



Ally Code of Conduct and Ethics

August 2012



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Leading Through Our Core Values

A Message from the CEO

Companies can rise and fall based on the health of their cultures – outstanding cultures breed outstanding results. Companies lacking this unifying force are doomed to mediocrity, at best. At Ally, we have chosen the acronym "LEAD" to represent important cultural attributes that are keys to our success.

Ally's Core Values:

- Look Externally
- Execute with Excellence
- Act with Professionalism
- Deliver Results



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Look Externally
We strive to meet and exceed the needs of our customers with agility, speed and innovation. We lead the marketplace by continually evolving, responding quickly and delivering our customers a superior experience.

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.

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

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

These four core values are the guideposts that will help us LEAD and succeed. As a strategic priority, every Ally employee will be responsible for doing their part to support the cultural initiative and live up to the values we espouse.

Building a culture that will help our future success – a culture of which we can all be proud – will take time and commitment. We are each accountable to one another. But in doing so, we will become a stronger company.

Mike Carpenter

The Ally Code of Conduct and Ethics is designed to help Ally employees and representatives understand the standards of conduct that Ally expects and meet fundamental obligations that are vital to our success. Some obligations are legal duties. Other obligations result from policies Ally establishes to ensure our actions align with our expectations. Compliance with both types of obligations is vital to our goal of acting with integrity at all times.

Although this Code can help answer your questions, it cannot describe all applicable laws, policies, or standards. Employees must also review and comply with any additional policies that apply within their employing units, such as those in the Policy Library on Ally Pulse, the Ally Bank Code of Conduct and Ethics, and the ResMor Trust Company Code of Conduct and Ethical Behaviour Policy. If the law and policy differ, apply the more restrictive standard.

Who Must Follow This Code

This Code applies to all Ally employees worldwide and to all functional areas, divisions, and subsidiaries of Ally Financial Inc.

Third Party Representatives of Ally

Guidelines in this Code apply to consultants, agents, sales representatives, distributors, independent contractors, and contract workers when they act on behalf of Ally. Ally employees who interact with representatives of Ally must assure that those representatives follow the applicable guidelines when they act for Ally.

Waivers

The Board of Directors or a committee of the Board must approve any waiver of policies in the Code of Conduct and Ethics for any of the following officers of Ally Financial Inc.: principal executive officer, chief financial officer, principal financial officer, principal accounting officer or controller, other executive officers, or persons performing similar functions.

Raising and Escalating an Integrity or Compliance Concern

If you are unsure about the proper course of action or how the Code applies in a particular situation, seek direction. If you become concerned that the company may not be doing the right thing, speak up. If you think you are not being heard, escalate your concern promptly. You may contact any or all of the following, in any order:

- Your immediate supervisor or local leadership
- Your next level of leadership
- Your Human Resources contact
- Your Ally Legal Staff contact
- Global Security
- The Chief Compliance Officer
- The General Auditor
- The Chair of the Ally Audit Committee



In most countries, you may also anonymously report an integrity or compliance concern by calling the Ally Ethics Hotline. The Ally Ethics Hotline is managed by an outside party. Its purpose is to facilitate reporting of possible illegal, unethical, or improper conduct. It is available 24 hours a day to everyone to whom this Code applies. The phone number for the U.S. and Canada is 800-971-6037. In other countries, dial the country access code (see the Ethics Hotline section of Ally Pulse) and then dial 866-251-9940. You may also file reports via a secure web page or by e-mail. Go to www.tnwinc.com/webreport or to the Ethics Hotline section of Ally Pulse for more information. In addition to the Ally Ethics Hotline, you may also report integrity issues to Ally Global Security electronically. This electronic reporting is not anonymous.

You should not hesitate to report or escalate an integrity or compliance concern. We require this of you. You may do so freely, without fear of retaliation. Ally prohibits retaliation against anyone who honestly raises a concern. Ally will take appropriate action against anyone who engages in retaliatory conduct.

We Hold Ourselves Accountable

Employees who violate this Code are subject to disciplinary action that, in the judgment of management, is appropriate to the nature of the violation, which may include termination of employment. Employees may also be subject to civil and criminal penalties if the law has been violated.

This Code of Conduct and Ethics is not a contract of employment for a definite term or a guarantee of continued employment.

We Operate with Integrity

At Ally, we strive to do what is right. We expect all employees to take personal responsibility for maintaining the highest standards of honesty, trustworthiness, and ethical conduct.

We show integrity by treating others fairly and by acting in good faith, and by promoting the ability of our customers to understand our products and services. We will not take unfair advantage of anyone through manipulation, concealment, misrepresentation, or any other unfair practice.

We show integrity by responding honestly and candidly when dealing with Ally's independent and internal auditors, attorneys, and regulators.

We show integrity by complying with the law and company policies, even though we may not agree with them. In a large global company, people may differ about the wisdom of any given policy. But compliance is not optional.

Leaders have a responsibility to model good behavior and foster an environment where compliance is achieved. Leaders have a responsibility to promote a culture that places integrity ahead of expediency, and that is open to hearing concerns about integrity or compliance.

If you believe the law or company policy is not being followed, voice your concern and escalate your concern if necessary.. The actions of a single individual can damage the whole company's reputation. If someone compromises our standard of integrity, we must step up to it promptly. The worst choice is to ignore or cover up a problem and risk that it gets worse. The best option is usually to speak with your immediate supervisor first, and then leadership. Or, you may bring your concerns to the Legal Staff, Audit Services, Global Security, or Human Resources. In most countries, the Ally Ethics Hotline is also available for anonymous reporting of concerns.

Understanding the Rules

Maintaining our standard of integrity requires our active participation. Because laws and policies are complex and changing, good intentions do not ensure compliance. We must understand the legal rules and professional, ethical, and risk management standards that affect our work well enough to spot problems and know when to get advice. If you want additional information or training about the legal duties that apply to your job, ask your leadership, Global Compliance, or the Legal Staff. Human Resources can also refer you to the right people.

Acting With Integrity When the Rules Seem Unclear

Not all situations are clear-cut, so good judgment is essential. Ally expects compliance with not only the letter of laws and policies, but also the spirit behind them. Be alert to warning signs: if a questionable proposal is defended as "doing whatever it takes" or because "our competition does it" or "no one will ever know," it needs to be reconsidered.

When in doubt about the right choice, ask yourself:

- Is it legal?

- Does it comply with our policies?
- Does it demonstrate integrity?
- How would it look on the front page of the newspaper?

If doubt remains, seek guidance, and keep asking until you get the answer. You may contact your immediate supervisor or local leadership, your next level of leadership, your HR contact, your Legal Staff contact, Global Security, the Chief Compliance Officer, the General Auditor, or the Chair of the Ally Audit Committee.

DO

- Take personal responsibility for performing assignments consistently with company policies and all applicable laws and regulations.
- Know the rules. Seek guidance from the Legal Staff about laws, regulations, and professional standards that apply to your job. Ask your leadership about risk management standards that relate to your work.
- Raise your concern and escalate it if necessary if you have any doubts about whether an action is legal or violates company policies.

DON'T

- Assume it's acceptable to follow instructions that violate the law or company policy.
- Assume someone else will correct a problem.
- Assume you are in compliance just because you don't intend to do wrong.
- Assume a questionable practice is legal just because someone else has done it before.

Risk Management

Risk represents exposure to uncertainty. To be effective, Ally proactively takes and manages certain risks and avoids others. For example, when we make loans to customers, we receive income in the form of interest but take credit risk (the risk that a customer will not pay us back in full or on time). Ally manages this lending risk by employing numerous controls, such as following sound underwriting criteria, actively monitoring each loan throughout its life, and working with borrowers when there are signs of distress (such as delinquency). There are other risks that Ally works to avoid, such as the risk of non-compliance with laws or regulations (legal risk and compliance risk) and the risk of damage to Ally's reputation (reputation risk).

Every Ally employee encounters and must effectively manage risk. Although not every employee faces every variety of risk, some risks, such as legal risk, compliance risk, reputation risk, and operational risk (for example, the risk of errors), affect each of us.

Our philosophy is to invest significant effort in understanding the nature and potential outcomes of the risks we take, and to incorporate that understanding into how we price our products, consider and design new practices, and execute our business on a daily basis. Risk management, ensuring proper risk management procedures, and avoiding excessive risk are responsibilities of every employee. It is important that you become familiar with how Ally defines and measures risk and how you and your department contribute to Ally's overall risk management program. Anyone, at any time, can and should call attention to risks that may not be obvious and ensure that they are fully assessed and taken into account.

Capital (money that Ally's owners invest in Ally, and that Ally in turn invests in the business and uses to absorb any losses) and liquidity (the ability to pay our bills) are critical to Ally's sustainability. We seek to optimize the balance between risk and return without jeopardizing targeted capital and liquidity levels. In balancing risk and return, we are committed to:

- Protecting the long-term franchise and viability of our businesses
- Being regarded as value-oriented and even-handed by our shareholders, and competent and trustworthy by our regulators. We will abstain from any behaviors that would materially damage these realities and perceptions.

DO

- Familiarize yourself with risk management at Ally. Consult the "Risk" section of Ally Pulse and the risk management policies in the Policy Library on Ally Pulse.
- Take personal responsibility for understanding and managing the risks associated with your position.
- Ask your leadership to explain how you can help manage risk at Ally.
- If you have any concern that certain activities may pose excessive risk to Ally, raise your concern and escalate it if necessary.

DON'T

- Assume that risk management is someone else's responsibility.

Integrity in the Workplace

Fair Treatment and Respect

We hire, promote, train, and pay based on merit, experience, or other work-related criteria. We embrace diversity and inclusion. We value the wide range of backgrounds of our employees. We strive to create work environments that accept and tolerate differences while promoting productivity and teamwork. Each of us is responsible for creating and maintaining a productive work environment where the dignity of all employees is respected. We are also responsible for treating our customers fairly and with respect.

Discrimination and Harassment

Each individual has the right to work in an atmosphere that promotes equal opportunities and prohibits discriminatory practices, including harassment and discrimination based on age, race, color, sex, religion, national origin, disability, sexual orientation, pregnancy, marital status, military status, veteran status, or other status protected by law. This policy applies to all employees, contract workers, consultants, customers, vendors, and guests at all locations where Ally conducts business, as well as at company-sponsored social events and other non-company locations if the conduct affects the work relationship.

Harassment

Harassment is unwelcome and hostile verbal, physical, or visual conduct toward an individual because of age, race, color, sex, religion, national origin, disability, sexual orientation, pregnancy, or marital status, when the conduct creates an intimidating, hostile, or offensive work environment; causes work performance to suffer; or negatively affects job opportunities. Specific actions that can be considered harassment include, but are not limited to: verbal conduct, such as offensive name-calling, jokes, slurs, negative stereotyping, and threatening, intimidating, or hostile acts; nonverbal conduct, such as staring, leering, and giving inappropriate gifts; physical conduct, such as assault, unwanted touching, intentionally blocking normal movement, and interfering with work; and visual conduct, such as derogatory posters and offensive photography, cartoons, drawings, and gestures. Inappropriate e-mail or Internet content in the workplace may also be harassment.

Sexual Harassment

Sexual harassment is unwelcome sexual or sex-based behavior. Specific actions that can be considered sexual harassment include, but are not limited to: demanding sexual favors with an implied or overt threat concerning hiring, promotion, termination, or other conditions of employment; and conduct of a sexual nature that unreasonably interferes with an employee's job performance and creates an intimidating, hostile, or offensive work environment.

Reporting Harassment

If you experience or witness a person engaging in any type of harassment or inappropriate behavior, advise the person that you believe the behavior is inappropriate and that you want it to stop. If you are not comfortable dealing with the person directly, or if the person does not respect your request, report the behavior to your immediate supervisor or to Human Resources. The employing unit may require the supervisor to report the matter to Human Resources. In most countries, if you wish to remain anonymous, you may call the Ally Ethics Hotline.

Allegations of harassment will be promptly investigated. Retaliation against anyone who reports a suspected violation of this policy or who cooperates in the investigation of an alleged violation will not be tolerated. When this Discrimination and Harassment policy has been violated, management will take appropriate disciplinary action, up to and including termination of employment or a business relationship.

Health and Safety

Ally's overriding priority is to protect the health and safety of each employee. We should not compromise any person's well being in anything we do. Among other things, this means we must drive safely. Weapons and illegal substances are prohibited on Ally property. If you have any health- or safety-related concern, discuss it with your immediate supervisor or Human Resources representative. Report any job-related illness or injury. Observe facility security guidelines and travel security policies. Report any threats of violence. Don't assume that a health or safety hazard has been reported — take responsibility for reporting it yourself.

DO

- Treat fellow employees with dignity and respect.
- Observe safety protocols.
- Base personnel decisions on merit.
- Drive safely.

DON'T

- Demean any person or group.
- Tolerate behavior that fails to meet Ally standards of fairness or respect.
- Take shortcuts that expose anyone to a risk of injury.
- Assume someone else has responsibility to identify or correct problems.

Conflicts of Interest

Ally employees have a duty to act solely in the best interests of Ally and to provide Ally with our individual loyalty. Do not allow your personal interests to interfere, or appear to interfere, with the interests of Ally as a whole. Do not exploit your position with Ally for personal gain. Avoid any activity, investment, or interest that might hurt or reflect badly on Ally. The appearance of a conflict can be just as damaging as an actual conflict of interest.

Examples of potential conflicts of interest include:

- Investing in a service provider, supplier, dealer, customer, or competitor;
- Having close family members (such as parents, children, siblings, or other relatives to whom you are close) who work for service providers, suppliers, dealers, customers, or competitors; and
- Employment outside Ally without leadership approval.

If your duties include contact with an organization that employs a relative, former colleague, or someone with whom you have a significant personal relationship, including a romantic or sexual relationship, take precautions to avoid a potential conflict of interest or even the appearance of preferential treatment. The organization should receive no advantage or disadvantage because of the personal relationship. When presented with such situations, consult with leadership and, if necessary, step away from acting on behalf of Ally. If you or leadership has questions about the interpretation of this policy, or if the best way to resolve a situation is unclear, leadership should consult Human Resources.

Hiring and promotions must not be influenced by a candidate's relationship to any employee, including family, personal, romantic, or sexual relationships. If people with such ties are hired or assigned, steps should be taken to avoid any reporting relationship, either direct or indirect, between them. On rare occasions, leadership senior to both of the affected employees may permit a reporting relationship between employees with such ties. Such cases should be reviewed with the Ally Legal Staff and Human Resources to ensure no conflict of interest exists.

Use the Ally **Conflict of Interest Questionnaire** to disclose those relationships and any other actual or potential conflict of interest. Disclosure lets leaders decide whether to consent to an activity if a potential conflict exists. Review the Questionnaire at least annually to make sure it is still accurate. Submit an updated Questionnaire to your leadership if any circumstance covered by the Questionnaire changes. Consider whether any change in your responsibilities might require you to update your Questionnaire.

Interests in Other Businesses

No employee or member of any employee's household should have a material interest or investment in any service provider, supplier, customer, or competitor of Ally that could create a conflict of interest (including interests in subsidiaries or joint ventures of Ally).

Use the Ally **Conflict of Interest Questionnaire** to disclose certain financial stakes, called a "Material Interest," in a service provider, supplier, customer, or competitor. For a definition of "Material Interest" and details on the type of financial stake that you must disclose, see the **Conflict of Interest Questionnaire**. Any employee who is about to acquire a material interest that would require disclosure should report the proposed action to his or her leadership.

This policy does not apply to investments and interests in publicly owned mutual funds and trusts, or personal loans from banks, insurance, and finance companies in the regular course of business. Employees who deal with banks or other financial institutions in the course of their Ally employment should not improperly obtain loans from such organizations.

Corporate Opportunities

Do not take for yourself or direct to a third party any business opportunity that you discover through your employment, unless Ally has already been offered the opportunity and rejected it.

Service Provider and Supplier Relationships

Ally selects service providers and suppliers impartially on the basis of price, quality, and service.

Charitable Activities and Public Service

Ally applauds public service to charities, schools, and governmental bodies. But be alert to the time demands and potential for conflicts that can arise when serving such organizations. When a conflict between Ally's interests and non-Ally duties has even the potential to arise, disclose it and take steps to prevent damage to Ally's interests. Sometimes you may have to disqualify yourself from involvement in the matter.

When soliciting donations for an outside organization, avoid any impression of pressure by Ally. Donations must be purely voluntary. Do not use Ally letterhead on any solicitation unless Ally supports the fundraising as a corporate activity.

Outside Employment

We are expected to devote full time to our work during regular hours and for whatever additional time may be required. Outside employment can create conflicts of interest or reduce productivity. Avoid outside business activities that divert time and attention from Ally business. If any outside activity creates the appearance of an actual or potential conflict of interest, disclose it to leadership and Human Resources, and on the Ally Conflict of Interest Questionnaire.

Ally discourages employees from joining boards of outside for-profit companies. Employees may serve on such a board only with approval from senior leadership and the General Counsel. The Chief Executive Officer of Ally Financial Inc. may serve on such a board only with approval from the Board of Directors and the General Counsel.

Never accept any employment by a service provider, supplier, customer, dealer, or competitor of Ally without the written consent of leadership. When an employee's spouse or partner works for a service provider, supplier, customer, or competitor, both individuals need to comply with the duty each owes to his or her employer. Additionally, this information should be disclosed to Ally leadership, to Human Resources, and on the Ally Conflict of Interest Questionnaire.

DO

- Use the Ally Conflict of Interest Questionnaire to notify leadership of any potential conflict -- even if you think it probably isn't a problem.
- Fully disclose any activity, investment, employment, or relationship that could create even the appearance of a possible conflict.
- Have a completed Conflict of Interest Questionnaire on file, and update it any time circumstances change.

DON'T

- Become involved in any activity, investment, employment, or other relationship that could create a conflict with Ally employment.
- Fail to notify leadership with full disclosure of any potential conflicts.

Protection and Use of Ally Assets

Employees have an obligation to protect Ally's assets and ensure their proper and efficient use. Ally's assets include physical assets, such as equipment and supplies, financial assets, information, and information technology. Ally assets must be used only for Ally business and in accordance with applicable Ally rules. Employees must return all Ally assets, including Ally information, when their employment with Ally ends.

Use of Corporate Property

Ally assets, including company letterhead and the company name, may not be used for personal gain or other personal purposes. Of course, there are situations where infrequent and limited personal use is permissible, such as a local phone call home. Talk with your leadership if you are not sure the use is appropriate.

Submitting false expense reports is a clear example of misappropriating Ally property. You may not copy software and other forms of intellectual property for personal use or in violation of license agreements.

Any inventions, writings, discoveries, designs, improvements, works of authorship, patents, trademarks, or copyrights that result from your employment are Ally property and are subject to this policy.

Internet, E-mail, and Voice Mail

As a rule, use the Internet only for work assignments. Nominal personal use is permitted if it does not interfere with work or productivity, and does not conflict with directions from leadership or with Ally's Acceptable Use Practices. If in doubt, ask your immediate supervisor.

All electronic communications transmitted via Ally's systems (including telephone, e-mail, voice mail, and instant messages) become Ally records. No employee should expect that such messages will be treated as personal or private messages. Ally can, and sometimes does, access or monitor its electronic communications systems. Ally may monitor or delete any electronic communications or disclose them to others without advance notice, unless applicable law provides differently.

Never make any illegal, unethical, unauthorized, or disruptive use of Ally information systems or equipment. This includes, for example, accessing, transmitting, or storing inappropriate material (such as pornography, depicted nudity, lewd or violent materials, chain letters, sexually oriented jokes or cartoons, or other offensive or demeaning material related to age, race, color, sex, religion, national origin, disability, or sexual orientation). Violations will subject you to disciplinary action up to and including discharge.

If you receive an inappropriate message, ask the sender to stop, and delete the message. If such messages persist, report the matter to the appropriate level of leadership.

Integrity of Information

Ally information is a valuable company asset. Ally information includes all information related to our business that is created or acquired using Ally resources, regardless of the nature, medium, or form of the information. All Ally information is the property of Ally. It must be protected against unauthorized disclosure, modification, or destruction. Do not use it for

personal gain. Do not disclose it outside Ally without approval from the leadership of the unit responsible for the information.

Accurate Information and Records

Intentionally creating or inserting false or misleading information in any Ally financial or other business record is strictly prohibited.

All business records must be maintained accurately. If an inaccuracy finds its way into a record, it must be corrected and, where appropriate, the reasons for the correction should be noted.

All employees who are involved in preparing financial statements or in maintaining and providing records that reflect the company's transactions must adhere to the company's system of internal control over financial reporting and the safeguarding of assets. Reports and documents that the company discloses to the public or files with governmental agencies, such as the U.S. Securities and Exchange Commission or governmental licensing authorities, must be accurate and include all information necessary to make the submissions complete and truthful. If you have concerns that the company is not maintaining its records or preparing its reports properly, bring your concern to your leadership, the Principal Financial Officer, the Chief Financial Officer, the General Counsel, or the General Auditor. In most countries, the anonymous Ally Ethics Hotline is also available.

We must also ensure that Ally's business records are available to meet the company's business needs, including legal and tax requirements. We must comply with Ally's record retention policies in creating, managing, and disposing of all Ally records. Be alert to and observe "Legal Holds." These are instructions from the Legal Staff requiring Ally to keep certain records beyond normal retention periods for legal or compliance reasons. Failure to comply with Legal Holds can result in serious harm to Ally and its employees. **It is unlawful to destroy, conceal, alter, or falsify any Ally business or other record, document, or object for the purpose of obstructing or influencing any lawsuit or other pending, threatened, or foreseeable legal or governmental proceeding or investigation.**

Information security and privacy policies and procedures provide guidance on the protection of Ally information. Ally record retention policies provide guidance on creating, maintaining, and disposing of all Ally records containing Ally information, and for the use of Ally information resources. These policies also apply to third parties, including contract workers, who have access to Ally information.

Confidential and Proprietary Information

The loss or misuse of personal information that Ally collects or maintains (including information about individual consumers, employees, and others) can hurt both Ally and the individuals involved. We each have a duty to safeguard Ally information and personal information entrusted to us.

Confidential information includes, for example, business plans or proposals, pricing, financial data, and marketing programs. General guidelines include:

- Do not discuss sensitive or confidential Ally business in public, including in restaurants, on airplanes, on social/web networking sites, or through any other non-confidential electronic media;
- Follow company rules for using password protection and encryption on computers and computer files and do not post or disclose passwords; and
- Report immediately the loss or unauthorized disclosure of any Ally information or personal information.

Personal Information and Privacy Concerns

Ally recognizes the importance of safeguarding personal information. Personal information of customers and employees must be treated in accordance with Ally's privacy-related policies and acceptable use practices. When security breaches related to personal information occur, report them promptly through your business unit's reporting system.

Our responsibility for protecting Ally information and personal information extends even after we leave Ally employment. We must return all Ally records (including documents and files, electronically readable or otherwise).

Litigation and Investigations

Consult immediately with the Legal Staff if, as a representative of Ally, you receive any summons, subpoena, inquiry, or other communication from a court, marshal, sheriff, government agent, or lawyer. Before submitting to an interview, answering any questions, producing any documents, or responding to any requests about litigation or an investigation, consult with the Legal Staff. Responses must be complete and truthful. This applies to matters in which Ally is involved directly, like an investigation or a lawsuit involving Ally. It also applies to matters in which Ally is involved indirectly, including investigations of service providers, suppliers, dealers, or competitors.

Public Communications

Communicating clearly and accurately to the media protects our reputation for integrity. All Ally units have designated personnel for public communications. Direct all media questions to them. If the media contact you, avoid responding to questions and immediately tell your leadership and your unit's communication representative.

Before you accept any public speaking engagement where you would represent or comment on Ally, be sure to obtain the approval of Global Communications. Senior leadership of the Ally activity that you would be speaking about must also approve.

DO

- Know and comply with the information security policies and procedures and record retention policies.
- Treat all Ally information and property as valuable business assets.
- Make sure communications are accurate -- whether internal or external.
- Comply with all applicable laws, regulations, and policies governing use of Ally information resources such as computers, software, e-mail, the Internet, and intranet (Ally Pulse).
- Follow Ally's Global Communications and Disclosure Policy and Ally's Guidelines on Social Media Use when participating in external social media such as blogs, social networks, and message boards.

DON'T

- Ignore security procedures to save time.
- Give access to Ally information to anyone not authorized to have it.

- Use Ally property or systems for your own personal profit or gain.
- Create or knowingly process misleading or inaccurate information about Ally business.
- Use Ally information resources to create, access, transmit, or store any material that is in bad taste, offensive, disrespectful of others, or otherwise inappropriate.
- Do anything that would disrupt or compromise the availability, integrity, or security of Ally information, information resources, or other Ally property.

Integrity in the Marketplace

Gifts

Receiving Gifts

Ally must make business decisions based solely on business criteria, such as price, quality, and expected return. We must avoid doing anything that suggests our business decisions may be influenced by any irrelevant consideration, whether illegal (such as a kickback or bribe) or improper (such as personal friendship, gifts, or entertainment).

As a general rule, accept no gifts from anyone who may seek to influence Ally's business decisions, such as customers, service providers, and other suppliers. This general rule is subject to several exceptions. Even if a gift would fall within an exception, however, do not accept it if it would give others an impression that it would influence your business decisions. You may be a guest of an outside party at a meal, reception, or entertainment event if the value of the meal, reception, or entertainment does not exceed \$100, and the total value of meals, hospitality, and entertainment received from the same outside party does not exceed \$200 per year.

You may accept tangible gifts or mementos of nominal value, such as pens, cups, or caps that bear the giver's logo.

You may accept recognition awards and non-monetary gratuities, such as meals at recognition dinners, for community or charitable service from civic organizations and charities.

You may accept more expensive gifts on behalf of Ally if refusing the gifts would be against Ally's legitimate interests, as in countries outside the U.S. where gift-giving is an expected courtesy and is not expected to corrupt a business decision. The gift becomes Ally property. You must turn it over to your leadership for use, display, or other disposition.

You may not accept gifts of golf outings, travel, or accommodations. If it is appropriate for you to participate in such activities, you may treat the cost as a business expense if it meets the criteria for a legitimate business expense. Otherwise, you should pay the cost. You may not accept a gift from a government, except for official gifts you accept on behalf of Ally.

Even if it would be permissible to accept a gift, never solicit one from anyone who may seek to influence Ally's business decisions, regardless of whether the gift would be for you, a family member, friend, or co-worker.

Any local deviations from this gift policy must be approved in advance by the Chief Compliance Officer and the Group Vice President and Chief Human Resources Officer.

Bank Bribery Law

Employees, officers, directors, agents, and attorneys of U.S. federally-insured depository institutions must comply with the federal Bank Bribery Law and refrain from seeking or accepting anything of value (other than bona fide salary, wages, and fees) in connection with any transaction or business of the institution. They must also refrain from soliciting for

themselves or a third party (other than the institution) anything of value from anyone in return for any business, service, or confidential information of the institution.

Giving to Customers, Service Providers, Suppliers, Media, and Financial Analysts

Ally prohibits the payment of bribes or kickbacks to influence business decisions. Furthermore, if our customers discourage or forbid the receipt of gifts, entertainment, or other gratuities by their employees, we are expected to know and respect those policies. Some forms of Ally-sponsored entertainment are appropriate to promote enthusiasm and teamwork as, for example, with our dealer customers. Entertainment of Ally customers may help Ally compete on a “level playing field” with other potential suppliers to those customers. Ally may sponsor media events, expositions, conferences, etc., and invite service providers, suppliers, the media, and financial analysts.

No gift, entertainment, or other gratuity should be offered unless all of these six tests are met:

1. It is legal;
2. The recipient’s policies permit acceptance;
3. It is in Ally’s legitimate business interest to do so;
4. It is appropriate given local business customs;
5. It complies with Ally’s Global Travel and Entertainment Policy; and
6. It is done infrequently.

Exercise good judgment in selecting a gift on those few occasions when it may be appropriate to give one. Items that are inappropriate include cash, services, product or service discounts (other than as part of an approved Ally program), loans, or co-signature arrangements.

In summary, giving a gift, providing entertainment, or offering a gratuity should be done sparingly and never to influence improperly the recipient’s decision.

Fair Competition

Ally is committed to competing within the law. Laws that protect the competitive process can be complicated, and they vary from country to country. When in doubt, consult the Legal Staff.

Relations with Competitors

Never agree with a competitor on any element of price (including, for example, discounts, rebates, or incentives) or on what products or services to develop or to whom we sell. “Agree” doesn’t necessarily mean having a written contract. Courts sometimes find an illegal agreement based on a conversation, even if the conversation occurred on the golf course.

- Benchmarking with a competitor may be risky, so get legal and business approval before doing it.
- Competitive analysis is vital to Ally, but don’t exchange competitive information directly with competitors. Customers, service providers, suppliers, or experts may be able to provide marketplace intelligence.
- Avoid discussing sensitive topics like price, costs, or marketing plans at trade association meetings.

International Considerations

U.S. antitrust laws apply to activity that hurts the competitive process in the U.S. So U.S. authorities could challenge actions by Ally subsidiaries around the world if they affect competition in the U.S. Most countries also have their own competition laws.

Insider Trading

In the course of our work, we may acquire important information about Ally or other companies that has not yet become publicly available. Never trade in securities (such as common stock, debt instruments, or any other security) of Ally or any Ally subsidiary or securities of any other company (including companies with which Ally does business) on the basis of material, nonpublic information. Material information is any information that an investor would reasonably consider important in making investment decisions. Examples include knowledge of acquisitions or divestitures, new product launches, financial information, or management changes.

If you learn something that could reasonably be expected to affect the price of any security of Ally, any Ally subsidiary, or another company, do not buy or sell the security – or disclose the information to others – until the information has been released to the public.

For more details, review Ally's Global General Insider Trading and Blackout Pre-Clearance Policy or contact the Legal Staff.

DO

- Consider whether you have material nonpublic information about Ally or any other company before trading in its securities.

DON'T

- Share material nonpublic information about any company with anyone who might trade that company's securities.

Integrity in Society and Our Communities

Avoiding Improper Payments to Government Officials

Never provide gifts, entertainment, or other gratuities to any government official, political party, or political candidate without first consulting with the Legal Staff. To do so could expose Ally and the employee to severe consequences. U.S. law, the laws of many other countries, and Ally policy strictly prohibit giving anything of value to employees or representatives of governments, governmental agencies, government instrumentalities, state-owned or state-controlled enterprises, political parties, or political candidates to influence the performance of official duties, even if it may be seen as “customary” in some countries. Ally’s anti-bribery policy applies to everyone employed by or representing Ally and its controlled affiliates, including agents and consultants, whether in the U.S. or outside the U.S.

Because Ally is organized in the U.S., bribery payments by any Ally employee or agent to foreign officials are illegal under the U.S. Foreign Corrupt Practices Act (FCPA). Under that law, Ally is accountable for the actions of its employees (including non-U.S. citizens) and agents throughout the world. Virtually every country where Ally does business also has some form of anti-bribery law. There are limited circumstances where nominal “facilitating payments” may be allowed, but those must be approved by the Legal Staff and the business unit leader before any action is taken. Any question about whether a gift or payment would be improper under our policy or applicable laws must be discussed with the Legal Staff.

Political Activity

Coordinate all lobbying and governmental advocacy with Ally Government Relations. This includes the hiring, use, and management of government relations consultants who represent Ally, including outside and contract lobbyists.

Employees may not use Ally funds or assets to support any federal, state, or local partisan political campaign activity or any other partisan political purpose.

Anti-Money Laundering Compliance

Ally will comply fully with all applicable laws designed to prevent money laundering and terrorist financing. Comply with Ally’s Global Anti-Money Laundering Policy and follow your business unit’s anti-money laundering and terrorist financing prevention procedures. Report any suspicious situations in accordance with the policies.

Economic Sanctions and Export Control Compliance

Several U.S. laws and regulations govern how we conduct certain transactions with foreign countries and specific parties. These laws apply not only to U.S. operations, but also to U.S. persons, wherever located, and products manufactured around the world using U.S.-origin parts or technology. Other countries have similar laws.

Foreign Asset Controls

Foreign asset controls are economic sanctions or embargoes the U.S. places on certain countries or groups to motivate them to change certain practices. These controls apply to U.S. citizens, residents, and companies, and sometimes to international subsidiaries of U.S. companies. The rules vary, but they tend to be broad.

Employees must get guidance from the Ally Office of Export Control before dealing with a sanctioned country or entity. Currently, the U.S. has imposed broad based sanctions against Iran, Cuba, Sudan, and Syria. A complete list of sanctioned countries and entities can be found on Ally Pulse.

Anti-Boycott Regulations

U.S. anti-boycott laws and regulations prohibit participation in foreign boycotts that the U.S. does not sanction. These regulations apply to U.S. companies, their domestic and foreign controlled subsidiaries, and U.S. persons. Prohibited acts include refusing to do business with a boycotted country or with a company in a boycotted country, or requiring anyone else to refuse to do business at the request of a boycotting country. They also prohibit supplying information about the religion, sex, or nationality of an employee or supplier, or doing anything that would support an unsanctioned boycott of a country friendly to the U.S.

If you receive any request to take any of these actions, contact the Ally Office of Export Control immediately. Additional information on anti-boycott regulations can be found on Ally Pulse.

Export Controls

The law requires an export license before certain categories of products or data can be exported or re-exported. "Export" means not only shipping an item outside the country, but also sharing data with a foreign person inside the country. Examples of products requiring export licenses are computers, vehicles or aircraft that have been or could be modified for military use, software, numerically controlled machines, and related technical data. The possibility of export may arise in connection with sales of products after repossession or after they come off lease.

If you have knowledge, or even suspicion, that a transaction may involve a violation of export regulations, immediately report it to the Ally Office of Export Control. Be alert to indications that a transaction may not be what it seems. For example, the product's characteristics may not fit the buyer's business, or the buyer may be reluctant to offer information about the product's intended end use. When in doubt, don't enter into the transaction.

Environmental Compliance

Ally is dedicated to protecting human health, natural resources, and the environment. Ally will comply with all laws relating to the environment and integrate sound environmental practices into business decisions. Ally is committed to reducing waste and pollutants, conserving resources, and recycling materials. Ally will consider the impact of its business on the environment and the communities in which Ally operates with a goal of continuous improvement.

DO

- Consult with the Legal Staff and Global Compliance to understand FCPA and other anti-bribery rules.
- Contact management or the Legal Staff if a government official solicits something of value.
- Make sure, before hiring a representative to arrange business for Ally, that the representative is informed about U.S. law and Ally policy restrictions on payments to foreign officials.

DON'T

- Give or promise anything of value to a government official without the prior approval of your leadership and the Legal Staff.
- Assume a practice is acceptable because another large company reportedly has done it.
- Use Ally money or property to support partisan political activity.

Conclusion

We strive to act with personal and institutional integrity in the workplace, the marketplace, and the communities where we live. We must all understand and apply our values and policies to ensure that we compete with integrity.

Acting with integrity poses a challenge to each of us. It requires strength of character to act when the easier course might be to ignore the problem. We can all fulfill our responsibilities by:

- Following the Ally Code of Conduct and Ethics;
- Giving feedback on problem areas and suggesting improvements to leadership;
- Listening to the concerns of customers, co-workers, service providers, and suppliers – and making sure this information gets proper attention; and
- Modeling our behavior on our Ally values.



Ally Code of Conduct and Ethics for Financial Professionals

This Ally Code of Conduct and Ethics for Financial Professionals (the “Code”) applies to the senior financial officers and financial professionals of Ally Financial Inc. and its divisions and subsidiaries worldwide (“Ally”). For purposes of this Code, subsidiaries are companies in which Ally, directly or indirectly, owns more than 50 percent of the voting interests.

Individuals who are subject to this Code are the Chief Executive Officer, President, Chief Financial Officer, Principal Financial Officer, and Controller of Ally; all professional employees in the areas of finance, financial reporting, accounting, auditing, financial risk management, tax, investor relations, and treasury; the heads of each operating segment; and any member of management with operating or oversight responsibilities similar to any of the foregoing, regardless of the individual’s title.

All financial professionals must maintain the highest standards of honesty, trustworthiness, and ethical conduct and abide by the Ally Code of Conduct and Ethics. This Code supplements the Ally Code of Conduct and Ethics.

All financial professionals must:

- Act honestly and ethically.
- Avoid actual and apparent conflicts of interest between personal and professional relationships. If one arises, handle it ethically. Disclose any actual or potential conflict of interest to your senior leadership.
- Produce full, fair, accurate, timely, and understandable disclosures in reports and documents that Ally files with or submits to the Securities and Exchange Commission, or other regulatory bodies, and in other public communications that Ally makes. Disclosures must include all information necessary to make the submissions complete and truthful. Intentionally creating or inserting false or misleading information in any Ally financial or other business record is strictly prohibited.
- Maintain accurate business records and adhere to the company’s system of internal control over financial reporting and the safeguarding of assets.
- Comply with all applicable governmental laws, rules, and regulations, and with rules, regulations, and standards of any self-regulatory organizations applicable to you or your business unit.
- Respond honestly, candidly, and promptly when dealing with Ally’s independent and internal auditors, attorneys, and regulators.
- Report promptly any violations of this Code or the Ally Code of Conduct and Ethics to your senior leadership, the Chief Financial Officer, the Principal Financial Officer, the General Counsel, the General Auditor, or the Chairman of the Ally Audit Committee. In most countries, the anonymous Ally Ethics Hotline is also available.

Employees who violate this Code or the Ally Code of Conduct and Ethics are subject to disciplinary action that, in the judgment of management, is appropriate to the nature of the



violation, which may include termination of employment. Employees may also be subject to civil and criminal penalties if the law has been violated.