

2024 ANNUAL REPORT

ally



Our Business

A leader in digital financial services.

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

Our Purpose

Be a relentless ally that does right.

As a customer-obsessed company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing It Right" and being a trusted financial services provider to our banking, auto, and corporate customers. We are the nation's leading bank auto lender and the largest online-only bank, who has paved the way for industry transformation by making banking simpler. We are rooted in the belief that we are all better off with an ally.

Our Promise

Do right by our customers.

We're creating a better way to bank. Our teammates are committed to developing award-winning technology, financial services that make your life easier, products that are never status quo, and diverse thinking that inspires new ideas. We have a fierce commitment to:

- "Do It Right"
- Make banking and investing more accessible with no-to-low fees, lower barriers to entry, and tools and resources to help people make the best decisions for their financial well-being
- Treat every customer equally with honesty and integrity
- Give back to our communities – primarily focused on reducing barriers to economic mobility through financial education, affordable housing, workforce preparedness, and digital job training

GAAP and Core Results: Annual

(\$ millions, except per share data)	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP earnings per common share ("EPS") (diluted, net income attributable to common shareholders)	\$1.80	\$2.77	\$5.03	\$8.22	\$2.88
Adjusted EPS ¹	\$2.35	\$2.84	\$6.06	\$8.61	\$3.03
Return (net income) on GAAP shareholder's equity	4.8%	7.8%	13.3%	20.2%	7.7%
Core ROTCE ¹	8.5%	10.8%	20.5%	24.3%	9.1%
GAAP common shareholder's equity per share	\$37.92	\$37.62	\$35.20	\$43.58	\$39.24
Adjusted tangible book value per share ¹	\$34.04	\$33.15	\$29.96	\$38.73	\$36.05
GAAP total net revenue	\$8,181	\$8,234	\$8,428	\$8,206	\$6,686
Adjusted total net revenue ¹	\$8,243	\$8,175	\$8,685	\$8,381	\$6,692

Prior period results for 2023 and 2024 have been retrospectively adjusted to reflect a change in the method of accounting with respect to the recognition of investment tax credits obtained in connection with our electric vehicle lease originations from the flow-through method of accounting to the deferral method of accounting. Refer to 4Q 2024 Earnings Presentation for reconciliation.

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 net income (loss) attributable to common shareholders, Core return on tangible common equity (Core ROTCE), 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 2024 Financial Tables later in this document for a reconciliation to GAAP.

2024: Key Metrics



4.8%

GAAP Return on Equity

8.5%

Core ROTCE¹

9.8%

CET1 Capital Ratio

\$191.8B

Total Assets

\$151.6B

Total Deposits

\$8.2B

GAAP Total Net Revenue

\$8.2B

Adj. Total Net Revenue¹

\$9.4B

Cumulative Shareholder Distributions³

10 million

Customers²

¹ Represents a non-GAAP financial measure. Refer to the 2024 Financial Tables later in this document for a Reconciliation to GAAP.

² Customers include on-balance sheet Auto, U.S. and Canadian Insurance, active Depositors, on-balance sheet Ally Home DTC Mortgage and Ally Invest.

³ Includes Ally's common share repurchase activity and common dividends since 2016.

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Dear shareholders,

As I reflect on my first year as CEO of Ally Financial, I'm filled with a profound sense of gratitude and optimism. It has been a year of resilience and progress, made possible by the unwavering dedication of our Ally teammates, the trust of our customers, and the support of you, our valued shareholders. Our efforts enabled us to reinforce our market position and strengthen our foundation for the years ahead. My initial months have been spent immersing myself in our operations and understanding the unique strengths of our organization. I am more confident than ever in our potential to achieve attractive returns and shareholder value.

This year is particularly special as we celebrated our 10th anniversary as a publicly traded company. Ringing the opening bell at the New York Stock Exchange was a proud milestone – and one that gave me the opportunity to reflect on our legacy, our journey as an organization, and the opportunities that lie ahead. I'm particularly encouraged by the strength of our core businesses, where we have built the relevant scale and differentiation to succeed. Our competitive advantages in those businesses are enhanced by our brand and culture, which are anchored in our history of disrupting the status quo and our commitment to always "Do It Right."

In 2024, our industry-leading auto financing business processed a record-breaking 14.6 million auto applications, allowing us to be increasingly selective with what we put on our balance sheet. Notably, 44% of retail auto originations came from our highest credit quality tier with an average 10.4% originated yield¹, positioning us for strong risk-adjusted returns in the years ahead. Insurance written premiums of \$1.5 billion hit a new annual record since our IPO, reflecting new insurance program relationships, recovering inventory levels, and leveraging synergies with our auto finance teammates. Through our 100+ years in auto lending, we've built strong, entrenched dealer relationships that are mutually beneficial and have partnered with those leading the industry as the marketplace has evolved. We have a differentiated go-to-market approach that combines high-tech with high-touch, earning us a reputation for being number one for dealer satisfaction².

Within Ally Bank, we continue to lean into our position as the largest all-digital bank in the U.S. We ended the year with 3.3 million deposit customers, marking 63 consecutive quarters of growth, providing stable and efficient funding that positions Ally to drive greater profitability in our core businesses. Last year, we enhanced our digital banking platform to improve our customers' experiences, including a revamped mobile app that now tops industry rankings for its user-friendly experience.

Our Corporate Finance portfolio achieved the highest annual earnings in its 25-year history, providing financing for middle-market companies and well-established equity sponsors, while delivering a 37% return on equity. This division has become an increasingly profitable part of our business, leveraging our expertise in financing to support the evolving needs of commercial customers and strengthen our market position.

When I came in as CEO, one of my key priorities was to keep our people-first culture and "Do It Right" approach at the heart of everything we do. I firmly believe this approach is one of the many things that truly sets Ally apart. In 2024, we ranked in the top 10% of global workplaces for employee engagement for the fifth consecutive year – seven points higher than the financial services benchmark.

Our strong internal mobility and retention rates, including a greater than 90% retention rate for high performers, highlight our commitment to career growth and employee satisfaction. For all these reasons and more, Ally continues to receive numerous accolades for our workplace culture – including recognition on Fortune’s 100 Best Places to Work.

When employees are all in, our culture thrives, and our customers benefit. We ended the year with a 90% customer satisfaction rate³ and were recognized by Newsweek as the No. 1 online bank for customer service. The Ally brand has a strong and powerful emotional connection with consumers fueled by a history of doing the right things, as evidenced by Fast Company naming us a “Brand That Matters” for three years running – the only financial services brand to achieve this consecutive distinction. We’ve seen gains in brand value despite an overall category decline – proving once again that we have one of the most relevant and differentiated brands in banking. We lead our peer set in brand trust and our net promoter score is well ahead of industry averages. Our positive brand social sentiment is ~90% – nearly double our banking peers – demonstrating the favorability consumers have toward Ally.

Our commitment to allyship extends beyond our customers and into the communities where we live and work. In 2024, we continued to support economic mobility through financial education, affordable housing, digital job training, and workforce preparedness. In its most recent performance evaluation in 2023, our Community Reinvestment Act program earned its third consecutive “outstanding” rating – a designation achieved by fewer than 15% of banks. Our employees’ volunteerism and giving back more than doubled national averages, demonstrating our team’s genuine desire to help people beyond their professional roles.

As we invest in our employee and customer experience, we are embracing more discipline in our focus on streamlining operations and driving productivity. Last year, we drove controllable expenses down year over year for the first time since 2015, and our focus on tightly managing expenses will continue. We showcased our ability to generate capital to redeploy into the business,

like our credit risk transfers that helped optimize risk weighted assets to position us for continued growth and stability. We also successfully closed the sale of Ally Lending and in January 2025, we reached an agreement to sell our credit card business. These transactions generated additional capital to support growth and strengthen our balance sheet.

As we begin a new year, we have embraced the theme of the “power of focus.” This means prioritizing investments in our core franchises – where we have established clear competitive advantages. We’re poised to deliver growth and shareholder value through consistent execution in Dealer Financial Services, Corporate Finance, and Digital Banking and by continually refining what we do best – driving a leading customer experience, delivering operational excellence, and upholding rigorous risk management practices to ensure long-term sustainability.

I feel privileged to have the opportunity to lead such a well-respected and well-positioned company and to collaborate with a team that is the best in the business. We have an exceptional Board of Directors and leadership team, further strengthened this year with new members who bring both external expertise and internal experience. I’m excited to roll up my sleeves and launch Ally’s next chapter of industry leadership and disruption.

Thank you for your continued trust and support.

Sincerely,



Michael Rhodes

¹ Estimated retail auto originated yield is a financial measure determined by calculating the estimated average annualized yield for loans originated during that 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 Ranked #1 for dealer satisfaction among non-captive sub-prime by J.D. Power.

³ Bank customer satisfaction rate is calculated with data collected during 4Q 2024 in the Ally Relationship Survey and represents Top 2 Box results on a 7-point satisfaction score.

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10 years since IPO, NYSE Opening Bell

"Ten years ago, Ally took a huge step forward in becoming a publicly traded company, and what a journey it has been. When Ally listed on the New York Stock Exchange, we made a promise – not just to our investors, but to all of our stakeholders. We committed to not just build another bank, but to build a better bank. Over the years our 'Do It Right' culture, which spans all layers of the organization, has served as the foundation of our success. Ally is recognized as a brand centered on trust, transparency, innovation, and customer obsession. Today, as we celebrate a decade of growth, resilience, and transformation, I'm proud to say we've delivered on that promise.

ally



Milestones like this are not just about looking back, but also about looking ahead to the next chapter. Our leading position in our core franchises within dealer financial services and as the country's largest all-digital bank are enviable. Over the next decade, we will continue to push boundaries, embrace innovation, and stay true to our purpose: to 'Do It Right' by our customers, employees, and our communities."

– Michael Rhodes, CEO

Market Leading Franchises

In 2024, our leading businesses continued to pave the way across the industry, and we are well-positioned to deliver compelling returns and grow shareholder value through the **power of focus** in our **core franchises**: Dealer Financial Services, Corporate Finance, and Digital Banking.

Our **Dealer Financial Services** business, which includes our auto finance and insurance businesses, is the country's largest bank auto finance operation. The performance of Dealer Financial Services is ongoing evidence of our superior scale, technology, and deep dealer relationships.

Within the **auto finance** business, we strengthened our position as the largest bank auto finance lender in the U.S. Our customer-centric approach delivers a broad suite of automotive financing solutions to over 20,000 automotive dealers and approximately 4 million consumers. Our principles, which include focusing on our core business while partnering with those driving the evolution of the automotive industry, have positioned us to provide seamless, innovative solutions that empower our dealer customers. Our "Do it Right" approach enables Ally to not only meet the needs of today's market, but positions us to capitalize on the opportunities in the years ahead.

The success of our auto finance business is a result of deeply entrenched dealer relationships, industry-leading technology, and our experienced team of underwriters. Our differentiated platform allows us to process millions of applications annually with speed and precision, ensuring optimized risk-adjusted returns while delivering competitive financing solutions. During 2024, we decided a record 14.6 million applications, representing an increase of approximately 50% since our IPO, and originated nearly \$40 billion of loans and leases. These results are a testament to the unmatched relationships we have built with our dealers who trust our ability to move quickly and deliver auto financing solutions through our high-tech and high-touch approach.

In 2024 we successfully navigated a choppy operating environment that included volatile interest rates and a consumer burdened by inflation. Our 2024 originated yield¹ of 10.4% was the product of record application flow, allowing for selective underwriting, as 44% of originations were made up of highest credit quality tier. Our team's disciplined approach to pricing and underwriting positions us to continue delivering compelling returns for years to come.

Ally's **insurance business** offers consumer financial protection products sold primarily through the automotive dealer channel in the United States and Canada, and is a leading provider of commercial

\$1.5 billion

Insurance Written Premiums

37%

Corporate Finance ROE

14.6 million

Retail Auto Applications

\$143 billion

Retail Deposits

insurance products sold directly to dealers throughout the United States. Insurance plays a crucial role in supporting dealerships through training, service, and consulting in addition to high-quality insurance products. The synergy between our auto finance operations and insurance offerings provides a differentiated value proposition, enhancing dealer relationships and fueling expansion. Insurance generated written premiums of \$1.5 billion in 2024, marking a record high since our IPO. This performance underscores the success of our strategy to create integrated solutions for the evolving needs of our dealer network. With continued innovation and a commitment to our “all-in” value proposition, we are confident our insurance business will be a driving force in maintaining our market-leading position.

Our **Corporate Finance** business demonstrated exceptional performance in 2024, building on its 25-year legacy of success. Our experienced team navigated difficult market conditions, leveraging deep industry expertise and relationships to deliver results. Over the past decade, the team has averaged over 20% return on equity, including an impressive 37% in 2024. Non-accrual loans represent approximately 1% of the portfolio, and criticized assets account for approximately 14% at year-end, reflecting our disciplined risk management approach. The portfolio is well-diversified across key sectors, with first-lien positions in nearly all exposures. Corporate Finance remains an integral part of our long-term value proposition.

Ally Bank has established itself as a leader in the digital banking space, delivering innovative and customer-centric financial solutions. Our commitment to providing a best-in-class digital experience, unmatched customer service, and competitive rates has fostered an engaged and loyal customer base. As customer expectations evolve, we remain focused on providing a frictionless digital banking experience that meets the needs of consumers today, and tomorrow. Our ability to combine

differentiated products and value beyond rates has allowed us to create a trusted, nationally recognized brand that resonates deeply with customers.

Our **deposits** franchise continued to set the standard. We ended the year with \$143 billion in retail deposits. We grew our customer base for the 15th consecutive year, along with industry-leading customer retention and satisfaction, serving more than 3 million customers, including 1.3 million engaged savers. Our ability to attract and retain highly engaged customers is a testament to the strength of our brand. Younger generations continue to choose Ally for our combination of competitive products and digital experience, with millennials and younger accounting for more than 70% of new customers in 2024. Since 2014, Ally Bank has added \$93 billion in total deposits, which now represents nearly 90% of Ally’s funding. **Ally Invest** continues to be an important aspect of our depositors’ digital banking experience. Our integrated model allows customers to effortlessly manage everyday finances and investment portfolios within a single platform. The majority of our invest customers continue to be sourced primarily from existing depositors, with 87% of new customers coming through cross-sell efforts. As of year-end 2024, invest customers held \$13 billion of traditional deposits with Ally Bank.

In January 2025, we made the strategic decision to cease originating loans within our **mortgage** business during the second quarter of 2025. Further, in a move to simplify and streamline Ally, in January 2025 we announced that we entered into a definitive agreement to sell our **credit card** business, which is expected to close in the second quarter of 2025. These strategic actions mark the next steps in Ally’s evolution. Going forward, we believe the **power of focus** in our core franchises will increase efficiency and ultimately align our resources to the opportunities that drive the most value for our shareholders.

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MADE FOR THE MOMENT

Ally: A Brand that Matters to our customers, communities, and employees

The Ally brand has a strong and powerful emotional connection with consumers fueled by a history of doing the right things. This year Ally was honored by Fast Company for the third straight year as a “Brand That Matters” – the only financial services brand to ever achieve this consecutive distinction. We have firmly established Ally as a one-of-a-kind financial services company, committed to addressing the pain points that are often overlooked by traditional institutions. Our powerful national brand sets us apart from the majority of regional banks. Our brand’s authenticity, engagement, and relatability have humanized banking, and our brand valuation trajectory has been impressive, growing 320% since the introduction of “Do It Right” in 2016.

Our bold and innovative marketing strategies are industry leading. 2024 saw Ally’s first Big Game spot on the Paramount+ football championship stream, a decision rooted in data as streaming offers an outsized opportunity to engage with our key audiences. We expanded our sponsorship portfolio by becoming the first-ever official retail banking partner and jersey patch sponsor of the WNBA’s Las Vegas Aces, the first founding partner and official bank of Unrivaled (the new women’s 3-on-3 league), and we teamed up with the USGA to become the presenting partner of the U.S. Women’s Open and helped raise the purse to a record \$12 million. Additionally, we made history by bringing the Wrexham AFC Women’s team to the U.S. for the first time.

Ally continues to support its 50/50 pledge to spend equal media dollars on women’s and men’s sports. Just two and a half years into the five-year commitment, 45% of Ally’s spend is on women’s sports.

We are also continuing our work to build direct relationships with athletes, including through the NWSL Players Association, focusing on helping to strengthen players’ personal brands which will ultimately enhance their positive financial trajectory. This work has earned Ally Sponsor of the Year recognitions from the Sports Business Journal and NASCAR.

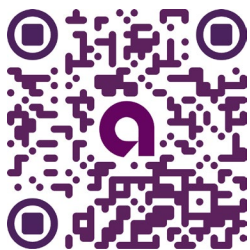
In August, we launched a free, nationwide financial wellness program, “Money Roots,” grounded in money psychology to help consumers change ingrained money behaviors. Though still in its early stages, the program has already hosted sold-out workshops and received positive feedback from hundreds of participants.

Our multicultural marketing team, deeply embedded in the broad range of communities we serve, continues to bridge the gap between culture and finance. At the same time, strategic integrations into gaming communities like Fortnite and Minecraft have opened new avenues for brand engagement, reach, and relevance. Our new customer referral program, Refer a Friend, has also become a significant business driver, contributing 15% of gross new customers since launch.

As the year ended, we turned back to the heart of Ally with the third iteration of Banksgiving. The social and video content is a celebration of the thanks we have for our customers, delivered by one of our most important assets – our customer care specialists.

The momentum the Ally brand has built over the past several years isn’t stopping. The financial services category is not one that typically engenders strong levels of emotional connection, but one of our key differentiations is social brand sentiment of ~90% – which is nearly double our banking peers – demonstrating the favorability consumers have toward Ally. We lead our peer set in brand trust, and our net promoter score is well ahead of industry averages.

Ally Marketing’s innovative and inclusive strategies have not only enhanced our brand value and trust, but have also resonated with consumers and set us apart from traditional financial institutions.



Learn more about
Banksgiving



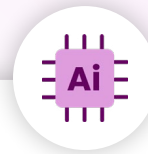
Technology

In the fast-paced world of digital financial services, technology isn't just a tool – it's the heartbeat of our customer and employee experiences. We craft cutting-edge technology to tackle the heavy lifting, freeing our teammates to sprinkle that all-important human touch when it matters most.

Our technology strategy took a leap forward during 2024. We've supercharged our secure, modern cloud-native platform, redefined our software-driven network, and fortified our centralized data foundation. These powerhouse capabilities empower us to pivot effortlessly with the winds of change, meeting evolving customer preferences, market shifts, and groundbreaking innovations, like Generative AI.



Cyber Risk & Resiliency – Every day, we earn our customers' trust by protecting them, their money, and their personal information from a myriad of threats. Our approach empowers our front-line employees to proactively mitigate risk. As cyber threats evolve, growing not just in number but in speed and sophistication, our teams are hard at work enhancing our defenses and managing risks. In a world that's constantly being reshaped by innovation, we place a strong emphasis on preparing for and safely harnessing emerging technologies to mitigate evolving cyber risks.



Ally Intelligence – Ally remains at the forefront of innovation by continually building new, value-adding use cases leveraging advanced analytics including machine learning, traditional, and generative AI. In a groundbreaking move, Ally became the first financial institution to join the prestigious Responsible AI Institute, setting a new standard for ethical AI practices in the industry. By leveraging a rigorous and responsible approach that considers security, risks, and governance, we are constantly exploring advanced analytics solutions to implement high-value use cases across all areas of our institution, from customer support to internal functions and technology. We are improving our customer experience by providing time-saving tools starting with our customer care associates. We're using these tools to reduce the administrative burden for our associates to streamline, modernize, and future-proof the entire software development lifecycle. We're also utilizing them to enhance the pre-planning phase for our audit teams to ideate and assess in a fraction of the time. Our Ally.ai platform allows us to scale the right use cases, out of 400 in the queue, with the right governance and security controls.



One Ally – Our product and engineering teams have successfully launched the One Ally experience. Now, multi-product customers can view all their Ally relationships through one convenient app and secure login. At the same time, our designers have been reimagining our mobile experience, transforming our journey from offering mere 'products' to delivering seamless 'experiences.'

AMERICAN BANKER. DIGITAL BANKING



allybanker.com



Culture – We are consistently delivering on our business and customer needs while optimizing efficiencies. Our ‘see something, say something’ mentality empowers every employee to make improvements in their roles and relentlessly challenge the status quo. Our commitment to responsible innovation secures our leadership in the digital financial ecosystem and fosters our vibrant culture from the ground up.



Engineering Excellence – Ally boasts a thriving engineering community, and in 2024 we doubled down on our commitment to foster its growth. We asked our engineers how we could improve and implemented action plans to support their advancement. They created an Engineering Community of Practice, adding to our wide variety of existing communities, as a place to nurture a growth mindset in all aspects of engineering. Our engineers are also active contributors to the broader community, engaging in and contributing to open-source projects, writing blog posts, and speaking at events.





Culture and Social Impact

L

Look externally

We strive to meet and exceed the needs of our customers with agility, speed, and innovation. We continually evolve, respond quickly, and deliver a superior customer experience.

E

Execute with excellence

Good enough is never enough. With a focus on continuous improvement, our actions are driven by sound analysis and an intense focus on excellence.

A

Act with professionalism

We operate with integrity, hold ourselves and each other accountable, treat others with respect, and embrace inclusion and belonging. This is the cornerstone to our long-term success and at the very foundation of what it means to be an Ally.

D

Deliver results

We are passionate about winning – for our customers, our teams, and our company. Success is measured at both the outcome and the path to achieve it.

Employees

- Our people-first human capital approach is guided by a philosophy that emphasizes care for our employees through professional and personal support and offerings that drive them to better care for our customers and positively impact our communities. We believe these components combine to propel our operational and financial results and a strategic advantage through our distinctive culture.
- We have eight resource groups for employees (Resource Groups). Membership in our Resource Groups is voluntary and open to all employees. As we celebrated our seventh anniversary of Resource Groups in 2024, employee participation grew to 64% of our workforce belonging to at least one Resource Group as of December 31, 2024.
- Our Resource Groups may offer employees a sense of belonging, enhanced networking, and opportunities to learn and grow. Through dedicated focus months, each group has delivered cultural education and awareness that expands understanding and collaboration throughout the organization. Our objective across all groups is to foster a workplace environment where all employees have a sense of belonging and know their opinions count.
- In 2024, we placed in the top 10% of global workplaces for employee engagement for the fifth consecutive year, as measured by a third-party provider. We believe high levels of employee engagement reflect a productive and engaged workforce that contributes to our stable employee retention rate, which was approximately 87% and 84% for the years ended December 31, 2024, and December 31, 2023, respectively.



- **Furthered our commitment** to extend ownership to every employee with our #OwnIt2025 grant with 100 shares of Ally Common stock for all non-equity eligible Ally employees, contributing to an owner's mentality and building financial well-being
- **Announced a discretionary contribution** of 2% to retirement plans for all U.S. and Canadian employees – the 15th consecutive year of the discretionary contribution for U.S. employees
- **Ally's Employee Relief Fund** awarded more than \$270,000 to 200+ employees, including fast-tracking more than 130 applications across North Carolina and other communities impacted by Hurricane Helene
- **Invested in our high-performing talent** with our Leadership Development program, offering 10 accelerated development programs for employees. In 2024, 250 employees participated in one of these experiences to develop the skills they need as future leaders within the organization
- Offered employees and those within the households unlimited access to **dedicated, board certified one-on-one coaches**

Faces of the Frontlines



"Ally has created a supportive culture where we all work together each day to be an advocate not only for Ally, but for our customers, and I think that is what makes our company so special."

Sarah Williams, Customer Solutions – Potential Loss Department



"The most gratifying part of my job is being able to serve our dealers and resolve their issue efficiently in a timely manner. My relationship with the dealers and with Ally as a whole motivates me to 'Be Even Better.'"

Latasha Wilson, Senior Remarketing Specialist – SmartAuction Arbitrations



"Ally supports my work by creating an environment like no other where thinking outside of the box is applauded, leadership truly values your opinions, constant development is encouraged, and LEAD core values are demonstrated daily."

Brandon Barnes, Manager, Deposits Customer Care

TIME

DEALER OF THE YEAR



Customers

- **Teamed up with Calm**, a leading mental health company with the number one app for sleep, meditation, and relaxation, to offer one million free three-month Calm trials to consumers-at-large and one-year premium subscriptions to customers to help ease stress and build healthier financial habits
- **Completed migration to One Ally**, enabling a cohesive and seamless customer experience where all customer apps are consolidated to a single digital experience. Included the deployment of an updated mobile app with a new design and cross-platform that was recognized by Corporate Insights with an excellent rating; the only banking application to receive the top rating
- **Launched financial health tools** to help customers create a plan to pay down their debt and better understand how to manage their credit with rollout continuing into 2025 to eligible customers
- **Advanced 50/50 Pledge** to reach equal spending in paid media across women's and men's sports by 2027, reaching **45%** spending on women's sports at the end of 2024
- Proactive and evolving **auto customer assistance & payment solutions** during elevated consumer stress environment providing customers more time to pay
- Persistent effort on **deepening dealer customer engagement** with a focus on application flow to **14.6 million applications**, up **6% vs. 2023**
- **Supported our dealers** with our insurance offerings, protecting their business from various perils including significant weather activity this year, resulting in **\$263 million** of gross vehicle inventory claims
- **Cared for our dealer partners** during Hurricane Helene, checking on their personnel safety, providing assistance and supplies, and offering temporary financial relief to those impacted
- **Achieved an average Accessibility Usability Scale score of 81**, exceeding the industry average of 65, through operationalized and improved internal digital platform accessibility efforts, resulting in increased efficiency, consistency, and collaboration across teams

Communities & Employee Giving

Our approach to community is inclusive and integrates our employees across the organization. We help our employees develop their own skills while serving our communities with their time, talent, and treasure. We offer our employees eight paid hours per year to volunteer in their communities. Employees can donate to eligible nonprofit organizations and Ally provides a dollar-for-dollar match up to \$1,000 per eligible employee, per calendar year. In 2024, our employees volunteered over 61,000 hours, a record for us. We also matched our employees' donations of time and dollars, resulting in \$2.4 million for our communities.

Our philanthropic approach is primarily based on a framework of economic mobility. Economic mobility is defined as the ability of an individual, family, or other group to improve their economic status – usually measured by income. As an organization, we recognize that the issue of economic mobility affects all Americans – especially the most vulnerable of society. We support programs that provide opportunities to individuals and families in low- and moderate-income communities with a focus on three areas: affordable housing, financial literacy and workforce development.

The Ally Charitable Foundation (ACF) was founded in 2020 to support positive and lasting impacts in our communities. We solely fund the ACF, which now has approximately \$90 million in assets as of December 31, 2024.



HALO Award

The annual HALO Awards are the highest recognition for outstanding corporate social impact given by the leading company empowering corporate and nonprofit professionals, Engage for Good. For 2024, only 38 companies received this prestigious recognition. The award is given to an organization that meaningfully and measurably engages employees in a cause-focused initiative to achieve both social and business impact. Ally is proud to have taken home the silver award for Best Employee Engagement Initiative. We were recognized for the launch of our new team volunteer platform and the high level of employee engagement across the organization. In 2024, Ally employees had a 69.4% volunteer rate, which

more than doubled the industry benchmark of 33.6% as employees volunteered in more than 1,200 events and supported more than 350 nonprofit organizations.



Our financial education approach is focused on providing content and programs to advance economic mobility for individuals and families. We leverage our team members and community partners to teach critical financial skills to assist those we serve toward their financial goals. We prioritize meeting people where they are with age-appropriate financial education resources from gamifying learning with youth in classrooms to a skills-based curriculum for adults.

In 2024, Ally announced the launch of Money Roots, a free financial wellness program to help people uncover how their money mindset impacts their spending, saving, and investing decisions. Grounded in money psychology, Money Roots steps beyond traditional skills-based financial education to help people uncover the “why” behind their money behaviors, and set a course for a better financial future.

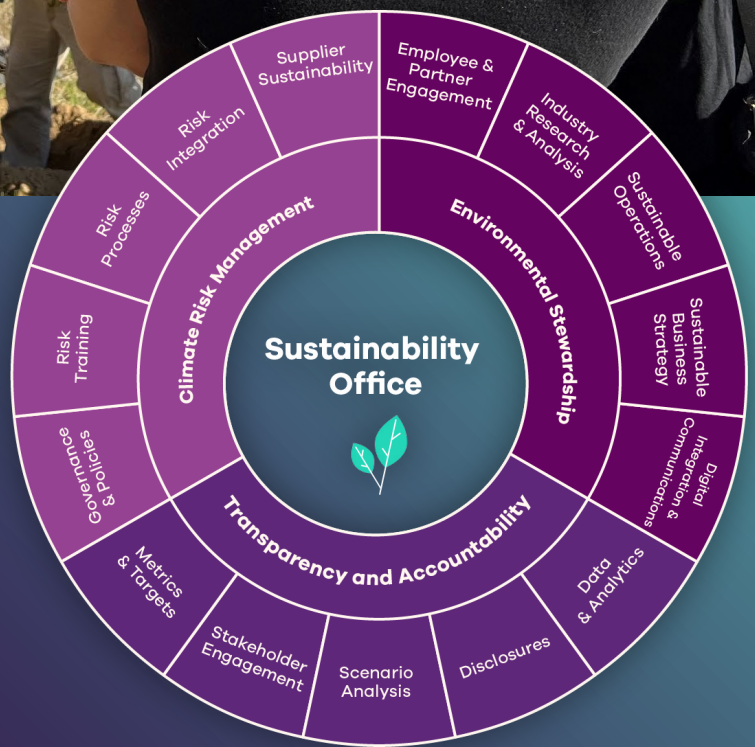
During 2024, we provided financial education to nearly 6,000 individuals. Our curriculum for elementary schools uses books created exclusively for Ally that allows teachers and parents to engage students in the stories of extraterrestrials who explore the importance of financial fundamentals. For middle school students, Ally offers Fintropolis, a world within Microsoft’s Minecraft, which aims to teach good money habits in a way that feels less like learning and more like play. To date, Fintropolis has had over 5 million downloads. For high school and adult learners, we recently released Money Skills which consists of eight units covering the basics, such as savings and budgeting as well as two new “Level Up” courses on How to Buy a House and How to Buy a Car.





Sustainability

As a digital bank with no brick-and-mortar branches, Ally inherently has a smaller operational carbon footprint than many traditional banks. This is encouraging, but we recognize we can do more to manage environmental risks for our customers, employees, and communities. We continue to be committed to finding new and more sustainable ways to operate and reduce our impact on the environment.



We continue our use of climate risk scenario analysis to evaluate the extent to which climate risk drivers could exacerbate or accelerate existing risks and potentially create climate-related risk materiality to Ally. As we continue to evolve our climate scenario analysis approach and capacity to evaluate additional perils, timeframes, and locations, the results will inform our strategy to incorporate climate risks into our enterprise risk management (ERM) framework in a manner consistent with safe and sound business practices.

To facilitate accurate tracking and reporting of emissions metrics, we utilize a comprehensive Inventory Management Plan which guides our procedures and calculations, consistent with the GHG Protocol Corporate Accounting and Reporting Standard. Ally achieved third-party verification to a limited level of assurance using ISO 14064-3 for our GHG emissions. This technical review of calculation and estimation processes, data collection controls, testing of data samples, and review of data management process evidence program maturity and

emissions data integrity. Supplier GHG emissions data collected as a part of this onboarding also provides insight into our own GHG emissions as we continue to refine our calculations. We achieved operational carbon neutrality for Scope 1 and 2 emissions utilizing Green-e® certified Renewable Energy Certificates and by purchasing high-quality, U.S.-based carbon offsets from the Arbor Day Foundation, supporting GreenTree's afforestation and reforestation work in the Mississippi Alluvial Valley (MAV).

Finally, Green Team, a network of Ally volunteers specifically dedicated to environmental service, continues to support all areas of conservation through strategic partnerships and community engagement.

We believe our continued progress positions Ally to be prepared for evolving expectations related to environmental sustainability but more importantly, for the transition to a sustainable future for all.



Connecting Lives to Nature

The Catawba Land Conservancy (CLC) is a nonprofit land trust that focuses on conserving land in the southern piedmont of North Carolina to improve the health and wellbeing of surrounding communities. Each year, CLC hosts its flagship fundraising event, the Pop Up Picnic, to build awareness of the Conservancy and support its mission of saving, protecting land, and connecting lives to nature. Ally served as the presenting sponsor of this community-focused event, which raised over \$93,000 to support a critical habitat restoration project in the Piedmont region of North Carolina. Historic records indicate that much of this area was previously open savanna or prairie habitat, habitats that played a crucial role in supporting pollinators, ground-nesting birds, and other native wildlife.



2024 Financial Results

In 2024, Ally delivered another year of solid results, driven by momentum across our core franchises.

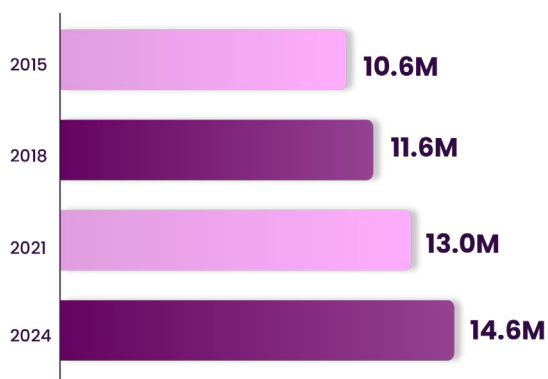
Net income attributable to common shareholders was \$558 million in 2024, compared to \$847 million in 2023, driven by lower net financing revenue and higher provision expense, partially offset by higher other revenue. Net financing revenue declined to \$6.0 billion, down \$207 million from the prior year primarily due to higher average funding costs and lower average earning assets.

Full year NIM was 3.27%, down 6 bps year over year. Excluding Core OID¹, NIM was 3.30%, down 6 bps year over year. Provision for credit losses increased \$198 million over the prior year, largely due to higher retail auto net charge-offs.

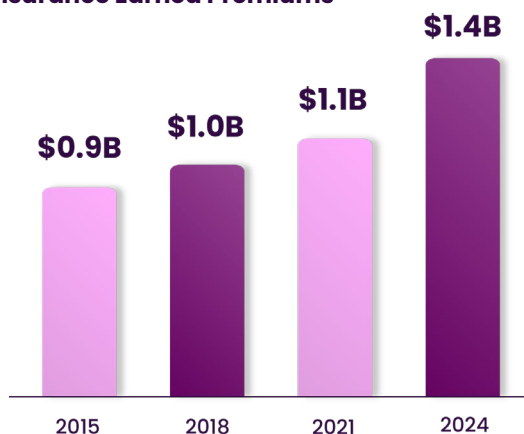
Other revenue increased \$154 million year over year, including a \$6 million decrease in the fair value of equity securities in the year, compared to a \$107 million increase in the fair value of equity securities in 2023. Other revenue, excluding the impact of the change in fair value of equity securities¹, was up \$267 million to \$2.2 billion, reflecting momentum within Insurance and Corporate Finance, diversified fee revenue from SmartAuction and Passthrough programs, and normalized investment gain activity.

Noninterest expense increased \$16 million over the prior year, driven by growth in our Insurance business.

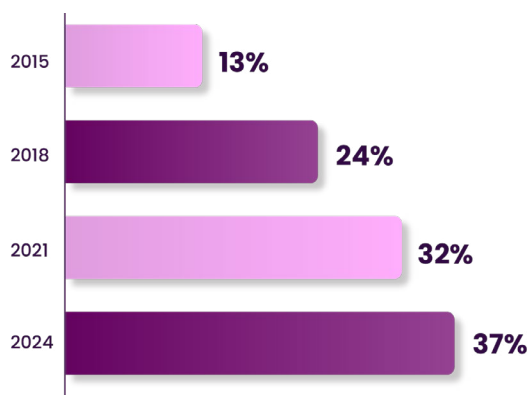
Auto Applications



Insurance Earned Premiums



Corporate Finance Return on Equity



Automotive Finance

The Auto team delivered another year of solid performance in 2024. Full-year 2024 pre-tax income of \$1.8 billion was down \$0.4 billion due to higher provision for credit losses and higher noninterest expense related to servicing and collections. Full-year retail auto net charge-offs² increased 39 bps year over year to 216 bps as credit trends remained under pressure for most of the year. Net charge-offs improved on a seasonally adjusted basis in the fourth quarter, reflecting historically low flow to loss rates and solid front book performance – a positive trend heading into 2025.

Dealer Financial Services continued to showcase the power of our dealer relationships and relevant scale with a record 14.6 million consumer applications, enabling \$39.2 billion of consumer auto originations. Consumer originations were comprised of \$24.5 billion in used volume, or 63% of total 2024 originations, \$11.1 billion of new retail volume and \$3.6 billion of leases. Estimated retail auto originated yield³ was 10.4% in 2024 with 44% of originations in the highest quality credit tier. Fee revenue of \$363 million was up 13% year over year, driven by momentum in our SmartAuction and consumer Passthrough programs.

\$39.2 billion

Consumer auto originations

10.4%

Retail auto
originated Yield

Record

\$1.5 billion

written premiums

Insurance

Ally's Insurance business offers consumer financial protection products sold primarily through the automotive dealer channel in the United States and Canada and is a leading provider of commercial insurance products sold directly to dealers throughout the United States. We serve over 2 million consumer customers in the U.S. and 500,000 consumer customers in Canada, and have approximately 5,700 dealer relationships across the U.S. and Canada. Our focus remains on leveraging synergies within Auto Finance and highlighting our full-spectrum product suite to dealers, driving further integration of insurance across our auto dealer base.

The insurance business posted another solid year, with enhanced collaboration across Auto Finance, strengthening our "all-in" dealer value proposition. Total net written premiums reached \$1.5 billion, which represented the seventh consecutive year above \$1 billion and represents the highest since IPO.

Corporate Finance

Ally's Corporate Finance team has 25 years of proven performance throughout multiple business and credit cycles. Full-year 2024 pretax income of \$434 million is the highest since our IPO, up \$80 million year over year primarily driven by lower provision expense and higher net financing revenue. The held-for-investment portfolio is \$9.6 billion.

Corporate Finance's portfolio continues to perform well, reflecting the team's disciplined approach to underwriting and servicing. Non-accrual loans comprise only 1% of the portfolio while criticized assets make up approximately 14%. The loan portfolio is diversified across industries with a first-lien position in nearly 100% of exposures.

\$434 million

Pretax income

¹ Calculated using a non-GAAP financial measure. Refer to the 2024 Financial Tables later in this document for a reconciliation to GAAP.

² 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

³ Estimated retail auto originated yield is a financial measure determined by calculating the estimated average annualized yield for loans originated during that 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.

2024 Financial Tables and Definitions

Adjusted Earnings Per Share

(\$ per share)

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP EPS (diluted)	\$1.80	\$2.77	\$5.03	\$8.22	\$2.88
Discontinued Operations, Net of Tax	0.00	0.01	0.00	0.01	0.00
Core OID, Net of tax ¹	0.14	0.13	0.10	0.08	0.07
Change in Fair Value of Equity Securities, Net of Tax ¹²	0.01	(0.28)	0.53	0.02	(0.06)
Repositioning Items, Net of Tax ¹³	0.38	0.52	0.19	0.49	0.13
Significant Discrete Tax Items ⁴	-	(0.31)	0.19	(0.21)	-
Adjusted EPS	\$2.35	\$2.84	\$6.06	\$8.61	\$3.03

Adjusted Tangible Book Value Per Share

(\$ per share)

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP Shareholder's Equity	\$45.5	\$45.3	\$43.0	\$50.5	\$39.2
Preferred Equity	(7.6)	(7.7)	(7.8)	(6.9)	-
Goodwill & Identifiable Intangibles, Net of DTLs	(2.0)	(2.4)	(3.0)	(2.8)	(1.0)
Tangible Common Equity	35.9	35.2	32.2	40.8	38.2
Tax-effected Core OID Balance ¹	(1.9)	(2.1)	(2.2)	(2.1)	(2.2)
Adjusted Tangible Book Value Per Share	\$34.0	\$33.1	\$30.0	\$38.7	\$36.1
OCI Impacts	(12.8)	(12.6)	(13.6)	(0.5)	1.7
Adjusted Tangible Book Value Per Share Ex. OCI	\$46.9	\$45.8	\$43.5	\$39.2	\$34.4

Adjusted NonInterest Expense

(\$ millions)

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP Noninterest Expense	\$5,179	\$5,163	\$4,687	\$4,110	\$3,833
Repositioning ³	(150)	(217)	(77)	-	(50)
Adjusted NIE (ex. Repositioning)	\$5,029	\$4,946	\$4,610	\$4,110	\$3,783

Adjusted Total Net Revenue

(\$ millions)

	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP Net Financing Revenue	\$6,014	\$6,221	\$6,850	\$6,167	\$4,703
Core OID ⁶	56	48	42	38	36
Net Financing Revenue (ex. Core OID)	\$6,070	\$6,269	\$6,892	\$6,205	\$4,739
GAAP Other Revenue	\$2,167	\$2,013	\$1,578	\$2,039	\$1,983
Accelerated OID & Repositioning Items ³	-	-	-	131	-
Change in Fair Value of Equity Securities ²	6	(107)	215	7	(29)
Adjusted Other Revenue	\$2,173	\$1,906	\$1,793	\$2,177	\$1,954
Adjusted Total Net Revenue	\$8,243	\$8,175	\$8,685	\$8,381	\$6,692

Core Return on Tangible Common Equity (ROTCE)

(\$ millions)	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP Net Income Attributable to Common Shareholders	\$558	\$847	\$1,604	\$3,003	\$1,085
Discontinued Operations, Net of Tax	1	2	1	5	1
Core OID	56	48	42	38	36
Repositioning Items ³	150	201	77	228	50
Change in Fair Value of Equity Securities ²	6	(107)	215	7	(29)
Tax on Core OID, Repositioning Items, and Change in Fair Value of Equity Securities ¹	(40)	(30)	(70)	(57)	(1)
Significant Discrete Tax Items ⁴	-	(94)	61	(78)	-
Core Net Income Attributable to Common Shareholders	\$731	\$867	\$1,929	\$3,146	\$1,141
GAAP Shareholder's Equity ⁵	\$13,860	\$13,238	\$14,348	\$16,239	\$14,118
Preferred Equity ⁵	(2,324)	(2,324)	(2,324)	(1,394)	-
Goodwill & Intangibles, Net of DTLs ⁵	(694)	(858)	(921)	(489)	(411)
Tangible Common Equity	\$10,842	\$10,056	\$11,103	\$14,356	\$13,707
Core OID Balance ⁵	(765)	(817)	(862)	(956)	(1,046)
Net Deferred Tax Asset ⁵	(1,524)	(1,200)	(820)	(451)	(96)
Normalized Common Equity⁵	\$8,553	\$8,039	\$9,421	\$12,949	\$12,566
Core Return on Tangible Common Equity	8.5%	10.8%	20.5%	24.3%	9.1%

Original Issue Discount Amortization Expense

(\$ millions)	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP OID Amortization Expense	\$68	\$61	\$53	\$49	\$49
Other OID	(12)	(13)	(11)	(11)	(13)
Core OID Amortization Expense⁶	\$56	\$48	\$42	\$38	\$36

Original Issue Discount Balance

(\$ millions)	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
GAAP Outstanding OID Balance	\$(763)	\$(831)	\$(882)	\$(923)	\$(1,064)
Other Outstanding OID Balance	27	39	40	40	37
Core Outstanding OID Balance (Core OID Balance)	\$(736)	\$(793)	\$(841)	\$(883)	\$(1,027)

¹ Tax rate 21%

² Change in fair value of equity securities impacts the Insurance, Corporate Finance and Corporate and Other segments. The change reflects fair value adjustments to equity securities that are reported at fair value. Management believes the change in fair value of equity securities should be removed from select financial measures because it enables the reader to better understand the business' ongoing ability to generate revenue and income.

³ Repositioning items are primarily related to the extinguishment of high cost legacy debt and strategic activities.

⁴ Significant discrete tax items do not relate to the operating performance of the core businesses.

⁵ Calculated using 5-period average starting in 2020. 2-point average calculation used prior.

⁶ Excludes accelerated OID.

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Former President and CEO, Ribbon Communications



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Former Executive Officer
General Electric



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Former CEO, Bank of New York Mellon



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Former Executive Officer,
Citigroup



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Bank of America Corporation



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Chief Executive Officer



Brian H. Sharples

Former Chairman and CEO,
HomeAway

Executive management



Michael G. Rhodes

Chief Executive Officer



Andrea Brimmer

Chief Marketing and Public Relations Officer, Ally Financial



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Corporate Treasurer



David DeBrunner

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Daniel Eller

President, Insurance



William (Bill) Hall, Jr.

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Chief Financial Officer



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