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

October 19, 2022
(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	Name of each exchange on which registered
Common Stock, par value $0.01 per share	**ALLY**	**NYSE**

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 October 19, 2022, Ally Financial Inc. issued a press release announcing preliminary operating results for the third quarter ended September 30, 2022. 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 October 19, 2022
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: October 19, 2022

/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 Third Quarter 2022 Financial Results

$0.88 GAAP EPS	**10.0%** RETURN ON COMMON EQUITY	**$417 million** PRE-TAX INCOME	**$2.02 billion** GAAP TOTAL NET REVENUE
$1.12 ADJUSTED EPS[1]	**17.2%** CORE ROTCE[1]	**$510 million** CORE PRE-TAX INCOME[1]	**$2.09 billion** ADJUSTED TOTAL NET REVENUE [1]

QUARTERLY HIGHLIGHTS

- Established leader in dealer financial services offering comprehensive suite of auto finance and insurance products
  - Consumer auto originations of $12.3 billion, 3.1 million decisioned applications | High-tech, high-touch dealer relationship model
  - 8.75% Estimated Retail Auto Originated Yield[1], up 165 bps YoY and 93 bps QoQ demonstrating continued pricing momentum
  - Insurance written premiums of $291 million | $5.6 billion investment management portfolio
- Leading, digital-first Ally Bank platform generating strong growth across consumer and commercial product suite
  - Retail deposit balances of $133.9 billion, up $2.7 billion QoQ | On track for full-year retail balance growth
  - Retail deposit customers of 2.6 million, up 6% YoY, grew for the 54th consecutive quarter
  - Ally Home® direct-to-consumer mortgage originations of $0.5 billion | Lower originations reflecting industry trends
  - Ally Invest net customer assets of $13.1 billion | 521 thousand active accounts
  - Ally Lending gross originations of $0.6 billion | 426 thousand active borrowers and 3.5 thousand merchants
  - Ally Credit Card balances of $1.4 billion | 1.0 million active cardholders
  - Corporate Finance held-for-investment portfolio of $9.4 billion | Strong growth in lower-risk, asset-based lending
- Announced 4Q 2022 common dividend of $0.30 per share | Completed $415 million of share repurchases in the third quarter

CEO COMMENTS

“Ally’s operating results this quarter demonstrate that our businesses continue to perform well even in a challenging environment,” said Chief Executive Officer Jeffrey J. Brown. “I remain pleased with the continued evolution and execution across the company – evidenced across our multi-year trends and numerous metrics. Financial results were partially depressed this quarter as a result of an impairment on a nonmarketable equity investment related to our mortgage business, impacting $0.33 of EPS, and higher provisions as a result of loan growth in auto finance and a larger coverage build to ensure the company remains protected as recessionary conditions feel more likely to occur in the coming months.

“Our Dealer Financial Services business demonstrated the benefits of scale and deep relationships, evidenced by $12.3 billion consumer originations despite continued supply constraints. The pivot of our business model years ago has enabled Ally to continue prudently growing even in times when the auto finance environment contracts. At Ally Bank, retail deposits grew again this quarter which ensures the company maintains a stable and cost-effective source of funds even as capital markets stress increases. Ally today is nearly 90% core funded which provides stability in our operations. Further, Ally’s growing customer base positions the company well for growth across all of our consumer products.

“While we remain focused on delivering solid results each quarter, we’re actively monitoring the uncertainty which lies ahead. The specific path the economy will take over the next few quarters is unclear, but Ally has an incredibly strong foundation in our people and businesses. Our ‘Do It Right’ culture underpins everything we do. We’ve fostered an owners’ mentality across more than 11,000 teammates which heightens our focus on risk management and unwavering focus on controlling what we can control. Our teams have demonstrated an ability to deliver results across a variety of operating environments and we will leverage that expertise in executing against our strategic priorities. We’re focused on continuing to be the leading digital financial services company and delivering long-term value for all our stakeholders.”

Third Quarter 2022 Financial Results

($ millions except per share data)	3Q 22	2Q 22	3Q 21	Increase / (Decrease) vs. 2Q 22	Increase / (Decrease) vs. 3Q 21
GAAP Net Income Attributable to Common Shareholders	$ 272	$ 454	$ 683	(40)%	(60)%
Core Net Income Attributable to Common Shareholders[1]	$ 346	$ 570	$ 782	(39)%	(56)%
GAAP Earning per Common Share	$ 0.88	$ 1.40	$ 1.89	(37)%	(54)%
Adjusted EPS[1]	$ 1.12	$ 1.76	$ 2.16	(36)%	(48)%
Return on GAAP Shareholder's Equity	10.0%	14.7%	18.1%	(32)%	(45)%
Core ROTCE[1]	17.2%	23.2%	24.2%	(26)%	(29)%
GAAP Common Shareholder's Equity per Share	$ 33.66	$ 37.28	$ 42.81	(10)%	(21)%
Adjusted Tangible Book Value per Share[1]	$ 28.39	$ 32.16	$ 39.72	(12)%	(29)%
GAAP Total Net Revenue	$ 2,016	$ 2,076	$ 1,985	(3)%	2%
Adjusted Total Net Revenue[1]	$ 2,089	$ 2,222	$ 2,110	(6)%	(1)%
Pre-Provision Net Revenue[1]	$ 855	$ 938	$ 983	(9)%	(13)%
Core Pre-Provision Net Revenue[1]	$ 948	$ 1,084	$ 1,108	(13)%	(14)%

[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, Pre-Provision Net Revenue (PPNR), Core Pre-Provision Net Revenue (Core PPNR), 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 third Quarter 2022 Results

Net income attributable to common shareholders was $272 million in the quarter, compared to $683 million in the third quarter of 2021, as higher net financing revenue was more than offset by higher provision for credit losses, higher noninterest expenses and lower other revenue.

Net financing revenue was $1.72 billion, up $125 million year over year, as continued strength in auto pricing and origination volume and incremental loan growth outweighed higher funding costs.

Other revenue decreased $94 million year over year to $297 million, due to a $136 million impairment on a nonmarketable equity investment which was partially offset by debt extinguishment charges in the prior year. Adjusted other revenue[A], excluding the change in fair value of equity securities, decreased $148 million year over year to $359 million due to the aforementioned impairment.

Net interest margin ("NIM") of 3.81%, including Core OID[B] of 2 bps, increased 15 bps year over year. Excluding Core OID[B], NIM was 3.83%, up 15 bps year over year, primarily due to lower excess cash, hedging activity, higher retail auto yields, and larger contributions from Ally Lending and Ally Card, partially offset by higher funding costs and normalizing lease yields.

Provision for credit losses increased $362 million year over year to $438 million, reflecting credit losses which are normalizing in-line with expectations and CECL reserve build attributable to robust retail auto origination volume.

Noninterest expense increased $159 million year over year due to the addition of credit card operations, a charge related to the termination of legacy pension funds and continued investments in business growth, talent and technology.

[A]Adjusted other revenue is a non-GAAP financial measure. Adjusted for (i) repositioning items related to loss on extinguishment of debt associated with the redemption of TRUPs and (ii) change in the fair value of equity securities due to the implementation of ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.
[B]Represents a non-GAAP financial measure. Refer to definitions of Non-GAAP Financial Measures and Other Key Terms later in this release.

Third Quarter 2022 Financial Results

($ millions except per share data)	3Q 22	2Q 22	3Q 21	*Increase/(Decrease) vs.* 2Q 22	*Increase/(Decrease) vs.* 3Q 21
Net Financing Revenue (excluding Core OID)[1]	$1,730	$1,774	$1,603	$ (45)	$ 126
Core OID	(11)	(10)	(9)	(0)	(1)
(a) Net Financing Revenue	1,719	1,764	1,594	(45)	125
Adjusted Other Revenue[2]	359	448	507	(89)	(148)
Change in Fair Value of Equity Securities[2]	(62)	(136)	(65)	74	2
Repositioning	—	—	(52)	—	52
(b) Other Revenue	297	312	391	(15)	(94)
(c) Provision for Credit Losses	438	304	76	134	362
Noninterest Expense (ex. Repositioning)[2]	1,141	1,138	1,002	3	139
Repositioning[2]	20	—	—	20	20
(d) Noninterest Expense	1,161	1,138	1,002	23	159
Pre-Tax Income (a+b-c-d)	**$ 417**	**$ 634**	**$ 907**	**$ (217)**	**$ (490)**
Income Tax Expense	117	152	195	(35)	(78)
Net Loss from Discontinued Operations	(1)	—	—	(1)	(1)
Net Income	**$ 299**	**$ 482**	**$ 712**	**$ (183)**	**$ (413)**
Preferred Dividends	27	28	29	(1)	(2)
Net Income Attributable to Common Shareholders	**$ 272**	**$ 454**	**$ 683**	**$ (182)**	**$ (411)**
GAAP EPS (diluted)	**$ 0.88**	**$ 1.40**	**$ 1.89**	**$ (0.52)**	**$ (1.01)**
Core OID, Net of Tax	0.03	0.02	0.02	0.00	0.01
Change in Fair Value of Equity Securities, Net of Tax	0.16	0.33	0.14	(0.17)	0.02
Repositioning, Discontinued Ops, and Other, Net of Tax[3]	0.05	—	0.11	0.05	(0.06)
Adjusted EPS[4]	**$ 1.12**	**$ 1.76**	**$ 2.16**	**$ (0.64)**	**$ (1.04)**

(1) Represents a non-GAAP financial measure. Adjusted for Core OID. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this press release.
(2) Represents a non-GAAP financial measure. Adjusted for change in the fair value of equity securities due to the implementation of ASU 2016-01, which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.
(3) Repositioning, net of tax in 3Q 2022 includes a $20 million charge related to legacy pension funds, 3Q 2021 includes a $52 million charge associated with redeeming TRUPs.
(4) 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.

Pre-Tax Income by Segment

($ millions)	3Q 22	2Q 22	3Q 21	Increase/(Decrease) vs. 2Q 22	Increase/(Decrease) vs. 3Q 21
Automotive Finance	$ 488	$ 600	$ 825	*$ (112)*	*$ (337)*
Insurance	(30)	(122)	24	*92*	*(54)*
Dealer Financial Services	**$ 458**	**$ 478**	**$ 849**	***$ (20)***	***$ (391)***
Corporate Finance	91	60	61	*31*	*30*
Mortgage Finance	19	6	6	*13*	*13*
Corporate and Other	(151)	90	(9)	*(241)*	*(142)*
Pre-Tax Income from Continuing Operations	**$ 417**	**$ 634**	**$ 907**	***$ (217)***	***$ (490)***
Core OID[1]	11	10	9	*0*	*1*
Change in Fair Value of Equity Securities[2]	62	136	65	*(74)*	*(2)*
Repositioning and Other[3]	20	—	52	*20*	*(31)*
Core Pre-Tax Income[4]	**$ 510**	**$ 780**	**$ 1,032**	***$ (271)***	***$ (523)***

(1) Core OID for all periods shown is applied to the pre-tax income of the Corporate and Other segment. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this release.
(2) Change in fair value of equity securities impacts the Insurance and Corporate Finance segments. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.
(3) Repositioning in 3Q 2022 includes a $20 million charge related to legacy pension funds while 3Q 2021 includes a $52 million charge related to loss on extinguishment of debt associated with the redemption of TRUPs
(4) Core pre-tax income is a non-GAAP financial measure that adjusts pre-tax income from continuing operations for Core OID, equity fair value adjustments related to ASU 2016-01, and repositioning and other primarily related to the loss on extinguishment of debt associated with the redemption of TRUPs. 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. Refer to the Definitions of Non-GAAP Financial Measures and Other Key Terms later in this release.

Discussion of Segment Results

Auto Finance

Pre-tax income of $488 million was down $337 million year over year, primarily due to higher provision expense to support origination volume and higher noninterest expense.

Net financing revenue of $1,303 million was $26 million lower year over year, driven by lower lease gains, partially offset by higher retail auto portfolio balances. Ally's retail auto portfolio yield, excluding the impact of hedges, increased 20 bps year over year to 7.04% as the portfolio churns and reflects higher originated yields from recent periods.

Provision for credit losses was $328 million, increasing $275 million year over year, driven by reserve build to support strong retail originations. The retail auto net charge-off rate was 1.05%, up 78 bps year over year.

Consumer auto originations of $12.3 billion were the highest third quarter since 2006 and included $7.9 billion of used retail volume, or 64% of total originations, $3.4 billion of new retail volume, and $1.1 billion of leases. Estimated retail auto originated yield[C] of 8.75% in the quarter was up 165 bps year over year.

End-of-period auto earning assets increased $9.6 billion year over year from $101.2 billion to $110.9 billion, due to an increase in both consumer and commercial auto earning assets. End-of-period consumer auto earning assets were up $6.0 billion year over year, driven by growth in retail loans. End-of-period commercial earning assets of $16.2 billion were $3.6 billion higher year over year.

Insurance

Pre-tax loss of $30 million compared to pre-tax income of $24 million in the prior year while core pre-tax income[E] decreased $57 million year over year to $32 million. Both year over year changes were primarily due to lower equity investment gains given market conditions.

Written premiums were $291 million, relatively flat year over year despite lower vehicle sales.

Total investment income, excluding a $62 million decrease in the fair value of equity securities during the quarter[D], was $30 million, down $50 million year over year due to elevated realized gains in the prior year and broader equity market trends in the quarter.

[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 release.
[D] ASU 2016-01 requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity.
[E] Represents a non-GAAP financial measure. Excludes equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/2018 in which such adjustments were recognized through other comprehensive income, a component of equity. Refer to the definitions of Non-GAAP Financial Measures and Other Key Terms and Reconciliation to GAAP later in this release.

Discussion of Segment Results

Corporate Finance

Pre-tax income of $91 million in the quarter was $30 million higher year over year, as higher other revenue due to a gain from a previously restructured loan exposure was partially offset by higher provision expense to support portfolio growth.

Net financing revenue increased $3 million year over year to $80 million. Other revenue increased $39 million year over year to $54 million due to the gain mentioned previously.

Provision for credit losses was $13 million, increasing $8 million from the prior-year period due to reserve build to support portfolio growth. Overall, the portfolio continues to reflect strong credit performance.

The held-for-investment loan portfolio of $9.4 billion includes 56% asset-based loans.

Mortgage Finance

Pre-tax income of $19 million was up $13 million year over year, driven by higher net financing revenue offset by lower other revenue.

Net financing revenue was up $21 million year over year to $57 million, reflecting growth in asset balances and lower prepayment activity. Other revenue decreased $12 million year over year to $7 million, primarily driven by lower gain on sale margins and unit volume.

Direct-to-consumer originations totaled $0.5 billion in the quarter, down 85% year over year given the contraction in the overall mortgage market. Refinance activity was down 98% year over year.

Existing Ally Bank deposit customers accounted for 50% of the quarter's direct-to-consumer origination volume.

Capital, Liquidity & Deposits

Capital

Ally paid a $0.30 per share quarterly common dividend, which was up 20% year over year. Additionally, Ally completed $415 million of share repurchases in the third quarter, including shares withheld to cover income taxes owed by participants related to share-based incentive plans. Ally's board of directors approved a $0.30 per share common dividend for the fourth quarter of 2022.

Ally's Common Equity Tier 1 (CET1) capital ratio decreased from 9.6% to 9.3% quarter over quarter while risk weighed assets (RWA) increased from $152.3 billion to $155.1 billion, primarily driven by retail auto growth. The decline in CET1 was the result of aforementioned RWA growth, as well as share repurchase and dividend activity that more than offset net income.

Liquidity & Funding

Consolidated cash and cash equivalents[F] totaled $4.6 billion at quarter-end, up from $3.7 billion at the end of the second quarter. Total liquidity[G] was $27.3 billion at quarter-end.

Deposits represented 86% of Ally's funding portfolio at quarter-end.

Deposits

Retail deposits increased to $133.9 billion at quarter-end, up $2.3 billion year over year and up $2.7 billion quarter over quarter. Total deposits increased $6.3 billion year over year to $145.8 billion and Ally maintained industry-leading customer retention at 96%.

The average retail portfolio deposit rate was 1.50% for the quarter, up 85 bps year over year and up 79 bps quarter over quarter.

Ally's retail deposit customer base grew 6% year over year, totaling 2.6 million customers at quarter-end. Millennials and younger customers continue to comprise the largest generation segment of new customers, accounting for 69% of new customers in the quarter. Approximately 9% of deposit customers maintained an Ally Invest or Ally Home relationship at quarter-end.

[F] 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.
[G] Total liquidity includes cash & cash equivalents, highly liquid securities and current committed unused borrowing capacity. See page 18 of the Financial Supplement 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) excludes equity fair value adjustments (net of tax) related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses and adjusts for preferred stock capital actions (e.g., Series A and Series G) that have been taken by the company to normalize its capital structure, as applicable for respective periods.

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, (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.

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

Core Pre-Provision Net Revenue (Core PPNR) is a non-GAAP financial measure calculated by adjusting Core pre-tax income to add back provision for credit losses. Management believes that Core PPNR is a helpful financial metric because it enables the reader to assess the core businesses ability to generate earnings to cover credit losses and as it is utilized by Federal Reserve's approach to modeling within the Supervisory Stress Test Framework that generally follows U.S. generally accepted accounting principles (GAAP) and includes a calculation of PPNR as a component of projected pre-tax net income. See page 8 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, fair value adjustments (net of tax) related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, significant discrete tax items, and preferred stock capital actions, as applicable for respective periods.
- **(2)** In the denominator, GAAP shareholder's equity is adjusted for goodwill and identifiable intangibles net of DTL, Core OID balance, and net DTA.

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 legacy 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. Subsequent to December 1, 2021, the revenue and expense activity associated with Fair Square was included within the Corporate and Other segment.

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

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

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.

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.

U.S. Consumer Auto Originations
- New Retail – standard and subvented rate new vehicle loans
- Growth – total originations from non-GM/Stellantis dealers and direct-to-consumer loans
- Used Retail – used vehicle loans
- Lease – new vehicle lease originations

Reconciliation to GAAP

Adjusted Earnings per Share

Numerator ($ millions)		3Q 22	2Q 22	3Q 21
GAAP Net Income Attributable to Common Shareholders		**$ 272**	**$ 454**	**$ 683**
Discontinued Operations, Net of Tax		1	—	—
Core OID		11	10	9
Repositioning and Other		20	—	52
Change in the Fair Value of Equity Securities		62	136	65
Tax on: Core OID & Change in Fair Value of Equity Securities (21% starting 1Q18)		(20)	(31)	(26)
Core Net Income Attributable to Common Shareholders	**[a]**	**$ 346**	**$ 570**	**$ 782**
Denominator				
Weighted-Average Common Shares Outstanding - *(Diluted, thousands)*	**[b]**	**310,086**	**324,027**	**361,855**
Adjusted EPS	**[a] ÷ [b]**	**$ 1.12**	**$ 1.76**	**$ 2.16**

Core Return on Tangible Common Equity (ROTCE)

Numerator ($ millions)		3Q 22	2Q 22	3Q 21
GAAP Net Income Attributable to Common Shareholders		**$ 272**	**$ 454**	**$ 683**
Discontinued Operations, Net of Tax		1	—	—
Core OID		11	10	9
Repositioning and Other		20	—	52
Change in Fair Value of Equity Securities		62	136	65
Tax on: Core OID & Change in Fair Value of Equity Securities (21% starting 1Q18)		(20)	(31)	(26)
Core Net Income Attributable to Common Shareholders	**[a]**	**$ 346**	**$ 570**	**$ 782**
Denominator (Average, $ millions)				
GAAP Shareholder's Equity		**$ 13,209**	**$ 14,699**	**$ 17,410**
Preferred Equity		(2,324)	(2,324)	(2,324)
GAAP Common Shareholder's Equity		**$ 10,885**	**12,375**	**$ 15,086**
Goodwill & Identifiable Intangibles, Net of Deferred Tax Liabilities (DTLs)		(915)	(926)	(371)
Tangible Common Equity		$ 9,970	$ 11,449	$ 14,714
Core OID Balance		(858)	(868)	(926)
Net Deferred Tax Asset (DTA)		(1,068)	(758)	(866)
Normalized Common Equity	**[b]**	**$ 8,044**	**$ 9,822**	**$ 12,923**
Core Return on Tangible Common Equity	**[a] ÷ [b]**	**17.2 %**	**23.2 %**	**24.2 %**

Adjusted Tangible Book Value per Share

Numerator ($ millions)		3Q 22	2Q 22	3Q 21
GAAP Shareholder's Equity		**$ 12,434**	**$ 13,984**	**$ 17,289**
Preferred Equity		(2,324)	(2,324)	(2,324)
GAAP Common Shareholder's Equity		**$ 10,110**	**$ 11,660**	**$ 14,965**
Goodwill and Identifiable Intangible Assets, Net of DTLs		(910)	(920)	(369)
Tangible Common Equity		9,200	10,740	14,596
Tax-effected Core OID Balance (21% starting in 4Q17)		(673)	(682)	(711)
Adjusted Tangible Book Value	**[a]**	**$ 8,527**	**$ 10,058**	**$ 13,885**
Denominator				
Issued Shares Outstanding *(period-end, thousands)*	**[b]**	**300,335**	**312,781**	**349,599**
Metric				
GAAP Common Shareholder's Equity per Share		**$ 33.66**	**$ 37.28**	**$ 42.81**
Goodwill and Identifiable Intangible Assets, Net of DTLs per Share		(3.03)	(2.94)	(1.06)
Tangible Common Equity per Share		$ 30.63	$ 34.34	$ 41.75
Tax-effected Core OID Balance (21% starting in 4Q17) per Share		(2.24)	(2.18)	(2.03)
Adjusted Tangible Book Value per Share	**[a] ÷ [b]**	**$ 28.39**	**$ 32.16**	**$ 39.72**

Adjusted Efficiency Ratio

Numerator ($ millions)		3Q 22	2Q 22	3Q 21
GAAP Noninterest Expense		$ 1,161	$ 1,138	$ 1,002
Insurance Expense		(290)	(300)	(273)
Repositioning and Other		(20)	—	—
Adjusted Noninterest Expense for Adjusted Efficiency Ratio	**[a]**	**$ 851**	**$ 838**	**$ 729**
Denominator ($ millions)				
Total Net Revenue		**$ 2,016**	**$ 2,076**	**$ 1,985**
Core OID		11	10	9
Repositioning Items		—	—	52
Insurance Revenue		(260)	(178)	(297)
Adjusted Net Revenue for Adjusted Efficiency Ratio	**[b]**	**$ 1,767**	**$ 1,908**	**$ 1,749**
Adjusted Efficiency Ratio	**[a] ÷ [b]**	**48.2%**	**43.9%**	**41.7%**

Original Issue Discount Amortization Expense ($ millions)

	3Q 22	2Q 22	3Q 21
Core Original Issue Discount (Core OID) Amortization Expense	**$ 11**	**$ 10**	**$ 9**
Other OID	3	2	3
GAAP Original Issue Discount Amortization Expense	**$ 13**	**$ 13**	**$ 12**

Outstanding Original Issue Discount Balance ($ millions)

	3Q 22	2Q 22	3Q 21
Core Outstanding Original Issue Discount Balance (Core OID Balance)	**$ (852)**	**$ (863)**	**$ (900)**
Other Outstanding OID Balance	(36)	(39)	(29)
GAAP Outstanding Original Issue Discount Balance	**$ (888)**	**$ (901)**	**$ (929)**

($ millions)

Net Financing Revenue (ex. Core OID)		3Q 22	2Q 22	3Q 21
GAAP Net Financing Revenue	[w]	$ 1,719	$ 1,764	$ 1,594
Core OID		11	10	9
Net Financing Revenue (ex. Core OID)	[a]	$ 1,730	$ 1,774	$ 1,603

Adjusted Other Revenue		3Q 22	2Q 22	3Q 21
GAAP Other Revenue	[x]	$ 297	$ 312	$ 391
Accelerated OID & repositioning items		—	—	52
Change in Fair Value of Equity Securities		62	136	65
Adjusted Other Revenue	[b]	$ 359	$ 448	$ 507

Adjusted Total Net Revenue		3Q 22	2Q 22	3Q 21
Adjusted Total Net Revenue	[a]+[b]	$ 2,089	$ 2,222	$ 2,110

Adjusted Provision for Credit Losses		3Q 22	2Q 22	3Q 21
GAAP Provision for Credit Losses	[y]	$ 438	$ 304	$ 76
Adjusted Provision for Credit Losses	[c]	$ 438	$ 304	$ 76

Adjusted NIE (ex. Repositioning)		3Q 22	2Q 22	3Q 21
GAAP Noninterest Expense	[z]	$ 1,161	$ 1,138	$ 1,002
Repositioning		(20)	—	—
Adjusted NIE (ex. Repositioning)	[d]	$1,141	$1,138	$1,002

Core Pre-Tax Income		3Q 22	2Q 22	3Q 21
Pre-Tax Income	[w]+[x]-[y]-[z]	$ 417	$ 634	$ 907
Core Pre-Tax Income	[a]+[b]-[c]-[d]	$510	$780	$1,032

Core Pre-Provision Net Revenue (Core PPNR)		3Q 22	2Q 22	3Q 21
Pre-Provision Net Revenue	[w]+[x]-[z]	$ 855	$ 938	$ 983
Core Pre-Provision Net Revenue	[a]+[b]-[d]	$ 948	$ 1,084	$ 1,108

Insurance Non-GAAP Walk to Core Pre-Tax Income

($ millions)

	3Q 2022			3Q 2021		
	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	$ 292	$ —	$ 292	$ 282	$ —	$ 282
Losses and Loss Adjustment Expenses	70	—	70	69	—	69
Acquisition and Underwriting Expenses	220	—	220	204	—	204
Investment Income and Other	(32)	62	30	15	65	80
Pre-Tax Income from Continuing Operations	$ (30)	$ 62	$ 32	$ 24	$ 65	$ 89

[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 third quarter 2022 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

Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. Our brand conviction is that we are all better off with an ally, and our focus is on helping our customers achieve their strongest financial well-being, a notion personalized to what is important to them. For more information, please visit www.ally.com and follow @allyfinancial.

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. You should not rely on any forward-looking statement as a prediction or guarantee about the future.

Actual future objectives, strategies, plans, prospects, performance, conditions, or results may differ materially from those set forth in any forward looking statement. Some of the factors that may cause actual results or other future events or circumstances to differ from those in forward looking statements are described in our Annual Report on Form 10-K for the year ended December 31, 2021, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our "SEC filings"). Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

This earnings release and related communications contain specifically identified non-GAAP financial measures, which supplement the results that are reported according to 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.

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Exhibit 99.2

Ally Financial Inc.
3Q 2022 Earnings Review

October 19, 2022

ally
do it right.

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

Forward-Looking Statements and Additional Information

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

This presentation and related communications contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts—such as statements about the outlook for financial and operating metrics and performance and future capital allocation and actions. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “pursue,” “seek,” “continue,” “estimate,” “project,” “outlook,” “forecast,” “potential,” “target,” “objective,” “trend,” “plan,” “goal,” “initiative,” “priorities,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, or results. All forward-looking statements, by their nature, are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. You should not rely on any forward-looking statement as a prediction or guarantee about the future. Actual future objectives, strategies, plans, prospects, performance, conditions, or results may differ materially from those set forth in any forward-looking statement. Some of the factors that may cause actual results or other future events or circumstances to differ from those in forward-looking statements are described in our Annual Report on Form 10-K for the year ended December 31, 2021, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our “SEC filings”). Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

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

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

GAAP & Core Results: Quarterly

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

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

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

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

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

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

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

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

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

3Q 2022 Financial Results

Focused Execution		Leading, Growing Businesses	Durable Returns
$1.12 Adjusted EPS[1]	**17.2%** Core ROTCE[1]	**$2.1B** Adjusted Total Net Revenue[1]	**9.3%** CET1 Capital Ratio

Notable Items within the Quarter

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

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

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

3Q 2022 Operational Highlights

Solid operating performance across established and growing businesses

Auto & Insurance

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

Ally Bank

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

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

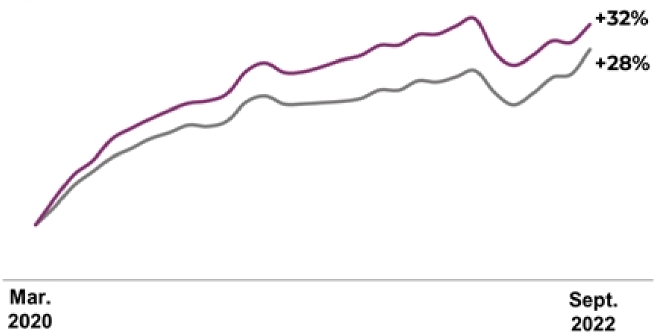
Consumer Saving and Spending Trends

Consumers remain healthy despite persistent inflation

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

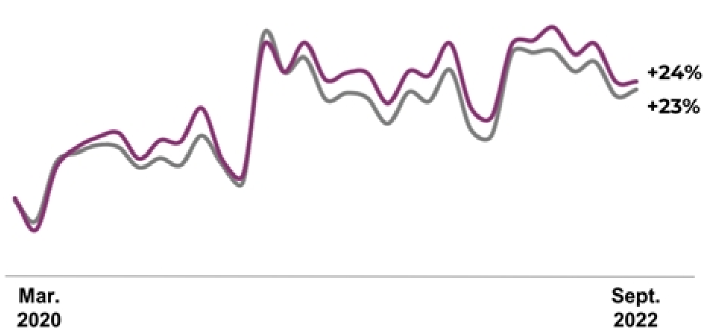
Ally Savings Account Balance by Income Segment

Greater than $50K | Less than $50K



Ally Average Debit Card Spend by Income Segment

Greater than $50K | Less than $50K



3Q 2022 Financial Results

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

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

Balance Sheet & Net Interest Margin

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

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

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

(3) Credit Card lending portfolio.

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

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

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

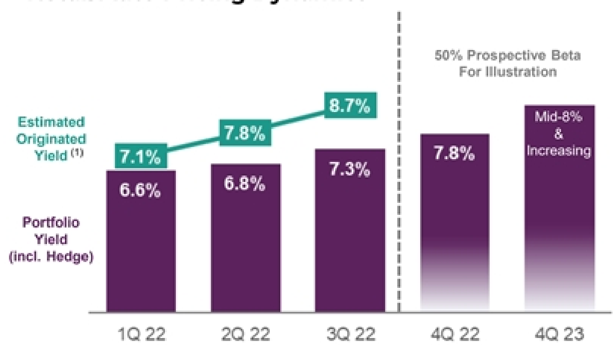
(7) Includes FHLB borrowings and Repurchase Agreements.

Net Interest Margin Dynamics

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

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

Retail Auto Pricing Dynamics



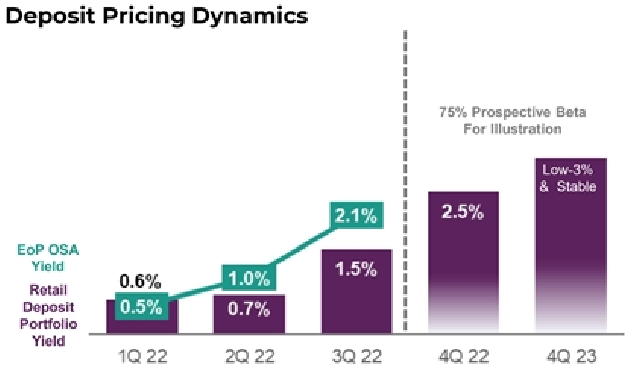
Cumulative Pricing

0.25%	1.35%	2.25%

% of Portfolio Re-priced Since March 2022

n/m	15%	25%	35%	65%

Deposit Pricing Dynamics



Cumulative Pricing

0.00%	0.50%	1.60%

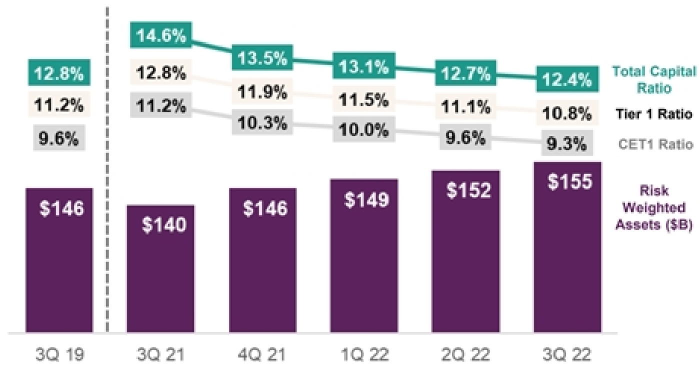
% of OSA Portfolio Re-priced Since March 2022

0%	100%	100%	100%	100%

Capital

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

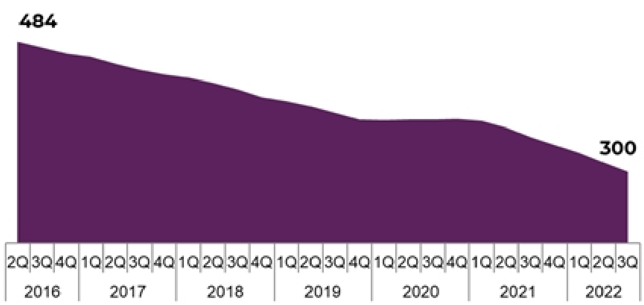
Capital Ratios and Risk-Weighted Assets



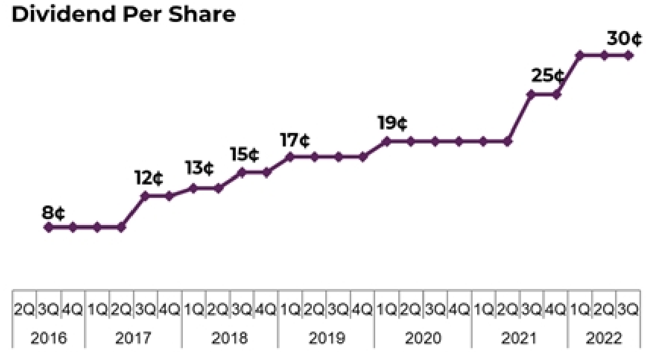
Note: For more details on the final rules to address the impact of CECL on regulatory capital by allowing BHCs and banks, including Ally, to delay and subsequently phase-in its impact, see page 31 for details.

Common Shares Outstanding

(# millions)



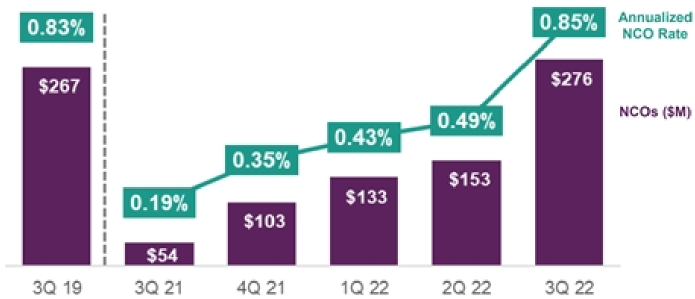
Dividend Per Share



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

Asset Quality: Key Metrics

Consolidated Net Charge-Offs (NCOs)



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

Net Charge-Off Activity

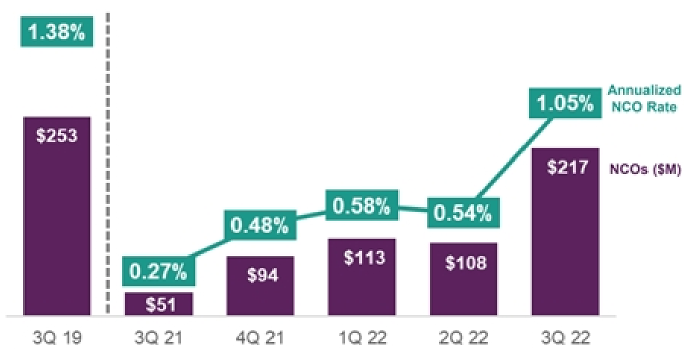
($ millions)

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

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

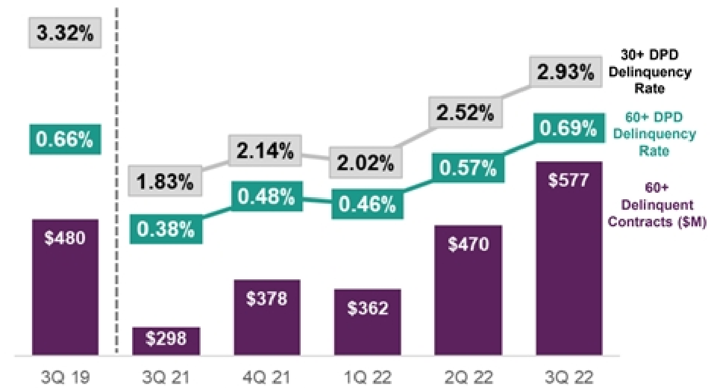
(2) Corp/Other includes legacy Mortgage HFI portfolio.

Retail Auto Net Charge-Offs (NCOs)



See page 31 for definition.

Retail Auto Delinquencies



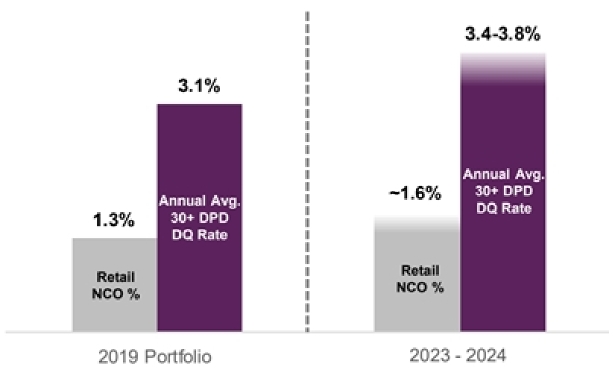
Note: Includes accruing contracts only. Days Past Due ("DPD")

Asset Quality: Retail Auto Credit Normalization

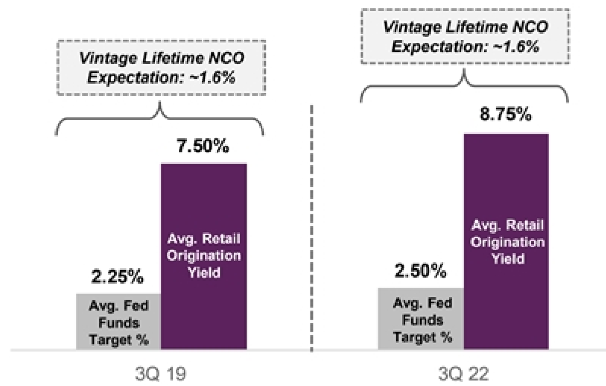
- **Auto portfolio today reflects slightly higher loss content and materially higher risk-adjusted yields**
- **Given strategic shift to prime & used, net charge-offs are expected to migrate to 1.6%, ↑30 bps vs. 2019**
- **Normalized 30+ DPD Delinquency of 3.4-3.8% would reflect 30-70 basis points of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

Normalized Retail Auto NCO and 30+ DPD Delinquency

Annual Averages



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



Retail Auto NCO and Delinquency expected to normalize in 2023

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

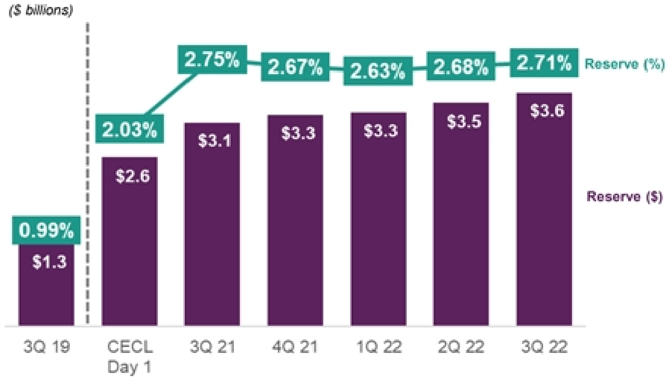
Note: Days Past Due ("DPD") includes accruing contracts only.

See page 31 for Net charge-offs (NCO) definition.

Asset Quality: Coverage & Reserves

Consolidated Coverage

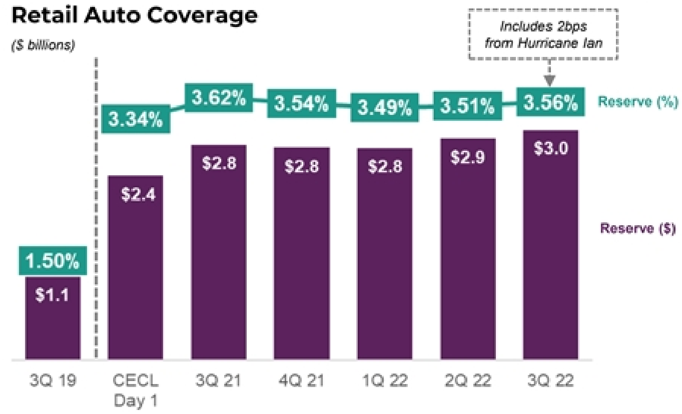
($ billions)



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

Retail Auto Coverage

($ billions)



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

Consolidated QoQ Reserve Walk

($ millions)

2Q'22 Reserve
$3,450

1 **Net Charge-off Activity**
($276) *3Q'22 NCOs*
$276 *Replenished*

2 **Δ In Portfolio Size**
$133 *Loan Growth*
($0.33) EPS Impact

3 **All Other**
$28
Includes macroeconomic trends

3Q'22 Reserve
$3,611

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

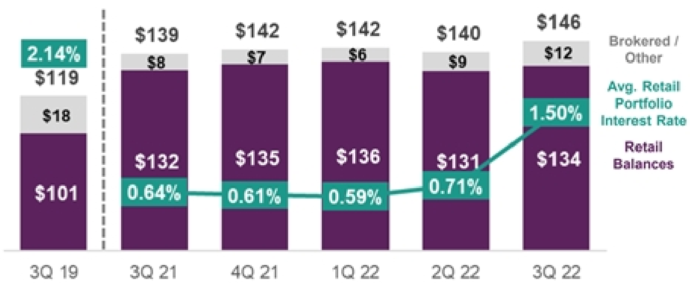
Ally Bank: Deposit & Customer Trends

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

Total Deposits: Retail & Brokered

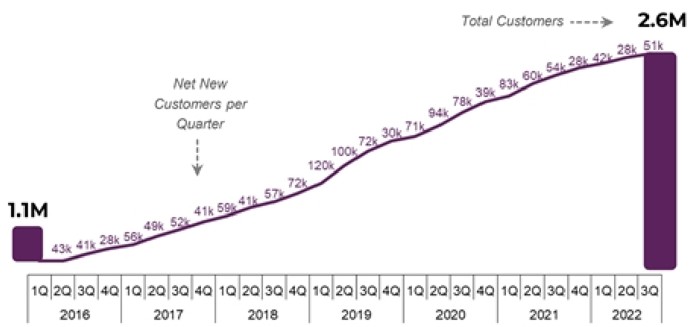
($ billions; EoP)

Industry Leading 96% Customer Retention Rate



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

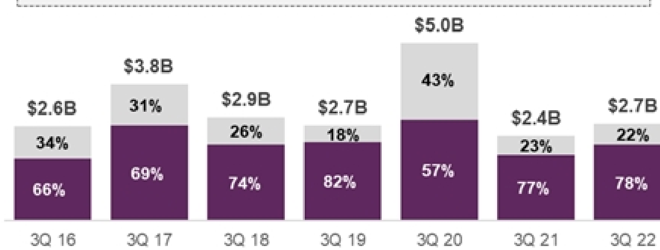
Retail Deposit Customer Trends



Retail Deposit Balance Growth by Customer Type

New Customers | Existing Customers

Consistent Growth From Both New & Existing Customers



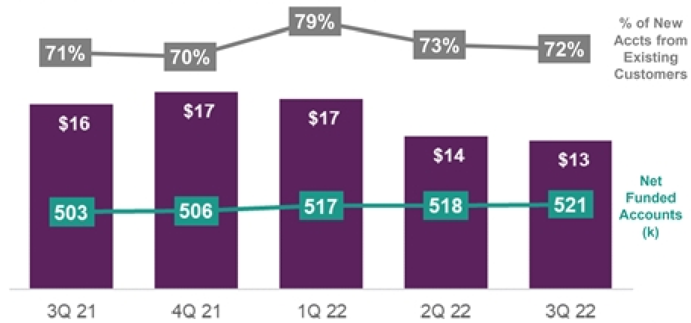
Ally Bank: Leading, Growing & Diversified

#1	2.6M	54	$134B	13+
Largest All-Digital, Direct U.S. Bank[1]	Ally Bank Deposit Customers	Consecutive Quarters of Customer Growth	Retail Deposit Balances	Consecutive Years of Retail Deposit Growth

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

Ally Invest (Brokerage & Wealth)

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



Ally Credit Card

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

Ally Lending (Point of Sale)

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

See page 32 for footnotes.

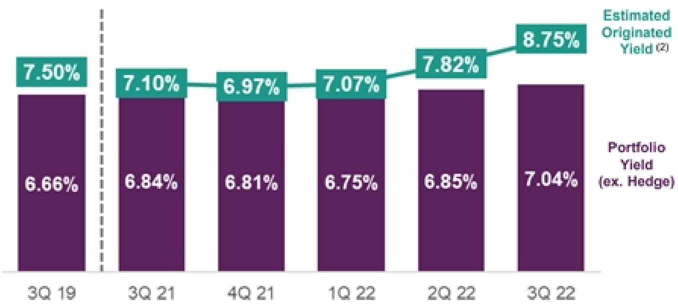
Note: Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, a consumer credit card business, a corporate finance business for equity sponsors and middle-market companies, and securities and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

Auto Finance

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

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

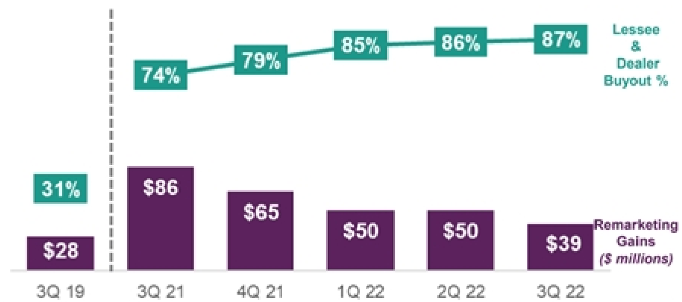
Retail Auto Yield Trends



Hedge Impact to Retail Auto Portfolio Yield

3Q 19	3Q 21	4Q 21	1Q 22	2Q 22	3Q 22
0.01%	(0.22%)	(0.20%)	(0.14%)	(0.03%)	0.25%

Lease Portfolio Trends



Avg. Gain / Unit

3Q 19	3Q 21	4Q 21	1Q 22	2Q 22	3Q 22
$944	$2,495	$2,339	$1,640	$1,671	$1,325

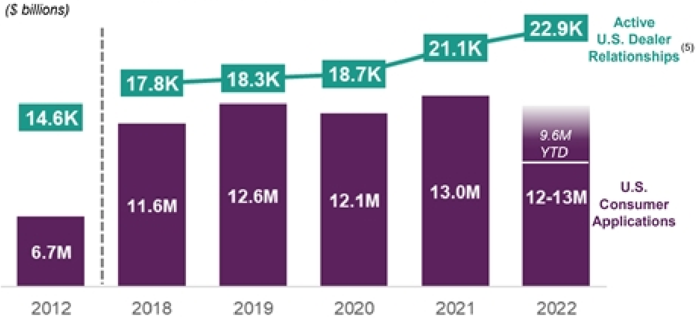
See page 32 for additional footnotes.
(2) Estimated Retail Auto Originated Yield is a forward-looking non-GAAP financial measure. See page 31 for details.

Auto Finance: Agile Market Leader

#1	#1	#1	#1	Leading
Prime Auto Lender(1)	Bank Floorplan Lender(2)	Bank Retail Auto Loan Outstandings(3)	Dealer Satisfaction J.D. Power Award(4)	Insurance Provider (F&I, P&C Products)

Dealer Relationships & Consumer Applications

($ billions)

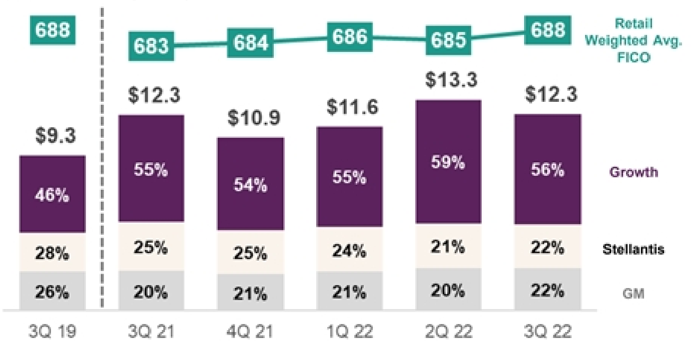


Auto Balance Sheet Trends

($ billions; EoP)

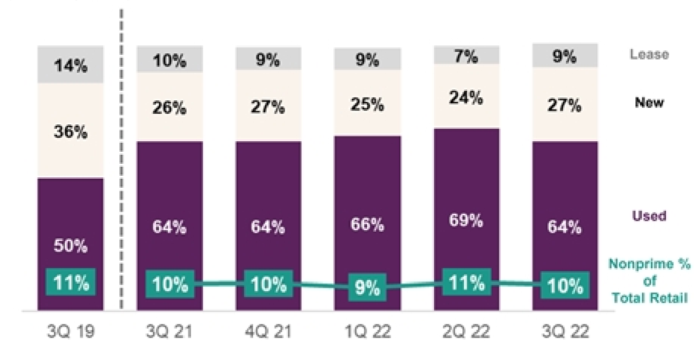
Consumer Originations

($ billions; % of $ originations)



Consumer Origination Mix

(% of $ originations)



See page 32 for footnotes.

Insurance

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

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

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

Hurricane Ian

$40-60B Potential Insurance Industry Losses

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

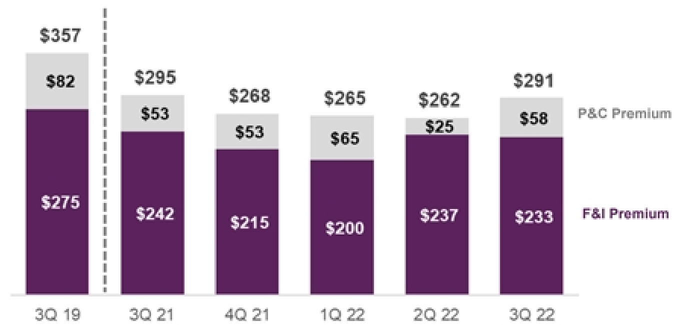
$<4M Expected Hurricane Ian Losses

Mitigating Actions:

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

Insurance Written Premiums

($ millions)



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

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

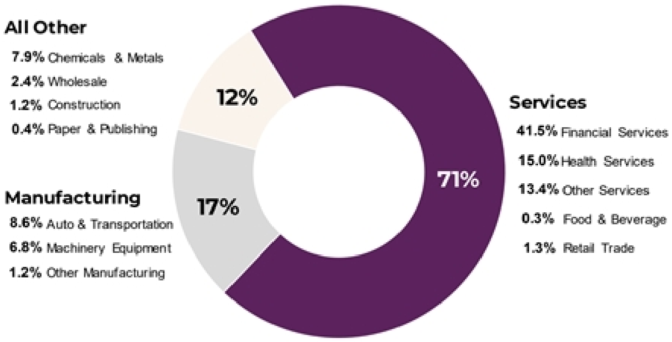
Corporate Finance

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

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

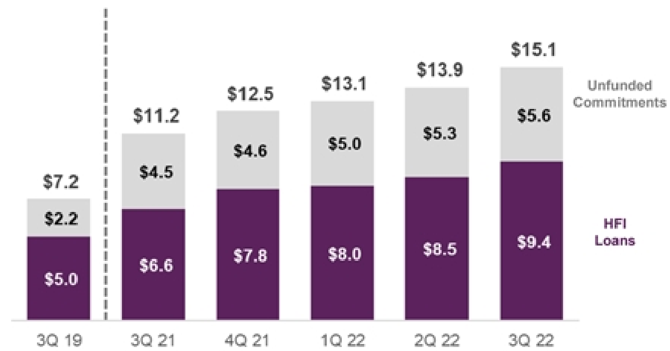
Diversified Loan Portfolio

(as of 9/30/22)



HFI Loans and Unfunded Commitments

($ billions; EoP)



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

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

For additional footnotes see page 32.

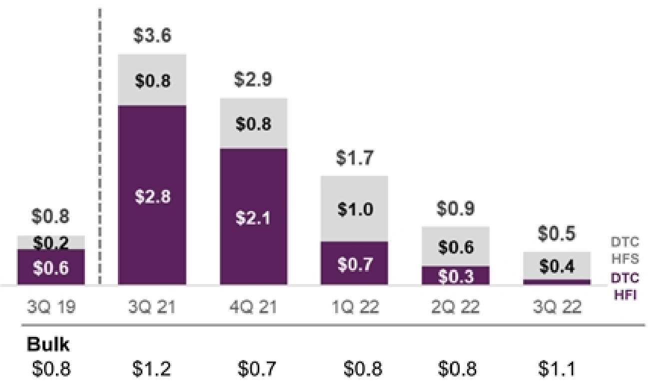
Mortgage Finance

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

		Inc / (Dec) v.	
Key Financials *($ millions)*	**3Q 22**	**2Q 22**	**3Q 21**
Net financing revenue	$ 57	$ 1	$ 21
Total other revenue	7	3	(12)
Total net revenue	$ 64	$ 4	$ 9
Provision for credit losses	2	2	-
Noninterest expense[1]	43	(11)	(4)
Pre-tax income	$ 19	$ 13	$ 13
Total assets (EOP)	$ 19,862	$ 736	$ 3,534
Mortgage Finance HFI Portfolio	**3Q 22**	**2Q 22**	**3Q 21**
Net Carry Value ($ billions)	$ 19.7	$ 18.9	$ 16.0
Wtd. Avg. LTV/CLTV [2]	54.2%	53.7%	57.6%
Refreshed FICO	780	779	776

Mortgage: Direct-to-Consumer Originations

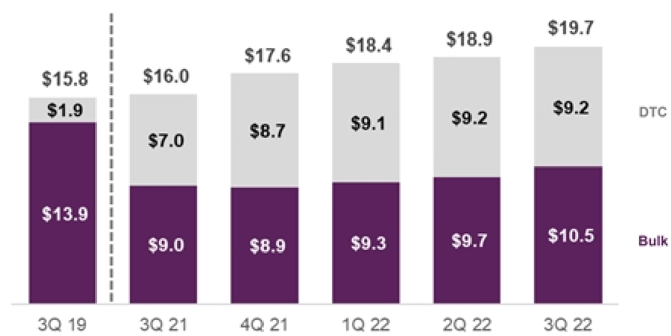
($ billions)



See page 32 for footnotes.

Mortgage: Held-for-Investment Assets

($ billions)



Navigating a Challenging Environment

Delivering solid operating performance while preparing for continued volatility

Macro Backdrop

↑ 475bps	↓11%	↓1%
Expected Fed Funds increase Most since 1980	Vehicle Sales vs. 2019 New and Used Ally Originations ↑32% vs. 2019	YTD Industry Total Deposit Growth

Operational Execution

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

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

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

Preparing for Uncertainty

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

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

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

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

4Q Outlook

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

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

Strategic Priorities

‘Do It Right’ Purpose-Driven Culture

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

Supplemental

ally
do it right.

Results by Segment

Core pre-tax income Walk

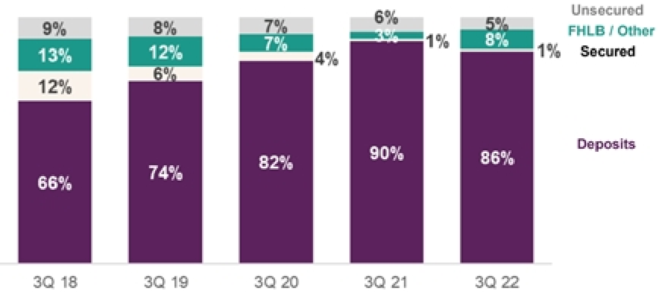
($ millions)

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

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

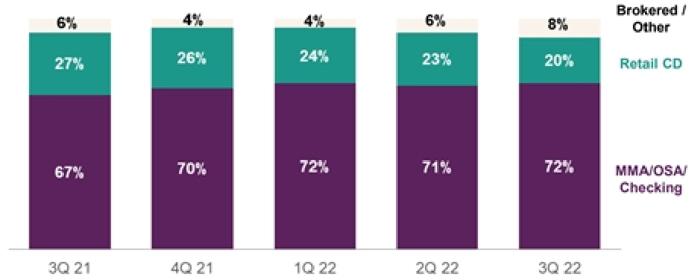
Funding Profile Details

Funding Mix



Note: Totals may not foot due to rounding.

Deposit Mix



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

Unsecured Long-Term Debt Maturities(1)

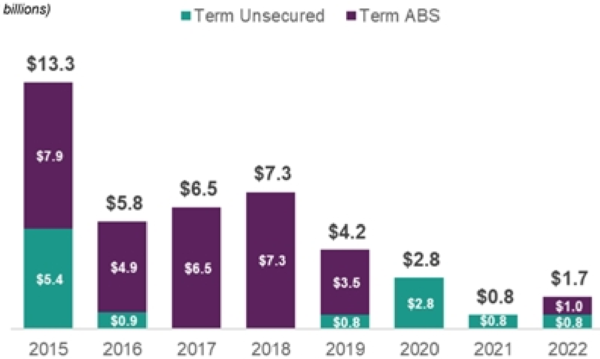
($ billions)

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

(1) Excludes retail notes and perpetual preferred equity; as of 9/30/2022.
(2) Reflects notional value of outstanding bond. Excludes total GAAP OID and capitalized transaction costs.
(3) Weighted average coupon based on notional value and corresponding coupon for all unsecured bonds as of January 1st of the respective year. Does not reflect weighted average interest expense for the respective year.

Wholesale Funding Issuance

($ billions)



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

Corporate and Other

- **Pre-tax loss of $151 million, Core pre-tax loss of $120 million, primarily driven by unrealized loss on nonmarketable equity investments**
- **Higher YoY net financing revenue driven by increased yield on securities portfolio and reduced cash balances**
- **Total assets down YoY primarily driven by normalized cash balances**

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

Ally Financial Rating Details

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

Note: Ratings as of 9/30/2022. Our borrowing costs & access to the capital markets could be negatively impacted if our credit ratings are downgraded or otherwise fail to meet investor expectations or demands.

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

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

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

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

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

Interest Rate Risk and Hedging

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

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

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

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

Fair Value Hedging on Fixed-Rate Consumer Auto Loans

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

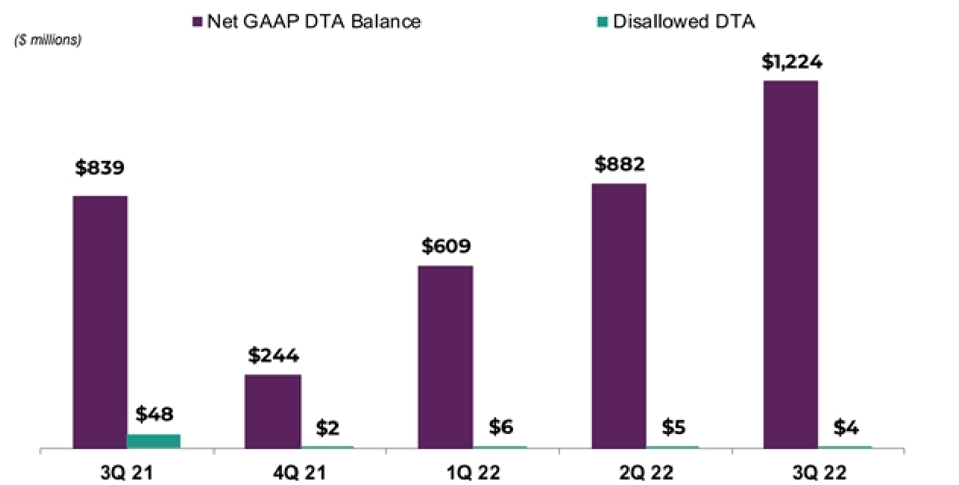
** Receive float combination of SOFR/OIS*

Deferred Tax Asset

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

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

Deferred Tax Asset / (Liability) Balances



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

Notes on Non-GAAP Financial Measures

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

1) ***Core pre-tax income*** *is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, and (2) equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity (change in fair value of equity securities impacts the Insurance and Corporate Finance segments), and (3) Repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, as applicable for respective periods or businesses. Management believes core pre-tax income can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. See page 38 for calculation methodology and details.*

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

3) ***Core net income attributable to common shareholders*** *is a non-GAAP financial measure that serves as the numerator in the calculations of Adjusted EPS and Core ROTCE and that, like those measures, is believed by management to help the reader better understand the operating performance of the core businesses and their ability to generate earnings. Core net income attributable to common shareholders adjusts GAAP net income attributable to common shareholders for discontinued operations net of tax, tax-effected Core OID expense, tax-effected repositioning and other primarily related to the extinguishment of high-cost legacy debt and strategic activities and significant other, preferred stock capital actions, significant discrete tax items and tax-effected changes in equity investments measured at fair value, as applicable for respective periods. See page 34 calculation methodology and details.*

4) ***Tangible Common Equity*** *is a non-GAAP financial measure that is defined as common stockholders' equity less goodwill and identifiable intangible assets, net of deferred tax liabilities. Ally considers various measures when evaluating capital adequacy, including tangible common equity. Ally believes that tangible common equity is important because we believe readers may assess our capital adequacy using this measure. Additionally, presentation of this measure allows readers to compare certain aspects of our capital adequacy on the same basis to other companies in the industry. For purposes of calculating Core return on tangible common equity (Core ROTCE), tangible common equity is further adjusted for Core OID balance and net deferred tax asset. See page 36 for more details.*

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

Notes on Non-GAAP Financial Measures

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

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

Notes on Other Financial Measures

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

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

3) ***Net charge-off ratios*** *are calculated as annualized net charge-offs divided by average outstanding finance receivables and loans excluding loans measured at fair value and loans held-for-sale.*

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

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

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

7) ***Change in fair value of equity securities*** *impacts the Insurance, Corporate Finance and Corporate Other segments. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

Additional Notes

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

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

Page – 16 | Auto Finance

(1) Noninterest expense includes corporate allocations of $259 million in 3Q 2022, $245 million in 2Q 2022, and $234 million in 3Q 2021.

Page – 17 | Auto Finance: Agile Market Leader

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

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

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

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

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

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

Page – 18 | Insurance

(2) Acquisition and underwriting expenses includes corporate allocations of $24 million in 3Q 2022, $22 million in 2Q 2022, and $22 million in 3Q 2021.

(3) Change in fair value of equity securities impacts the Insurance segment. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.

Page – 19 | Corporate Finance

(2) Noninterest expense includes corporate allocations of $11 million in 3Q 2022, $11 million in 2Q 2022, and $10 million in 3Q 2021.

(3) Change in fair value of equity securities impacts the Corporate Finance segment. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.

Page – 20 | Mortgage Finance

(1) Noninterest expense includes corporate allocations of $27 million in 3Q 2022, $30 million in 2Q 2022, and $24 million in 3Q 2021.

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

Additional Notes

Page – 24 | Results by Segment

(2) *Change in fair value of equity securities impacts the Insurance, Corporate Finance and Corp/Other segments. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

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

Page – 26 | Corporate and Other

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

(3) *Change in fair value of equity securities impacts the Corporate and Other segment. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

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

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

GAAP to Core Results: Adjusted EPS

Adjusted Earnings per Share ("Adjusted EPS")		3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 21	1Q 21	4Q 20	3Q 20	2Q 20	1Q 20	4Q 19	3Q 19
		QUARTERLY TREND												
Numerator ($ millions)														
GAAP net income / (loss) attributable to common shareholders		$ 272	$ 454	$ 627	$ 624	$ 683	$ 900	$ 796	$ 687	$ 476	$ 241	$ (319)	$ 378	$ 381
Discontinued operations, net of tax		1	-	-	6	-	(1)	-	-	-	1	-	3	-
Core OID		11	10	10	9	9	9	10	9	9	9	8	8	7
Repositioning Items		20	-	-	107	52	70	-	-	-	50	-	-	-
Change in fair value of equity securities		62	136	66	(21)	65	(19)	(17)	(111)	(13)	(90)	185	(29)	11
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(20)	(31)	(16)	(20)	(26)	(13)	1	21	1	17	(41)	4	(4)
Significant discrete tax items		-	-	-	-	-	(78)	-	-	-	-	-	-	-
Core net income / (loss) attributable to common shareholders	[a]	$ 346	$ 570	$ 687	$ 705	$ 782	$ 868	$ 790	$ 606	$ 473	$ 228	$ (166)	$ 364	$ 396
Denominator														
Weighted-average common shares outstanding - *(Diluted, thousands)*	[b]	310,086	324,027	337,812	348,666	361,855	373,029	377,529	378,424	377,011	375,762	375,723	383,391	392,604
Metric														
GAAP EPS		$ 0.88	$ 1.40	$ 1.86	$ 1.79	$ 1.89	$ 2.41	$ 2.11	$ 1.82	$ 1.26	$ 0.64	$ (0.85)	$ 0.99	$ 0.97
Discontinued operations, net of tax		0.00	-	-	0.02	-	(0.00)	-	-	-	0.00	-	0.01	-
Core OID		0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02
Change in fair value of equity securities		0.20	0.42	0.19	(0.06)	0.18	(0.05)	(0.04)	(0.29)	(0.04)	(0.24)	0.49	(0.08)	0.03
Repositioning Items		0.06	-	-	0.31	0.14	0.19	-	-	-	0.13	-	-	-
Tax on Core OID, Repo & change in fair value of equity securities *(assumes 21% tax rate)*		(0.06)	(0.09)	(0.05)	(0.06)	(0.07)	(0.03)	0.00	0.06	0.00	0.05	(0.11)	0.01	(0.01)
Significant discrete tax items		-	-	-	-	-	(0.21)	-	-	-	-	-	-	-
Adjusted EPS	[a] / [b]	$ 1.12	$ 1.76	$ 2.03	$ 2.02	$ 2.16	$ 2.33	$ 2.09	$ 1.60	$ 1.25	$ 0.61	$ (0.44)	$ 0.95	$ 1.01

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

***Adjusted earnings per share (Adjusted EPS)** is a non-GAAP financial measure that adjusts GAAP EPS for revenue and expense items that are typically strategic in nature or that management otherwise does not view as reflecting the operating performance of the company. Management believes Adjusted EPS can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. In the numerator of Adjusted EPS, GAAP net income attributable to common shareholders is adjusted for the following items: (1) excludes discontinued operations, net of tax, as Ally is primarily a domestic company and sales of international businesses and other discontinued operations in the past have significantly impacted GAAP EPS, (2) adds back the tax-effected non-cash Core OID, (3) adjusts for tax-effected repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, (4) excludes equity fair value adjustments (net of tax) related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses, and adjusts for preferred stock capital actions (e.g., Series A and Series G) that have been taken by the company to normalize its capital structure, as applicable for respective periods.*

GAAP to Core Results: Adjusted TBVPS

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

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

Adjusted tangible book value per share (Adjusted TBVPS) *is a non-GAAP financial measure that reflects the book value of equity attributable to shareholders even if Core OID balance were accelerated immediately through the financial statements. As a result, management believes Adjusted TBVPS provides the reader with an assessment of value that is more conservative than GAAP common shareholder's equity per share. Adjusted TBVPS generally adjusts common equity for: (1) goodwill and identifiable intangibles, net of DTLs, (2) tax-effected Core OID balance to reduce tangible common equity in the event the corresponding discounted bonds are redeemed/tendered, and (3) Series G discount which reduces tangible common equity as the company has normalized its capital structure, as applicable for respective periods.*

Note: In December 2017, tax-effected Core OID balance was adjusted from a statutory U.S. Federal tax rate of 35% to 21% ("rate") as a result of changes to U.S. tax law. The adjustment conservatively increased the tax-effected Core OID balance and consequently reduced Adjusted TBVPS as any acceleration of the non-cash charge in future periods would flow through the financial statements at a 21% rate versus a previously modeled 35% rate.

Calculated Impact to Adjusted TBVPS from CECL Day-1

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

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

GAAP to Core Results: Core ROTCE

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

***Core return on tangible common equity (Core ROTCE)** is a non-GAAP financial measure that management believes is helpful for readers to better understand the ongoing ability of the company to generate returns on its equity base that supports core operations. For purposes of this calculation, tangible common equity is adjusted for Core OID balance and net DTA. Ally's Core net income attributable to common shareholders for purposes of calculating Core ROTCE is based on the actual effective tax rate for the period adjusted for significant discrete tax items including tax reserve releases, which aligns with the methodology used in calculating adjusted earnings per share.*

1. *In the numerator of Core ROTCE, GAAP net income attributable to common shareholders is adjusted for discontinued operations net of tax, tax-effected Core OID, tax-effected repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, fair value adjustments (net of tax) related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, significant discrete tax items, and preferred stock capital actions, as applicable for respective periods.*
2. *In the denominator, GAAP shareholder's equity is adjusted for goodwill and identifiable intangibles net of DTL, Core OID balance, and net DTA.*

GAAP to Core Results: Adjusted Efficiency Ratio

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

Adjusted efficiency ratio *is a non-GAAP financial measure that management believes is helpful to readers in comparing the efficiency of its core banking and lending businesses with those of its peers.*

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

(2) In the denominator, total net revenue is adjusted for Core OID and Insurance segment revenue. See page 18 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance segment.

Non-GAAP Reconciliation: Core Income

($ millions)	3Q 22					2Q 22					3Q 21				
	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]	GAAP	Core OID	Change in fair value of equity securities	Repositioning	Non-GAAP [1]
Consolidated Ally															
Net financing revenue	$ 1,719	$ 11	$ -	$ -	1,730	$ 1,764	$ 10	$ -	$ -	1,774	$ 1,594	$ 9	$ -	$ -	1,603
Total other revenue	297	-	62	-	359	312	-	136	-	448	391	-	65	52	507
Provision for credit losses	438	-	-	-	438	304	-	-	-	304	76	-	-	-	76
Noninterest expense	1,161	-	-	(20)	1,141	1,138	-	-	-	1,138	1,002	-	-	-	1,002
Pre-tax income	$ 417	$ 11	$ 62	$ (20)	$ 510	$ 634	$ 10	$ 136	$ -	$ 780	$ 907	$ 9	$ 65	$ 52	$ 1,032
Corporate / Other															
Net financing revenue	$ 255	$ 11	$ -	$ -	$ 266	$ 310	$ 10	$ -	$ -	$ 320	$ 138	$ 9	$ -	$ -	$ 147
Total other revenue	(74)	-	(0)	-	(74)	59	-	0	-	59	12	-	1	(52)	(39)
Provision for credit losses	95	-	-	-	95	68	-	-	-	68	16	-	-	-	16
Noninterest expense	237	-	-	(20)	217	211	-	-	-	211	143	-	-	-	143
Pre-tax income	$ (151)	$ 11	$ (0)	$ (20)	$ (120)	$ 90	$ 10	$ 0	$ -	$ 101	$ (9)	$ 9	$ 1	$ (52)	$ (51)
Insurance															
Premiums, service revenue earned and other	$ 292	$ -	$ -	$ -	$ 292	$ 285	$ -	$ -	$ -	$ 285	$ 282	$ -	$ -	$ -	$ 282
Losses and loss adjustment expenses	70	-	-	-	70	89	-	-	-	89	69	-	-	-	69
Acquisition and underwriting expenses	220	-	-	-	220	211	-	-	-	211	204	-	-	-	204
Investment income and other	(32)	-	62	-	30	(107)	-	136	-	29	15	-	65	-	80
Pre-tax income	$ (30)	$ -	$ 62	$ -	$ 32	$ (122)	$ -	$ 136	$ -	$ 14	$ 24	$ -	$ 65	$ -	$ 89
Corporate Finance															
Net financing revenue	$ 80	$ -	$ -	$ -	$ 80	$ 77	$ -	$ -	$ -	$ 77	$ 77	$ -	$ -	$ -	$ 77
Total other revenue	54	-	(0)	-	54	19	-	(0)	-	19	16	-	(1)	-	15
Provision for credit losses	13	-	-	-	13	8	-	-	-	8	5	-	-	-	5
Noninterest expense	30	-	-	-	30	28	-	-	-	28	27	-	-	-	27
Pre-tax income	$ 91	$ -	$ (0)	$ -	$ 91	$ 60	$ -	$ (0)	$ -	$ 60	$ 61	$ -	$ (1)	$ -	$ 60

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

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

Non-GAAP Reconciliations

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

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

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

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

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

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

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

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

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

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

(1) See page 29 for definition.

Exhibit 99.3

THIRD QUARTER 2022

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 future capital allocation and actions. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “pursue,” “seek,” “continue,” “estimate,” “project,” “outlook,” “forecast,” “potential,” “target,” “objective,” “trend,” “plan,” “goal,” “initiative,” “priorities,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” Forward-looking statements convey our expectations, intentions, or forecasts about future events, circumstances, or results. All forward-looking statements, by their nature, are subject to assumptions, risks, and uncertainties, which may change over time and many of which are beyond our control. You should not rely on any forward-looking statement as a prediction or guarantee about the future. Actual future objectives, strategies, plans, prospects, performance, conditions, or results may differ materially from those set forth in any forward-looking statement. Some of the factors that may cause actual results or other future events or circumstances to differ from those in forward-looking statements are described in our Annual Report on Form 10-K for the year ended December 31, 2021, our subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, or other applicable documents that are filed or furnished with the U.S. Securities and Exchange Commission (collectively, our “SEC filings”). Any forward-looking statement made by us or on our behalf speaks only as of the date that it was made. We do not undertake to update any forward-looking statement to reflect the impact of events, circumstances, or results that arise after the date that the statement was made, except as required by applicable securities laws. You, however, should consult further disclosures (including disclosures of a forward-looking nature) that we may make in any subsequent SEC filings.

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

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

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ALLY FINANCIAL INC.
CONSOLIDATED FINANCIAL HIGHLIGHTS

($ in millions, shares in thousands) Selected Income Statement Data	QUARTERLY TRENDS 3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	CHANGE VS. 2Q 22	3Q 21
Net financing revenue (excluding Core OID) (1)	*$ 1,730*	*$ 1,774*	*$ 1,703*	*$ 1,663*	*$ 1,603*	*$ (45)*	*$ 126*
Core OID	*(11)*	*(10)*	*(10)*	*(9)*	*(9)*	*—*	*(1)*
Net financing revenue (as reported)	1,719	1,764	1,693	1,654	1,594	(45)	125
Other revenue (adjusted) (1)	*359*	*448*	*508*	*533*	*507*	*(89)*	*(148)*
Change in fair value of equity securities (2)	*(62)*	*(136)*	*(66)*	*21*	*(65)*	*74*	*2*
Repositioning (2)	*—*	*—*	*—*	*(9)*	*(52)*	*—*	*52*
Other revenue (as reported)	297	312	442	545	391	(15)	(94)
Provision for loan losses	438	304	167	210	76	134	362
Noninterest Expense (ex. Repositioning)	1,141	1,138	1,122	1,090	1,002	3	139
Repositioning	20	—	—	—	—	20	20
Total noninterest expense (3)	1,161	1,138	1,122	1,090	1,002	23	159
Pre-tax income from continuing operations	**417**	**634**	**846**	**899**	**907**	**(217)**	**(490)**
Income tax expense	117	152	191	241	195	(35)	(78)
(Loss) income from discontinued operations, net of tax	(1)	—	—	(6)	—	(1)	(1)
Net Income	**299**	**482**	**655**	**652**	**712**	**(183)**	**(413)**
Preferred Dividends	27	28	28	28	29	(1)	(2)
Net income attributable to common shareholders	**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ (182)**	**$ (411)**
Core Pre-Provision Net Revenue (4)	**$ 948**	**$ 1,084**	**$ 1,088**	**$ 1,107**	**$ 1,108**	**$ (137)**	**$ (161)**
Selected Balance Sheet Data (Period-End)							
Total assets	$ 188,640	$ 185,703	$ 184,297	$ 182,350	$ 179,184	$ 2,937	$ 9,456
Consumer loans	106,720	103,683	99,869	98,226	95,052	3,037	11,668
Commercial loans	25,736	24,774	25,496	24,042	19,419	962	6,317
Allowance for loan losses	(3,611)	(3,450)	(3,301)	(3,267)	(3,148)	(161)	(463)
Deposits	145,751	140,401	142,475	141,558	139,444	5,350	6,307
Total equity	12,434	13,984	15,413	17,050	17,289	(1,550)	(4,855)
Common Share Count							
Weighted average basic	308,220	322,057	335,678	345,870	359,179	(13,837)	(50,960)
Weighted average diluted	310,086	324,027	337,812	348,666	361,855	(13,941)	(51,769)
Issued shares outstanding (period-end)	300,335	312,781	327,306	337,941	349,599	(12,446)	(49,264)
Per Common Share Data							
Earnings per share (basic)	$ 0.88	$ 1.41	$ 1.87	$ 1.80	$ 1.90	$ (0.53)	$ (1.02)
Earnings per share (diluted)	0.88	1.40	1.86	1.79	1.89	(0.52)	(1.01)
Adjusted earnings per share (1)	1.12	1.76	2.03	2.02	2.16	(0.64)	(1.04)
Book value per share	33.66	37.28	39.99	43.58	42.81	(3.62)	(9.14)
Tangible book value per share (5)	30.63	34.34	37.14	40.79	41.75	(3.70)	(11.12)
Adjusted tangible book value per share (5)	28.39	32.16	35.04	38.73	39.72	(3.76)	(11.32)
Select Financial Ratios							
Net interest margin (as reported)	3.81%	4.04%	3.93%	3.80%	3.66%		
Net interest margin (ex. Core OID) (1)	3.83%	4.06%	3.95%	3.82%	3.68%		
Cost of funds	1.93%	1.16%	1.03%	1.06%	1.14%		
Cost of funds (ex. Core OID) (1)	1.89%	1.12%	0.99%	1.03%	1.11%		
Efficiency Ratio (6)	57.6%	54.8%	52.6%	49.6%	50.5%		
Adjusted efficiency ratio (6)	48.2%	43.9%	45.6%	44.4%	41.7%		
Return on average assets	0.6%	1.0%	1.4%	1.4%	1.5%		
Return on average total equity	8.2%	12.4%	15.5%	14.5%	15.7%		
Return on average tangible common equity	10.9%	15.9%	19.3%	17.6%	18.6%		
Core ROTCE (7)	17.2%	23.2%	23.6%	22.1%	24.2%		
Capital Ratios (8)							
Common Equity Tier 1 (CET1) capital ratio	9.3%	9.6%	10.0%	10.3%	11.2%		
Tier 1 capital ratio	10.8%	11.1%	11.5%	11.9%	12.8%		
Total capital ratio	12.4%	12.7%	13.1%	13.5%	14.6%		
Tier 1 leverage ratio	8.8%	9.1%	9.4%	9.7%	10.0%		

(1)Represents a non-GAAP financial measure. For more details refer to page 21.
(2)See page 25 for methodology and detail.
(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)Represents a non-GAAP financial measure. See page 25 for methodology and detail.
(5)Represents a non-GAAP financial measure. For more details refer to page 22.
(6)Represents a non-GAAP financial measure. For more details refer to page 24.
(7)Represents a non-GAAP financial measure. For more details refer to page 23.
(8)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 25.

ALLY FINANCIAL INC.
CONSOLIDATED INCOME STATEMENT

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
Financing revenue and other interest income							
Interest and fees on finance receivables and loans	$ 2,120	$ 1,842	$ 1,714	$ 1,679	$ 1,619	$ 278	$ 501
Interest on loans held-for-sale	10	4	4	4	5	6	5
Total interest and dividends on investment securities	206	195	183	162	150	11	56
Interest-bearing cash	16	5	2	2	5	11	11
Other earning assets	12	8	5	5	5	4	7
Operating leases	397	396	403	403	393	1	4
Total financing revenue and other interest income	2,761	2,450	2,311	2,255	2,177	311	584
Interest expense							
Interest on deposits	567	263	211	226	245	304	322
Interest on short-term borrowings	43	19	5	—	—	24	43
Interest on long-term debt	194	184	185	189	191	10	3
Interest on other	—	1	—	—	8	(1)	(8)
Total interest expense	804	467	401	415	444	337	360
Depreciation expense on operating lease assets	238	219	217	186	139	19	99
Net financing revenue (as reported)	**$ 1,719**	**$ 1,764**	**$ 1,693**	**$ 1,654**	**$ 1,594**	**$ (45)**	**$ 125**
Other revenue							
Insurance premiums and service revenue earned	289	280	280	280	279	9	10
Gain on mortgage and automotive loans, net	10	4	14	14	18	6	(8)
Loss on extinguishment of debt	0	0	—	(10)	(52)	0	52
Other (loss) / gain on investments, net	(54)	(124)	5	73	24	70	(78)
Other income, net of losses	52	152	143	188	122	(100)	(70)
Total other revenue	**297**	**312**	**442**	**545**	**391**	**(15)**	**(94)**
Total net revenue	**2,016**	**2,076**	**2,135**	**2,199**	**1,985**	**(60)**	**31**
Provision for loan losses	**438**	**304**	**167**	**210**	**76**	**134**	**362**
Noninterest expense							
Compensation and benefits expense	467	437	493	413	389	30	78
Insurance losses and loss adjustment expenses	70	89	58	55	69	(19)	1
Other operating expenses	624	612	571	622	544	12	80
Total noninterest expense	1,161	1,138	1,122	1,090	1,002	23	159
Pre-tax income from continuing operations	**$ 417**	**$ 634**	**$ 846**	**$ 899**	**$ 907**	**$ (217)**	**$ (490)**
Income tax expense from continuing operations	117	152	191	241	195	(35)	(78)
Net income from continuing operations	**300**	**482**	**655**	**658**	**712**	**(182)**	**(412)**
(Loss) from discontinued operations, net of tax	(1)	—	—	(6)	—	(1)	(1)
Net income	**299**	**482**	**655**	**652**	**712**	**(183)**	**(413)**
Preferred Dividends	27	28	28	28	29	(1)	(2)
Net Income Available to Common Shareholders	**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ (182)**	**$ (411)**
Core Pre-Tax Income Walk							
Net financing revenue (ex. OID) (1)	**$ 1,730**	**$ 1,774**	**$ 1,703**	**$ 1,663**	**$ 1,603**	**$ (45)**	**$ 126**
Adjusted other revenue (1)	359	448	508	533	507	(89)	(148)
Provision for credit losses	438	304	167	113	76	134	362
Adjusted noninterest expense (1)	1,141	1,138	1,122	1,090	1,002	3	139
Core pre-tax income (2)	**$ 510**	**$ 780**	**$ 921**	**$ 994**	**$ 1,032**	**$ (271)**	**$ (523)**
Core OID	(11)	(10)	(10)	(9)	(9)	0	(1)
Change in the fair value of equity securities (3)	(62)	(136)	(66)	21	(65)	74	2
Repositioning (3)	(20)	—	—	(107)	(52)	(20)	31
Pre-tax income from continuing operations	**$ 417**	**$ 634**	**$ 846**	**$ 899**	**$ 907**	**$ (217)**	**$ (490)**

(1)Represents a non-GAAP financial measure. For more details refer to page 21.
(2)Represents a non-GAAP financial measure. See page 25 for methodology and detail.
(3)See page 25 for methodology and detail.

ALLY FINANCIAL INC.
CONSOLIDATED PERIOD-END BALANCE SHEET

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Assets	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Cash and cash equivalents							
Noninterest-bearing	$ 638	$ 801	$ 470	$ 502	$ 636	$ (163)	$ 2
Interest-bearing	4,366	3,366	3,462	4,560	10,279	1,000	(5,913)
Total cash and cash equivalents	5,004	4,167	3,932	5,062	10,915	837	(5,911)
Investment securities (1)	31,344	33,590	35,413	35,859	35,317	(2,246)	(3,973)
Loans held-for-sale, net	808	798	471	549	456	10	352
Finance receivables and loans, net	132,456	128,457	125,365	122,268	114,471	3,999	17,985
Allowance for loan losses	(3,611)	(3,450)	(3,301)	(3,267)	(3,148)	(161)	(463)
Total finance receivables and loans, net	128,845	125,007	122,064	119,001	111,323	3,838	17,522
Investment in operating leases, net	10,577	10,516	10,730	10,862	10,969	61	(392)
Premiums receivables and other insurance assets	2,719	2,743	2,730	2,724	2,752	(24)	(33)
Other assets	9,343	8,882	8,957	8,293	7,452	461	1,891
Total assets	**$ 188,640**	**$ 185,703**	**$ 184,297**	**$ 182,350**	**$ 179,184**	**$ 2,937**	**$ 9,456**
Liabilities							
Deposit liabilities							
Noninterest-bearing	$ 220	$ 185	$ 175	$ 150	$ 167	$ 35	$ 53
Interest-bearing	145,531	140,216	142,300	141,408	139,277	5,315	6,254
Total deposit liabilities	145,751	140,401	142,475	141,558	139,444	5,350	6,307
Short-term borrowings	7,200	7,775	3,950	—	—	(575)	7,200
Long-term debt	16,628	16,984	15,885	17,029	14,946	(356)	1,682
Interest payable	484	270	302	210	422	214	62
Unearned insurance premiums and service revenue	3,468	3,490	3,500	3,514	3,537	(22)	(69)
Accrued expense and other liabilities	2,675	2,799	2,772	2,989	3,546	(124)	(871)
Total liabilities	**$ 176,206**	**$ 171,719**	**$ 168,884**	**$ 165,300**	**$ 161,895**	**$ 4,487**	**$ 14,311**
Equity							
Common stock and paid-in capital (2)	$ 14,994	$ 15,390	$ 15,956	$ 16,483	$ 17,050	$ (396)	$ (2,056)
Preferred stock	2,324	2,324	2,324	2,324	2,324	—	—
Accumulated deficit	(544)	(721)	(1,076)	(1,599)	(2,136)	177	1,592
Accumulated other comprehensive income / (loss)	(4,340)	(3,009)	(1,791)	(158)	51	(1,331)	(4,391)
Total equity	12,434	13,984	15,413	17,050	17,289	(1,550)	(4,855)
Total liabilities and equity	**$ 188,640**	**$ 185,703**	**$ 184,297**	**$ 182,350**	**$ 179,184**	**$ 2,937**	**$ 9,456**

(1) Includes Held-to-maturity securities.
(2) Includes Treasury stock.

ALLY FINANCIAL INC.
CONSOLIDATED AVERAGE BALANCE SHEET (1)

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Assets	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Interest-bearing cash and cash equivalents	$ 3,627	$ 3,761	$ 4,027	$ 6,532	$ 13,055	$ (134)	$ (9,428)
Investment securities and other earning assets	34,166	34,679	36,664	36,809	35,193	(513)	(1,027)
Loans held-for-sale, net	748	420	570	461	464	328	284
Total finance receivables and loans, net (2)	129,996	125,628	122,772	118,135	112,907	4,368	17,089
Investment in operating leases, net	10,588	10,615	10,878	10,951	10,919	(27)	(331)
Total interest earning assets	179,125	175,103	174,911	172,888	172,538	4,022	6,587
Noninterest-bearing cash and cash equivalents	503	343	422	505	526	160	(23)
Other assets	10,338	10,510	9,825	9,568	9,328	(172)	1,010
Allowance for loan losses	(3,494)	(3,339)	(3,279)	(3,168)	(3,152)	(155)	(342)
Total assets	**$ 186,472**	**$ 182,617**	**$ 181,879**	**$ 179,793**	**$ 179,240**	**$ 3,855**	**$ 7,232**
Liabilities							
Interest-bearing deposit liabilities							
Retail deposit liabilities	$ 131,868	$ 132,111	$ 135,046	$ 132,706	$ 130,414	$ (243)	$ 1,454
Other interest-bearing deposit liabilities (3)	10,717	7,522	6,340	7,172	8,670	3,195	2,047
Total Interest-bearing deposit liabilities	142,586	139,633	141,387	139,878	139,084	2,953	3,502
Short-term borrowings	6,266	5,695	980	—	—	571	6,266
Long-term debt (4)	16,798	16,231	16,410	15,493	15,487	567	1,311
Total interest-bearing liabilities (4)	165,650	161,559	158,777	155,371	154,571	4,091	11,079
Noninterest-bearing deposit liabilities	207	181	171	165	160	26	47
Other liabilities	6,435	6,408	6,772	6,731	6,852	27	(417)
Total liabilities	**$ 172,292**	**$ 168,148**	**$ 165,720**	**$ 162,267**	**$ 161,583**	**$ 4,144**	**$ 10,709**
Equity							
Total equity	$ 14,180	$ 14,469	$ 16,159	$ 17,526	$ 17,657	$ (289)	$ (3,477)
Total liabilities and equity	**$ 186,472**	**$ 182,617**	**$ 181,879**	**$ 179,793**	**$ 179,240**	**$ 3,855**	**$ 7,232**

(1) Average balances are calculated using an average daily balance methodology.
(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 and other deposits (inclusive of sweep deposits and other deposits).
(4) Includes average Core OID balance of $858 million in 3Q 2022, $868 million in 2Q 2022, $878 million in 1Q 2022, $889 million in 4Q 2021, and $905 million in Q3 2021

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Pre-tax Income / (Loss)	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Automotive Finance	$ 488	$ 600	$ 725	$ 839	$ 825	$ (112)	$ (337)
Insurance	(30)	(122)	13	91	24	92	(54)
Dealer Financial Services	**458**	**478**	**738**	**930**	**849**	**(20)**	**(391)**
Corporate Finance	91	60	64	73	61	31	30
Mortgage Finance	19	6	11	3	6	13	13
Corporate and Other (1)	(151)	90	33	(107)	(9)	(241)	(142)
Pre-tax income from continuing operations	**$ 417**	**$ 634**	**$ 846**	**$ 899**	**$ 907**	**$ (217)**	**$ (490)**
Core OID (2)	11	10	10	9	9	0	1
Change in the fair value of equity securities (3)	62	136	66	(21)	65	(74)	(2)
Repositioning (4)	20	—	—	107	52	20	(31)
Core pre-tax income (4)	**$ 510**	**$ 780**	**$ 921**	**$ 994**	**$ 1,032**	**$ (271)**	**$ (523)**

(1) Corporate and Other includes the impact of centralized asset and liability management, corporate overhead allocation activities, the legacy mortgage portfolio, Ally Invest activity, Ally Lending activity and the Credit Card portfolio.
(2) Core OID for all periods shown are applied to the pre-tax income of the Corporate and Other segment.
(3) See page 25 for methodology and detail.
(4) Represents a non-GAAP measure. See page 25 for methodology and detail.

ALLY FINANCIAL INC.
AUTOMOTIVE FINANCE - CONDENSED FINANCIAL STATEMENTS

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
Net financing revenue							
Consumer	$ 1,461	$ 1,362	$ 1,302	$ 1,339	$ 1,320	$ 99	$ 141
Commercial	189	142	129	116	112	47	77
Operating leases	397	396	403	403	393	1	4
Total financing revenue and other interest income	2,047	1,900	1,834	1,858	1,825	147	222
Interest expense	506	380	322	331	357	126	149
Depreciation expense on operating lease assets:							
Depreciation expense on operating lease assets (ex. remarketing)	278	269	266	251	226	8	51
Remarketing gains	39	50	50	65	86	(10)	(47)
Total depreciation expense on operating lease assets	238	219	217	186	139	19	99
Net financing revenue	1,303	1,301	1,295	1,341	1,329	2	(26)
Other revenue							
Total other revenue	74	72	68	67	61	2	13
Total net revenue	1,377	1,373	1,363	1,408	1,390	4	(13)
Provision for credit losses	328	228	104	45	53	100	275
Noninterest expense							
Compensation and benefits	155	152	168	146	136	3	19
Other operating expenses	406	393	366	378	376	13	30
Total noninterest expense	561	545	534	524	512	16	49
Pre-tax Income	**$ 488**	**$ 600**	**$ 725**	**$ 839**	**$ 825**	**$ (112)**	**$ (337)**
Memo: Net lease revenue							
Operating lease revenue	$ 397	$ 396	$ 403	$ 403	$ 393	$ 1	$ 4
Depreciation expense on operating lease assets (ex. remarketing)	278	269	266	251	226	8	51
Remarketing gains, net of repo valuation	39	50	50	65	86	(10)	(47)
Total depreciation expense on operating lease assets	238	219	217	186	139	19	99
Net lease revenue	**$ 159**	**$ 177**	**$ 186**	**$ 217**	**$ 254**	**$ (18)**	**$ (95)**
Balance Sheet (Period-End)							
Cash, trading and investment securities	$ —	$ 23	$ 24	$ 23	$ 23	$ (23)	$ (23)
Loans held-for-sale, net	6	—	—	—	—	6	6
Consumer loans	84,116	82,191	79,262	78,289	77,683	1,925	6,433
Commercial loans	16,163	16,109	17,295	16,074	12,587	54	3,576
Allowance for loan losses	(3,024)	(2,914)	(2,794)	(2,802)	(2,851)	(110)	(173)
Total finance receivables and loans, net	97,255	95,386	93,763	91,561	87,419	1,869	9,836
Investment in operating leases, net	10,577	10,516	10,730	10,862	10,969	61	(392)
Other assets	1,276	1,253	1,237	1,207	1,206	23	70
Total assets	**$ 109,114**	**$ 107,178**	**$ 105,754**	**$ 103,653**	**$ 99,617**	**$ 1,936**	**$ 9,497**

	QUARTERLY TRENDS					CHANGE VS.	
	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
U.S. Consumer Originations [1] *($ in billions)*							
Retail standard - new vehicle GM	$ 1.2	$ 1.1	$ 0.9	$ 0.8	$ 0.9	$ 0.2	$ 0.3
Retail standard - new vehicle Stellantis	0.9	0.9	1.0	1.0	1.1	0.0	(0.1)
Retail standard - new vehicle Growth	1.2	1.2	1.0	1.0	1.2	0.0	0.1
Used vehicle	7.9	9.1	7.6	7.0	7.8	(1.2)	0.0
Lease	1.1	0.9	1.0	0.9	1.3	0.2	(0.2)
Retail subvented	0.0	0.0	0.1	0.1	0.1	0.0	0.0
Total originations	$ 12.3	$ 13.3	$ 11.6	$ 10.9	$ 12.3	$ (0.9)	$ 0.1
U.S. Consumer Originations - FICO Score							
Super prime (760-999)	$ 2.1	$ 2.0	$ 1.8	$ 1.6	$ 1.9	$ 0.0	$ 0.1
High prime (720-759)	1.6	1.7	1.4	1.3	1.5	(0.1)	0.1
Prime (660-719)	4.0	4.3	3.7	3.5	4.0	(0.3)	0.0
Prime/Near (620-659)	2.6	3.0	2.8	2.6	3.0	(0.4)	(0.3)
Non-Prime (540-619)	0.9	1.2	0.9	1.0	1.0	(0.2)	(0.1)
Sub-Prime (0-539)	0.2	0.2	0.1	0.1	0.1	0.0	0.1
No FICO (Primarily CSG) [2]	0.9	0.9	0.9	0.7	0.7	0.0	0.2
Total originations	$ 12.3	$ 13.3	$ 11.6	$ 10.9	$ 12.3	$ (0.9)	$ 0.1
U.S. Consumer Retail Originations - Average FICO							
New vehicle	699	698	697	697	694	1	4
Used vehicle	684	682	682	679	679	2	4
Total retail originations	688	685	686	684	683	2	4
U.S. Market							
New light vehicle sales (SAAR - units in millions)	13.3	13.3	14.1	13.0	13.3	0.0	(0.1)
New light vehicle sales (quarterly - units in millions)	3.4	3.5	3.3	3.2	3.4	(0.1)	0.0
Dealer Engagement							
Total Active Dealers [3]	22,923	22,408	21,688	21,076	20,353	515	2,570
Total Application Volume (000s)	3,149	3,296	3,169	2,933	3,258	(147)	(109)
Ally U.S. Commercial Outstandings EOP ($ in billions)							
Floorplan outstandings	$ 10.8	$ 11.0	$ 12.4	$ 11.1	$ 7.6	$ (0.2)	$ 3.2
Dealer loans and other	5.3	5.1	4.9	4.9	5.0	0.2	0.4
Total Commercial outstandings	$ 16.2	$ 16.1	$ 17.3	$ 16.1	$ 12.6	$ 0.1	$ 3.6
U.S. Off-Lease Remarketing							
Off-lease vehicles terminated - on-balance sheet (# in units)	29,562	29,665	30,488	27,977	34,475	(103)	(4,913)
Average gain per vehicle	$ 1,325	$ 1,671	$ 1,640	$ 2,339	$ 2,495	$ (346)	$(1,169)
Total gain ($ in millions)	$ 39	$ 50	$ 50	$ 65	$ 86	$ (10)	$ (47)

(1) Some standard rate loan originations contain manufacturer sponsored cash back rebate incentives. Some lease originations contain rate subvention. While Ally may jointly develop marketing programs for these originations, Ally does not have exclusive rights to such originations under operating agreements with manufacturers.
(2) Commercial Services Group (CSG) are business customers. Average annualized credit losses of 35 - 40 bps on CSG loans from 2016 through 3Q22
(3) Active Dealers include those who utilize one or more of Ally's products including consumer and commercial lending, SmartAuction or Commercial Services Group

ALLY FINANCIAL INC.
INSURANCE - CONDENSED FINANCIAL STATEMENTS AND KEY STATISTICS

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Income Statement (GAAP View)	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
Net financing revenue							
Total interest and fees on finance receivables and loans[1]	$ 2	$ 2	$ 3	$ 4	$ 3	$ —	$ (1)
Interest and dividends on investment securities	28	29	26	26	25	(1)	3
Interest bearing cash	1	—	—	—	1	1	—
Total financing revenue and other interest revenue	31	31	29	30	29	—	2
Interest expense	7	11	12	15	15	(4)	(8)
Net financing revenue	24	20	17	15	14	4	10
Other revenue							
Insurance premiums and service revenue earned	289	280	280	280	279	9	10
Other (loss) / gain on investments, net	(56)	(127)	(14)	56	1	71	(57)
Other income, net of losses	3	5	4	3	3	(2)	—
Total other revenue	236	158	270	339	283	78	(47)
Total net revenue	**260**	**178**	**287**	**354**	**297**	**82**	**(37)**
Noninterest expense							
Compensation and benefits expense	26	24	28	23	23	2	3
Insurance losses and loss adjustment expenses	70	89	58	55	69	(19)	1
Other operating expenses	194	187	188	185	181	7	13
Total noninterest expense	290	300	274	263	273	(10)	17
Pre-tax (loss) income	**$ (30)**	**$ (122)**	**$ 13**	**$ 91**	**$ 24**	**$ 92**	**$ (54)**
Memo: Income Statement (Managerial View)							
Insurance premiums and other income							
Insurance premiums and service revenue earned	$ 289	$ 280	$ 280	$ 280	$ 279	$ 9	$ 10
Investment income (adjusted) [2]	30	29	64	47	80	1	(50)
Other income	3	5	4	3	3	(2)	—
Total insurance premiums and other income	322	314	348	330	362	8	(40)
Expense							
Insurance losses and loss adjustment expenses	70	89	58	55	69	(19)	1
Acquisition and underwriting expenses							
Compensation and benefit expense	26	24	28	23	23	2	3
Insurance commission expense	152	151	149	147	142	1	10
Other expense	42	36	39	38	39	6	3
Total acquistion and underwriting expense	220	211	216	208	204	9	16
Total expense	290	300	274	263	273	(10)	17
Core pre-tax income [2]	32	14	74	67	89	18	(57)
Change in the fair value of equity securities [2]	(62)	(136)	(61)	24	(65)	74	3
(Loss) income before income tax expense	**$ (30)**	**$ (122)**	**$ 13**	**$ 91**	**$ 24**	**$ 92**	**$ (54)**
Balance Sheet (Period-End)							
Cash and investment securities	$ 5,161	$ 5,407	$ 5,651	$ 5,530	$ 5,503	$ (246)	$ (342)
Intercompany loans[1]	390	411	572	923	898	(21)	(508)
Premiums receivable and other insurance assets	2,731	2,755	2,741	2,735	2,761	(24)	(30)
Other assets	251	246	256	193	192	5	59
Total assets	**$ 8,533**	**$ 8,819**	**$ 9,220**	**$ 9,381**	**$ 9,354**	**$ (286)**	**$ (821)**
Key Statistics							
Total written premiums and revenue [3]	$ 291	$ 262	$ 265	$ 268	$ 295	$ 29	$ (4)
Loss ratio [4]	23.9%	31.2%	20.5%	19.5%	24.4%		
Underwriting expense ratio [5]	74.8%	74.8%	76.0%	73.4%	72.0%		
Combined ratio	**98.7%**	**106.0%**	**96.5%**	**92.9%**	**96.4%**		

(1)Intercompany activity represents excess liquidity placed with corporate segment
(2)Represents a non-GAAP financial measure. See page 25 for methodology and detail.
(3)Written premiums are net of ceded premium for reinsurance.
(4)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.
(5)Underwriting Expense Ratio is calculated as Compensation and benefits expense and Other operating expenses divided by Insurance premiums and service revenue earned and Other Income, net of losses.

($ in millions)

Income Statement	QUARTERLY TRENDS 3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	CHANGE VS. 2Q 22	3Q 21
Net financing revenue							
Total financing revenue and other interest income	$ 151	$ 139	$ 130	$ 119	$ 106	$ 12	$ 45
Interest expense	94	83	77	77	70	11	24
Net financing revenue	57	56	53	42	36	1	21
Gain on mortgage loans, net	7	4	14	14	18	3	(11)
Other income, net of losses	—	—	—	(1)	1	—	(1)
Total other revenue	7	4	14	13	19	3	(12)
Total net revenue	64	60	67	55	55	4	9
Provision for loan losses	2	—	—	1	2	2	—
Noninterest expense							
Compensation and benefits expense	5	6	6	6	5	(1)	—
Other operating expense	38	48	50	45	42	(10)	(4)
Total noninterest expense	43	54	56	51	47	(11)	(4)
Pre-tax Income	**$ 19**	**$ 6**	**$ 11**	**$ 3**	**$ 6**	**$ 13**	**$ 13**
Balance Sheet (Period-End)							
Finance receivables and loans, net:							
Consumer loans	$ 19,715	$ 18,923	$ 18,372	$ 17,644	$ 16,059	$ 792	$ 3,656
Allowance for loan losses	(21)	(20)	(19)	(19)	(17)	(1)	(4)
Total finance receivables and loans, net	19,694	18,903	18,353	17,625	16,042	791	3,652
Loans held for sale, net	44	81	95	80	102	(37)	(58)
Other assets	124	142	148	142	184	(18)	(60)
Total assets	**$ 19,862**	**$ 19,126**	**$ 18,596**	**$ 17,847**	**$ 16,328**	**$ 736**	**$ 3,534**

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Net financing revenue							
Total financing revenue and other interest income	$ 148	$ 104	$ 95	$ 93	$ 86	$ 44	$ 62
Interest expense	68	27	12	10	9	41	59
Net financing revenue	80	77	83	83	77	3	3
Total other revenue	54	19	24	53	16	35	38
Total net revenue	134	96	107	136	93	38	41
Provision for loan losses	13	8	6	33	5	5	8
Noninterest expense							
Compensation and benefits expense	17	15	23	18	15	2	2
Other operating expense	13	13	14	12	12	—	1
Total noninterest expense	30	28	37	30	27	2	3
Pre-tax Income	**$ 91**	**$ 60**	**$ 64**	**$ 73**	**$ 61**	**$ 31**	**$ 30**
Change in the fair value of equity securities (1)	(0)	0	4	2	(1)	—	1
Core pre-tax income (2)	$ 91	$ 60	$ 68	$ 75	$ 60	$ 31	$ 31
Balance Sheet (Period-End)							
Equity securities	$ 6	$ 3	$ 3	$ 11	$ 14	$ 3	$ (8)
Loans held for sale, net	544	517	190	305	215	27	329
Commercial loans	9,355	8,475	8,021	7,770	6,609	880	2,746
Allowance for loan losses	(186)	(203)	(221)	(215)	(183)	17	(3)
Total finance receivables and loans, net	9,169	8,272	7,800	7,555	6,426	897	2,743
Other assets	121	98	93	79	74	23	47
Total assets	**$ 9,840**	**$ 8,890**	**$ 8,086**	**$ 7,950**	**$ 6,729**	**$ 950**	**$ 3,111**

(1) See page 25 for methodology and detail.
(2) Represents a non-GAAP financial measure. See page 25 for methodology and detail.

ALLY FINANCIAL INC.
CORPORATE AND OTHER - CONDENSED FINANCIAL STATEMENTS

($ in millions)	QUARTERLY TRENDS					CHANGE VS.	
Income Statement	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Net financing revenue							
Total financing revenue and other interest income	384	276	223	155	131	108	253
Interest expense	129	(34)	(22)	(18)	(7)	163	136
Net financing revenue	255	310	245	173	138	(55)	117
Other revenue							
Loss on extinguishment of debt	0	0	—	(10)	(52)	0	52
Other gain on investments, net	2	2	18	17	22	—	(20)
Other income, net of losses (1)	(76)	57	48	66	42	(133)	(118)
Total other revenue	(74)	59	66	73	12	(133)	(86)
Total net revenue	181	369	311	246	150	(188)	31
Provision for loan losses	95	68	57	131	16	27	79
Noninterest expense							
Compensation and benefits expense	264	240	268	220	210	24	54
Other operating expense (2)	(27)	(29)	(47)	2	(67)	2	40
Total noninterest expense	237	211	221	222	143	26	94
Pre-tax (loss) income	**$ (151)**	**$ 90**	**$ 33**	**$ (107)**	**$ (9)**	**$ (241)**	**$ (142)**
Change in the fair value of equity securities (3)	0	0	0	1	1	0	(1)
Core OID (4)	11	10	10	9	9	0	1
Repositioning (3)	20	—	—	107	52	20	(31)
Core pre-tax (loss) income (4)	$ (120)	$ 101	$ 43	$ 10	$ 52	$ (221)	$ (173)
Balance Sheet (Period-End)							
Cash, trading and investment securities	$31,181	$ 32,324	$ 33,667	$ 35,357	$ 40,692	$(1,143)	$ (9,511)
Loans held-for-sale, net	214	200	186	164	139	14	75
Consumer loans	2,889	2,569	2,235	2,293	1,310	320	1,579
Commercial loans	218	190	180	198	223	28	(5)
Intercompany loans(5)	(390)	(411)	(572)	(923)	(898)	21	508
Allowance for loan losses	(380)	(313)	(267)	(231)	(97)	(67)	(283)
Total finance receivables and loans, net	2,337	2,035	1,576	1,337	538	302	1,799
Other assets	7,559	7,131	7,212	6,661	5,787	428	1,772
Total assets	**$41,291**	**$ 41,690**	**$ 42,641**	**$ 43,519**	**$ 47,156**	**$ (399)**	**$ (5,865)**

Core OID Amortization Schedule (4)	**2022**	**2023**	**2024**	**2025**	**2026 & After**
Remaining Core OID amortization expense	$ 11	$ 48	$ 56	$ 66	Avg = $112/yr

(1) Includes the impact of centralized asset and liability management, the legacy mortgage portfolio, Ally Invest activity, and Ally Lending activity.
(2) Other operating expenses includes corporate overhead allocated to the other business segments. Amounts of corporate overhead allocated were $321 million for 3Q22, $307 million for 2Q22, $311 million for 1Q22, $294 million for 4Q21, and $290 million for 3Q21. The receiving business segment records the allocation of corporate overhead expense within other operating expenses.
(3) See page 25 for methodology and detail.
(4) Represents a non-GAAP financial measure. See page 25 for methodology and detail.
(5) Intercompany loan related to activity between Insurance and Corporate for liquidity purposes.

$ in millions

	QUARTERLY TRENDS					CHANGE VS.	
Asset Quality - Consolidated [(1)]	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
Ending loan balance	$ 132,450	$ 128,450	$ 125,358	$ 122,261	$ 114,463	$ 4,000	$ 17,987
30+ Accruing DPD	$ 2,608	$ 2,198	$ 1,684	$ 1,793	$ 1,591	$ 410	$ 1,017
30+ Accruing DPD %	1.97%	1.71%	1.34%	1.47%	1.39%		
60+ Accruing DPD	$ 609	$ 491	$ 380	$ 401	$ 308	$ 118	$ 301
60+ Accruing DPD %	0.46%	0.38%	0.30%	0.33%	0.27%		
Non-performing loans (NPLs)	$ 1,383	$ 1,380	$ 1,388	$ 1,436	$ 1,285	$ 3	$ 98
Net charge-offs (NCOs)	$ 276	$ 153	$ 133	$ 103	$ 54	$ 123	$ 222
Net charge-off rate [(2)]	0.85%	0.49%	0.43%	0.35%	0.19%		
Provision for loan losses [(3)]	$ 438	$ 304	$ 167	$ 210	$ 76	$ 134	$ 362
Allowance for loan losses (ALLL)	$ 3,611	$ 3,450	$ 3,301	$ 3,267	$ 3,148	$ 161	$ 464
ALLL as % of Loans [(3)] [(4)]	2.71%	2.68%	2.63%	2.67%	2.75%		
ALLL as % of NPLs [(3)]	261%	250%	238%	227%	245%		
ALLL as % of NCOs [(3)]	327%	561%	621%	n/m	n/m		
US Auto Delinquencies - HFI Retail Contract $'s							
30+ Delinquent contract $	$ 2,442	$ 2,061	$ 1,594	$ 1,677	$ 1,427	$ 381	$ 1,015
% of retail contract $outstanding	2.93%	2.52%	2.02%	2.14%	1.83%		
60+ Delinquent contract $	$ 577	$ 470	$ 362	$ 378	$ 298		
% of retail contract $outstanding	0.69%	0.57%	0.46%	0.48%	0.38%		
U.S. Auto Annualized Net Charge-Offs - HFI Retail Contract $'s							
Net charge-offs	$ 217	$ 108	$ 113	$ 94	$ 51	$ 109	$ 166
% of avg. HFI assets [(2)]	1.05%	0.54%	0.58%	0.48%	0.27%		
U.S. Auto Annualized Net Charge-Offs - HFI Commercial Contract $'s							
Net charge-offs	$ 0	$ (1)	$ (1)	$ 0	$ 0	$ 1	$ 0
% of avg. HFI assets [(2)]	—%	(0.03)%	(0.01)%	(0.01)%	(0.01)%		

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

(2) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding finance 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) ALLL coverage ratios are based on the allowance for loan losses related to loans held-for-investment excluding those loans held at fair value as a percentage of the unpaid principal balance, net of premiums and discounts.

(4) Excludes ($658M) of fair value adjustment for loans in hedge accounting relationships in 3Q22, ($501M) in 2Q22, ($350M) in 1Q22, ($37M) in 4Q21 and $78M in 3Q21.

ALLY FINANCIAL INC.
CREDIT RELATED INFORMATION, CONTINUED

($ in millions)

	QUARTERLY TRENDS					CHANGE VS.	
Automotive Finance (1)							
Consumer	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Allowance for loan losses	$ 2,993	$ 2,885	$ 2,763	$ 2,769	$ 2,810	$ 108	$ 183
Total consumer loans (2)	$ 83,459	$ 81,691	$ 78,911	$ 78,252	$ 77,761	$ 1,768	$ 5,698
Coverage ratio (3)	3.56%	3.51%	3.49%	3.54%	3.62%		
Commercial							
Allowance for loan losses	$ 30	$ 30	$ 31	$ 33	$ 41	$ 1	$ (11)
Total commercial loans	$ 16,163	$ 16,108	$ 17,295	$ 16,074	$ 12,587	$ 55	$ 3,576
Coverage ratio	0.19%	0.18%	0.18%	0.21%	0.32%		
Mortgage (1)							
Consumer							
Mortgage Finance							
Allowance for loan losses	$ 21	$ 20	$ 19	$ 19	$ 17	$ 1	$ 4
Total consumer loans	$ 19,715	$ 18,923	$ 18,372	$ 17,644	$ 16,059	$ 792	$ 3,656
Coverage ratio	0.11%	0.11%	0.10%	0.11%	0.11%		
Mortgage-Legacy							
Allowance for loan losses	$ 6	$ 6	$ 7	$ 8	$ 8	$ —	$ (2)
Total consumer loans	$ 306	$ 322	$ 341	$ 368	$ 396	$ (16)	$ (90)
Coverage ratio	1.86%	1.92%	2.03%	2.05%	2.04%		
Total Mortgage							
Allowance for loan losses	$ 27	$ 26	$ 26	$ 27	$ 25	$ 1	$ 2
Total consumer loans	$ 20,021	$ 19,245	$ 18,713	$ 18,012	$ 16,455	$ 776	$ 3,566
Coverage ratio	0.13%	0.14%	0.14%	0.15%	0.15%		
Consumer Other - Ally Lending (1) (4)							
Allowance for loan losses	$ 167	$ 141	$ 124	$ 102	$ 86	$ 26	$ 81
Total consumer loans	$ 1,807	$ 1,516	$ 1,202	$ 1,002	$ 828	$ 291	$ 980
Coverage ratio	9.22%	9.32%	10.32%	10.20%	10.34%		
Consumer Other - Ally Credit Card (1) (5)							
Allowance for loan losses	$ 205	$ 162	$ 134	$ 119	—	$ 43	$ 205
Total consumer loans	$ 1,427	$ 1,224	$ 1,036	$ 953	—	$ 203	$ 1,427
Coverage ratio	14.40%	13.25%	12.90%	12.44%	—		
Corporate Finance (1)							
Allowance for loan losses	$ 186	$ 203	$ 221	$ 215	$ 183	$ (18)	$ 3
Total commercial loans	$ 9,354	$ 8,476	$ 8,021	$ 7,770	$ 6,609	$ 878	$ 2,745
Coverage ratio	1.99%	2.40%	2.76%	2.77%	2.78%		
Corporate and Other (1)							
Allowance for loan losses	$ 3	$ 3	$ 2	$ 2	$ 3	$ —	$ —
Total commercial loans	$ 219	$ 190	$ 180	$ 198	$ 223	$ 29	$ (4)
Coverage ratio	1.36%	1.36%	1.36%	1.36%	1.36%		

(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 ($658M) of fair value adjustment for loans in hedge accounting relationships in 3Q22, ($501M) in 2Q22, ($350M) in 1Q22, ($37M) in 4Q21 and $78M in 3Q21.

(3) Excludes ($658M) of fair value adjustment for loans in hedge accounting relationships in 3Q22, ($501M) in 2Q22, ($350M) in 1Q22, ($37M) in 4Q21 and $78M in 3Q21.

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

(5) Credit card lending portfolio.

ALLY FINANCIAL INC.
CAPITAL

($ in billions)

	QUARTERLY TRENDS					CHANGE VS.	
Capital	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Risk-weighted assets	$ 155.1	$ 152.3	$ 149.0	$ 146.4	$ 140.0	$ 2.8	$ 15.1
Common Equity Tier 1 (CET1) capital ratio	9.3%	9.6%	10.0%	10.3%	11.2%		
Tier 1 capital ratio	10.8%	11.1%	11.5%	11.9%	12.8%		
Total capital ratio	12.4%	12.7%	13.1%	13.5%	14.6%		
Tangible common equity / Tangible assets (1)(2)	4.9%	5.8%	6.6%	7.6%	8.2%		
Tangible common equity / Risk-weighted assets (1)	5.9%	7.1%	8.2%	9.4%	10.4%		
Shareholders' equity	$ 12.4	$ 14.0	$ 15.4	$ 17.1	$ 17.3	$(1.6)	$ (4.9)
add: CECL phase-in adjustment	0.9	0.9	0.9	1.2	1.2	—	(0.3)
less: Certain AOCI items and other adjustments	3.4	2.1	0.9	(0.8)	(0.5)	1.3	3.9
Preferred equity	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	—	—
Common Equity Tier 1 capital	$ 14.4	$ 14.7	$ 14.8	$ 15.1	$ 15.7	$(0.3)	$ (1.3)
Common Equity Tier 1 capital	$ 14.4	$ 14.7	$ 14.8	$ 15.1	$ 15.7	$(0.3)	$ (1.3)
add: Preferred equity	2.3	2.3	2.3	2.3	2.3	—	—
less: Other adjustments	—	—	—	(0.1)	(0.1)	—	0.1
Tier 1 capital	$ 16.7	$ 16.9	$ 17.1	$ 17.4	$ 17.9	$(0.2)	2$ (1.2)
Tier 1 capital	$ 16.7	$ 16.9	$ 17.1	$ 17.4	$ 17.9	$(0.2)	$ (1.2)
add: Qualifying subordinated debt	0.6	0.6	0.6	0.6	0.8	—	(0.2)
Allowance for loan and lease losses includible in Tier 2 capital and other adjustments	1.9	1.9	1.8	1.7	1.6	—	0.3
Total capital	$ 19.2	$ 19.4	$ 19.6	$ 19.7	$ 20.4	$(0.2)	$ (1.2)
Total shareholders' equity	$ 12.4	$ 14.0	$ 15.4	$ 17.1	$ 17.3	$(1.6)	$ (4.9)
less: Preferred equity	(2.3)	(2.3)	(2.3)	(2.3)	(2.3)	—	—
Goodwill and intangible assets, net of deferred tax liabilities	(0.9)	(0.9)	(0.9)	(0.9)	(0.4)	—	(0.5)
Tangible common equity (1)	$ 9.2	$ 10.7	$ 12.2	$ 13.8	$ 14.6	$ (1.5)	$ (5.4)
Total assets	$ 188.6	$ 185.7	$ 184.3	$ 182.1	$ 179.2	$ 2.9	$ 9.4
less: Goodwill and intangible assets, net of deferred tax liabilities	(0.9)	(0.9)	(0.9)	(0.9)	(0.4)	—	(0.5)
Tangible assets (2)	$ 187.7	$ 184.8	$ 183.4	$ 181.2	$ 178.8	$ 2.9	$ 8.9

Note: Numbers may not foot due to rounding

(1) Represents a non-GAAP financial measure. See page 25 for methodology and detail.

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

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 25.

Consolidated Available Liquidity ($ in billions)	QUARTERLY TRENDS 3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	CHANGE VS. 2Q 22	3Q 21
Liquid cash and cash equivalents [1]	$ 4.6	$ 3.7	$ 3.6	$ 4.4	$ 10.1	$ 0.9	$ (5.6)
Highly liquid securities [2]	22.7	24.6	25.9	26.8	26.7	(1.9)	(3.9)
Current committed unused capacity	—	—	—	0.0	0.1	—	(0.1)
Total current available liquidity	**$ 27.3**	**$ 28.3**	**$ 29.5**	**$ 31.2**	**$ 36.9**	**$ (1.0)**	**$ (9.6)**

Unsecured Long-Term Debt Maturity Profile	2022	2023	2024	2025	2026	2027 & After
Consolidated remaining maturities [3]	$ —	$ 2.0	$ 1.5	$ 2.3	$ —	$ 4.0

Ally Bank Deposits

	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	Change vs. 2Q 22	Change vs. 3Q 21
Key Deposit Statistics							
Average retail CD maturity (months)	21.3	20.7	20.5	20.3	20.2	0.6	1.1
Average retail deposit rate	1.50%	0.71%	0.59%	0.61%	0.64%		
End of Period Deposit Levels ($ in millions)							
Retail	$133,878	$131,155	$135,978	$134,672	$131,590	$ 2,723	$2,288
Brokered & other	11,873	9,247	6,497	6,886	7,854	2,627	4,019
Total deposits	**$145,751**	**$140,402**	**$142,475**	**$141,558**	**$139,444**	**$ 5,350**	**$6,308**
Deposit Mix							
Retail CD	20%	23%	24%	26%	27%		
MMA/OSA/Checking	72%	71%	72%	70%	67%		
Brokered	8%	6%	4%	4%	6%		

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

(2) *Includes unencumbered UST, Agency debt, Agency MBS, and highly liquid Corporates*

(3) *Excludes retail notes; as of 9/30/2022. 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	3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	2Q 22	3Q 21
Retail Auto Loans	$ 82,362	$ 79,695	$ 78,224	$ 77,979	$ 76,557	$ 2,667	$ 5,805
Auto Lease (net of dep)	10,588	10,615	10,878	10,951	10,919	(27)	(331)
Dealer Floorplan	10,886	11,372	11,594	9,539	8,849	(486)	2,037
Other Dealer Loans	5,059	4,839	4,810	4,829	5,038	220	21
Corporate Finance	9,291	8,351	8,045	7,147	6,735	940	2,556
Mortgage(1)	19,762	18,980	18,228	17,533	15,125	782	4,637
Consumer Other - Ally Lending(2)	1,672	1,346	1,100	923	728	326	944
Consumer Other - Ally Credit Card (3)	1,300	1,093	981	309	—	207	1,300
Cash and Cash Equivalents	3,627	3,761	4,027	6,532	13,055	(134)	(9,428)
Investment Securities and Other	34,578	35,050	37,025	37,146	35,532	(472)	(954)
Total Earning Assets	**$ 179,125**	**$ 175,103**	**$ 174,911**	**$ 172,888**	**$ 172,538**	**$ 4,022**	**$ 6,587**
Interest Revenue	2,523	2,231	2,094	2,069	2,038	292	485
Unsecured Debt (ex. Core OID balance) (4)	$ 10,046	$ 9,674	$ 9,976	$ 10,061	$ 9,787	$ 372	$ 259
Secured Debt	1,374	1,154	1,089	1,331	1,675	220	(301)
Deposits (5)	142,793	139,814	141,557	140,043	139,244	2,979	3,549
Other Borrowings	12,502	11,966	7,203	4,990	4,929	536	7,573
Total Funding Sources (ex. Core OID balance) (4)	**$ 166,715**	**$ 162,608**	**$ 159,826**	**$ 156,425**	**$ 155,635**	**$ 4,107**	**$ 11,080**
Interest Expense (ex. Core OID) (4)	793	457	391	406	435	336	358
Net Financing Revenue (ex. Core OID) (4)	**$ 1,730**	**$ 1,774**	**$ 1,703**	**$ 1,663**	**$ 1,603**	**$ (44)**	**$ 127**
Net Interest Margin (yield details)							
Retail Auto Loan	7.29%	6.82%	6.61%	6.61%	6.62%	0.47%	0.67%
Retail Auto Loan (excl. hedge impact)	7.04%	6.85%	6.75%	6.81%	6.84%	0.19%	0.20%
Auto Lease (net of dep)	5.98%	6.66%	6.96%	7.88%	9.21%	(0.68)%	(3.23)%
Dealer Floorplan	5.03%	3.45%	2.97%	2.98%	3.18%	1.58%	1.85%
Other Dealer Loans	4.33%	4.13%	4.17%	4.10%	4.16%	0.20%	0.17%
Corporate Finance	6.30%	5.02%	4.76%	5.15%	5.12%	1.28%	1.18%
Mortgage	3.10%	3.01%	2.94%	2.77%	2.83%	0.09%	0.27%
Consumer Other - Ally Lending (2)	11.04%	11.94%	12.62%	12.89%	13.86%	(0.90)%	(2.82)%
Consumer Other - Ally Credit Card (3)	21.17%	19.71%	18.75%	18.11%	—%	1.46%	21.17%
Cash and Cash Equivalents	1.73%	0.61%	0.15%	0.14%	0.14%	1.12%	1.59%
Investment Securities and Other	2.55%	2.35%	2.09%	1.81%	1.76%	0.20%	0.79%
Total Earning Assets	**5.59%**	**5.11%**	**4.86%**	**4.75%**	**4.68%**	**0.48%**	**0.91%**
Unsecured Debt (ex. Core OID & Core OID balance) (4)	4.99%	5.04%	5.12%	5.02%	5.19%	(0.05)%	(0.20)%
Secured Debt	6.08%	6.61%	6.36%	5.91%	4.29%	(0.53)%	1.79%
Deposits (5)	1.58%	0.76%	0.61%	0.64%	0.70%	0.82%	0.88%
Other Borrowings	2.48%	1.75%	2.11%	2.59%	3.42%	0.73%	(0.94)%
Total Funding Sources (ex. Core OID & Core OID balance) (4)	**1.89%**	**1.12%**	**0.99%**	**1.03%**	**1.11%**	**0.77%**	**0.78%**
NIM (as reported)	**3.81%**	**4.04%**	**3.93%**	**3.80%**	**3.66%**	**(0.23)%**	**0.15%**
NIM (ex. Core OID & Core OID balance) (4)	**3.83%**	**4.06%**	**3.95%**	**3.82%**	**3.68%**	**(0.23)%**	**0.15%**

(1) 'Mortgage includes held-for-investment (HFI) loans from the Mortgage Finance segment and the HFI legacy mortgage portfolio in run-off at the Corporate and Other segment.
(2) Unsecured consumer lending from point-of-sale financing.
(3) Credit Card lending portfolio. 4Q'21 end of period balance was $953 million. 4Q'21 Average Balance reflects one month of active balances on-balance sheet (12/1/2021-12/31/2021) and $0 for prior months within period.
(4) Represents a non-GAAP financial measure. Excludes Core OID from interest expense and Core OID balance from Unsecured Debt.
(5) Includes retail, brokered, and other deposits. Other includes sweep deposits and other deposits.

ALLY FINANCIAL INC.
ALLY BANK CONSUMER MORTGAGE HFI PORTFOLIOS (PERIOD-END)

($ in billions)	QUARTERLY TRENDS				
Mortgage Finance HFI Portfolio	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**
Loan Value					
Gross carry value	$ 19.7	$ 18.9	$ 18.4	$ 17.6	$ 16.1
Net carry value	$ 19.7	$ 18.9	$ 18.4	$ 17.6	$ 16.0
Estimated Pool Characteristics					
% Second lien	0.0%	0.0%	0.0%	0.0%	0.0%
% Interest only	0.0%	0.0%	0.0%	0.0%	0.0%
% 30+ Day delinquent(1)(2)	0.7%	0.7%	0.6%	0.8%	1.1%
% Low/No documentation	0.0%	0.0%	0.1%	0.1%	0.1%
% Non-primary residence	4.4%	4.1%	4.0%	3.9%	4.3%
Refreshed FICO(3)	780	779	776	776	776
Wtd. Avg. LTV/CLTV (4)	54.2%	53.7%	55.7%	56.9%	57.6%
Corporate Other Legacy Mortgage HFI Portfolio					
Loan Value					
Gross carry value	$ 0.3	$ 0.3	$ 0.3	$ 0.4	$ 0.4
Net carry value	$ 0.3	$ 0.3	$ 0.3	$ 0.4	$ 0.4
Estimated Pool Characteristics					
% Second lien	13.3%	13.9%	14.7%	15.0%	15.6%
% Interest only	0.1%	0.1%	0.1%	0.1%	0.2%
% 30+ Day delinquent(1)(2)	5.6%	7.2%	7.1%	7.5%	8.1%
% Low/No documentation	23.4%	23.6%	23.7%	23.4%	23.3%
% Non-primary residence	3.4%	3.3%	3.5%	3.5%	3.6%
Refreshed FICO(3)	743	740	738	735	735
Wtd. Avg. LTV/CLTV (4)	47.6%	49.1%	52.2%	54.2%	56.0%

1) *MBA Delinquency buckets were used for First Lien products and OTS Delinquency buckets were used for all others.*
2) *%30+Day Delinquency bucket excludes loans which are current but are in bankruptcy.*
3) *Refreshed FICO includes the entire Bank HFI portfolio, inclusive of SBO. Previously, SBO loans had been excluded from our reporting.*
4) *1st lien only. Updated home values derived using a combination of appraisals, BPOs, AVMs and MSA level house price indices.*

ALLY FINANCIAL INC.
EARNINGS PER SHARE RELATED INFORMATION

($ in millions, shares in thousands)		QUARTERLY TRENDS					CHANGE VS.	
Earnings Per Share Data		**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
GAAP net income attributable to common shareholders		**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ (182)**	**$ (411)**
Weighted-average common shares outstanding - basic		308,220	322,057	335,678	345,870	359,179	(13,837)	(50,960)
Weighted-average common shares outstanding - diluted		310,086	324,027	337,812	348,666	361,855	(13,941)	(51,769)
Issued shares outstanding (period-end)		300,335	312,781	327,306	337,941	349,599	(12,446)	(49,264)
Net income per share - basic		**$ 0.88**	**$ 1.41**	**$ 1.87**	**$ 1.80**	**$ 1.90**	**$ (0.53)**	**$ (1.02)**
Net income per share - diluted		**$ 0.88**	**$ 1.40**	**$ 1.86**	**$ 1.79**	**$ 1.89**	**$ (0.52)**	**$ (1.01)**
Adjusted Earnings per Share ("Adjusted EPS")								
Numerator								
GAAP net income attributable to common shareholders		**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ (182)**	**$ (411)**
Discontinued operations, net of tax		1	—	—	6	—	1	1
Core OID		11	10	10	9	9	—	1
Change in the fair value of equity securities		62	136	66	(21)	65	(74)	(2)
Core OID, repositioning & change in the fair value of equity securities tax *(tax rate 21%)*		(20)	(31)	(16)	(20)	(26)	11	6
Repositioning		20	—	—	107	52	20	(31)
Core net income attributable to common shareholders (1)		**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ (224)**	**$ (436)**
Denominator								
Weighted-average common shares outstanding - diluted		**310,086**	**324,027**	**337,812**	**348,666**	**361,855**	**(13,941)**	**(51,769)**
Adjusted EPS (2)		**$ 1.12**	**$ 1.76**	**$ 2.03**	**$ 2.02**	**$ 2.16**	**$ (0.64)**	**$ (1.04)**
Core original issue discount (Core OID) amortization expense (1)		$ 11	$ 10	$ 10	$ 9	$ 9	$ 0	$ 1
Other OID		3	2	3	3	3	—	—
GAAP original issue discount amortization expense		**$ 13**	**$ 13**	**$ 13**	**$ 12**	**$ 12**	**$ 1**	**$ 2**
Core outstanding original issue discount balance (Core OID balance) (1)		**$ (852)**	**$ (863)**	**$ (873)**	**$ (883)**	**$ (900)**	**$ 11**	**$ 48**
Other outstanding OID balance		(36)	(39)	(37)	(40)	(29)	3	(7)
GAAP outstanding original issue discount balance		**$ (888)**	**$ (901)**	**$ (911)**	**$ (923)**	**$ (929)**	**$ 13**	**$ 41**
GAAP net financing revenue	[A]	**$ 1,719**	**$ 1,764**	**$ 1,693**	**$ 1,654**	**$ 1,594**	**$ (45)**	**$ 125**
Core OID		11	10	10	9	9	—	1
Net Financing Revenue (ex. Core OID)	[B]	**$ 1,730**	**$ 1,774**	**$ 1,703**	**$ 1,663**	**$ 1,603**	**$ (45)**	**$ 126**
GAAP Other Revenue	[C]	**$ 297**	**$ 312**	**$ 442**	**$ 545**	**$ 391**	**$ (15)**	**$ (94)**
Repositioning		—	—	—	9	52	—	(52)
Change in the fair value of equity securities		62	136	66	(21)	65	(74)	(2)
Adjusted Other Revenue	[D]	**$ 359**	**$ 448**	**$ 508**	**$ 533**	**$ 507**	**$ (89)**	**$ (148)**
GAAP Provision Expense		**$ 438**	**$ 304**	**$ 167**	**$ 210**	**$ 76**	**$ 134**	**$ 362**
Repositioning		—	—	—	(97)	—	—	—
Adjusted Provision (ex. Repositioning)		**$ 438**	**$ 304**	**$ 167**	**$ 113**	**$ 76**	**$ 134**	**$ 362**
GAAP Noninterest expense	[E]	**$ 1,161**	**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**	**$ 23**	**$ 159**
Repositioning and other		(20)	—	—	—	—	(20)	(20)
Adjusted Noninterest Expense	[F]	**$ 1,141**	**$ 1,138**	**$ 1,122**	**$ 1,090**	**$ 1,002**	**$ 3**	**$ 139**
Pre-Provision Net Revenue (PPNR)	[A]+[C]+[E]	**$ 855**	**$ 938**	**$ 1,013**	**$ 1,109**	**$ 983**	**$ (83)**	**$ (128)**
Core Pre-Provision Net Revenue (PPNR) (1)	[B]+[D]+[F]	**$ 948**	**$ 1,084**	**$ 1,088**	**$ 1,107**	**$ 1,108**	**$ (137)**	**$ (161)**

(1) Represents a non-GAAP financial measure. See page 25 for definitions.
(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 equity fair value adjustments (net of tax) related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity, and (5) excludes significant discrete tax items that do not relate to the operating performance of the core businesses, and adjusts for preferred stock capital actions (e.g., Series A and Series G) that have been taken by the company to normalize its capital structure, as applicable for respective periods.(3) Repositioning and other includes a $50 million Goodwill impairment at Ally Invest in 2Q20.

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	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Numerator							
GAAP shareholder's equity	**$ 12,434**	**$ 13,984**	**$ 15,413**	**$ 17,050**	**$ 17,289**	**$ (1,550)**	**$ (4,855)**
Preferred equity	(2,324)	(2,324)	(2,324)	(2,324)	(2,324)	—	—
GAAP common shareholder's equity	**$ 10,110**	**$ 11,660**	**$ 13,089**	**$ 14,726**	**$ 14,965**	**$ (1,550)**	**$ (4,855)**
Goodwill and identifiable intangibles, net of DTLs	(910)	(920)	(932)	(941)	(369)	11	(541)
Tangible common equity (1)	9,200	10,740	12,157	13,785	14,596	(1,539)	(5,396)
Tax-effected Core OID balance *(21% tax rate)* (1)	(673)	(682)	(690)	(698)	(711)	8	38
Adjusted tangible book value (2)	**$ 8,527**	**$ 10,058**	**$ 11,468**	**$ 13,087**	**$ 13,885**	**$ (1,531)**	**$ (5,358)**
Denominator							
Issued shares outstanding (period-end, thousands)	**300,335**	**312,781**	**327,306**	**337,941**	**349,599**	**(12,446)**	**(49,264)**
GAAP shareholder's equity per share	**$ 41.40**	**$ 44.71**	**$ 47.09**	**$ 50.45**	**$ 49.45**	**$ (3.31)**	**$ (8.05)**
Preferred equity per share	(7.74)	(7.43)	(7.10)	(6.88)	(6.65)	(0.31)	(1.09)
GAAP common shareholder's equity per share	**$ 33.66**	**$ 37.28**	**$ 39.99**	**$ 43.58**	**$ 42.81**	**$ (3.62)**	**$ (9.14)**
Goodwill and identifiable intangibles, net of DTLs per share	(3.03)	(2.94)	(2.85)	(2.79)	(1.06)	(0.09)	(1.97)
Tangible common equity per share (1)	30.63	34.34	37.14	40.79	41.75	(3.70)	(11.12)
Tax-effected Core OID balance *(21% tax rate)* per share (1)	(2.24)	(2.18)	(2.11)	(2.06)	(2.03)	(0.06)	(0.21)
Adjusted tangible book value per share (2)	**$ 28.39**	**$ 32.16**	**$ 35.04**	**$ 38.73**	**$ 39.72**	**$ (3.76)**	**$ (11.32)**

(1) Represents a non-GAAP financial measure. See page 25 for methodology and detail.
(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.

ALLY FINANCIAL INC.
CORE ROTCE RELATED INFORMATION

($ in millions) unless noted otherwise	QUARTERLY TRENDS					CHANGE VS.	
Core Return on Tangible Common Equity ("Core ROTCE")	**3Q 22**	**2Q 22**	**1Q 22**	**4Q 21**	**3Q 21**	**2Q 22**	**3Q 21**
Numerator							
GAAP net income attributable to common shareholders	**$ 272**	**$ 454**	**$ 627**	**$ 624**	**$ 683**	**$ (182)**	**$ (411)**
Discontinued operations, net of tax	1	—	—	6	—	1	1
Core OID	11	10	10	9	9	0	1
Change in the fair value of equity securities	62	136	66	(21)	65	(74)	(2)
Core OID, repositioning & change in the fair value of equity securities tax *(tax rate 21%)*	(20)	(31)	(16)	(20)	(26)	11	7
Repositioning	20	—	—	107	52	20	(31)
Core net income attributable to common shareholders [(1)]	**$ 346**	**$ 570**	**$ 687**	**$ 705**	**$ 782**	**$ (223)**	**$ (436)**
Denominator (average, $millions)							
GAAP shareholder's equity	**$ 13,209**	**$ 14,699**	**$ 16,232**	**$ 17,170**	**$ 17,410**	**$ (1,490)**	**$ (4,201)**
Preferred equity	(2,324)	(2,324)	(2,324)	(2,324)	(2,324)	—	—
Goodwill & identifiable intangibles, net of deferred tax liabilities ("DTLs")	(915)	(926)	(937)	(655)	(371)	11	(544)
Tangible common equity [(1)]	$ 9,970	$ 11,449	$ 12,971	$ 14,190	$ 14,714	$ (1,479)	$ (4,744)
Core OID balance	(858)	(868)	(878)	(892)	(926)	10	68
Net deferred tax asset ("DTA")	(1,068)	(758)	(437)	(551)	(866)	(310)	(203)
Normalized common equity	**$ 8,044**	**$ 9,822**	**$ 11,656**	**$ 12,747**	**$ 12,923**	**$ (1,778)**	**$ (4,879)**
Core Return on Tangible Common Equity [(2)]	**17.2%**	**23.2%**	**23.6%**	**22.1%**	**24.2%**		

(1) Represents a non-GAAP measure. See page 25 for methodology and detail.
(2) Core return on tangible common equity (Core ROTCE) is a non-GAAP financial measure that management believes is helpful for readers to better understand the ongoing ability of the company to generate returns on its equity base that supports core operations. For purposes of this calculation, tangible common equity is adjusted for Core OID balance and net DTA. Ally's Core net income attributable to common shareholders for purposes of calculating Core ROTCE is based on the actual effective tax rate for the period adjusted for significant discrete tax items including tax reserve releases, which aligns with the methodology used in calculating adjusted earnings per share.
1. In the numerator of Core ROTCE, GAAP net income attributable to common shareholders is adjusted for discontinued operations net of tax, repositioning and other which is primarily related to the extinguishment of high cost legacy debt, strategic activities and significant onetime items, tax-effected Core OID, fair value adjustments (net of tax) related to ASU 2016-01, effective 1/1/2018, which requires change in the fair value of equity securities to be recognized in current period net income as compared to prior periods in which such adjustments were recognized through other comprehensive income, a component of equity, 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.

($ in millions)

Adjusted Efficiency Ratio Calculation	QUARTERLY TREND 3Q 22	2Q 22	1Q 22	4Q 21	3Q 21	CHANGE VS. 2Q 22	3Q 21
Numerator							
GAAP Noninterest expense	$ 1,161	$ 1,138	$ 1,122	$ 1,090	$ 1,002	$ 23	$ 159
Rep and warrant expense	—	—	—	—	—	—	—
Insurance expense	(290)	(300)	(274)	(263)	(273)	10	(17)
Repositioning	(20)	—	—	—	—	(20)	(20)
Adjusted noninterest expense for the efficiency ratio	**$ 851**	**$ 838**	**$ 848**	**$ 827**	**$ 729**	**$ 13**	**$ 122**
Denominator							
Total net revenue	$ 2,016	$ 2,076	$ 2,135	$ 2,199	$ 1,985	$ (60)	$ 31
Core OID	11	10	10	9	9	0	1
Insurance revenue	(260)	(178)	(287)	(354)	(297)	(82)	37
Repositioning	—	—	—	9	52	—	(52)
Adjusted net revenue for the efficiency ratio	**$ 1,767**	**$ 1,908**	**$ 1,858**	**$ 1,864**	**$ 1,749**	**$(142)**	**$ 18**
Adjusted Efficiency Ratio (1)	**48.2%**	**43.9%**	**45.6%**	**44.4%**	**41.7%**		

(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 onetime items, as applicable for respective periods. In the denominator, total net revenue is adjusted for Insurance segment revenue and Core OID. See page 11 for the combined ratio for the Insurance segment which management uses as a primary measure of underwriting profitability for the Insurance business.

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

1) Core pre-tax income *is a non-GAAP financial measure that adjusts pre-tax income from continuing operations by excluding (1) Core OID, and (2) equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity (change in fair value of equity securities impacts the Insurance and Corporate Finance segments), and (3) Repositioning and other which are primarily related to the extinguishment of high cost legacy debt, strategic activities and significant other one-time items, as applicable for respective periods or businesses. Management believes core pre-tax income can help the reader better understand the operating performance of the core businesses and their ability to generate earnings. See page 5 for calculation methodology and details.*

2) Core net income attributable to common shareholders *is a non-GAAP financial measure that serves as the numerator in the calculations of Adjusted EPS and Core ROTCE and that, like those measures, is believed by management to help the reader better understand the operating performance of the core businesses and their ability to generate earnings. Core net income attributable to common shareholders adjusts GAAP net income attributable to common shareholders for discontinued operations net of tax, tax-effected Core OID expense, tax-effected repositioning and other primarily related to the extinguishment of high-cost legacy debt and strategic activities and significant other, preferred stock capital actions, significant discrete tax items and tax-effected changes in equity investments measured at fair value, as applicable for respective periods. See page 21 calculation methodology and details.*

3) 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 22 for more details.*

4) 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 21 calculation methodology and details.*

5) 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 21 for calculation methodology and details*

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

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

8) Change in fair value of equity securities *impacts the Insurance, Corporate Finance and Corporate and Other segments. Reflects equity fair value adjustments related to ASU 2016-01 which requires change in the fair value of equity securities to be recognized in current period net income as compared to periods prior to 1/1/18 in which such adjustments were recognized through other comprehensive income, a component of equity.*

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

10) Core pre-provision net revenue (Core PPNR) *is a non-GAAP financial measure calculated by adjusting Core pre-tax income to add back provision for credit losses. Management believes that Core PPNR is a helpful financial metric because it enables the reader to assess the core businesses ability to generate earnings to cover credit losses and is utilized by the Federal Reserve's approach to modeling within the Supervisory Stress Test Framework that generally follows U.S. generally accepted accounting principles (GAAP) and includes a calculation of PPNR as a component of projected pre-tax net income. See page 21 for calculation detail.*