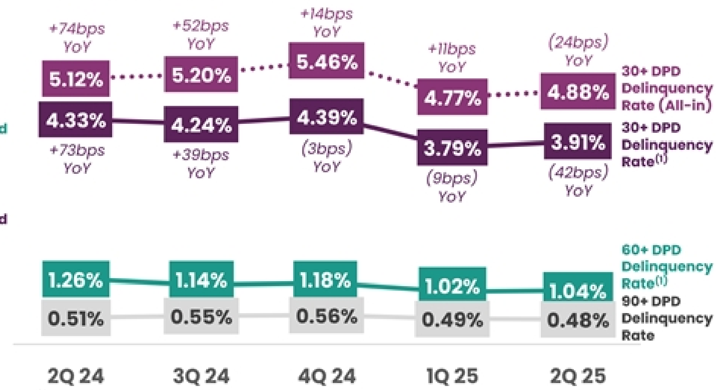
Retail auto vintage credit disclosure can be found in the appendix on page 19

Net Charge-Offs (NCOs)[1]



See page 23 for definition.

Retail Auto Delinquencies



(1) Includes accruing contracts only.

Note: Days Past Due is abbreviated as ("DPD")

Consolidated Coverage

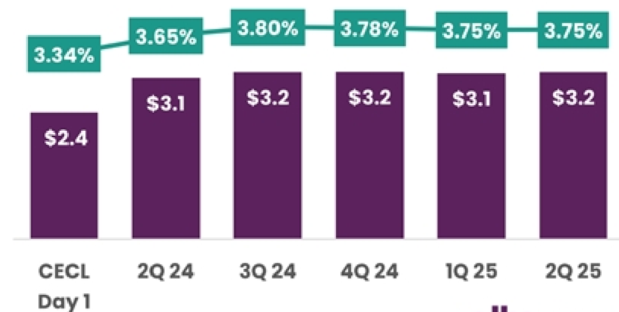
($ billions)

Retail Auto Coverage

($ billions)

- \+ Vintage trends
- \+ Flow to loss rates
- − Elevated delinquency
- − Macroeconomic outlook *(UER, RPI, LVS)*

Flat Retail Auto Coverage



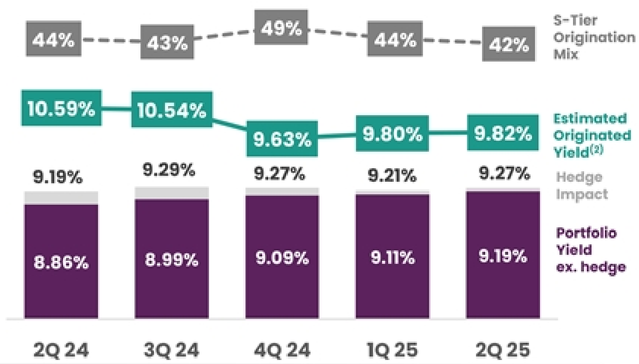
Note: Coverage rate calculations exclude fair value adjustment for loans in hedge accounting relationships.

Auto Finance

- **Auto pre-tax income of $472 million**
  - Pre-tax income up QoQ, primarily driven by seasonally lower losses and stabilization in lease remarketing trends
  - Provision of $387 million reflects continued improvement in credit trends offset by CECL reserve build on portfolio growth
  - 2022 vintage now represents ~15% of the total retail portfolio
- **Retail portfolio yield ex. hedge of 9.19%, up 8bps QoQ**
  - Originated yield of 9.82%, flat vs prior quarter
  - S-tier origination mix of 40%+ for 9 consecutive quarters; total retail portfolio is 36% S-Tier vs 26% in 2022
- **No lease gains reflect stabilization, consistent with expectations as 1Q headwinds eased**

		Increase / (Decrease) vs.	
Key Financials ($ millions)	**2Q 25**	**1Q 25**	**2Q 24**
Net financing revenue	$ 1,294	$ 28	$ (92)
Total other revenue	97	-	4
Total net revenue	**$ 1,391**	**$ 28**	**$ (88)**
Provision for credit losses	387	(47)	4
Noninterest expense [1]	532	(22)	20
Pre-tax income	**$ 472**	**$ 97**	**$ (112)**
U.S. Auto earning assets (EOP)	$ 113,444	$ 118	$ (3,602)
Key Statistics			
Remarketing gains (losses) *($ millions)*	$ 0	$ 19	$ (59)
Average gain (loss) per vehicle	$ 14	$ 877	$ (1,406)
Off-lease vehicles terminated *(# units)*	26,302	4,359	(15,299)
Application volume *(# thousands)*	3,875	70	142

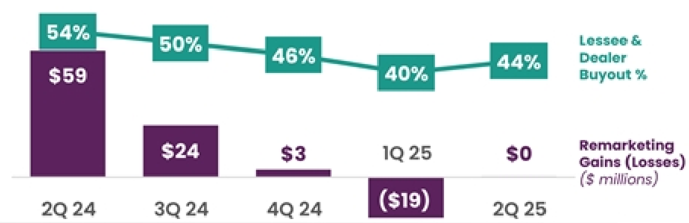
Retail Auto Yield Trend



Retail Weighted Average FICO

2Q 24	3Q 24	4Q 24	1Q 25	2Q 25
712	710	720	714	710

Lease Portfolio Trends



Average Gain (Loss) / Unit

2Q 24	3Q 24	4Q 24	1Q 25	2Q 25
$1,420	$771	$145	($863)	$14

See page 24 for footnotes.

Insurance

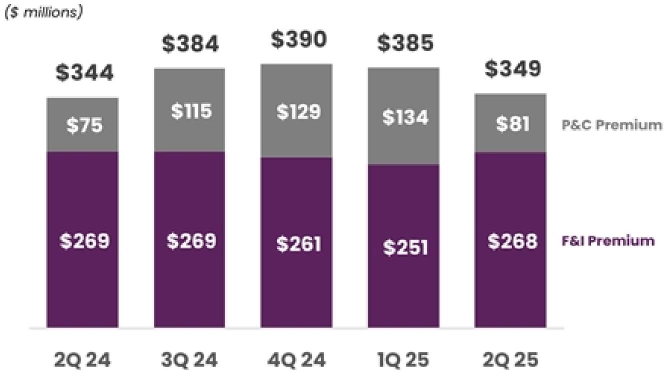
- **Insurance pre-tax income of $28 million and core pre-tax loss of $2 million[1]**
  - $363 million of earned premiums, up $19 million YoY
- **Insurance losses of $203 million, up $22 million YoY driven by increased inventory exposure**
  - $91 million of weather losses, up $13 million YoY driven by $9 billion increase in inventory exposure; weather loss ratio is in-line with 5-year 2Q average
- **Written premiums of $349 million, up 2% YoY and up 6% YoY excluding impacts of excess of loss reinsurance**
  - Leveraging synergies with auto dealer network to deliver a complimentary product suite aligned with all-in dealer value proposition
  - New P&C inventory relationships continue to support written premium growth

		Increase / (Decrease) vs.	
Key Financials ($ millions)	**2Q 25**	**1Q 25**	**2Q 24**
Premiums, service revenue earned and other income	$ 363	$ (5)	$ 19
VSC losses	35	2	(3)
Weather losses	91	33	13
All other losses	77	7	12
Losses and loss adjustment expenses	203	42	22
Acquisition and underwriting expenses [2]	221	(10)	(3)
Total underwriting income/(loss)	(61)	(37)	-
Investment income and other	89	63	68
Pre-tax income (loss)	**$ 28**	**$ 26**	**$ 68**
Change in fair value of equity securities [3]	(30)	(45)	(58)
Core pre-tax income (loss)[1]	**$ (2)**	**$ (19)**	**$ 10**
Total assets (EOP)	$ 9,705	$ 216	$ 531

Key Statistics - Insurance Ratios	**2Q 25**	**1Q 25**	**2Q 24**
Loss ratio	56.0%	43.7%	52.5%
Underwriting expense ratio	61.1%	62.8%	65.1%
Combined ratio	117.1%	106.5%	117.6%

Written Premiums

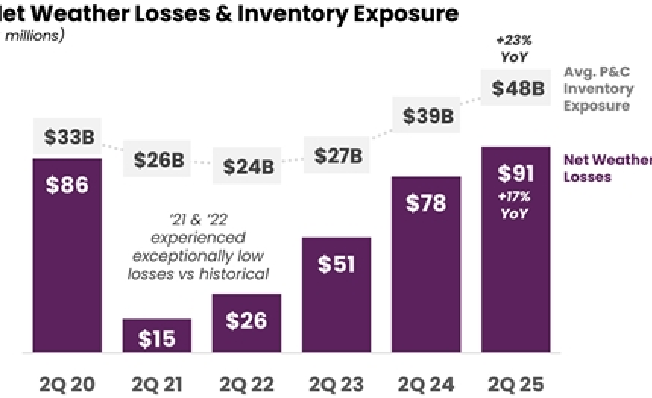
($ millions)



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

Net Weather Losses & Inventory Exposure

($ millions)



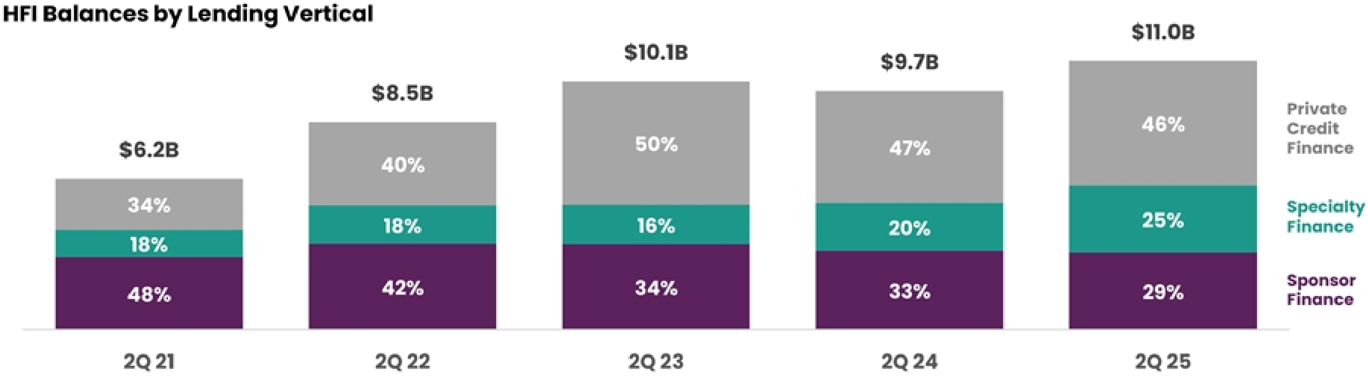
(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
See page 24 for additional footnotes.

Corporate Finance

- **Corporate Finance pre-tax income of $96 million**
  - Net Financing Revenue of $108 million, down $4 million YoY, primarily driven by lower amortized fee income
  - Other revenue down QoQ and YoY, driven by higher syndication and fee income in prior periods
  - Continued strong returns with 2Q ROE of 31%
- **Held-for-investment loans of $11.0 billion**
  - Well-diversified, high-quality, 100% first-lien, floating rate loans
  - Focus on responsible growth in a highly competitive marketplace
- **Disciplined credit and operational risk management**
  - No new non-performing loans and no additional specific reserves required in the quarter
  - Criticized assets and non-accrual loans of 10% and 1%, respectively (near historically low levels)

		Increase / (Decrease) vs.	
Key Financials ($ millions)	**2Q 25**	**1Q 25**	**2Q 24**
Net financing revenue	$ 108	$ 4	$ (4)
Other revenue	19	(10)	(11)
Total net revenue	**127**	**(6)**	**(15)**
Provision for credit losses	(2)	(16)	(5)
Noninterest expense [2]	33	(10)	3
Pre-tax income	**$ 96**	**$ 20**	**$ (13)**
Change in fair value of equity securities [3]	(0)	(0)	0
Core pre-tax income [1]	**$ 96**	**$ 20**	**$ (13)**
Total assets (EOP)	11,040	$ 38	$ 1,171

HFI Balances by Lending Vertical



(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
See page 24 for additional footnotes.

2025 Financial Outlook

	Updated Outlook	Prior Outlook
Net Interest Margin *(ex. OID)*(1)	3.40% – 3.50%	3.40% – 3.50%
Adjusted Other Revenue(1)	Flat YoY	Flat YoY
Retail Auto NCO	2.00% – 2.15%	2.00% – 2.25%
Consolidated NCO	1.35% – 1.45%	1.35% – 1.50%
Adjusted Noninterest Expense(1)	Flat YoY	Flat YoY
Average Earning Assets	↓ 2% YoY *Commercial floorplan*	Flat YoY
Tax Rate(2)	22% – 23%	22% – 23%

(1) Non-GAAP financial measures. See pages 20 – 22 for definitions.
(2) Assumes statutory U.S. Federal tax rate of 21%.

Supplemental

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Results By Segment

Results by Segment and GAAP to Core Pre-tax income Walk					
	QUARTERLY TREND			Increase/(Decrease) vs.	
($ millions)	2Q 25	1Q 25	2Q 24	1Q 25	2Q 24
Automotive Finance	$ 472	$ 375	$ 584	$ 97	$ (112)
Insurance	28	2	(40)	26	68
Dealer Financial Services	**$ 500**	**$ 377**	**$ 544**	**$ 123**	**$ (44)**
Corporate Finance	96	76	109	20	(13)
Corporate and Other	(160)	(737)	(374)	577	214
Pre-tax income (loss)	**$ 436**	**$ (284)**	**$ 279**	**$ 720**	**$ 157**
Core OID [1]	16	16	14	1	2
Change in fair value of equity securities [2]	(35)	13	28	(47)	(63)
Repositioning and other [3]	-	503	-	(503)	-
Core Pre-tax income [1]	**$ 418**	**$ 247**	**$ 321**	**$ 170**	**$ 96**
Insurance - GAAP to Core Walk					
GAAP Pre-tax income (loss)	**$ 28**	**$ 2**	**$ (40)**	**$ 26**	**$ 68**
Core Adjustments [4]	(30)	15	28	(45)	(58)
Core Pre-tax income (loss)	**$ (2)**	**$ 17**	**$ (12)**	**$ (19)**	**$ 10**
Corporate Finance - GAAP to Core Walk					
GAAP Pre-tax income	**$ 96**	**$ 76**	**$ 109**	**$ 20**	**$ (13)**
Core Adjustments [4]	(0)	0	(0)	(0)	0
Core Pre-tax income (loss)	**$ 96**	**$ 76**	**$ 109**	**$ 20**	**$ (13)**
Corporate & Other - GAAP to Core Walk					
GAAP Pre-tax income (loss)	**$ (160)**	**$ (737)**	**$ (374)**	**$ 577**	**$ 214**
Core Adjustments [4]	12	516	15	(504)	(3)
Core Pre-tax income (loss)	**$ (148)**	**$ (221)**	**$ (359)**	**$ 73**	**$ 211**

(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
See page 25 for additional footnotes.

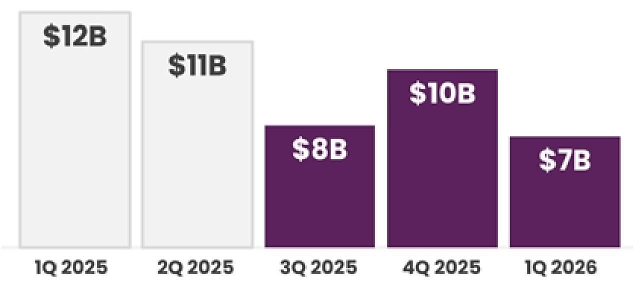
Corporate and Other

- **Corporate and Other includes the impacts of Ally Invest, Mortgage, and Credit Card in 1Q'25 and 2Q'24**
  - Credit Card sale closed on April 1, 2025
- **Pre-tax loss of $160 million and Core pre-tax loss of $148 million(1)**
  - Other revenue up QoQ, largely driven by losses in PQ associated with the securities repositioning transactions
  - Provision expense up QoQ, largely driven by reserve releases in PQ associated with the sale of Credit Card
  - Noninterest expense down QoQ, largely driven by goodwill impairment in PQ associated with the sale of Credit Card
- **Total assets of $57 billion, down $0.8 billion YoY**

Corporate & Other Results			
($ millions)		Increase/(Decrease) vs.	
Key Financials	**2Q 25**	**1Q 25**	**2Q 24**
Net financing revenue	$ 84	$ 6	$ 92
Total other revenue	28	455	(16)
Total net revenue	112	461	76
Provision for credit losses	(1)	256	(72)
Noninterest expense	273	(372)	(66)
Pre-tax income (loss)	$ (160)	$ 577	$ 214
Core OID (1)	16	1	2
Repositioning items (2)	-	(503)	-
Change in fair value of equity securities (3)	(4)	(2)	(5)
Core pre-tax income (loss) (1)	$ (148)	$ 73	$ 211
Cash & securities	$ 32,759	$ (78)	$ 2,075
Held-for-investment loans, net (4)	16,792	(368)	(3,016)
Assets of Operations, Held-for-sale (5)	-	(2,440)	-
Intercompany loan (6)	(687)	117	40
Other	8,155	(1,380)	108
Total assets	$ 57,019	$ (4,149)	$ (793)

Retail CD Maturity Summary

(as of 6/30/2025)



Maturity Weighted Average Rate				
4.8%	4.6%	4.3%	4.0%	4.0%

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-2 (high)	Stable

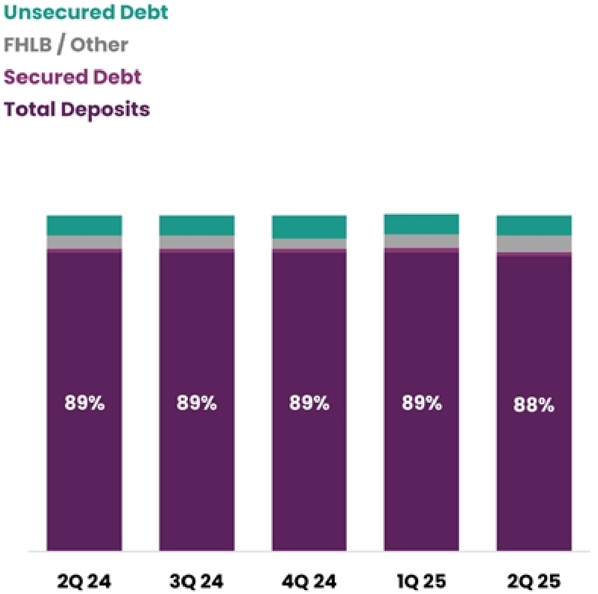
Note: Ratings as of 6/30/2025. Our borrowing costs & access to the capital markets could be negatively impacted if our credit ratings are downgraded or otherwise fail to meet investor expectations or demands.

(1) Non-GAAP financial measure. See pages 20 – 22 for definitions.
See page 25 for additional footnotes.

Funding and Liquidity

Core funded with stable deposits and strong liquidity position

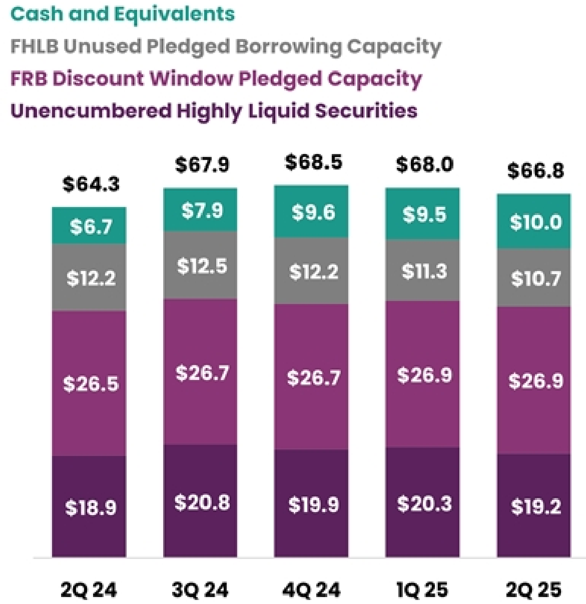
Funding Composition
(End of Period)



Loan to Deposit Ratio[1]

2Q 24	3Q 24	4Q 24	1Q 25	2Q 25
97%	96%	95%	95%	96%

Total Available Liquidity
($ billions)



Available Liquidity vs. Uninsured Deposits

2Q 24	3Q 24	4Q 24	1Q 25	2Q 25
5.7x	6.1x	5.9x	5.7x	5.9x

(1) Total loans and leases divided by total deposits.

Interest Rate Risk

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

	2Q 25		1Q 25	
	Gradual [2]	Instantaneous	Gradual [2]	Instantaneous
-100 bp	$ (20)	$ 53	$ (23)	$ 25
+100 bp	$ (2)	$ (135)	$ (10)	$ (121)
Stable rate environment	n/m	$ 7	n/m	$ (51)

(1) Net financing revenue impacts reflect a rolling 12-month view. See page 23 for additional details.
(2) Gradual changes in interest rates are recognized over 12 months.

Effective Hedge Notional (average)

Fair Value Hedging on Fixed-Rate Consumer Auto Loans

	2Q 25	3Q 25	4Q 25	1Q 26	2Q 26	3Q 26	4Q 26	1Q 27	2Q 27
Effective Hedge Average Notional Outstanding	$16B	$8B	$9B	$10B	$10B	$8B	$7B	$6B	$3B
Average Pay Fixed Rates	4.1%	3.6%	3.6%	3.5%	3.5%	3.5%	3.5%	3.4%	3.3%

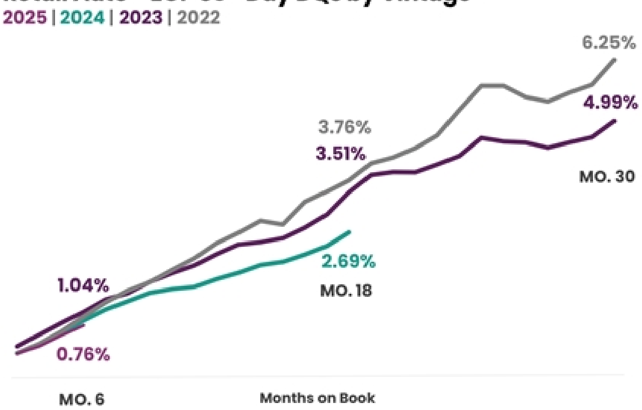
Fair Value Hedging on Fixed-Rate Investment Securities

	2Q 25	3Q 25	4Q 25	1Q 26	2Q 26	3Q 26	4Q 26	1Q 27	2Q 27
Effective Hedge Average Notional Outstanding	$10B	$10B	$11B	$12B	$12B	$12B	$12B	$11B	$11B
Average Pay-Fixed Rates	3.8%	3.8%	3.8%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%

Note: Pay-Fixed rates are expressed as day and balance-weighted averages.

Retail Auto Vintage Credit Trends

Retail Auto - EOP 30+ Day DQs by Vintage[1]



(1) Includes accruing contracts only.

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 provision for Credit Losses, 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-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), 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 26 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 29 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, restructuring and significant other one-time items, as applicable for respective periods.

   (2) In the denominator, total net revenue is adjusted for Core OID, Insurance segment revenue, and repositioning and other which are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring and significant other one-time items, as applicable for respective periods. See page 11 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 to better understand the business' expenses excluding nonrecurring items. See page 30 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 30 for calculation methodology and details.*

6) ***Adjusted provision for credit losses*** *is a non-GAAP financial measure that adjusts GAAP provision for credit losses for repositioning items. Management believes adjusted provision for credit losses is a helpful financial metric because it enables the reader to better understand the business' expenses excluding nonrecurring items. See page 30 for calculation methodology and details.*

Notes on Non-GAAP Financial Measures

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 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 28 for calculation methodology and details.*

8) ***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 30 for calculation methodology and details.*

9) ***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 one-time items, 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 26 – 27 for calculation methodology and details.*

10) ***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 30 for calculation methodology and details.*

11) ***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 30 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 15 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 27 or 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 30 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 7 for calculation methodology and details.*

17) ***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 28 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) ***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 phased in the regulatory capital impacts of CECL from January 1, 2022, to January 1, 2025, based on this 5-year transition period.*

3) ***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.*

4) ***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.*

5) ***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.*

6) ***Repositioning*** *is primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, amounts related to nonrecurring business transactions or pending transactions, and significant other one-time items.*

7) ***U.S. consumer auto originations***
   - ***New Retail –*** *standard and subvented rate new vehicle loans; Lease – new vehicle lease originations; Used – used vehicle loans*
   - ***Nonprime –*** *originations with a FICO® score of less than 620*

Supplemental

Additional Notes

Page – 5 | Market Leading Franchises

(1) *Estimated Retail Auto Originated Yield is a forward-looking financial measure. See page 23 for details.*
(2) *Gross Revenue Yield expressed as gross interest income plus other revenue divided by average earning assets.*
(3) *FDIC insured percentage excludes affiliate and intercompany deposits.*

Page – 7 | Balance Sheet and Net Interest Margin

(1) *Mortgage loans in run-off at the Corporate and Other segment.*
(2) *Credit card assets moved to assets of operations held-for-sale (HFS) on 3/31/25; sale of Credit Card closed 4/1/25.*
(3) *Includes interest expense related to margin received on derivative contracts. Excluding this expense, annualized yields were 4.35% for 2Q'25, 4.37% for 1Q'25, and 5.40% for 2Q'24.*
(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) *Includes FHLB borrowings and Repurchase Agreements.*
(7) *Calculated using a Non-GAAP financial measure. See pages 20 - 22 for definitions.*

Page – 10 | Auto Finance

(1) *Noninterest expense includes corporate allocations of $179 million in 2Q 2025, $180 million in 1Q 2025, and $164 million in 2Q 2024.*
(2) *Estimated Retail Auto Originated Yield is a forward-looking financial measure. See page 23 for details.*

Page – 11 | Insurance

(2) *Acquisition and underwriting expenses includes corporate allocations of $22 million in 2Q 2025, $21 million in 1Q 2025, and $19 million in 2Q 2024.*
(3) *Change in fair value of equity securities impacts the Insurance segment. 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.*

Page – 12 | Corporate Finance

(2) *Noninterest expense includes corporate allocations of $11 million in 2Q 2025, $15 million in 1Q 2025, and $10 million in 2Q 2024.*
(3) *Change in fair value of equity securities impacts the Corporate Finance segment. 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.*

Additional Notes

Page – 15 | Results by Segment

(2) 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.

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

(4) Includes adjustments for non-GAAP measures Core OID expense, change in fair value of equity securities, and repositioning.

Page – 16 | Corporate and Other

(2) Repositioning and other are primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, 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 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.

(4) HFI consumer mortgage portfolio and Ally credit card portfolio in 1Q 2025 and 2Q 2024.

(5) Amounts related to Credit Card; sale of Credit Card closed on 4/1/2025.

(6) Intercompany loan related to activity between Insurance and Corporate.

GAAP to Core: Adjusted EPS

Adjusted Earnings per Share ("Adjusted EPS")

		QUARTERLY TREND				
		2Q 25	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**
Numerator *($ millions)*						
GAAP net income (loss) attributable to common shareholders		**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**
Discontinued operations, net of tax		-	-	1	-	-
Core OID		16	16	15	14	14
Repositioning Items		-	503	140	-	-
Change in fair value of equity securities		(35)	13	47	(59)	28
Tax-effected Core OID, Repo & changes in fair value of equity securities *(assumes 21% tax rate)*		4	(99)	(38)	9	(9)
Significant discrete tax items		-	-	-	-	-
Core net income attributable to common shareholders	[a]	**$ 309**	**$ 179**	**$ 246**	**$ 136**	**$ 224**
Denominator						
Weighted-average common shares outstanding - *(basic or diluted as applicable, thousands)*	[b]	**312,434**	**309,006**	**311,277**	**311,044**	**309,886**
Metric						
GAAP EPS		**$ 1.04**	**$ (0.82)**	**$ 0.26**	**$ 0.55**	**$ 0.62**
Discontinued operations, net of tax		-	-	0.00	-	-
Core OID		0.05	0.05	0.05	0.05	0.04
Change in fair value of equity securities		(0.11)	0.04	0.15	(0.19)	0.09
Repositioning Items		-	1.63	0.45	-	-
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		0.01	(0.32)	(0.12)	0.03	(0.03)
Significant discrete tax items		-	-	-	-	-
Adjusted EPS	[a] / [b]	**$ 0.99**	**$ 0.58**	**$ 0.78**	**$ 0.43**	**$ 0.73**

GAAP to Core: Core ROTCE

Core Return on Tangible Common Equity ("Core ROTCE")		QUARTERLY TREND				
		2Q 25	1Q 25	4Q 24	3Q 24	2Q 24
Numerator *($ millions)*						
GAAP net income (loss) attributable to common shareholders		**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**
Discontinued operations, net of tax		-	-	1	-	-
Core OID		16	16	15	14	14
Repositioning Items		-	503	140	-	-
Change in fair value of equity securities		(35)	13	47	(59)	28
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		4	(99)	(38)	9	(9)
Significant discrete tax items & other		-	-	-	-	-
Core net income attributable to common shareholders	[a]	**$ 309**	**$ 179**	**$ 246**	**$ 136**	**$ 224**
Denominator *(Average, $ billions)*						
GAAP shareholder's equity		**$ 14.4**	**$ 14.1**	**$ 14.2**	**$ 14.1**	**$ 13.6**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)
GAAP common shareholder's equity		**$ 12.1**	**$ 11.7**	**$ 11.8**	**$ 11.7**	**$ 11.3**
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")		(0.2)	(0.4)	(0.7)	(0.7)	(0.7)
Tangible common equity		$ 11.8	$ 11.3	$ 11.2	$ 11.0	$ 10.6
Core OID balance		(0.7)	(0.7)	(0.7)	(0.8)	(0.8)
Net deferred tax asset ("DTA")		(2.0)	(1.9)	(1.7)	(1.5)	(1.5)
Normalized common equity	[b]	**$ 9.1**	**$ 8.6**	**$ 8.7**	**$ 8.7**	**$ 8.4**
Core Return on Tangible Common Equity	[a] / [b]	**13.6%**	**8.3%**	**11.3%**	**6.2%**	**10.7%**

GAAP to Core: Adjusted TBVPS

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

		QUARTERLY TREND				
		2Q 25	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**
Numerator *($ billions)*						
GAAP shareholder's equity		**$ 14.5**	**$ 14.2**	**$ 13.9**	**$ 14.4**	**$ 13.7**
less: Preferred equity		(2.3)	(2.3)	(2.3)	(2.3)	(2.3)
GAAP common shareholder's equity		**$ 12.2**	**$ 11.9**	**$ 11.6**	**$ 12.1**	**$ 11.4**
Goodwill and identifiable intangibles, net of DTLs		(0.2)	(0.3)	(0.6)	(0.7)	(0.7)
Tangible common equity		12.0	11.6	11.0	11.4	10.7
Tax-effected Core OID balance *(assumes 21% tax rate)*		(0.6)	(0.6)	(0.6)	(0.6)	(0.6)
Adjusted tangible book value	[a]	**$ 11.5**	**$ 11.0**	**$ 10.4**	**$ 10.8**	**$ 10.1**
Denominator						
Issued shares outstanding *(period-end, thousands)*	[b]	**307,787**	**307,152**	**305,388**	**304,715**	**304,656**
Metric						
GAAP shareholder's equity per share		**$ 47.3**	**$ 46.3**	**$ 45.5**	**$ 47.3**	**$ 45.0**
less: Preferred equity per share		(7.6)	(7.6)	(7.6)	(7.6)	(7.6)
GAAP common shareholder's equity per share		**$ 39.7**	**$ 38.8**	**$ 37.9**	**$ 39.7**	**$ 37.3**
Goodwill and identifiable intangibles, net of DTLs per share		(0.6)	(1.0)	(2.0)	(2.3)	(2.3)
Tangible common equity per share		39.1	37.8	35.9	37.4	35.0
Tax-effected Core OID balance *(assumes 21% tax rate) per share*		(1.8)	(1.9)	(1.9)	(1.9)	(2.0)
Adjusted tangible book value per share	[a] / [b]	**$ 37.3**	**$ 36.0**	**$ 34.0**	**$ 35.4**	**$ 33.0**

GAAP to Core: Adjusted Efficiency Ratio

Adjusted Efficiency Ratio						
		QUARTERLY TREND				
		2Q 25	1Q 25	4Q 24	3Q 24	2Q 24
Numerator *($ millions)*						
GAAP noninterest expense		**$ 1,262**	**$ 1,634**	**$ 1,360**	**$ 1,225**	**$ 1,286**
Insurance expense		(424)	(392)	(343)	(365)	(405)
Repositioning items		-	(314)	(140)	-	-
Adjusted noninterest expense for efficiency ratio	[a]	**$ 838**	**$ 928**	**$ 877**	**$ 860**	**$ 881**
Denominator *($ millions)*						
Total net revenue		**$ 2,082**	**$ 1,541**	**$ 2,026**	**$ 2,135**	**$ 2,022**
Core OID		16	16	15	14	14
Repositioning items		-	495	-	-	-
Insurance revenue		(452)	(394)	(379)	(467)	(365)
Adjusted net revenue for the efficiency ratio	[b]	**$ 1,646**	**$ 1,658**	**$ 1,662**	**$ 1,682**	**$ 1,671**
Adjusted Efficiency Ratio	[a] / [b]	**50.9%**	**56.0%**	**52.8%**	**51.1%**	**52.7%**

Non-GAAP Reconciliations

($ millions)

		QUARTERLY TREND				
Net Financing Revenue (ex. Core OID)		**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**
GAAP Net Financing Revenue		$ 1,516	$ 1,478	$ 1,509	$ 1,520	$ 1,517
Core OID		16	16	15	14	14
Net Financing Revenue (ex. Core OID)	[a]	$ 1,532	$ 1,494	$ 1,524	$ 1,534	$ 1,531
Adjusted Other Revenue						
GAAP Other Revenue		$ 566	$ 63	$ 517	$ 615	$ 505
Accelerated OID & repositioning items		-	495	-	-	-
Change in fair value of equity securities		(35)	13	47	(59)	28
Adjusted Other Revenue	[b]	$ 531	$ 571	$ 564	$ 556	$ 533
Adjusted Total Net Revenue						
Adjusted Total Net Revenue	[a]+[b]	$ 2,064	$ 2,065	$ 2,088	$ 2,090	$ 2,064
Adjusted Provision for Credit Losses						
GAAP Provision for Credit Losses		$ 384	$ 191	$ 557	$ 645	$ 457
Repositioning		-	306	-	-	-
Adjusted Provision for Credit Losses		$ 384	$ 497	$ 557	$ 645	$ 457
Adjusted Noninterest Expense						
GAAP Noninterest Expense		$ 1,262	$ 1,634	$ 1,360	$ 1,225	$ 1,286
Repositioning		-	(314)	(140)	-	-
Adjusted Noninterest Expense		$ 1,262	$ 1,320	$ 1,220	$ 1,225	$ 1,286
Original issue discount amortization expense						
GAAP original issue discount amortization expense		$ 18	$ 18	$ 17	$ 17	$ 17
Other OID		(2)	(3)	(3)	(3)	(3)
Core original issue discount (Core OID) amortization expense		$ 16	$ 16	$ 15	$ 14	$ 14
Outstanding original issue discount balance						
GAAP outstanding original issue discount balance		$ (727)	$ (745)	$ (763)	$ (780)	$ (797)
Other outstanding OID balance		22	24	27	29	31
Core outstanding original issue discount balance (Core OID balance)		$ (705)	$ (721)	$ (736)	$ (751)	$ (766)

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.

Exhibit 99.3

SECOND QUARTER 2025

FINANCIAL SUPPLEMENT

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

This document and related communications contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts—such as statements about 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. In particular, forward-looking statements about Ally's outlook, including expectations regarding net interest margin, adjusted other revenue, net-charge offs, non-interest expenses and average earning assets, and other forward-looking statements are based on our current expectations and are subject to various important factors that could cause actual results to differ materially, including general economic conditions, expectations regarding interest rates and inflation, monetary and fiscal policies in the United States and other jurisdictions, the composition of our balance sheet, including with respect to our loan and securities portfolios, the impact of our strategic initiatives, including recent initiatives involving our Credit Card and Mortgage operations, demand for new and used vehicles, demand for auto loans and leases and the impact of escalating tariffs and other trade policies on us, our customers and our strategic partners, and the economic impacts, volatility and uncertainty resulting therefrom.

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 above and in our Annual Report on Form 10-K for the year ended December 31, 2024, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our "SEC filings").

Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

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

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 FINANCIAL INC.
CONSOLIDATED FINANCIAL HIGHLIGHTS

($ in millions, shares in thousands)

	QUARTERLY TRENDS					CHANGE VS.	
Selected Income Statement Data	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Net financing revenue	$ 1,516	$ 1,478	$ 1,509	$ 1,520	$ 1,517	$ 38	$ (1)
Core OID [1]	*16*	*16*	*15*	*14*	*14*	*1*	*2*
Net financing revenue (excluding Core OID) [1]	*1,532*	*1,494*	*1,524*	*1,534*	*1,531*	*39*	*1*
Other revenue	566	63	517	615	505	503	61
Change in fair value of equity securities [2]	*(35)*	*13*	*47*	*(59)*	*28*	*(47)*	*(63)*
Repositioning [2]	—	*495*	—	—	—	*(495)*	—
Adjusted other revenue [1]	*531*	*571*	*564*	*556*	*533*	*(40)*	*(2)*
Provision for credit losses	384	191	557	645	457	193	(73)
Repositioning [2]	—	*306*	—	—	—	*(306)*	—
Adjusted provision for credit losses [1]	*384*	*497*	*557*	*645*	*457*	*(113)*	*(73)*
Total noninterest expense [3]	1,262	1,634	1,360	1,225	1,286	(372)	(24)
Repositioning [2]	—	*(314)*	*(140)*	—	—	*314*	—
Noninterest expense (ex. repositioning) [1]	*1,262*	*1,320*	*1,220*	*1,225*	*1,286*	*(58)*	*(24)*
Pre-tax income (loss) from continuing operations	**436**	**(284)**	**109**	**265**	**279**	**720**	**157**
Income tax expense (benefit)	84	(59)	—	67	60	143	24
(Loss) from discontinued operations, net of tax	—	—	(1)	—	—	—	—
Net Income (Loss)	**352**	**(225)**	**108**	**198**	**219**	**577**	**133**
Preferred Dividends	28	28	27	27	28	—	—
Net income (loss) attributable to common shareholders	**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**	**$ 577**	**$ 133**
Selected Balance Sheet Data (Period-End)							
Total assets	$ 189,473	$ 193,331	$ 191,836	$ 192,670	$ 192,379	$ (3,858)	$ (2,906)
Consumer loans	100,953	100,831	103,285	103,095	103,585	122	(2,632)
Commercial loans	32,276	32,654	32,745	34,406	35,198	(378)	(2,922)
Allowance for loan losses	(3,416)	(3,398)	(3,714)	(3,700)	(3,572)	(18)	156
Deposits	147,866	151,428	151,574	151,950	152,154	(3,562)	(4,288)
Total equity	14,547	14,232	13,903	14,414	13,699	315	848
Common Share Count							
Weighted average basic [4]	309,895	309,006	307,553	307,312	306,774	889	3,121
Weighted average diluted [4]	312,434	309,006	311,277	311,044	309,886	3,428	2,548
Issued shares outstanding (period-end)	307,787	307,152	305,388	304,715	304,656	634	3,131
Per Common Share Data							
Earnings per share (basic) [4]	$ 1.05	$ (0.82)	$ 0.26	$ 0.55	$ 0.63	$ 1.86	$ 0.42
Earnings per share (diluted) [4]	1.04	(0.82)	0.26	0.55	0.62	1.85	0.42
Adjusted earnings per share [1]	0.99	0.58	0.78	0.43	0.73	0.41	0.26
Book value per share	39.71	38.77	37.92	39.68	37.34	0.94	2.38
Tangible book value per share	39.10	37.81	35.94	37.36	35.00	1.30	4.11
Adjusted tangible book value per share [1]	37.30	35.95	34.04	35.41	33.01	1.34	4.28
Select Financial Ratios							
Net interest margin	3.41%	3.31%	3.30%	3.29%	3.32%		
Net interest margin (ex. Core OID) [1]	3.45%	3.35%	3.33%	3.32%	3.36%		
Cost of funds	3.88%	4.05%	4.25%	4.42%	4.39%		
Cost of funds (ex. Core OID) [1]	3.82%	3.99%	4.19%	4.36%	4.34%		
Efficiency Ratio	60.6%	106.0%	67.1%	57.4%	63.6%		
Adjusted efficiency ratio [1]	50.9%	56.0%	52.8%	51.1%	52.7%		
Return on average assets	0.7%	(0.5)%	0.2%	0.4%	0.4%		
Return on average total equity	9.0%	(7.2)%	2.3%	4.9%	5.6%		
Return on average tangible common equity	11.0%	(9.0)%	2.9%	6.2%	7.2%		
Core ROTCE [1]	13.6%	8.3%	11.3%	6.2%	10.7%		
Capital Ratios [5]							
Common Equity Tier 1 (CET1) capital ratio	9.9%	9.5%	9.8%	9.8%	9.6%		
Tier 1 capital ratio	11.4%	11.0%	11.3%	11.2%	11.0%		
Total capital ratio	13.2%	12.8%	13.2%	12.9%	12.7%		
Tier 1 leverage ratio	9.1%	8.7%	8.9%	9.0%	8.8%		

(1) Represents a non-GAAP financial measure. For more details refer to pages 19-25.
(2) For more details refer to pages 23-25.
(3) Including but not limited to employee related expenses, commissions and provision for losses and loss adjustment expense related to the insurance business, information technology expenses, servicing expenses, facilities expenses, marketing expenses, and other professional and legal expenses.
(4) Due to the antidilutive effect of the net loss attributable to common shareholders for the first quarter 2025, basic weighted average common shares outstanding were used to calculate diluted earnings per share.
(5) 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 24.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
CONSOLIDATED INCOME STATEMENT

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
	2Q 25	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Financing revenue and other interest income							
Interest and fees on finance receivables and loans	$ 2,624	$ 2,709	$ 2,833	$ 2,889	$ 2,845	$ (85)	$ (221)
Interest on loans held-for-sale	6	5	2	5	7	1	(1)
Total interest and dividends on investment securities	239	221	233	253	255	18	(16)
Interest-bearing cash	95	98	99	102	88	(3)	7
Other earning assets	9	9	11	9	10	–	(1)
Operating leases	352	351	350	316	333	1	19
Total financing revenue and other interest income	3,325	3,393	3,528	3,574	3,538	(68)	(213)
Interest expense							
Interest on deposits	1,329	1,403	1,527	1,616	1,594	(74)	(265)
Interest on short-term borrowings	5	1	3	13	27	4	(22)
Interest on long-term debt	258	271	269	256	244	(13)	14
Interest on other	1	–	–	–	1	1	–
Total interest expense	1,593	1,675	1,799	1,885	1,866	(82)	(273)
Depreciation expense on operating lease assets	216	240	220	169	155	(24)	61
Net financing revenue	**$ 1,516**	**$ 1,478**	**$ 1,509**	**$ 1,520**	**$ 1,517**	**$ 38**	**$ (1)**
Other revenue							
Insurance premiums and service revenue earned	359	364	368	359	341	(5)	18
Gain / (loss) on mortgage and automotive loans, net	(4)	1	6	6	6	(5)	(10)
Other gain / (loss) on investments, net	61	(499)	(24)	74	(7)	560	68
Other income, net of losses	150	197	167	176	165	(47)	(15)
Total other revenue	**566**	**63**	**517**	**615**	**505**	**503**	**61**
Total net revenue	**2,082**	**1,541**	**2,026**	**2,135**	**2,022**	**541**	**60**
Provision for loan losses	**384**	**191**	**557**	**645**	**457**	**193**	**(73)**
Noninterest expense							
Compensation and benefits expense	430	505	446	435	442	(75)	(12)
Insurance losses and loss adjustment expenses	203	161	116	135	181	42	22
Goodwill impairment	–	305	118	–	–	(305)	–
Other operating expenses	629	663	680	655	663	(34)	(34)
Total noninterest expense	1,262	1,634	1,360	1,225	1,286	(372)	(24)
Pre-tax income (loss) from continuing operations	**$ 436**	**$ (284)**	**$ 109**	**$ 265**	**$ 279**	**$ 720**	**$ 157**
Income tax (benefit) / expense from continuing operations	84	(59)	–	67	60	143	24
Net income (loss) from continuing operations	**352**	**(225)**	**109**	**198**	**219**	**577**	**133**
Loss from discontinued operations, net of tax	–	–	(1)	–	–	–	–
Net income (loss)	**$ 352**	**$ (225)**	**$ 108**	**$ 198**	**$ 219**	**$ 577**	**$ 133**
Preferred Dividends	28	28	27	27	28	–	–
Net income (loss) available to common shareholders	**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**	**$ 577**	**$ 133**
Core pre-tax income walk							
Net financing revenue	**$ 1,516**	**$ 1,478**	**$ 1,509**	**$ 1,520**	**$ 1,517**	**$ 38**	**$ (1)**
Other revenue	566	63	517	615	505	503	61
Provision for credit losses	384	191	557	645	457	193	(73)
Total noninterest expense	1,262	1,634	1,360	1,225	1,286	(372)	(24)
Pre-tax income (loss) from continuing operations	**$ 436**	**$ (284)**	**$ 109**	**$ 265**	**$ 279**	**$ 720**	**$ 157**
Core OID [1]	16	16	15	14	14	1	2
Change in the fair value of equity securities [2]	(35)	13	47	(59)	28	(47)	(63)
Repositioning [2]	–	503	140	–	–	(503)	–
Core pre-tax income [1]	**$ 418**	**$ 247**	**$ 310**	**$ 220**	**$ 321**	**$ 170**	**$ 96**

(1) Represents a non-GAAP financial measure. For more details refer to pages 19-25.
(2) For more details refer to pages 23-25.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
CONSOLIDATED PERIOD-END BALANCE SHEET

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Assets	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Cash and cash equivalents							
Noninterest-bearing	$ 530	$ 543	$ 522	$ 544	$ 536	$ (13)	$ (6)
Interest-bearing	10,062	9,866	9,770	8,072	6,833	196	3,229
Total cash and cash equivalents	10,592	10,409	10,292	8,616	7,369	183	3,223
Investment securities [1]	27,896	27,956	27,627	29,223	28,602	(60)	(706)
Loans held-for-sale, net	185	209	160	306	316	(24)	(131)
Finance receivables and loans, net	133,229	133,485	136,030	137,501	138,783	(256)	(5,554)
Allowance for loan losses	(3,416)	(3,398)	(3,714)	(3,700)	(3,572)	(18)	156
Total finance receivables and loans, net	129,813	130,087	132,316	133,801	135,211	(274)	(5,398)
Investment in operating leases, net	7,992	7,879	7,991	7,967	8,126	113	(134)
Premiums receivable and other insurance assets	2,893	2,806	2,790	2,810	2,806	87	87
Other assets	10,102	11,545	10,660	9,947	9,949	(1,443)	153
Assets of operations held-for-sale [2]	—	2,440	—	—	—	(2,440)	—
Total assets	**$ 189,473**	**$ 193,331**	**$ 191,836**	**$ 192,670**	**$ 192,379**	**$ (3,858)**	**$ (2,906)**
Liabilities							
Deposit liabilities							
Noninterest-bearing	$ 155	$ 133	$ 131	$ 174	$ 156	$ 22	$ (1)
Interest-bearing	147,711	151,295	151,443	151,776	151,998	(3,584)	(4,287)
Total deposit liabilities	147,866	151,428	151,574	151,950	152,154	(3,562)	(4,288)
Short-term borrowings	3,856	3,339	1,625	1,771	3,122	517	734
Long-term debt	15,876	16,465	17,495	16,807	15,979	(589)	(103)
Interest payable	912	954	890	1,425	1,148	(42)	(236)
Unearned insurance premiums and service revenue	3,627	3,563	3,535	3,534	3,496	64	131
Accrued expense and other liabilities	2,789	3,315	2,814	2,769	2,781	(526)	8
Liabilities of operations held-for-sale	—	35	—	—	—	(35)	—
Total liabilities	**$ 174,926**	**$ 179,099**	**$ 177,933**	**$ 178,256**	**$ 178,680**	**$ (4,173)**	**$ (3,754)**
Equity							
Common stock and paid-in capital [3]	$ 15,291	$ 15,248	$ 15,233	$ 15,199	$ 15,176	$ 43	$ 115
Preferred stock	2,324	2,324	2,324	2,324	2,324	—	—
Retained earnings (accumulated deficit)	151	(78)	270	284	208	229	(57)
Accumulated other comprehensive loss	(3,219)	(3,262)	(3,924)	(3,393)	(4,009)	43	790
Total equity	14,547	14,232	13,903	14,414	13,699	315	848
Total liabilities and equity	**$ 189,473**	**$ 193,331**	**$ 191,836**	**$ 192,670**	**$ 192,379**	**$ (3,858)**	**$ (2,906)**

(1) Includes Held-to-maturity securities.
(2) Credit Card moved to Assets of Operations Held-For-Sale (HFS) on 03/31/25. Sale of Credit Card closed on 04/01/25.
(3) Includes Treasury stock.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
CONSOLIDATED AVERAGE BALANCE SHEET [1]

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Assets	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Interest-bearing cash and cash equivalents	$ 8,888	$ 9,345	$ 8,721	$ 7,867	$ 7,276	$ (457)	$ 1,612
Investment securities and other earning assets	28,359	28,435	28,894	29,695	29,233	(76)	(874)
Loans held-for-sale, net	135	166	123	267	220	(31)	(85)
Total finance receivables and loans, net [2] [5]	132,762	135,178	136,636	137,625	138,322	(2,416)	(5,560)
Investment in operating leases, net	7,919	7,955	7,794	8,038	8,417	(36)	(498)
Total interest earning assets	178,063	181,079	182,168	183,492	183,468	(3,016)	(5,405)
Noninterest-bearing cash and cash equivalents	874	279	278	266	360	595	514
Other assets	11,367	12,078	11,772	11,711	11,720	(711)	(353)
Allowance for loan losses	(3,397)	(3,708)	(3,714)	(3,584)	(3,557)	311	160
Total assets	**$ 186,907**	**$ 189,728**	**$ 190,504**	**$ 191,885**	**$ 191,991**	**$ (2,821)**	**$ (5,084)**
Liabilities							
Interest-bearing deposit liabilities							
Retail deposit liabilities	$ 143,492	$ 143,914	$ 141,868	$ 141,286	$ 142,949	$ (422)	$ 543
Other interest-bearing deposit liabilities [3]	4,806	6,581	9,476	10,789	9,316	(1,775)	(4,510)
Total Interest-bearing deposit liabilities	148,298	150,495	151,344	152,075	152,265	(2,197)	(3,967)
Short-term borrowings	475	124	239	994	2,254	351	(1,779)
Long-term debt [4]	16,129	17,245	16,954	16,597	16,367	(1,116)	(238)
Total interest-bearing liabilities [4]	164,902	167,864	168,537	169,666	170,886	(2,962)	(5,984)
Noninterest-bearing deposit liabilities	146	145	158	166	147	1	(1)
Other liabilities	8,966	7,529	7,757	7,619	7,231	1,437	1,735
Total liabilities	**$ 174,014**	**$ 175,538**	**$ 176,452**	**$ 177,451**	**$ 178,264**	**$ (1,524)**	**$ (4,250)**
Equity							
Total equity	$ 12,893	$ 14,190	$ 14,052	$ 14,434	$ 13,727	$ (1,297)	$ (834)
Total liabilities and equity	**$ 186,907**	**$ 189,728**	**$ 190,504**	**$ 191,885**	**$ 191,991**	**$ (2,821)**	**$ (5,084)**

(1) Average balances are calculated using a combination of monthly and daily average methodologies.
(2) Nonperforming finance receivables and loans are included in the average balances net of unearned income, unamortized premiums and discounts, and deferred fees and costs.
(3) Includes brokered (inclusive of sweep deposits) and other deposits.
(4) Includes average Core OID balance of $713 million in 2Q25, $729 million in 1Q25, $744 million in 4Q24, $759 million in 3Q24, and $773 million in 2Q24.
(5) Includes the effects of finance receivables and loans, net that were transferred to loans held-for-sale, net and subsequently transferred to assets of operations held-for-sale as of March 31, 2025. The sale of card closed April 1, 2025.
Note: Numbers may not foot due to rounding

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Pre-tax Income / (Loss)	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Automotive Finance	$ 472	$ 375	$ 397	$ 355	$ 584	$ 97	$ (112)
Insurance	28	2	36	102	(40)	26	68
Dealer Financial Services	**500**	**377**	**433**	**457**	**544**	**123**	**(44)**
Corporate Finance	96	76	120	105	109	20	(13)
Corporate and Other [1]	(160)	(737)	(444)	(297)	(374)	577	214
Pre-tax income (loss) from continuing operations	**$ 436**	**$ (284)**	**$ 109**	**$ 265**	**$ 279**	**$ 720**	**$ 157**
Core OID [2][3]	16	16	15	14	14	1	2
Change in the fair value of equity securities [4]	(35)	13	47	(59)	28	(47)	(63)
Repositioning and other [4]	—	503	140	—	—	(503)	—
Core pre-tax income [3]	**$ 418**	**$ 247**	**$ 310**	**$ 220**	**$ 321**	**$ 170**	**$ 96**

(1) Corporate and Other includes the impact of centralized asset and liability management, corporate overhead allocation activities, consumer mortgage portfolio, Ally Invest activity, and the credit card portfolio. The sale of Credit Card closed on 04/01/25.
(2) Core OID for all periods shown are applied to the pre-tax income of the Corporate and Other segment.
(3) Represents a non-GAAP measure. For more details refer to pages 19-25.
(4) For more details refer to pages 23-25.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
AUTOMOTIVE FINANCE – CONDENSED FINANCIAL STATEMENTS

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Net financing revenue							
Consumer	$ 1,918	$ 1,878	$ 1,907	$ 1,889	$ 1,837	$ 40	$ 81
Commercial	329	341	396	432	435	(12)	(106)
Loans held-for-sale	4	1	1	—	1	3	3
Operating leases	352	351	350	316	333	1	19
Total financing revenue and other interest income	2,603	2,571	2,654	2,637	2,606	32	(3)
Interest expense	1,093	1,065	1,090	1,101	1,065	28	28
Depreciation expense on operating lease assets:							
Depreciation expense on operating lease assets (ex. remarketing)	216	221	224	193	214	(4)	2
Remarketing (gains) loss, net of repo valuation	—	19	(3)	(24)	(59)	(19)	59
Total depreciation expense on operating lease assets	216	240	220	169	155	(24)	61
Net financing revenue	1,294	1,266	1,344	1,367	1,386	28	(92)
Other revenue							
Total other revenue	97	97	88	85	93	—	4
Total net revenue	1,391	1,363	1,432	1,452	1,479	28	(88)
Provision for credit losses	387	434	495	579	383	(47)	4
Noninterest expense							
Compensation and benefits	166	183	165	165	160	(17)	6
Other operating expenses	366	371	375	353	352	(5)	14
Total noninterest expense	532	554	540	518	512	(22)	20
Pre-tax income	**$ 472**	**$ 375**	**$ 397**	**$ 355**	**$ 584**	**$ 97**	**$ (112)**
Memo: Net lease revenue							
Operating lease revenue	$ 352	$ 351	$ 350	$ 316	$ 333	$ 1	$ 19
Depreciation expense on operating lease assets (ex. remarketing)	216	221	224	193	214	(4)	2
Remarketing (gains) loss, net of repo valuation	—	19	(3)	(24)	(59)	(19)	59
Total depreciation expense on operating lease assets	216	240	220	169	155	(24)	61
Net lease revenue	**$ 136**	**$ 111**	**$ 130**	**$ 147**	**$ 178**	**$ 25**	**$ (42)**
Balance Sheet (Period-End)							
Loans held-for-sale, net	$ 15	$ 13	$ 5	$ 3	$ 6	$ 2	$ 9
Consumer loans	84,371	83,887	83,808	83,396	83,694	484	677
Commercial loans	21,066	21,547	22,898	23,842	25,220	(481)	(4,154)
Allowance for loan losses	(3,221)	(3,200)	(3,211)	(3,204)	(3,092)	(21)	(129)
Total finance receivables and loans, net	102,216	102,234	103,495	104,034	105,822	(18)	(3,606)
Investment in operating leases, net	7,992	7,879	7,991	7,967	8,126	113	(134)
Other assets	1,486	1,546	1,566	1,579	1,570	(60)	(84)
Total assets	**$ 111,709**	**$ 111,672**	**$ 113,057**	**$ 113,583**	**$ 115,524**	**$ 37**	**$ (3,815)**

Note: Numbers may not foot due to rounding

	QUARTERLY TRENDS					CHANGE VS.	
	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
U.S. Consumer Originations [1] ($ in billions)							
Retail standard - new vehicle GM	$ 1.1	$ 1.1	$ 1.1	$ 0.9	$ 1.1	$ 0.0	$ 0.1
Retail standard - new vehicle Stellantis	0.6	0.6	0.7	0.6	0.7	0.0	(0.1)
Retail standard - new vehicle Other	1.4	1.2	1.5	1.0	1.0	0.3	0.4
Used vehicle	6.7	6.4	6.0	5.9	6.1	0.3	0.6
Lease	1.1	0.9	1.0	1.0	0.9	0.3	0.2
Total originations	$ 11.0	$ 10.2	$ 10.3	$ 9.4	$ 9.8	$ 0.8	$ 1.2
U.S. Consumer Originations - FICO Score							
Super prime (760-999)	$ 3.2	$ 3.0	$ 3.5	$ 2.6	$ 2.7	$ 0.2	$ 0.5
High prime (720-759)	1.6	1.5	1.5	1.4	1.4	0.1	0.1
Prime (660-719)	2.9	2.7	2.5	2.6	2.8	0.2	0.1
Prime/Near (620-659)	1.8	1.6	1.5	1.5	1.6	0.2	0.2
Non-Prime (540-619)	0.8	0.7	0.6	0.6	0.6	0.1	0.2
Sub-Prime (0-539)	0.1	0.1	0.1	0.1	0.1	0.1	0.1
No FICO (Primarily CSG)	0.6	0.6	0.6	0.5	0.6	0.0	0.0
Total originations	$ 11.0	$ 10.2	$ 10.3	$ 9.4	$ 9.8	$ 0.8	$ 1.2
U.S. Consumer Retail Originations - Average FICO							
New vehicle	726	728	738	716	714	(1)	12
Used vehicle	703	708	711	707	710	(5)	(7)
Total retail originations	710	714	720	710	712	(4)	(1)
U.S. Market							
New light vehicle sales (SAAR - units in millions)	16.1	16.4	16.5	15.6	15.6	(0.4)	0.5
New light vehicle sales (quarterly - units in millions)	4.2	3.9	4.2	3.9	4.1	0.3	0.1
Dealer Engagement							
Total Active DFS Dealers [2]	21,687	21,665	21,368	21,656	21,825	22	(138)
Total Application Volume (000s)	3,875	3,805	3,478	3,632	3,733	70	142
Ally U.S. Commercial Outstandings EOP ($ in billions)							
Floorplan outstandings	$ 14.7	$ 15.1	$ 16.4	$ 17.5	$ 18.7	$ (0.5)	$ (4.0)
Dealer loans and other	6.4	6.4	6.5	6.3	6.6	0.0	(0.2)
Total Commercial outstandings	$ 21.1	$ 21.5	$ 22.9	$ 23.8	$ 25.2	$ (0.5)	$ (4.2)
U.S. Off-Lease Remarketing							
Off-lease vehicles terminated - on-balance sheet (# in units)	26,302	21,943	23,301	31,033	41,601	4,359	(15,299)
Average gain (loss) per vehicle	$ 14	$ (863)	$ 145	$ 771	$ 1,420	$ 877	$ (1,406)
Total gain (loss) ($ in millions)	$ —	$ (19)	$ 3	$ 24	$ 59	$ 19	$ (59)

(1) Some standard rate loan originations contain manufacturer sponsored cash back rebate incentives. Some lease originations contain rate subvention. While Ally may jointly develop marketing programs for these originations, Ally does not have exclusive rights to such originations under operating agreements with manufacturers.
(2) A dealer is considered to have an active relationship with us if we provided automotive financing, remarketing, or insurance services during the three months ended June 30, 2025.
Note: Numbers may not foot due to rounding

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Income Statement *(GAAP View)*	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Net financing revenue							
Total interest and fees on finance receivables and loans[1]	$ 4	$ 5	$ 5	$ 4	$ 4	$ (1)	$ —
Interest and dividends on investment securities	36	34	34	31	32	2	4
Interest bearing cash	5	5	6	8	5	—	—
Total financing revenue and other interest revenue	45	44	45	43	41	1	4
Interest expense	15	14	14	13	14	1	1
Net financing revenue	30	30	31	30	27	—	3
Other revenue							
Insurance premiums and service revenue earned	359	364	368	359	341	(5)	18
Other gain / (loss) on investments, net	59	(4)	(24)	75	(6)	63	65
Other income, net of losses	4	4	4	3	3	—	1
Total other revenue	422	364	348	437	338	58	84
Total net revenue	452	394	379	467	365	58	87
Noninterest expense							
Compensation and benefits expense	26	30	27	27	26	(4)	—
Insurance losses and loss adjustment expenses	203	161	116	135	181	42	22
Other operating expenses	195	201	200	203	198	(6)	(3)
Total noninterest expense	424	392	343	365	405	32	19
Pre-tax income (loss)	**$ 28**	**$ 2**	**$ 36**	**$ 102**	**$ (40)**	**$ 26**	**$ 68**
Memo: Income Statement (Managerial View)							
Insurance premiums and other income							
Insurance premiums and service revenue earned	$ 359	$ 364	$ 368	$ 359	$ 341	$ (5)	$ 18
Investment income and other (adjusted) [2]	59	41	55	49	49	18	10
Other income	4	4	4	3	3	—	1
Total insurance premiums and other income	422	409	427	411	393	13	29
Expense							
Insurance losses and loss adjustment expenses	203	161	116	135	181	42	22
Acquisition and underwriting expenses							
Compensation and benefit expense	26	30	27	27	26	(4)	—
Insurance commission expense	155	162	162	164	162	(7)	(7)
Other expense	40	39	38	39	36	1	4
Total acquistion and underwriting expense	221	231	227	230	224	(10)	(3)
Total expense	424	392	343	365	405	32	19
Core pre-tax (loss) / income [2]	(2)	17	84	46	(12)	(19)	10
Change in the fair value of equity securities [3]	30	(15)	(48)	56	(28)	45	58
Income (loss) before income tax expense	**$ 28**	**$ 2**	**$ 36**	**$ 102**	**$ (40)**	**$ 26**	**$ 68**
Balance Sheet (Period-End)							
Cash and investment securities	$ 5,728	$ 5,527	$ 5,317	$ 5,461	$ 5,285	$ 201	$ 443
Intercompany loans[1]	687	804	864	826	727	(117)	(40)
Premiums receivable and other insurance assets	2,910	2,824	2,809	2,829	2,824	86	86
Other assets	380	334	335	339	338	46	42
Total assets	**$ 9,705**	**$ 9,489**	**$ 9,325**	**$ 9,455**	**$ 9,174**	**$ 216**	**$ 531**
Key Statistics							
Total written premiums and revenue [4]	$ 349	$ 385	$ 390	$ 384	$ 344	$ (36)	$ 5
Loss ratio [5]	56.0 %	43.7 %	31.3 %	37.1 %	52.5 %		
Underwriting expense ratio [6]	61.1 %	62.8 %	61.2 %	63.5 %	65.1 %		
Combined ratio	**117.1 %**	**106.5 %**	**92.5 %**	**100.6 %**	**117.6 %**		

(1) Intercompany activity represents excess liquidity placed with corporate segment.
(2) Represents a non-GAAP financial measure. For more details refer to pages 19-25.
(3) For more details refer to pages 23-25.
(4) Written premiums are net of ceded premium for reinsurance.
(5) Loss ratio is calculated as Insurance losses and loss adjustment expenses divided by Insurance premiums and service revenue earned and Other Income, net of losses.
(6) Underwriting expense ratio is calculated as Compensation and benefits expense and Other operating expenses divided by Insurance premiums and service revenue earned and Other income, net of losses.
Note: Numbers may not foot due to rounding

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Net financing revenue							
Total financing revenue and other interest income	$ 233	$ 221	$ 237	$ 248	$ 252	$ 12	$ (19)
Interest expense	125	117	122	139	140	8	(15)
Net financing revenue	108	104	115	109	112	4	(4)
Total other revenue	19	29	33	37	30	(10)	(11)
Total net revenue	127	133	148	146	142	(6)	(15)
Provision for loan losses	(2)	14	(5)	11	3	(16)	(5)
Noninterest expense							
Compensation and benefits expense	19	25	19	17	17	(6)	2
Other operating expense	14	18	14	13	13	(4)	1
Total noninterest expense	33	43	33	30	30	(10)	3
Pre-tax income	**$ 96**	**$ 76**	**$ 120**	**$ 105**	**$ 109**	**$ 20**	**$ (13)**
Change in the fair value of equity securities (1)	—	—	—	(1)	—	—	—
Core pre-tax income (2)	$ 96	$ 76	$ 120	$ 104	$ 109	$ 20	$ (13)
Balance Sheet (Period-End)							
Equity securities	$ 1	$ 1	$ 3	$ 3	$ 2	$ —	$ (1)
Loans held for sale, net	68	144	105	65	101	(76)	(33)
Commercial loans	10,968	10,857	9,593	10,300	9,737	111	1,231
Allowance for loan losses	(175)	(177)	(162)	(167)	(156)	2	(19)
Total finance receivables and loans, net	10,793	10,680	9,431	10,133	9,581	113	1,212
Other assets	178	177	165	197	185	1	(7)
Total assets	**$ 11,040**	**$ 11,002**	**$ 9,704**	**$ 10,398**	**$ 9,869**	**$ 38**	**$ 1,171**

(1) For more details refer to pages 23-25.
(2) Represents a non-GAAP financial measure. For more details refer to pages 19-25.
Note: Numbers may not foot due to rounding

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Net financing revenue							
Total financing revenue and other interest income	$ 444	$ 557	$ 592	$ 646	$ 639	$ (113)	$ (195)
Interest expense	360	479	573	632	647	(119)	(287)
Net financing revenue	84	78	19	14	(8)	6	92
Other revenue							
Other gain/(loss) on investments, net	2	(495)	—	(2)	(1)	497	3
Gain/(loss) on mortgage and automotive loans, net	(2)	1	4	6	5	(3)	(7)
Other income, net of losses (1)	28	67	44	52	40	(39)	(12)
Total other revenue	28	(427)	48	56	44	455	(16)
Total net revenue	112	(349)	67	70	36	461	76
Provision for loan losses	(1)	(257)	67	55	71	256	(72)
Noninterest expense							
Compensation and benefits expense	219	267	235	226	239	(48)	(20)
Goodwill impairment	—	305	118	—	—	(305)	—
Other operating expense (2)	54	73	91	86	100	(19)	(46)
Total noninterest expense	273	645	444	312	339	(372)	(66)
Pre-tax income (loss)	**$ (160)**	**$ (737)**	**$ (444)**	**$ (297)**	**$ (374)**	**$ 577**	**$ 214**
Change in the fair value of equity securities (3)	(4)	(2)	(2)	(2)	1	(2)	(5)
Core OID (4)	16	16	15	14	14	1	2
Repositioning (3)	—	503	140	—	—	(503)	—
Core pre-tax income (loss) (4)	$ (148)	$ (221)	$ (291)	$ (285)	$ (359)	$ 73	$ 211
Balance Sheet (Period-End)							
Cash, trading and investment securities	$ 32,759	$ 32,837	$ 32,599	$ 32,375	$ 30,684	$ (78)	$ 2,075
Loans held-for-sale, net	102	52	50	238	209	50	(107)
Consumer loans	16,582	16,944	19,477	19,699	19,891	(362)	(3,309)
Commercial loans	230	237	239	252	241	(7)	(11)
Intercompany loans (5)	(687)	(804)	(864)	(826)	(727)	117	40
Allowance for loan losses	(20)	(21)	(341)	(329)	(324)	1	304
Total finance receivables and loans, net	16,105	16,356	18,511	18,796	19,081	(251)	(2,976)
Other assets	8,053	9,483	8,590	7,825	7,838	(1,430)	215
Assets of operations held-for-sale (6)	—	2,440	—	—	—	(2,440)	—
Total assets	**$ 57,019**	**$ 61,168**	**$ 59,750**	**$ 59,234**	**$ 57,812**	**$ (4,149)**	**$ (793)**

Core OID Amortization Schedule (4)	**2025**	**2026**	**2027**	**2028**	**2029 & After**
Remaining Core OID amortization expense	$ 34	$ 77	$ 89	$ 104	Avg = $133/yr

(1) Includes the impact of centralized asset and liability management, corporate overhead allocation activities, consumer mortgage portfolio, Ally Invest activity, and Credit Card. Sale of Credit Card closed on 04/01/25.
(2) Other operating expenses includes corporate overhead allocated to the other business segments. Amounts of corporate overhead allocated were $281 million for 2Q25, $302 million for 1Q25, $296 million for 4Q24, $286 million for 3Q24, and $280 million for 2Q24. The receiving business segment records the allocation of corporate overhead expense within other operating expenses.
(3) For more details refer to pages 23-25.
(4) Represents a non-GAAP financial measure. For more details refer to pages 23-25.
(5) Intercompany loans related to activity between Insurance and Corporate and Other for liquidity purposes.
(6) Credit Card moved to Assets of Operations Held-For-Sale (HFS) on 03/31/25. Sale of Credit Card closed on 04/01/25.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
CREDIT RELATED INFORMATION

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Asset Quality - Consolidated [1]	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Ending loan balance	$ 133,229	$ 133,485	$ 136,030	$ 137,501	$ 138,783	$ (256)	$ (5,554)
30+ Accruing DPD	$ 3,345	$ 3,224	$ 3,800	$ 3,645	$ 3,737	$ 121	$ (392)
30+ Accruing DPD %	2.51%	2.42%	2.79%	2.65%	2.69%		
60+ Accruing DPD	$ 883	$ 869	$ 1,026	$ 987	$ 1,087	$ 14	$ (204)
60+ Accruing DPD %	0.66%	0.65%	0.75%	0.72%	0.78%		
Non-performing loans (NPLs)	$ 1,359	$ 1,417	$ 1,486	$ 1,490	$ 1,215	$ (58)	$ 144
Net charge-offs (NCOs)	$ 366	$ 507	$ 543	$ 517	$ 435	$ (141)	$ (69)
Net charge-off rate [2]	1.10%	1.50%	1.59%	1.50%	1.26%		
Provision for loan losses	$ 384	$ 191	$ 557	$ 645	$ 457	$ 193	$ (73)
Allowance for loan losses (ALLL)	$ 3,416	$ 3,398	$ 3,714	$ 3,700	$ 3,572	$ 18	$ (156)
ALLL as % of Loans [3][4]	2.56%	2.55%	2.73%	2.69%	2.57%		
ALLL as % of NPLs [3]	251%	240%	250%	248%	294%		
ALLL as % of NCOs [3]	234%	168%	171%	179%	205%		
U.S. Auto Delinquencies - HFI Retail Contract $'s [5]							
30+ Delinquent contract $	$ 3,301	$ 3,181	$ 3,681	$ 3,534	$ 3,620	$ 120	$ (319)
% of retail contract $ outstanding	3.91%	3.79%	4.39%	4.24%	4.33%		
60+ Delinquent contract $	$ 879	$ 852	$ 984	$ 951	$ 1,049	$ 27	$ (170)
% of retail contract $ outstanding	1.04%	1.02%	1.18%	1.14%	1.26%		
U.S. Auto Annualized Net Charge-Offs - HFI Retail Contract $'s							
Net charge-offs	$ 366	$ 445	$ 488	$ 467	$ 378	$ (79)	$ (12)
% of avg. HFI assets [2]	1.75%	2.12%	2.34%	2.24%	1.81%		
U.S. Auto Annualized Net Charge-Offs - HFI Commercial Contract $'s [6]							
Net charge-offs	$ —	$ —	$ —	$ —	$ (4)	$ —	$ 4
% of avg. HFI assets [2]	(0.01)%	—%	—%	(0.01)%	(0.07)%		

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

(2) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding finance recievables and loans excluding loans measured at fair value, conditional repurchase loans and loans held-for-sale during the year for each loan category.

(3) Excludes provision for credit losses related to our reserve for unfunded commitments.

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

(5) Auto delinquency metrics include accruing contracts only.

(6) Commercial Auto data includes Insurance advances.

Note: Numbers may not foot due to rounding

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Automotive Finance [1]							
Consumer							
Net Charge-offs	$ 366	$ 445	$ 488	$ 467	$ 378	$ (79)	$ (12)
Allowance for loan losses	$ 3,166	$ 3,144	$ 3,170	$ 3,166	$ 3,055	$ 22	$ 111
Total consumer loans [2]	$ 84,365	$ 83,868	$ 83,757	$ 83,424	$ 83,528	$ 497	$ 837
Coverage ratio [3]	3.75%	3.75%	3.78%	3.80%	3.65%		
Commercial [4]							
Net Charge-offs	$ —	$ —	$ —	$ —	$ (4)	$ —	$ 4
Allowance for loan losses	$ 55	$ 56	$ 41	$ 38	$ 37	$ (1)	$ 18
Total commercial loans	$ 21,078	$ 21,560	$ 22,913	$ 23,854	$ 25,220	$ (482)	$ (4,142)
Coverage ratio	0.26%	0.26%	0.18%	0.16%	0.15%		
Consumer Mortgage [1]							
Net Charge-offs	$ —	$ (1)	$ (1)	$ (1)	$ (1)	$ 1	$ 1
Allowance for loan losses	$ 17	$ 18	$ 19	$ 19	$ 19	$ (1)	$ (2)
Total consumer loans	$ 16,588	$ 16,963	$ 17,234	$ 17,501	$ 18,008	$ (375)	$ (1,420)
Coverage ratio	0.10%	0.11%	0.10%	0.11%	0.11%		
Consumer Other - Ally Credit Card [1][5]							
Net Charge-offs	$ —	$ 63	$ 56	$ 52	62	$ (63)	$ (62)
Allowance for loan losses	$ —	$ —	$ 319	$ 307	302	$ —	$ (302)
Total consumer loans	$ —	$ —	$ 2,294	$ 2,170	2,049	$ —	$ (2,049)
Coverage ratio	—%	—%	13.92%	14.14%	14.73%		
Corporate Finance [1]							
Net Charge-offs	$ —	$ —	$ —	$ (1)	$ —	$ —	$ —
Allowance for loan losses	$ 175	$ 177	$ 162	$ 167	$ 156	$ (2)	$ 19
Total commercial loans	$ 10,968	$ 10,857	$ 9,593	$ 10,300	$ 9,737	$ 111	$ 1,231
Coverage ratio	1.60%	1.63%	1.69%	1.62%	1.60%		
Corporate and Other [1]							
Net Charge-offs	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Allowance for loan losses	$ 3	$ 3	$ 3	$ 3	$ 3	$ —	$ —
Total commercial loans	$ 230	$ 237	$ 239	$ 252	$ 241	$ (7)	$ (11)
Coverage ratio	1.36%	1.36%	1.36%	1.36%	1.36%		

Note: Numbers may not foot due to rounding.

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

(2) Includes ($6M) of fair value adjustment for loans in hedge accounting relationships in 2Q25, ($19M) in 1Q25, ($51M) in 4Q24, $28M in 3Q24 and ($166M) in 2Q24.

(3) Excludes ($6M) of fair value adjustment for loans in hedge accounting relationships in 2Q25, ($19M) in 1Q25, ($51M) in 4Q24, $28M in 3Q24 and ($166M) in 2Q24.

(4) Commercial Auto data includes Insurance advances.

(5) Sale of Credit Card closed on 4/1/2025.

($ in billions)

Capital	**QUARTERLY TRENDS** 2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	**CHANGE VS.** 1Q 25	2Q 24
Risk-weighted assets	$ 151.4	$ 153.7	$ 153.3	$ 156.3	$ 157.5	$ (2.3)	$ (6.1)
Common Equity Tier 1 (CET1) capital ratio	9.9%	9.5%	9.8%	9.8%	9.6%		
Tier 1 capital ratio	11.4%	11.0%	11.3%	11.2%	11.0%		
Total capital ratio	13.2%	12.8%	13.2%	12.9%	12.7%		
Tangible common equity / Tangible assets (1)(2)	6.4%	6.0%	5.7%	5.9%	5.6%		
Tangible common equity / Risk-weighted assets (1)	8.0%	7.6%	7.2%	7.3%	6.8%		
Shareholders' equity	$ 14.5	$ 14.2	$ 13.9	$ 14.4	$ 13.7	$ 0.3	$ 0.8
add: CECL phase-in adjustment	—	—	0.3	0.3	0.3	—	(0.3)
less: Certain AOCI items and other adjustments	2.7	2.7	3.2	2.6	3.3	—	(0.6)
less: Adjustments related to deferral method accounting (3)	—	—	—	0.3	0.2	—	(0.2)
Preferred equity	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	—	—
Common Equity Tier 1 capital	$ 15.0	$ 14.6	$ 15.1	$ 15.3	$ 15.1	$ 0.4	$ (0.1)
Common Equity Tier 1 capital	$ 15.0	$ 14.6	$ 15.1	$ 15.3	$ 15.1	$ 0.4	$ (0.1)
add: Preferred equity	2.3	2.3	2.3	2.3	2.3	—	—
less: Other adjustments	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	—	—
Tier 1 capital	$ 17.2	$ 16.9	$ 17.3	$ 17.6	$ 17.4	$ 0.3	$ (0.2)
Tier 1 capital	$ 17.2	$ 16.9	$ 17.3	$ 17.6	$ 17.4	$ 0.3	$ (0.2)
add: Qualifying subordinated debt	1.0	1.0	1.0	0.7	0.7	—	0.3
Allowance for loan and lease losses includible in Tier 2 capital and other adjustments	1.8	1.9	1.9	1.9	1.9	(0.1)	(0.1)
Total capital	$ 20.0	$ 19.7	$ 20.2	$ 20.2	$ 20.0	$ 0.3	$ —
Total shareholders' equity	$ 14.5	$ 14.2	$ 13.9	$ 14.4	$ 13.7	$ 0.3	$ 0.8
less: Preferred equity	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	—	—
Goodwill and intangible assets, net of deferred tax liabilities	(0.2)	(0.3)	(0.6)	(0.7)	(0.7)	0.1	0.5
Tangible common equity (1)	$ 12.0	$ 11.6	$ 11.0	$ 11.4	$ 10.7	$ 0.4	$ 1.3
Total assets	$ 189.5	$ 193.3	$ 191.8	$ 192.7	$ 192.4	$ (3.8)	$ (2.9)
less: Goodwill and intangible assets, net of deferred tax liabilities	(0.2)	(0.3)	(0.6)	(0.7)	(0.7)	0.1	0.5
Tangible assets (2)	$ 189.3	$ 193.0	$ 191.2	$ 192.0	$ 191.7	$ (3.7)	$ (2.4)

Note: Numbers may not foot due to rounding

(1) Represents a non-GAAP financial measure. For more details refer to pages 23-25.

(2) Ally defines tangible assets as total assets less goodwill and intangible assets, net of deferred tax liabilities.

(3) Historical regulatory capital, ratios and RWA have not been recast in relation to the accounting method change for EV tax credits as of 12/31/2024.

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 24.

	QUARTERLY TRENDS					CHANGE VS.	
Consolidated Available Liquidity ($ in billions)	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Liquid cash and cash equivalents [1]	$ 10.0	$ 9.5	$ 9.6	$ 7.9	$ 6.7	$ 0.5	$ 3.3
Highly liquid securities [2]	19.2	20.3	19.9	20.8	18.9	(1.1)	0.3
Subtotal	**$ 29.2**	**$ 29.8**	**$ 29.5**	**$ 28.8**	**$ 25.6**	**$ (0.6)**	**$ 3.6**
FHLB Unused Pledged Borrowing Capacity	10.7	11.3	12.2	12.5	12.2	(0.6)	(1.5)
FRB Discount Window Unused Pledged Capacity	26.9	26.9	26.7	26.7	26.5	0.1	0.4
Total unused pledged capacity	**$ 37.6**	**$ 38.2**	**$ 38.9**	**$ 39.2**	**$ 38.8**	**$ (0.6)**	**$ (1.2)**
Total current available liquidity	**$ 66.8**	**$ 68.0**	**$ 68.5**	**$ 67.9**	**$ 64.3**	**$ (1.3)**	**$ 2.5**
Unsecured Long-Term Debt Maturity Profile	**2025**	**2026**	**2027**	**2028**	**2029**	**2030 & After**	
Consolidated remaining maturities [3]	$ 1.1	$ —	$ 1.5	$ 0.8	$ 1.6	$ 5.4	
Ally Bank Deposits							
Key Deposit Statistics							
Average retail CD duration (months)	17.1	17.3	17.6	18.4	18.7	(0.2)	(1.6)
Average retail deposit rate	3.58%	3.75%	3.97%	4.18%	4.18%		
End of Period Deposit Levels ($ in millions)							
Retail	$ 143,158	$146,069	$143,430	$ 141,449	$ 142,075	$ (2,911)	$ 1,083
Brokered & other	4,708	5,359	8,144	10,501	10,079	(651)	(5,371)
Total deposits	**$147,866**	**$151,428**	**$151,574**	**$151,950**	**$152,154**	**$ (3,562)**	**$ (4,288)**
Deposit Mix							
Retail CD	25%	25%	27%	27%	26%		
MMA/OSA/Checking	72%	71%	68%	66%	67%		
Brokered & other	3%	4%	5%	7%	7%		

Note: Numbers may not foot due to rounding

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

(2) Includes unencumbered UST, Agency-backed securities, and highly liquid Corporates

(3) Excludes retail notes; as of 6/30/2025. Reflects notional value of outstanding bond. Excludes total GAAP OID and capitalized transaction costs.

ALLY FINANCIAL INC.
NET INTEREST MARGIN

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Average Balance Details	2Q 25	1Q 25	4Q 24	3Q 24	2Q 24	1Q 25	2Q 24
Retail Auto Loans	$ 83,858	$ 83,701	$ 83,554	$ 83,574	$ 83,427	$ 157	$ 431
Auto Lease (net of dep)	7,919	7,955	7,794	8,038	8,417	(36)	(498)
Dealer Floorplan	14,570	15,324	17,074	17,535	18,003	(754)	(3,433)
Other Dealer Loans	6,293	6,339	6,374	6,348	6,421	(46)	(128)
Corporate Finance	11,079	10,304	9,824	10,101	10,079	775	1,000
Mortgage (1)	16,798	17,104	17,438	17,922	18,302	(306)	(1,504)
Consumer Other - Ally Credit Card (2)	—	2,274	2,220	2,125	2,001	(2,274)	(2,001)
Cash and Cash Equivalents	8,888	9,345	8,721	7,867	7,276	(457)	1,612
Investment Securities and Other	28,658	28,733	29,169	29,982	29,542	(75)	(884)
Total Earning Assets	**$ 178,063**	**$ 181,079**	**$ 182,168**	**$ 183,492**	**$ 183,468**	**$ (3,016)**	**$ (5,405)**
Interest Revenue	3,109	3,153	3,308	3,405	3,383	(44)	(274)
Unsecured Debt (ex. Core OID balance) (3)	$ 11,171	$ 11,797	$ 11,083	$ 11,243	$ 11,053	$ (626)	$ 118
Secured Debt	1,794	2,096	2,155	1,364	1,227	(302)	567
Deposits (4)	148,444	150,640	151,502	152,241	152,412	(2,196)	(3,968)
Other Borrowings	4,352	4,204	4,699	5,743	7,114	148	(2,762)
Total Funding Sources (ex. Core OID balance) (3)	**$ 165,761**	**$ 168,738**	**$ 169,439**	**$ 170,591**	**$ 171,806**	**$ (2,977)**	**$ (6,045)**
Interest Expense (ex. Core OID) (3)	1,577	1,659	1,784	1,871	1,852	(82)	(275)
Net Financing Revenue (ex. Core OID) (3)	**$ 1,532**	**$ 1,494**	**$ 1,524**	**$ 1,534**	**$ 1,531**	**$ 39**	**$ 1**
Net Interest Margin (yield details)							
Retail Auto Loan	9.27%	9.21%	9.27%	9.29%	9.19%	0.06%	0.08%
Retail Auto Loan (excl. hedge impact)	9.19%	9.11%	9.09%	8.99%	8.86%	0.08%	0.33%
Auto Lease (net of dep)	6.88%	5.69%	6.60%	7.22%	8.49%	1.19%	(1.61)%
Dealer Floorplan	6.41%	6.50%	7.01%	7.68%	7.64%	(0.09)%	(1.23)%
Other Dealer Loans	5.64%	5.66%	5.60%	5.65%	5.67%	(0.02)%	(0.03)%
Corporate Finance	8.52%	8.78%	9.68%	9.82%	10.06%	(0.26)%	(1.54)%
Mortgage	3.17%	3.23%	3.17%	3.21%	3.26%	(0.06)%	(0.09)%
Consumer Other - Ally Credit Card (2)	—%	21.16%	21.48%	22.13%	21.59%	(21.16)%	(21.59)%
Cash and Cash Equivalents (5)	4.32%	4.23%	4.52%	5.14%	4.90%	0.09%	(0.58)%
Investment Securities and Other	3.50%	3.26%	3.34%	3.51%	3.66%	0.24%	(0.16)%
Total Earning Assets	**7.00%**	**7.06%**	**7.22%**	**7.38%**	**7.41%**	**(0.06)%**	**(0.41)%**
Unsecured Debt (ex. Core OID & Core OID balance) (3)	6.42%	6.40%	6.37%	6.27%	6.22%	0.02%	0.20%
Secured Debt	5.51%	5.55%	6.29%	6.39%	6.08%	(0.04)%	(0.57)%
Deposits (4)	3.59%	3.78%	4.01%	4.23%	4.21%	(0.19)%	(0.62)%
Other Borrowings (6)	4.15%	4.03%	3.88%	3.83%	3.86%	0.12%	0.29%
Total Funding Sources (ex. Core OID & Core OID balance) (3)	**3.82%**	**3.99%**	**4.19%**	**4.36%**	**4.34%**	**(0.17)%**	**(0.52)%**
NIM (as reported)	**3.41%**	**3.31%**	**3.30%**	**3.29%**	**3.32%**	**0.10%**	**0.09%**
NIM (ex. Core OID & Core OID balance) (3)	**3.45%**	**3.35%**	**3.33%**	**3.32%**	**3.36%**	**0.10%**	**0.09%**

(1) Mortgage loans in run-off at the Corporate and Other segment.
(2) Credit card assets moved to Assets of Operations Held-for-Sale (HFS) on 3/31/25. Sale of Credit Card closed on 04/01/25.
(3) Represents a non-GAAP financial measure. Excludes Core OID from interest expense and Core OID balance from Unsecured Debt. For more details refer to pages 23-25.
(4) Includes retail, brokered, and other deposits. Other includes sweep deposits and other deposits.
(5) Includes interest expense related to margin received on derivative contracts. Excluding this expense, annualized yields were 4.35% for 2Q25, 4.37% for 1Q25, 4.68% for 4Q24, 5.29% for 3Q24, and 5.40% for 2Q24.
(6) Includes FHLB Borrowings, Repurchase Agreements and other.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
EARNINGS PER SHARE RELATED INFORMATION

($ in millions, shares in thousands)	QUARTERLY TRENDS					CHANGE VS.	
Earnings Per Share Data	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
GAAP net income (loss) attributable to common shareholders	**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**	**$ 577**	**$ 133**
Weighted-average common shares outstanding - basic [1]	309,895	309,006	307,553	307,312	306,774	889	3,121
Weighted-average common shares outstanding - diluted [1]	312,434	309,006	311,277	311,044	309,886	3,428	2,548
Issued shares outstanding (period-end)	307,787	307,152	305,388	304,715	304,656	634	3,131
Net income (loss) per share - basic [1]	**$ 1.05**	**$ (0.82)**	**$ 0.26**	**$ 0.55**	**$ 0.63**	**$ 1.86**	**$ 0.42**
Net income (loss) per share - diluted [1]	**$ 1.04**	**$ (0.82)**	**$ 0.26**	**$ 0.55**	**$ 0.62**	**$ 1.85**	**$ 0.42**
Adjusted Earnings per Share ("Adjusted EPS") [2]							
Numerator							
GAAP net income (loss) attributable to common shareholders	**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**	**$ 577**	**$ 133**
Discontinued operations, net of tax	—	—	1	—	—	—	—
Core OID [3]	16	16	15	14	14	1	2
Change in the fair value of equity securities [4]	(35)	13	47	(59)	28	(47)	(63)
Core OID, repositioning & change in the fair value of equity securities tax *(tax rate 21%)*	4	(99)	(38)	9	(9)	103	13
Repositioning [4]	—	503	140	—	—	(503)	—
Core net income attributable to common shareholders [3]	**$ 309**	**$ 179**	**$ 246**	**$ 136**	**$ 224**	**$ 131**	**$ 85**
Denominator							
Weighted-average common shares outstanding - basic or diluted as applicable	**312,434**	**309,006**	**311,277**	**311,044**	**309,886**	**3,428**	**2,548**
Adjusted EPS [2]	**$ 0.99**	**$ 0.58**	**$ 0.78**	**$ 0.43**	**$ 0.73**	**$ 0.41**	**$ 0.26**
GAAP original issue discount amortization expense	$ 18	$ 18	$ 17	$ 17	$ 17	$ —	$ 1
Other OID	(2)	(3)	(3)	(3)	(3)	1	1
Core original issue discount (Core OID) amortization expense [3]	**$ 16**	**$ 16**	**$ 15**	**$ 14**	**$ 14**	**$ 1**	**$ 2**
GAAP outstanding original issue discount balance	**$ (727)**	**$ (745)**	**$ (763)**	**$ (780)**	**$ (797)**	**$ 18**	**$ 70**
Other outstanding OID balance	22	24	27	29	31	(2)	(9)
Core outstanding original issue discount balance (Core OID balance) [3]	**$ (705)**	**$ (721)**	**$ (736)**	**$ (751)**	**$ (766)**	**$ 16**	**$ 61**
GAAP Net Financing Revenue	**$ 1,516**	**$ 1,478**	**$ 1,509**	**$ 1,520**	**$ 1,517**	**$ 38**	**$ (1)**
Core OID [3]	16	16	15	14	14	1	2
Net Financing Revenue (ex. Core OID) [3]	**$ 1,532**	**$ 1,494**	**$ 1,524**	**$ 1,534**	**$ 1,531**	**$ 39**	**$ 1**
GAAP Other Revenue	**$ 566**	**$ 63**	**$ 517**	**$ 615**	**$ 505**	**$ 503**	**$ 61**
Repositioning [4]	—	495	—	—	—	(495)	—
Change in the fair value of equity securities [4]	(35)	13	47	(59)	28	(47)	(63)
Adjusted Other Revenue [3]	**$ 531**	**$ 571**	**$ 564**	**$ 556**	**$ 533**	**$ (40)**	**$ (2)**
GAAP Provision Expense	**$ 384**	**$ 191**	**$ 557**	**$ 645**	**$ 457**	**$ 193**	**$ (73)**
Repositioning [4]	—	306	—	—	—	(306)	—
Adjusted Provision (ex. Repositioning) [3]	**$ 384**	**$ 497**	**$ 557**	**$ 645**	**$ 457**	**$ (113)**	**$ (73)**
GAAP Noninterest Expense	**$ 1,262**	**$ 1,634**	**$ 1,360**	**$ 1,225**	**$ 1,286**	**$ (372)**	**$ (24)**
Repositioning and other [4]	—	(314)	(140)	—	—	314	—
Adjusted Noninterest Expense [3]	**$ 1,262**	**$ 1,320**	**$ 1,220**	**$ 1,225**	**$ 1,286**	**$ (58)**	**$ (24)**

(1) Due to the antidilutive effect of the net loss attributable to common shareholders for the first quarter 2025, basic weighted average common shares outstanding were used to calculate basic or diluted earnings per share, as applicable.
(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 pages 23-25 for details.
(3) Represents a non-GAAP financial measure. For more details refer to pages 23-25.
(4) For more details refer to pages 23-25.
Note: Numbers may not foot due to rounding

ALLY FINANCIAL INC.
ADJUSTED TANGIBLE BOOK PER SHARE RELATED INFORMATION

($ in millions, shares in thousands)

	QUARTERLY TRENDS					CHANGE VS.	
Adjusted Tangible Book Value Per Share ("Adjusted TBVPS") Information	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Numerator							
GAAP shareholder's equity	**$ 14,547**	**$ 14,232**	**$ 13,903**	**$ 14,414**	**$ 13,699**	**$ 315**	**$ 848**
Preferred equity	(2,324)	(2,324)	(2,324)	(2,324)	(2,324)	—	—
GAAP common shareholder's equity	**$ 12,223**	**$ 11,908**	**$ 11,579**	**$ 12,090**	**$ 11,375**	**$ 315**	**$ 848**
Goodwill and identifiable intangibles, net of DTLs	(187)	(295)	(603)	(707)	(713)	108	526
Tangible common equity [1]	12,036	11,613	10,976	11,383	10,662	423	1,374
Tax-effected Core OID balance *(21% tax rate)* [1]	(557)	(570)	(582)	(594)	(605)	13	48
Adjusted tangible book value [2]	**$ 11,479**	**$ 11,044**	**$ 10,395**	**$ 10,790**	**$ 10,057**	**$ 435**	**$ 1,422**
Denominator							
Issued shares outstanding (period-end, thousands)	**307,787**	**307,152**	**305,388**	**304,715**	**304,656**	**634**	**3,131**
GAAP shareholder's equity per share	**$ 47.26**	**$ 46.34**	**$ 45.53**	**$ 47.30**	**$ 44.97**	**$ 0.93**	**$ 2.30**
Preferred equity per share	(7.55)	(7.57)	(7.61)	(7.63)	(7.63)	0.02	0.08
GAAP common shareholder's equity per share	**$ 39.71**	**$ 38.77**	**$ 37.92**	**$ 39.68**	**$ 37.34**	**$ 0.94**	**$ 2.38**
Goodwill and identifiable intangibles, net of DTLs per share	(0.61)	(0.96)	(1.97)	(2.32)	(2.34)	0.35	1.73
Tangible common equity per share [1]	39.10	37.81	35.94	37.36	35.00	1.30	4.11
Tax-effected Core OID balance *(21% tax rate)* per share [1]	(1.81)	(1.85)	(1.90)	(1.95)	(1.99)	0.05	0.18
Adjusted tangible book value per share [2]	**$ 37.30**	**$ 35.95**	**$ 34.04**	**$ 35.41**	**$ 33.01**	**$ 1.34**	**$ 4.28**

(1) Represents a non-GAAP financial measure. For more details refer to pages 23-25.
(2) 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 and (3) Series G discount which reduces tangible common equity as the company has normalized its capital structure, as applicable for respective periods.
Note: Numbers may not foot due to rounding

($ in millions) unless noted otherwise

	QUARTERLY TRENDS					CHANGE VS.	
Core Return on Tangible Common Equity ("Core ROTCE")	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Numerator							
GAAP net income (loss) attributable to common shareholders	**$ 324**	**$ (253)**	**$ 81**	**$ 171**	**$ 191**	**$ 577**	**$ 133**
Discontinued operations, net of tax	—	—	1	—	—	—	—
Core OID [2]	16	16	15	14	14	1	2
Change in the fair value of equity securities [2]	(35)	13	47	(59)	28	(47)	(63)
Core OID, repositioning & change in the fair value of equity securities tax *(tax rate 21%)*	4	(99)	(38)	9	(9)	103	13
Repositioning [2]	—	503	140	—	—	(503)	—
Core net income attributable to common shareholders [1]	**$ 309**	**$ 179**	**$ 246**	**$ 136**	**$ 224**	**$ 131**	**$ 85**
Denominator (average, $ millions)							
GAAP shareholder's equity	**$ 14,390**	**$ 14,068**	**$ 14,159**	**$ 14,057**	**$ 13,640**	**$ 322**	**$ 750**
Preferred equity	(2,324)	(2,324)	(2,324)	(2,324)	(2,324)	—	—
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")	(241)	(449)	(655)	(710)	(717)	208	475
Tangible common equity [1]	$ 11,824	$ 11,295	$ 11,180	$ 11,023	$ 10,599	$ 530	$ 1,225
Core OID balance	(713)	(729)	(744)	(759)	(773)	16	60
Net deferred tax asset ("DTA")	(2,004)	(1,923)	(1,713)	(1,531)	(1,472)	(82)	(533)
Normalized common equity	**$ 9,107**	**$ 8,644**	**$ 8,723**	**$ 8,733**	**$ 8,354**	**$ 464**	**$ 753**
Core Return on Tangible Common Equity [3]	**13.6%**	**8.3%**	**11.3%**	**6.2%**	**10.7%**		
Memo (average, $ millions):							
Accumulated Other Comprehensive Loss	$ (3,241)	$ (3,593)	$ (3,659)	$ (3,701)	$ (3,999)		

(1) Represents a non-GAAP measure. See pages 23-25 for methodology and detail.
(2) For more details see pages 23-25.
(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, 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.
Note: Numbers may not foot due to rounding

ADJUSTED EFFICIENCY RATIO RELATED INFORMATION

($ in millions)	QUARTERLY TREND					CHANGE VS.	
Adjusted Efficiency Ratio Calculation	**2Q 25**	**1Q 25**	**4Q 24**	**3Q 24**	**2Q 24**	**1Q 25**	**2Q 24**
Numerator							
GAAP Noninterest Expense	$ 1,262	$ 1,634	$ 1,360	$ 1,225	$ 1,286	$ (372)	$ (24)
Insurance expense	(424)	(392)	(343)	(365)	(405)	(32)	(19)
Repositioning [2]	—	(314)	(140)	—	—	314	—
Adjusted noninterest expense for the efficiency ratio	**$ 838**	**$ 928**	**$ 877**	**$ 860**	**$ 881**	**$ (90)**	**$ (43)**
Denominator							
Total net revenue	$ 2,082	$ 1,541	$ 2,026	$ 2,135	$ 2,022	$ 541	$ 60
Core OID [2]	16	16	15	14	14	1	2
Insurance revenue	(452)	(394)	(379)	(467)	(365)	(58)	(87)
Repositioning [2]	—	495	—	—	—	495	—
Adjusted net revenue for the efficiency ratio	**$ 1,646**	**$ 1,658**	**$ 1,662**	**$ 1,682**	**$ 1,671**	**$ (12)**	**$ (25)**
Adjusted Efficiency Ratio [1]	**50.9%**	**56.0%**	**52.8%**	**51.1%**	**52.7%**		

(1) Adjusted efficiency ratio is a non-GAAP financial measure that management believes is helpful to readers in comparing the efficiency of its core banking and lending businesses with those of its peers. In the numerator of Adjusted efficiency ratio, total noninterest expense is adjusted for Insurance segment expense, Rep and warrant expense, and repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant one-time items, as applicable for respective periods. In the denominator, total net revenue is adjusted for Insurance segment revenue, Core OID, and repositioning items. See page 11 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance business.
(2) For more details see pages 23-25.
Note: Numbers may not foot due to rounding

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-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), 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.

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) excludes 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.

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.

(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.

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.

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.

6) Adjusted Provision for Credit Losses is a non-GAAP financial measure that adjusts GAAP provision for credit losses for repositioning items. Management believes adjusted provision for credit losses is a helpful financial metric because it enables the reader better understand the business's expenses excluding nonrecurring items.

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.

8) 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.

9) 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.

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-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), 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.

10) 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.

11) 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.

12) 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.

13) 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.

14) 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, 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.

15) 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 phased in the regulatory capital impacts of CECL from January 1, 2022, to January 1, 2025, in accordance with the five-year transition period.

16) 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.

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-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), 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.

17) 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.

18) 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.

19) Repositioning is primarily related to the extinguishment of high-cost legacy debt, strategic activities, restructuring, amounts related to nonrecurring business transactions or pending transactions, and significant other one-time items.

20) 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.