Third Quarter 2018 Earnings

October 23, 2018

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This presentation contains forward-looking statements within the meaning of applicable federal securities laws that are based upon our current expectations and assumptions concerning future events, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. The words “expect,” “anticipate,” “estimate,” “forecast,” “initiative,” “objective,” “plan,” “goal,” “project,” “outlook,” “priorities,” “target,” “intend,” “evaluate,” “pursue,” “commence,” “seek,” “may,” “would,” “could,” “should,” “believe,” “potential,” “continue,” or the negative of any of those words or similar expressions are intended to identify forward-looking statements. All statements contained in this presentation, other than statements of historical fact, including without limitation, statements about our plans, strategies, prospects and expectations regarding future events and our financial performance, are forward-looking statements that involve certain risks and uncertainties. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and our actual results may differ materially. Important factors that could cause our actual results to be materially different from our expectations include, among others, the risk that (i) CIT is unsuccessful in implementing its strategy and business plan, (ii) CIT is unable to react to and address key business and regulatory issues, (iii) CIT is unable to achieve the projected revenue growth from its new business initiatives or the projected expense reductions from efficiency improvements, (iv) CIT becomes subject to liquidity constraints and higher funding costs, or (v) the parties to a transaction do not receive or satisfy regulatory or other approvals and conditions on a timely basis or approvals are subject to conditions that are not anticipated. We describe these and other risks that could affect our results in Item 1A, “Risk Factors,” of our latest Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the Securities and Exchange Commission. Information regarding CIT’s capital ratios consists of preliminary estimates. These estimates are forward-looking statements and are subject to change, possibly materially, as CIT completes its financial statements. Accordingly, you should not place undue reliance on the forward-looking statements contained in this presentation. These forward-looking statements speak only as of the date on which the statements were made. CIT undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except where expressly required by law.

Non-GAAP Financial Measures

This presentation contains references to non-GAAP financial measures, which provide additional information and insight regarding operating results and financial position of the business, including financial information that is presented to rating agencies and other users of financial information. **These non-GAAP measures are not in accordance with, or a substitute for, GAAP and may be different from or inconsistent with non-GAAP financial measures used by other companies.** The definitions of these measures and reconciliations of non-GAAP to GAAP financial information are available in our press release dated October 23, 2018, which is posted on the Investor Relations page of our website at http://ir.cit.com.

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Executing on Our Strategies to Simplify, Strengthen and Grow CIT

	Strategies		3Q18 Progress
1 Maximize Potential of Core Businesses	▪ Grow revenues – grow core businesses, enhance fee revenue, and leverage connectivity among businesses ▪ Optimize cash and investment portfolio	▶	✓Average core loan and lease[1] growth of 2% in 3Q18 and 8% from the year-ago quarter ✓Funded volume of $3.1 billion, up 38% from the year-ago quarter
2 Enhance Operational Efficiency	▪ Reduce and manage operating expenses ▪ Invest in and enhance technology	▶	✓Operating expenses down 4% from the year-ago quarter[2] ✓On track to achieve $1,050 million operating expense target
3 Optimize Funding Costs	▪ Reduce unsecured debt cost ▪ Improve deposit mix to lower cost (relative to index)	▶	✓Raised $700 million of average deposits within our Direct Bank ✓Announced liability management actions (triggered by the NACCO sale) to result in more efficient financing
4 Optimize Capital Structure	▪ Manage, deploy, and align capital ▪ Target 10–11% CET1 ratio	▶	✓Repurchased 5.5 million shares at an average price of $52.91; CET1 12.3% ✓Through October 22, approximately $271 million remaining repurchase authorization, most of which is expected to be completed by year-end
5 Maintain Strong Risk Management	▪ Maintain credit and operating risk discipline	▶	✓Credit reserves remain strong at 1.57% for the total portfolio and 1.87% for Commercial Banking

(1) Core portfolios is net of credit balances of factoring clients and excludes NACCO assets held for sale, Legacy Consumer Mortgages, and our Non-Strategic Portfolios segment.
(2) Adjusted for noteworthy items and excluding the amortization of intangible assets.

Quarterly Earnings Summary – Reported[1]

($ in millions, except per share data)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Interest Income	474	474	454	(0)	(0%)	20	4%
Net Operating Lease Revenues[2]	130	121	123	9	8%	6	5%
Interest Expense	214	205	177	9	4%	37	21%
Net Finance Revenue	**389**	**389**	**401**	**0**	**0%**	**(11)**	**(3%)**
Other Non-Interest Income	86	135	63	(49)	(36%)	23	36%
Operating Expenses	263	268	277	(4)	(2%)	(14)	(5%)
Loss on Debt Extinguishment and Deposit Redemption	4	19	54	(16)	(82%)	(50)	(93%)
Pre-provision Net Revenue	**209**	**238**	**133**	**(29)**	**(12%)**	**76**	**57%**
Provision for Credit Losses	38	33	30	5	16%	8	27%
Pre-tax Income from Continuing Operations	**171**	**205**	**103**	**(34)**	**(17%)**	**68**	**66%**
Provision (Benefit) for Income Taxes	41	57	(120)	(16)	(28%)	161	NM
Income from Continuing Operations	**129**	**147**	**223**	**(18)**	**(12%)**	**(93)**	**(42%)**
Income (Loss) from Discontinued Operations, Net of Taxes	2	(21)	(3)	23	NM	5	NM
Net Income	**132**	**127**	**220**	**5**	**4%**	**(88)**	**(40%)**
Preferred Dividends	-	9	-	(9)	NM	-	NM
Net Income Available to Common Shareholders	**132**	**117**	**220**	**14**	**12%**	**(88)**	**(40%)**
Income from Continuing Operations Available to Common Shareholders	129	138	223	(9)	(7%)	(93)	(42%)
Diluted Income per Common Share							
Income from Continuing Operations	$1.13	$1.11	$1.64	$0.02	2%	($0.51)	(31%)
Income (Loss) from Discontinued Operations, Net of Taxes	$0.02	($0.17)	($0.03)	$0.19	NM	$0.05	NM
Diluted Income per Common Share	**$1.15**	**$0.94**	**$1.61**	**$0.21**	**23%**	**($0.46)**	**(28%)**
Return on Average Earning Assets							
Average Earning Assets	45,377	46,230	45,454	(853)	(2%)	(77)	(0%)
After Tax Return on Average Earnings Assets – Continuing Operations	1.14%	1.19%	1.96%	(5) bps		(82) bps	

Highlights

vs. Prior Quarter

- **Net Finance Revenue:** unchanged from the prior quarter. Includes $9 million pre-tax of NACCO suspended depreciation for both quarters
- **Other Non-Interest Income:** decreased $49 million as the prior quarter included aggregate noteworthy item benefits of $29 million related to the Financial Freedom transaction, as well as aggregate noteworthy item charges of $10 million in the current quarter
- **Operating Expenses:** decreased $4 million driven primarily by declines in employee costs and professional fees, partially offset by a $5 million reversal of a non-income tax-related reserve in the prior quarter
- **Provision for Credit Losses:** increased $5 million primarily driven by asset growth and an increase in charge-offs in the Commercial Banking segment
- **Income Tax Provision:** effective tax rate of 24% for the quarter includes $5 million of discrete tax benefits, whereas the previous quarter included $2 million of discrete tax expense

vs. Year-ago Quarter

- **Net Finance Revenue:** decrease of $11 million primarily reflects higher funding costs and lower net purchase accounting accretion, partially offset by higher income on loans in the Commercial Banking segment and on investment securities
- **Other Non-Interest Income:** increased $23 million as the year-ago quarter included $27 million of noteworthy item charges related to the Financial Freedom transaction
- **Operating Expenses:** decreased $14 million reflecting progress on our operating expense reduction initiatives, including declines in employee costs, professional fees, and FDIC insurance
- **Provision for Credit Losses:** increased $8 million, primarily driven by asset growth
- **Income Tax Provision:** the benefit for incomes taxes in the year-ago quarter included a $140 million deferred tax benefit

Certain balances may not sum due to rounding.
(1) See appendix for a non-GAAP reconciliation.
(2) Net of depreciation, maintenance, and other operating lease expenses.

Quarterly Earnings Summary Excluding Noteworthy Items (Non-GAAP)(1)

($ in millions, except per share data)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Interest Income	474	474	454	(0)	(0%)	20	4%
Net Operating Lease Revenues(2)	121	112	116	9	8%	6	5%
Interest Expense	214	205	177	9	4%	37	21%
Net Finance Revenue	**381**	**380**	**393**	**0**	**0%**	**(12)**	**(3%)**
Other Non-Interest Income	97	106	90	(9)	(9%)	7	7%
Operating Expenses	263	268	274	(4)	(2%)	(11)	(4%)
Loss on Debt Extinguishment and Deposit Redemption	-	-	-	-	NM	-	NM
Pre-provision Net Revenue	**214**	**219**	**209**	**(5)**	**(2%)**	**6**	**3%**
Provision for Credit Losses	38	33	15	5	16%	24	NM
Pre-tax Income from Continuing Operations	**176**	**186**	**194**	**(10)**	**(5%)**	**(18)**	**(9%)**
Provision for Income Taxes	45	52	55	(7)	(13%)	(10)	(18%)
Income from Continuing Operations	**131**	**134**	**139**	**(3)**	**(2%)**	**(8)**	**(6%)**
Income (Loss) from Discontinued Operations, Net of Taxes	2	(7)	(1)	9	NM	3	NM
Net Income	**133**	**127**	**138**	**6**	**5%**	**(5)**	**(3%)**
Preferred Dividends	-	9	-	(9)	NM	-	NM
Net Income Available to Common Shareholders	**133**	**118**	**138**	**15**	**13%**	**(5)**	**(3%)**
Income from Continuing Operations Available to Common Shareholders	131	125	139	6	5%	(8)	(6%)
Diluted Income per Common Share							
Income from Continuing Operations	$1.15	$ 1.00	$ 1.02	$0.15	15%	$0.13	13%
Income (Loss) from Discontinued Operations, Net of Taxes	$0.02	$ (0.05)	$ (0.01)	$0.07	NM	$0.03	NM
Diluted Income per Common Share	**$1.17**	**$ 0.95**	**$ 1.01**	**$0.22**	**24%**	**$0.16**	**16%**
Return on Average Earning Assets							
Average Earning Assets	45,377	46,230	45,454	(853)	(2%)	(77)	(0%)
After Tax Return on Average Earnings Assets – Continuing Operations	1.15%	1.08%	1.22%	8 bps		(7) bps	

Highlights

vs. Prior Quarter

- **Net Finance Revenue:** increased slightly as higher net operating lease revenue, driven by a lease prepayment and lower maintenance costs in Rail, were offset by higher deposit costs
- **Other Non-Interest Income:** decreased $9 million as prior quarter other revenues included $5 million of activity related to the reverse mortgage portfolio and $6 million of reserve releases related to the OneWest acquisition
- **Operating Expenses:** decreased $4 million driven primarily by declines in employee costs and professional fees, partially offset by a $5 million reversal of a non-income tax-related reserve in the prior quarter
- **Provision for Credit Losses:** increased $5 million primarily driven by asset growth and an increase in charge-offs in the Commercial Banking segment
- **Income Tax Provision:** effective tax rate of 26%. Excluding discrete tax items, the effective tax rate was 28%

vs. Year-ago Quarter

- **Net Finance Revenue:** decrease of $12 million primarily reflects higher funding costs and lower net purchase accounting accretion, partially offset by higher income on loans in the Commercial Banking segment and on investment securities
- **Other Non-Interest Income:** increased $7 million primarily driven by higher income from BOLI
- **Operating Expenses:** decreased $11 million reflecting progress on our operating expense reduction initiatives, including declines in employee costs, professional fees, and FDIC insurance
- **Provision for Credit Losses:** increased $24 million from $15 million in the year-ago quarter, primarily driven by asset growth
- **Income Tax Provision:** effective tax rate of 26%. Excluding discrete items, the effective tax rate was 28%

Certain balances may not sum due to rounding.
(1) See appendix for details on noteworthy items.
(2) Net of depreciation, maintenance, and other operating lease expenses.

Third Quarter Impact of Noteworthy Items (Non-GAAP)[1]

($ in millions, except per share data)	Continuing Operations	Discontinued Operations	Total Reported
GAAP Income Available to Common Shareholders	**$129**	**$2**	**$132**
GAAP Diluted EPS	**$1.13**	**$0.02**	**$1.15**
Noteworthy Items *(After-Tax):*			
Impairment of LCM Indemnification Asset	**$16**		**$16**
Non-Strategic Portfolio – Release of Valuation Reserve	**($11)**		**($11)**
NACCO Suspended Depreciation	**($6)**		**($6)**
Debt Extinguishment Costs	**$3**		**$3**
Total Noteworthy Items	**$2**	**$0**	**$2**
Non-GAAP Net Income Available to Common Shareholders Excluding Noteworthy Items	**$131**	**$2**	**$133**
Non-GAAP Diluted EPS Excluding Noteworthy Items	**$1.15**	**$0.02**	**$1.17**

Highlights

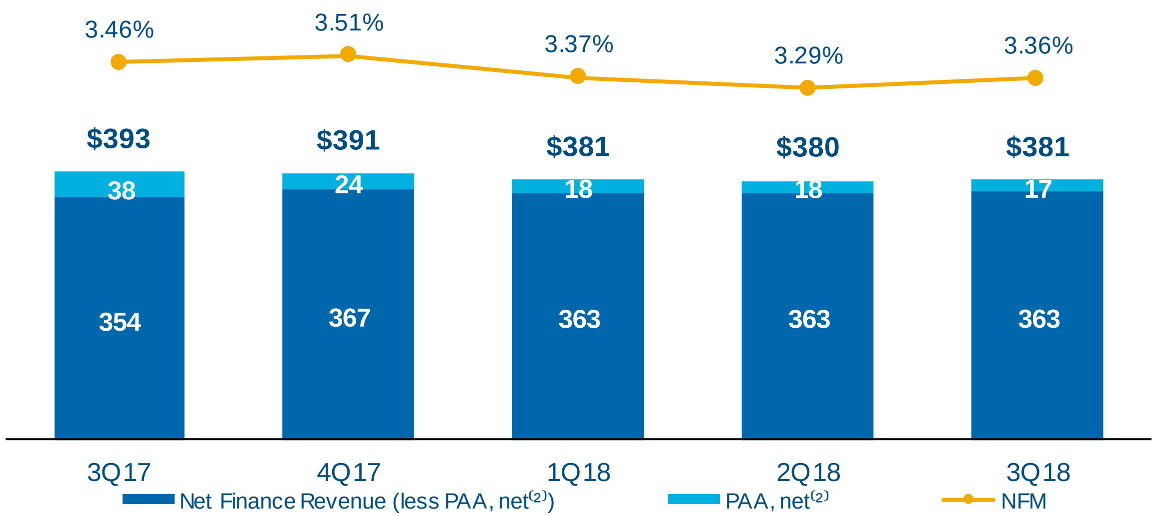
- **Impairment of LCM Indemnification Asset:** $16 million ($0.14 per diluted common share) after-tax charge in other non-interest income from an impairment to the indemnification asset related to a loss share agreement on assets in our Legacy Consumer Mortgage (LCM) portfolio in the Consumer Banking segment
- **Release of AHFS Valuation Reserve:** $11 million ($0.09 per diluted common share) after-tax benefit from a release of a valuation reserve in other non-interest income related to assets held for sale in China in the Non-Strategic Portfolios (NSP) segment
- **NACCO Suspended Depreciation:** $6 million ($0.05 per diluted common share) after-tax benefit in net finance revenue from the suspension of depreciation of NACCO assets held for sale
- **Debt Extinguishment Costs:** $3 million ($0.02 per diluted common share) after-tax expense related to the redemption of $500 million of senior unsecured debt

Certain balances may not sum due to rounding. EPS based on 114 million average diluted shares outstanding. Dollar impacts are rounded.
(1) See appendix for details on noteworthy items.

Net Finance Margin (NFM) – Continuing Operations (Excluding Noteworthy Items)[1]

Net Finance Revenue & Net Finance Margin

($ in millions)



($ in millions, except yield data)	3Q18		2Q18		3Q17		Change from 2Q18	Change from 3Q17
	Average Balance	*Yield*	*Average Balance*	*Yield*	*Average Balance*	*Yield*	*Yield*	*Yield*
Interest-bearing Deposits	2,466	1.9%	3,531	1.8%	3,874	1.3%	8 bps	61 bps
Investments and Repurchase Agreements	6,416	2.8%	6,063	2.8%	5,796	2.6%	(0) bps	15 bps
Loans[3][4]	28,409	6.0%	28,554	6.0%	27,793	6.0%	3 bps	2 bps
Operating Leases, Net of Depreciation[4]	8,032	6.0%	7,980	5.6%	7,798	5.9%	42 bps	10 bps
Indemnification Assets	55	(74.9%)	102	(49.1%)	193	(28.1%)	NM	NM
Earning Assets	**45,377**	**5.2%**	**46,230**	**5.1%**	**45,454**	**5.0%**	**18 bps**	**24 bps**
Deposits	31,239	1.6%	30,964	1.4%	30,316	1.2%	15 bps	34 bps
Borrowings	8,692	4.2%	9,437	4.0%	8,592	3.9%	17 bps	26 bps
Funding Liabilities	**39,931**	**2.1%**	**40,401**	**2.0%**	**38,908**	**1.8%**	**11 bps**	**33 bps**

Certain balances may not sum due to rounding.
(1) See appendix for details on noteworthy items.
(2) Purchase accounting accretion and negative return on indemnification assets.
(3) Net of credit balances of factoring clients.
(4) Balances include loans and leases held for sale, respectively.

Highlights

vs. Prior Quarter

Net Finance Revenue increased by $1 million

- Higher net operating lease income, driven by a lease prepayment and lower maintenance costs in Rail, mostly offset by higher deposit costs

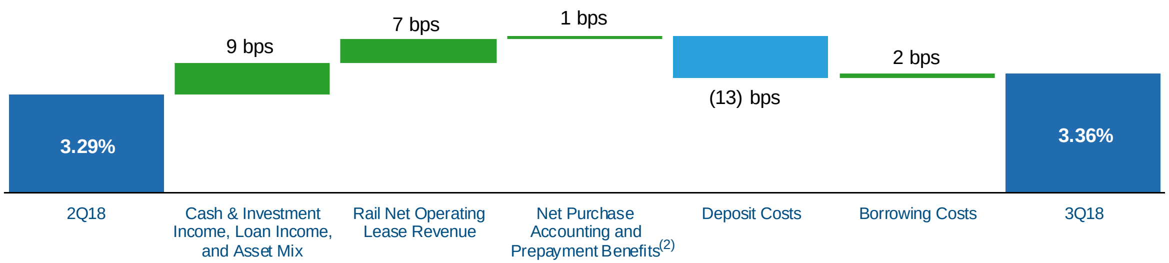
vs. Year-ago Quarter

Net Finance Revenue decreased by $12 million

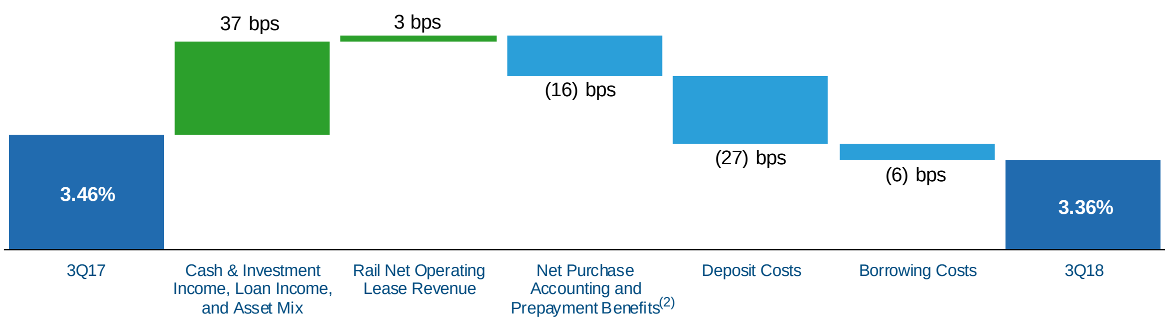
- Decrease primarily due to lower net purchase accounting accretion and higher funding costs
- Decrease partially offset by higher income from investment securities and Commercial Banking loans

Net Finance Margin Trends – Continuing Operations (Excluding Noteworthy Items)(1)

Net Finance Margin Walk 2Q18 to 3Q18



Net Finance Margin Walk 3Q17 to 3Q18



Highlights

vs. Prior Quarter

+ **9bps Cash & Investment Income, Loan Income, and Asset Mix Shift**
  - Improved asset yields from higher interest rates and the deployment of cash
+ **7bps Rail Net Operating Lease Revenue**
  - Increase in prepayment benefits and lower lease maintenance expense
+ **1bps Net PAA and Prepayment Benefits**
  - Higher prepayment benefits and lower negative indemnification income offset by lower PAA
- **13bps Deposit Costs**
  - Direct Bank deposit growth
+ **2bps Borrowing Costs**
  - Lower average FHLB balances

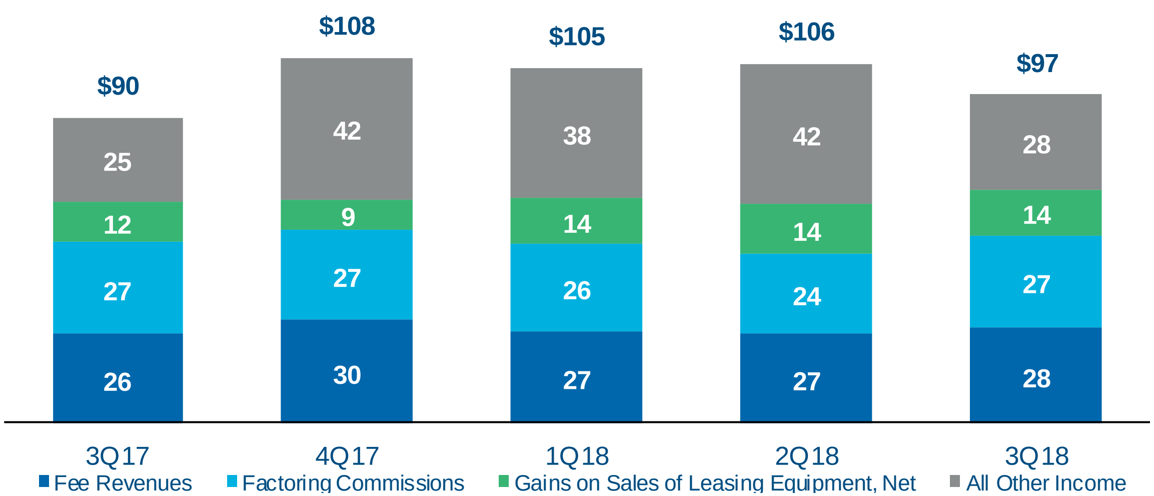
vs. Year-ago Quarter

+ **37bps Cash & Investment Income, Loan Income, and Asset Mix Shift**
  - Improved asset yields from higher interest rates and the deployment of cash
+ **3bps Rail Net Operating Lease Revenue**
  - Positive impact due to prepayment benefits
- **16bps Net PAA and Prepayment Benefits**
  - Lower mostly due to reduction in gross PAA
- **27bps Deposit Costs**
  - Direct Bank deposit growth offset by reduction of higher-cost brokered deposits
- **6bps Borrowing Costs**
  - Higher costs due to subordinated debt issuance and extension of unsecured debt, partially offset by lower average FHLB balances

(1) See appendix for details on noteworthy items.
(2) Purchasing accounting accretion net of negative income associated with our indemnification asset.

Other Non-Interest Income – Continuing Operations (Excluding Noteworthy Items)[1]

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Fee Revenues	**28**	27	26	2	6%	2	8%
Factoring Commissions	**27**	24	27	4	16%	0	1%
Other Income: Gains on Sales of Leasing Equipment, Net of Impairments	**14**	14	12	(1)	(6%)	1	12%
Other Income: Gains on Investment Securities, Net of Impairments	**4**	4	10	(0)	(3%)	(7)	(65%)
Other Income: BOLI Income	**7**	7	2	(0)	(2%)	5	NM
Other Income: Other Revenues	**18**	31	13	(14)	(44%)	5	42%
Total Other Non-Interest Income	**97**	**106**	**90**	**(9)**	**(9%)**	**7**	**7%**



Highlights

vs. Prior Quarter

- Other non-interest income decreased $9 million
- Fee income increased $2 million
- Factoring commissions up $4 million due to seasonally higher volumes
- Prior quarter other revenues include $5 million of activity related to the reverse mortgage portfolio and $6 million of reserve releases related to the OneWest acquisition

vs. Year-ago Quarter

- Other non-interest income increased $7 million
- Increase primarily driven by higher income from BOLI

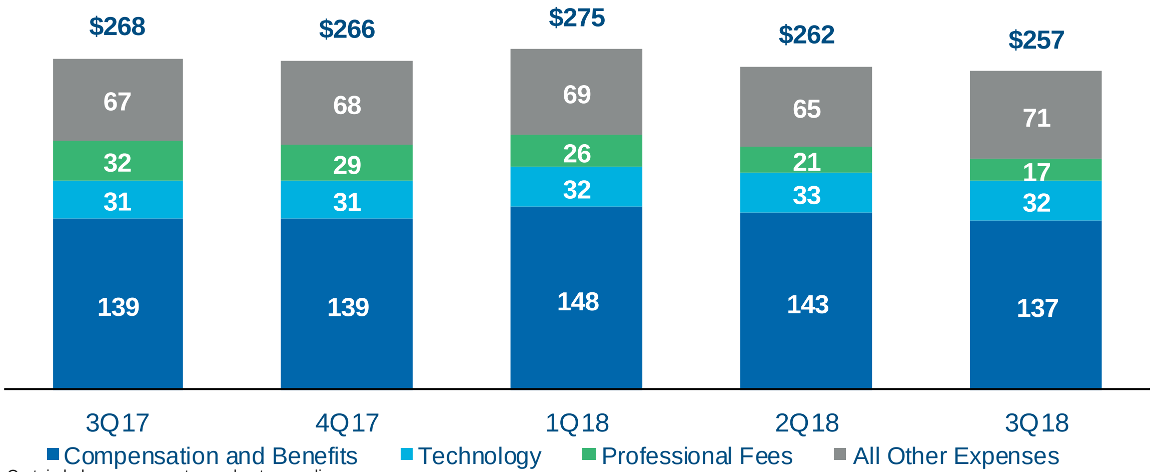
Certain balances may not sum due to rounding.
(1) See appendix for details on noteworthy items.

Operating Expenses[1] – Continuing Operations (Excluding Noteworthy Items)[2]

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Compensation and Benefits	**137**	143	139	(6)	(4%)	(2)	(1%)
Technology	**32**	33	31	(0)	(1%)	2	6%
Professional Fees	**17**	21	32	(4)	(19%)	(15)	(48%)
All Other Expenses: Advertising and Marketing	**11**	13	14	(3)	(21%)	(3)	(22%)
All Other Expenses: Net Occupancy Expense	**16**	16	16	0	1%	(0)	(0%)
All Other Expenses: Insurance	**16**	19	19	(3)	(14%)	(3)	(14%)
All Other Expenses: Other	**28**	17	18	11	67%	10	55%
Total Operating Expenses[1]	**257**	**262**	**268**	**(4)**	**(2%)**	**(11)**	**(4%)**
Headcount	**3,757**	**3,843**	**3,966**	**(86)**	**(2%)**	**(209)**	**(5%)**

Net Efficiency Ratio [3]

3Q17	4Q17	1Q18	2Q18	3Q18
56%	53%	57%	54%	54%



Highlights

vs. Prior Quarter

Operating Expenses decreased by $4 million

- Decline driven primarily by decreases in employee costs and professional fees, partially offset by a $5 million reversal of a non-income tax-related reserve in the prior quarter

vs. Year-ago Quarter

Operating Expenses decreased by $11 million

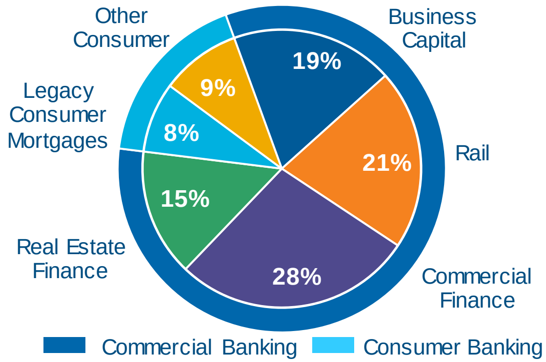
- Decrease primarily reflecting lower professional fees, partially offset by higher other non-income tax expenses

Certain balances may not sum due to rounding.
(1) In addition to the exclusion of noteworthy items, operating expenses also exclude amortization of intangibles.
(2) See appendix for details on noteworthy items.
(3) Total operating expenses exclusive of noteworthy items and amortization of intangibles divided by total revenue (net finance revenue and other non-interest income).

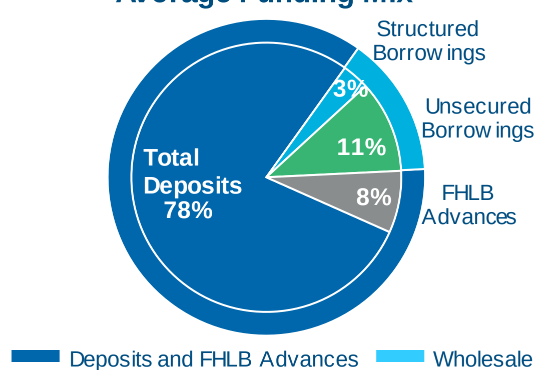
Consolidated Average Balance Sheet

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Interest-bearing Deposits	**2,466**	3,531	3,874	(1,064)	(30%)	(1,408)	(36%)
Investments and Repurchase Agreements	**6,416**	6,063	5,796	353	6%	619	11%
Loans[1]	**28,409**	28,554	27,793	(145)	(1%)	616	2%
Operating Leases, Net	**8,032**	7,980	7,798	52	1%	234	3%
Total Loans and Leases[2]	**36,441**	**36,534**	**35,591**	**(94)**	**(0%)**	**850**	**2%**
Indemnification Assets	**55**	102	193	(47)	(46%)	(139)	(72%)
Total Earning Assets (AEA)	**45,377**	**46,230**	**45,454**	**(853)**	**(2%)**	**(77)**	**(0%)**
Total Non-Earning Assets	**2,421**	2,501	2,431	(80)	(3%)	(10)	(0%)
Discontinued Assets	**353**	416	592	(63)	(15%)	(239)	(40%)
Total Assets	**48,151**	**49,147**	**48,477**	**(996)**	**(2%)**	**(326)**	**(1%)**
Total Deposits	**31,239**	30,964	30,316	275	1%	923	3%
Secured Borrowings	**4,270**	5,119	4,245	(849)	(17%)	25	1%
Unsecured Borrowings	**4,422**	4,318	4,346	104	2%	76	2%
Total Borrowed Funds and Deposits	**39,931**	**40,401**	**38,908**	**(470)**	**(1%)**	**1,023**	**3%**
Other Liabilities	**1,474**	1,401	1,582	72	5%	(109)	(7%)
Discontinued Liabilities	**328**	419	580	(91)	(22%)	(252)	(43%)
Total Liabilities	**41,732**	**42,222**	**41,070**	**(489)**	**(1%)**	**663**	**2%**
Total Stockholders' Equity	**6,419**	**6,926**	**7,407**	**(507)**	**(7%)**	**(989)**	**(13%)**
Total Liabilities and Equity	**48,151**	**49,147**	**48,477**	**(996)**	**(2%)**	**(326)**	**(1%)**

Average Loans and Leases[3]



Average Funding Mix



Highlights

vs. Prior Quarter

- Average earning assets decreased 2% primarily reflecting the deployment of interest-bearing cash into certain liability management and capital actions
- Average deposit growth of 1% reflects growth in our direct bank offset by declines in our commercial and brokered channels
- Average secured borrowings declined 17% primarily reflecting the repayment of FHLB borrowings

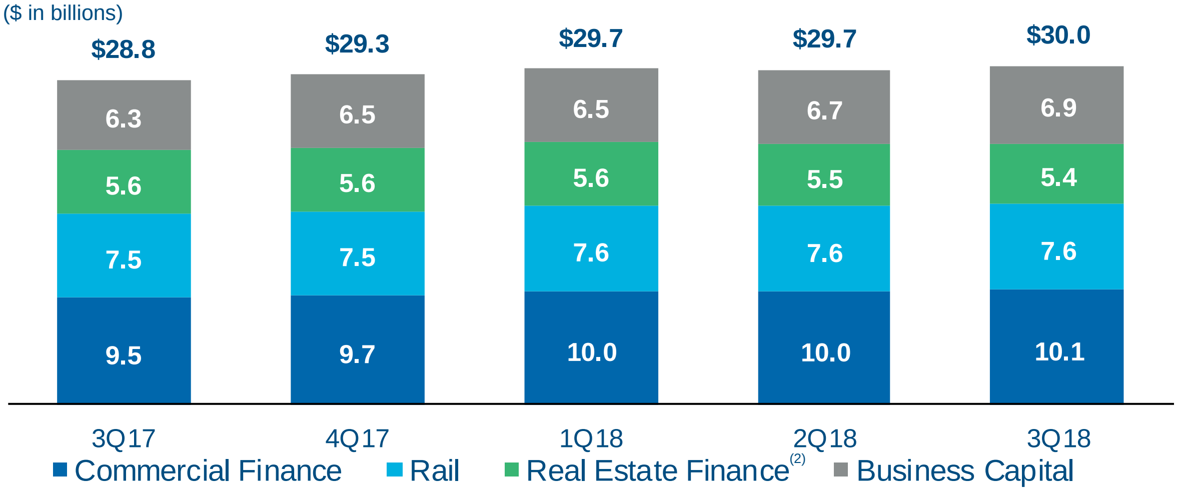
vs. Year-ago Quarter

- Average earning assets declined slightly, reflecting a decline in interest-bearing cash and run-off of legacy portfolios, including the sale of our reverse mortgage portfolio, partially offset by growth in the core portfolios and the investment portfolio
- Average deposits increased 3% primarily due to growth in our direct bank channel, partially offset by the reduction of brokered and commercial deposits
- Average equity decreased 13% driven by continued capital return

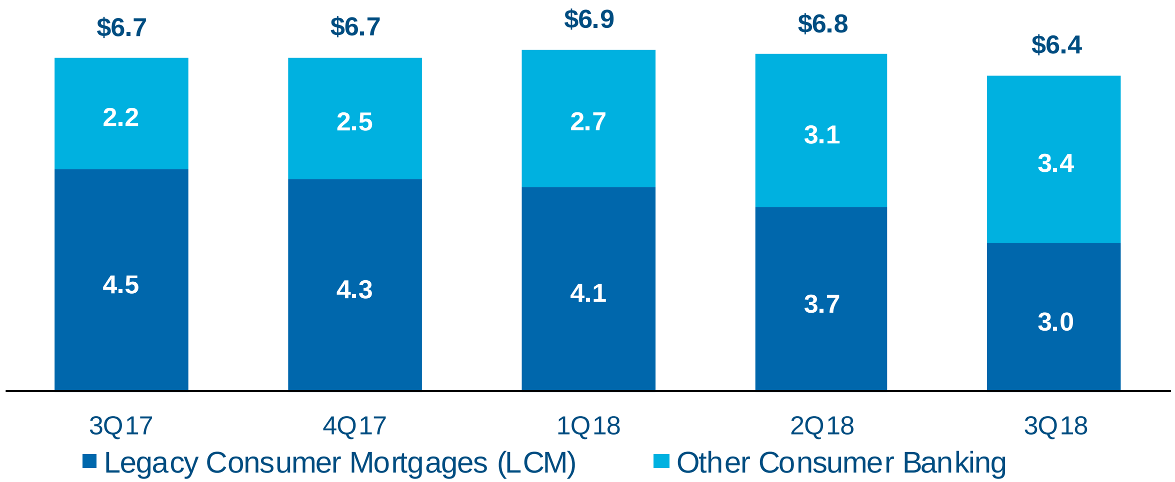
(1) Net of credit balances of factoring clients.
(2) Loans and leases include assets held for sale.
(3) Excludes our Non-Strategic Portfolios segment.

Commercial Banking and Consumer Banking Average Loans and Leases(1)

Commercial Banking



Consumer Banking



Highlights

Commercial Banking

Average loans and leases of $30 billion includes $1.2 billion of NACCO rail assets held for sale. The NACCO sale closed on October 4th.

- **Vs. Prior Quarter:** Average loans and leases up almost $350 million driven by growth in Commercial Finance and Business Capital
- **Vs. Year-ago Quarter:** Average loans and leases increased 4%, reflecting asset growth in Commercial Finance, Rail, and Business Capital

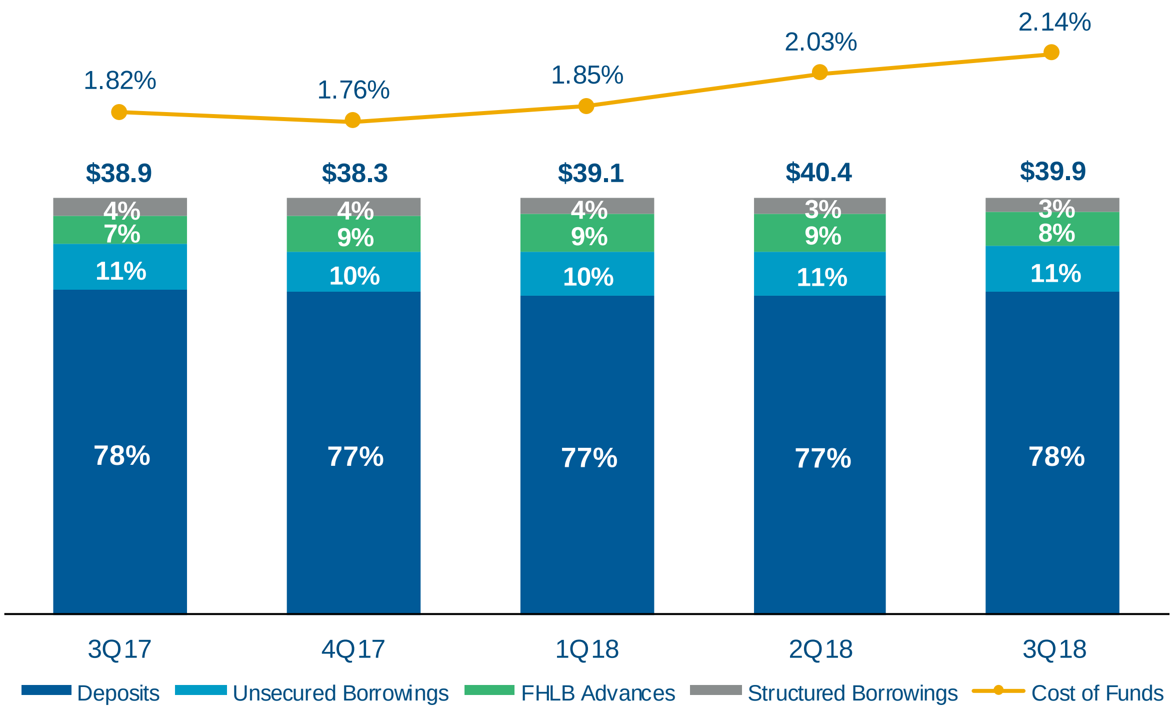
Consumer Banking

- **Vs. Prior Quarter:** Average loans declined 6% due to the sale of our reverse mortgage portfolio related to the Financial Freedom transaction and run-off of our LCM portfolio, partially offset by growth in Other Consumer Banking
- **Vs. Year-ago Quarter:** Average loans down almost $350 million due to run-off in LCM and the sale of our reverse mortgage portfolio, partially offset by growth in Other Consumer Banking

Certain balances may not sum due to rounding.
(1) Net of credit balances of factoring clients and including assets held for sale.
(2) Real Estate Finance includes legacy non-SFR currently in run-off in the amounts of $582 million, $613 million, $647 million, $684 million, and $728 million in 3Q18, 2Q18, 1Q18, 4Q17, and 3Q17, respectively.

Average Funding Mix

($ in millions)	3Q18		2Q18		3Q17		Change from 2Q18	Change from 3Q17
	Average Balance	*%*	*Average Balance*	*%*	*Average Balance*	*%*	*Balance*	*Balance*
Total Deposits	31,239	78%	30,964	77%	30,316	78%	275	923
Unsecured Borrowings	4,422	11%	4,318	11%	4,346	11%	104	76
FHLB Advances	2,967	8%	3,711	9%	2,583	7%	(744)	384
Structured Borrowings	1,302	3%	1,408	3%	1,662	4%	(105)	(360)
Total Borrowed Funds and Deposits	**39,931**	**100%**	**40,401**	**100%**	**38,907**	**100%**	**(470)**	**1,023**



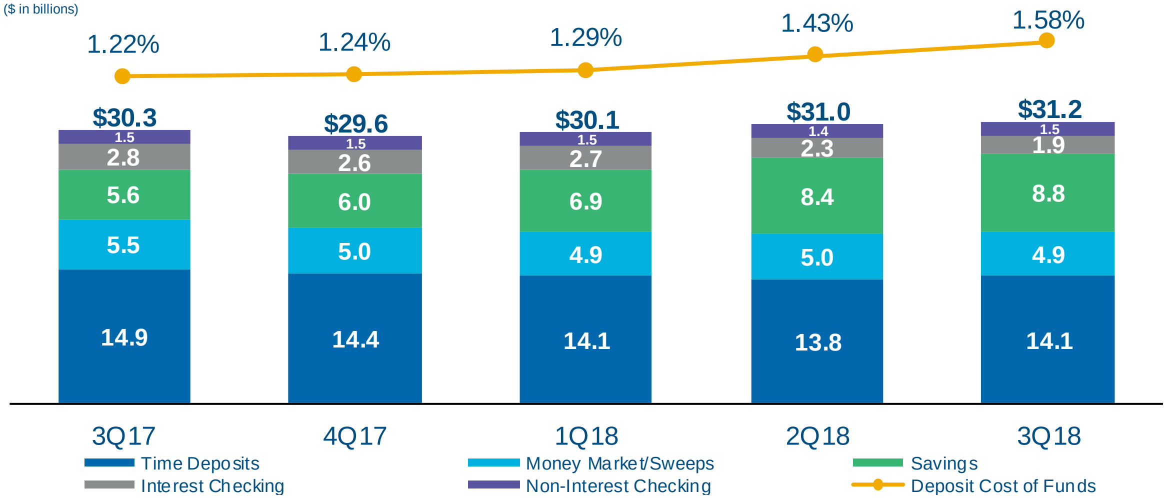
Highlights

- Average deposits increased $275 million sequentially reflecting growth within our Direct Bank
- FHLB borrowings decreased to 8% of funding due to the repayment of outstanding advances during the quarter
- Cost of funds increased 11 basis points sequentially, driven by higher deposit costs and the issuance of $500 million of senior unsecured debt
- A portion of the net proceeds from the sale of NACCO, which closed in October 2018, will be used to terminate a Dutch subsidiary's total return swap facility (TRS) and redeem the $465 million outstanding railcar securitization that serves as the TRS's reference obligation

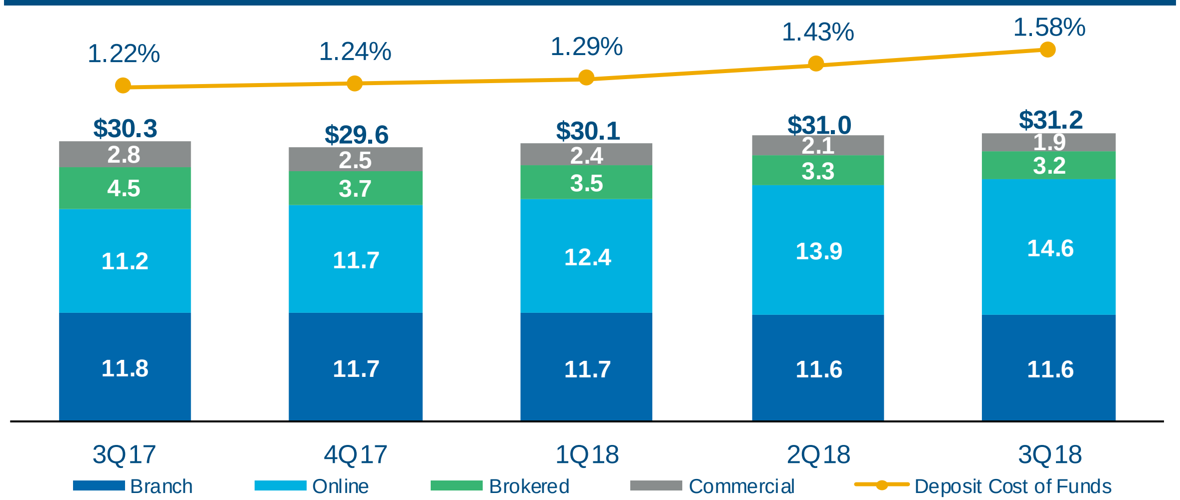
Certain balances may not sum due to rounding.

Average Deposit Mix and Cost of Deposits

Deposits by Type



Deposits by Channel



Highlights

vs. Prior Quarter

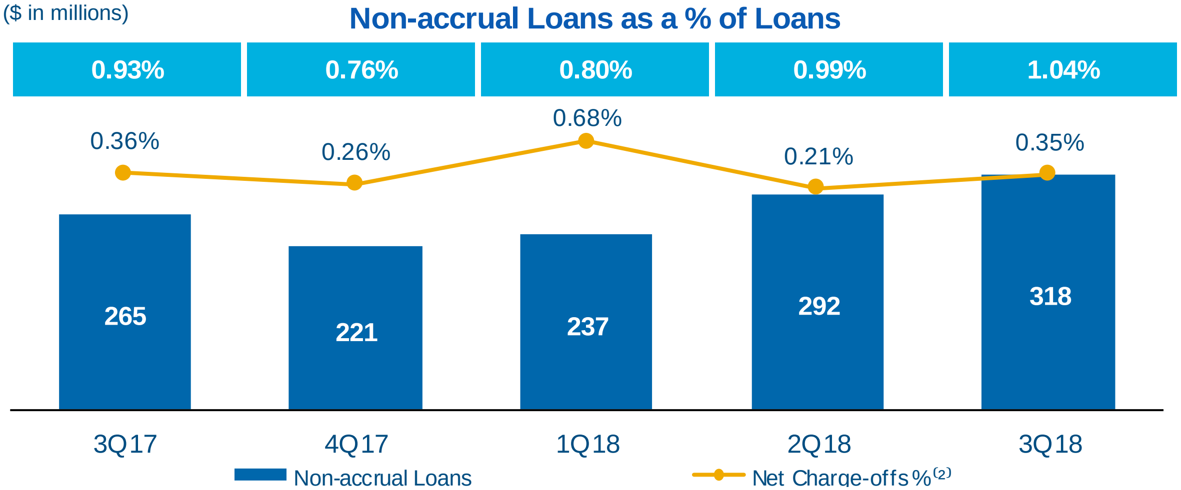
- Average deposit costs increased 15 basis points
- Average deposits increased $275 million, reflecting increases in average savings balances and time deposits in the online and retail channels, partially offset by a reduction in higher-cost brokered deposits

vs. Year-ago Quarter

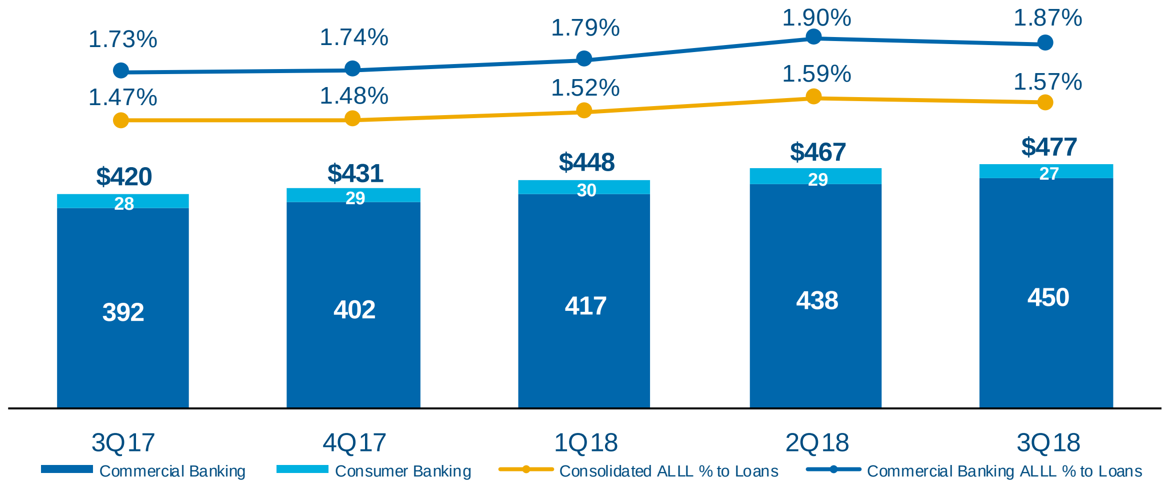
- Average deposit costs increased 36 basis points despite four rate hikes
- Continuing to shift mix of deposits away from higher-cost brokered and certain commercial deposits
- 29% decline in brokered deposits
- 30% increase in online deposits

Asset Quality Trends – Continuing Operations (Excluding Noteworthy Items)[1]

Non-accrual Loans & Net Charge-offs



Allowance for Loan Losses



Highlights

vs. Prior Quarter

- Provision for credit losses of $38 million in the current quarter increased $5 million, primarily driven by asset growth and an increase in charge-offs in the Commercial Banking segment
- Net charge-offs in the Commercial Banking segment was $25 million (0.42% of average loans), up from $15 million (0.25% of average loans)

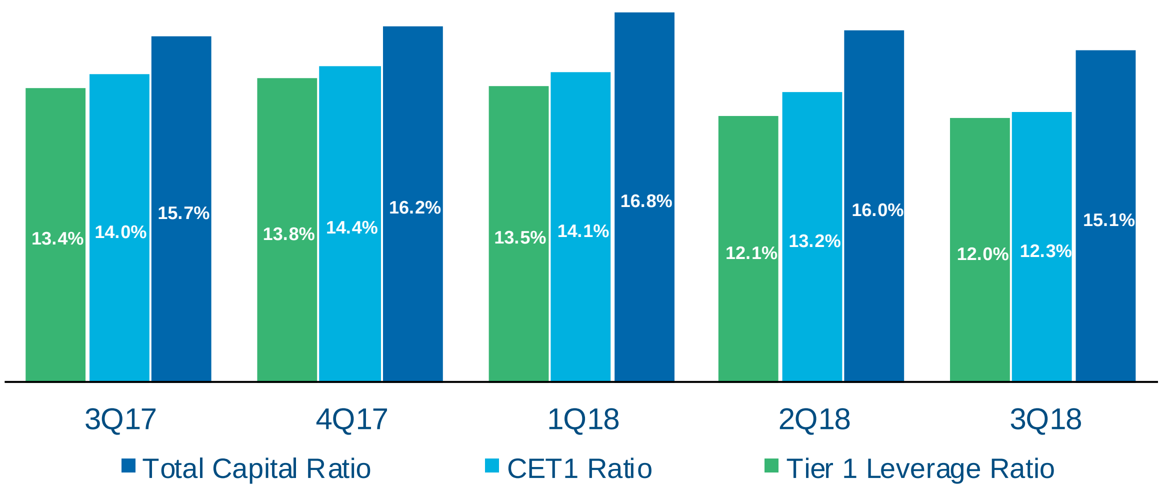
vs. Year-ago Quarter

- Provision for credit losses increased $24 million, primarily driven by asset growth
- Net charge-offs as a percentage of average loans was essentially flat
- Allowance for loan losses up 10 basis points to 1.57%, mostly attributable to Commercial Banking

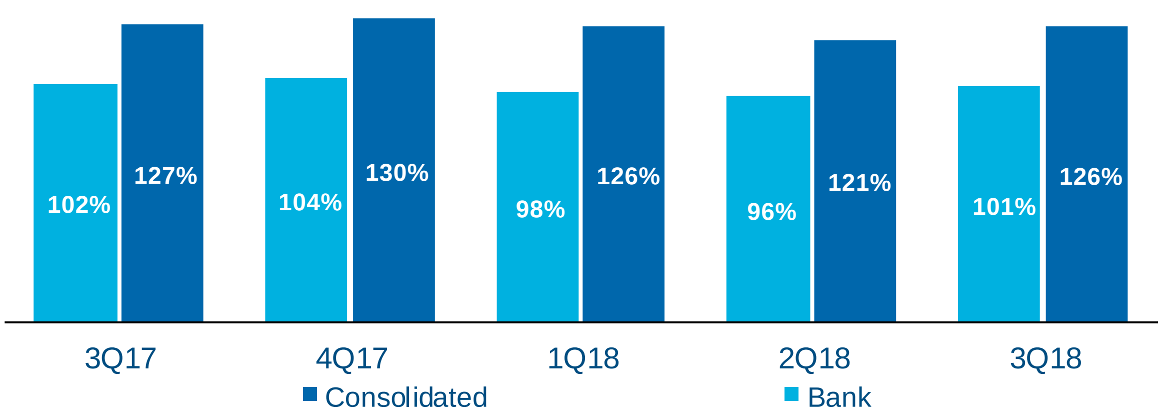
(1) See appendix for details on noteworthy items.
(2) As a percent of average loans, excluding loans held for sale, and excluding charge-offs related to the transfer of reverse mortgages to held for sale in 3Q17.

Strong Capital Position

Risk Based Capital Ratios(1)



Loans and Leases-to-Deposit Ratio



Highlights

vs. Prior Quarter

- Capital levels remain strong
- CET1 capital ratio decreased 90 basis points from the prior quarter to 12.3%
- Approximately 5.5 million shares were repurchased during the quarter at an average price of $52.91
- Risk-weighted assets (RWA) increased primarily reflecting growth in our core portfolio including a seasonal increase in Commercial Services

vs. Year-ago Quarter

- CET1 capital ratio decreased approximately 170 basis points
- Total capital ratio decreased approximately 60 basis points, as capital distributions more than offset retained earnings and a Tier 2 qualifying capital issuance

(1) Capital ratios for the current quarter are preliminary.

Key Performance Metrics – Continuing Operations

($ in millions)	Reported 3Q18	Reported 2Q18	Reported 3Q17	Excluding Noteworthy Items[(1)] 3Q18	Excluding Noteworthy Items[(1)] 2Q18	Excluding Noteworthy Items[(1)] 3Q17
AEA	**$45,377**	$46,230	$45,454	**$45,377**	$46,230	$45,454
Core Average Loans and Leases[(2)]	**$32,224**	$31,568	$29,922	**$32,224**	$31,568	$29,922
Net Finance Margin	**3.43%**	3.37%	3.53%	**3.36%**	3.29%	3.46%
Core Operating Expenses[(3)]	**$257**	$262	$268	**$257**	$262	$268
Net Efficiency Ratio[(4)]	**54%**	50%	58%	**54%**	54%	56%
Net Charge Offs	**0.35%**	0.21%	0.58%	**0.35%**	0.21%	0.36%
Effective Tax Rate[(5)]	**24%**	28%	(116%)	**26%, 28%**	28%, 27%	28%, 28%
CET1 Ratio	**12.3%**	13.2%	14.0%	**12.3%**	13.2%	14.0%
Adjusted ROTCE[(6)]	**9.7%**	9.4%	14.6%	**9.8%**	8.6%	9.2%

(1) See appendix for details on noteworthy items.
(2) Core portfolios is net of credit balances of factoring clients and excludes NACCO assets held for sale, Legacy Consumer Mortgages, and our Non-Strategic Portfolios segment.
(3) Operating expenses exclusive of restructuring costs and intangible asset amortization.
(4) Total operating expenses exclusive of restructuring charges and amortization of intangibles divided by total revenue (net finance revenue and other income).
(5) Under the section excluding noteworthy items, the first value is only excluding noteworthy items, whereas the second value is excluding both noteworthy items and discrete items.
(6) The numerator is adjusted to remove the impact of intangible amortization and goodwill impairment. The denominator is reduced for disallowed deferred tax assets.

Fourth Quarter 2018 Outlook

($ in millions)	Reported 3Q18	Excluding Noteworthy Items[1] 3Q18	4Q18 Outlook Commentary	2018 Target
AEA	$45,377	**$45,377**	▪ AEA down reflecting the sale of NACCO and the run-off of our LCM portfolio, offset by core loan growth	**Flat**
Core Average Loans and Leases[2]	$32,224	**$32,224**	▪ Low-single digit quarterly growth in core average loans and leases	**Mid-Single-Digit Growth**
Net Finance Margin	3.43%	**3.36%**	▪ Middle of target range	**3.20–3.40%**
Core Operating Expenses[3]	$257	**$257**	▪ Quarterly expense run rate, before intangible amortization, to decrease given full year target of $1,050 million	**$1,050**
Net Efficiency Ratio[4]	54%	**54%**		**Mid 50s**
Net Charge-offs	0.35%	**0.35%**	▪ Within the annual target range of 35-45 bps	**35–45 bps**
Effective Tax Rate[5]	24%	**26%, 28%**	▪ 26-28% excluding discrete items	**26–28% excluding discrete items**

ROTCE

- **To achieve ~9.5–10% ROTCE at the end of 2018, normalized for the semiannual preferred dividend payment**
  - **CET1 to near the upper end of ~11.5–12.0% range**
- **Medium-term ROTCE Target to 11–12%**
  - **CET1 ratio of 10–11%**

(1) See appendix for details on noteworthy items.
(2) Core portfolios is net of credit balances of factoring clients and excludes NACCO, Legacy Consumer Mortgages, and our Non-Strategic Portfolios segment.
(3) Operating expenses exclusive of restructuring costs and intangible asset amortization.
(4) Total operating expenses exclusive of restructuring charges and amortization of intangibles divided by total revenue (net finance revenue and other income).
(5) Under the section excluding noteworthy items, the first value is only excluding noteworthy items, whereas the second value is excluding both noteworthy items and discrete items.

Executing on Our Strategies to Simplify, Strengthen and Grow CIT

A Leading National Bank Focused on Lending and Leasing to the Middle Market and Small Businesses

Strategic Priorities

1. Maximize Potential of Core Businesses
2. Enhance Operational Efficiency
3. Optimize Funding Costs
4. Optimize Capital Structure
5. Maintain Strong Risk Management

APPENDIX

Quarterly Noteworthy Items

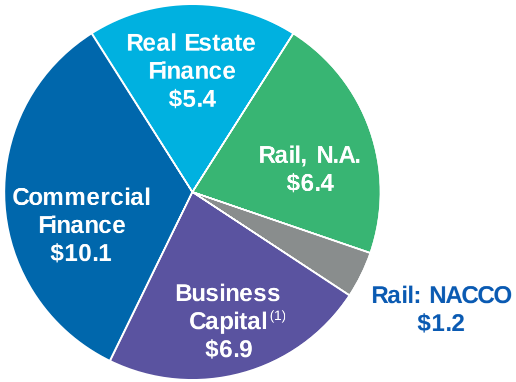
($ in millions, except for per share data)		Segment	Item	Line Item	Pre-Tax	After-Tax	Per Share[1]
3Q17	Continuing Operations	Corporate	Strategic Tax Item – Restructuring of an International Legal Entity	Tax Provision	-	$140	$1.03
		Corporate	Debt Redemption	Debt Extinguishment Costs	($54)	($33)	($0.24)
		Corporate	Restructuring Charges	Operating Expenses	($3)	($2)	($0.02)
		Commercial Banking	NACCO Suspended Depreciation	Depreciation on Operating Lease Equipment	$8	$5	$0.04
		Consumer Banking	Financial Freedom Transaction – Impairment on REO	Other Non-Interest Income – Gains on OREO Sales	($5)	($3)	($0.02)
		Consumer Banking	Financial Freedom Transaction – Impairment on Reverse Mortgage-Related Assets	Other Non-Interest Income – Impairment on Assets Held for Sale	($9)	($6)	($0.04)
		Consumer Banking	Financial Freedom Transaction – Impairment on HFS HECMs	Other Non-Interest Income – Impairment on Assets Held for Sale	($12)	($8)	($0.06)
		Consumer Banking	Financial Freedom Transaction – Impairment on HFI HECMs	Credit Provision/Charge-offs	($15)	($9)	($0.07)
	Discontinued Operations		Financial Freedom Related Impairment		($4)	($2)	($0.02)
4Q17	Continuing Operations	Corporate	LIHTC Methodology Change	Other Non-Interest Income – Other Revenue	$29	$29	$0.22
		Corporate	LIHTC Methodology Change	Tax Provision	-	($38)	($0.29)
		Corporate	Impact of US Corporate Tax Reform	Tax Provision	-	$12	$0.09
		Commercial Banking	NACCO Suspended Depreciation	Depreciation on Operating Lease Equipment	$9	$6	$0.05
		Commercial Banking	NACCO Related Tax Items	Tax Provision	-	$10	$0.08
		Commercial Banking	Commercial Goodwill Impairment	Goodwill Impairment	($256)	($222)	($1.69)
		Corporate	Restructuring Charges	Operating Expenses	($32)	($20)	($0.15)
1Q18	Continuing Operations	Commercial Banking	NACCO Suspended Depreciation	Depreciation on Operating Lease Equipment	$9	$7	$0.05
2Q18	Continuing Operations	Consumer Banking	Financial Freedom Transaction – Primarily Gain on Sale of Reverse Mortgage Portfolio	Other Non-Interest Income – Other Revenue	$29	$22	$0.17
		Commercial Banking	NACCO Suspended Depreciation	Depreciation on Operating Lease Equipment	$9	$6	$0.05
		Corporate	Debt Redemption	Debt Extinguishment Costs	($19)	($14)	($0.11)
	Discontinued Operations		Net Loss on Financial Freedom Servicing Ops. – Primarily Reserve & Transaction Costs		($19)	($14)	($0.11)
3Q18	Continuing Operations	Consumer Banking	Impairment of LCM Indemnification Asset	Other Non-Interest Income – Other Revenue	($21)	($16)	($0.14)
		Non-Strategic Portfolios	Release of Valuation Reserve on AHFS	Other Non-Interest Income – Other Revenue	$11	$11	$0.09
		Commercial Banking	NACCO Suspended Depreciation	Depreciation on Operating Lease Equipment	$9	$6	$0.05
		Corporate	Loss on Debt Redemption	Debt Extinguishment Costs	($3)	($3)	($0.02)

(1) Per share impact based on 114 million, 125 million, 132 million, 131 million, 136 million average diluted shares outstanding for 3Q18, 2Q18, 1Q18, 4Q17, and 3Q17, respectively; dollar impacts are rounded.

A Leading National Bank for Lending and Leasing to the Middle Market and Small Businesses

Commercial Banking

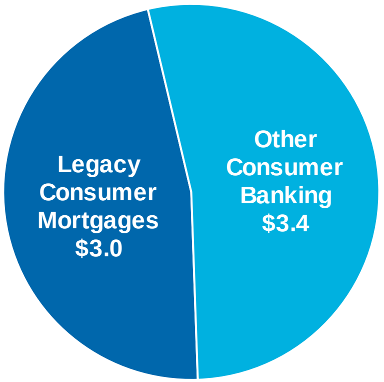
($ in billions)



Average Loans and Leases: $30.0

- **Commercial Finance**: Middle-market lender with expertise in targeted industries and products. Emphasis on asset growth and lead-managed transactions.
- **Rail**: Leading railcar lessor providing financial solutions to customers in the US, Canada and Mexico. Focus on maintaining utilization rate; market demand pressuring renewal pricing. European Rail business (NACCO) sold in the 4th quarter of 2018.
- **Real Estate Finance**: Leading lender to commercial real estate investors and developers; deep industry relationships, underwriting experience and market expertise.
- **Business Capital**: Leading equipment lessor and lender; among the nations largest providers of factoring services. Trusted business partner providing innovative technology, industry expertise and unique residual knowledge.

Consumer Banking



Average Loans: $6.4

- **Legacy Consumer Mortgages**: Run-off legacy consumer mortgage portfolio. High margins and loss share agreement. Reverse mortgage portfolio sold in the second quarter of 2018.
- **Other Consumer Banking**:
  - Consumer deposit products, residential mortgage and SBA products offered through OneWest retail branches.
  - **Online banking**: Well-recognized Direct Banking channel offers online savings accounts and CDs nationally.

Certain balances may not sum due to rounding.
(1) Net of credit balances of factoring clients.

Commercial Banking – Reported

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Interest Income	**339**	330	309	8	3%	30	10%
Net Operating Lease Revenues[1]	**130**	121	123	9	8%	6	5%
Interest Expense	**190**	177	131	13	8%	59	45%
Net Finance Revenue	**278**	**274**	**301**	**4**	**2%**	**(23)**	**(8%)**
Other Non-Interest Income	**76**	73	71	3	5%	6	8%
Provision for Credit Losses	**39**	33	11	6	17%	28	NM
Operating Expenses	**172**	171	169	1	1%	4	2%
Pre-tax Income from Continuing Operations	**143**	**143**	**193**	**1**	**1%**	**(49)**	**(26%)**

Key Metrics	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Earning Assets	**30,319**	29,965	29,011	354	1%	1,308	5%
Net Finance Margin	**3.67%**	3.66%	4.16%	1 bps		(49) bps	
Net Efficiency Ratio	**48.2%**	49.0%	44.9%	(0.8%)		3.3%	
PTI-ROAEA	**1.89%**	1.90%	2.66%	(1) bps		(77) bps	

Highlights

vs. Prior Quarter

- **Net Finance Revenue:** increased $4 million, primarily driven by an increase in interest income from higher interest rates on floating rate earning assets, asset growth, and a lease prepayment in the Rail division, partially offset by higher interest expense
- **Provision for Credit Losses:** increased $6 million, primarily driven by asset growth and higher net charge-offs

vs. Year-ago Quarter

- **Net Finance Revenue:** decreased $23 million primarily due to higher interest expense and lower purchase accounting accretion, partially offset by the net benefit of higher interest rates on earning assets and asset growth
- **AEA:** increased 5% due to asset growth in Commercial Finance, Rail, and Business Capital

Certain balances may not sum due to rounding.
(1) Net of depreciation and maintenance and other operating lease expenses.

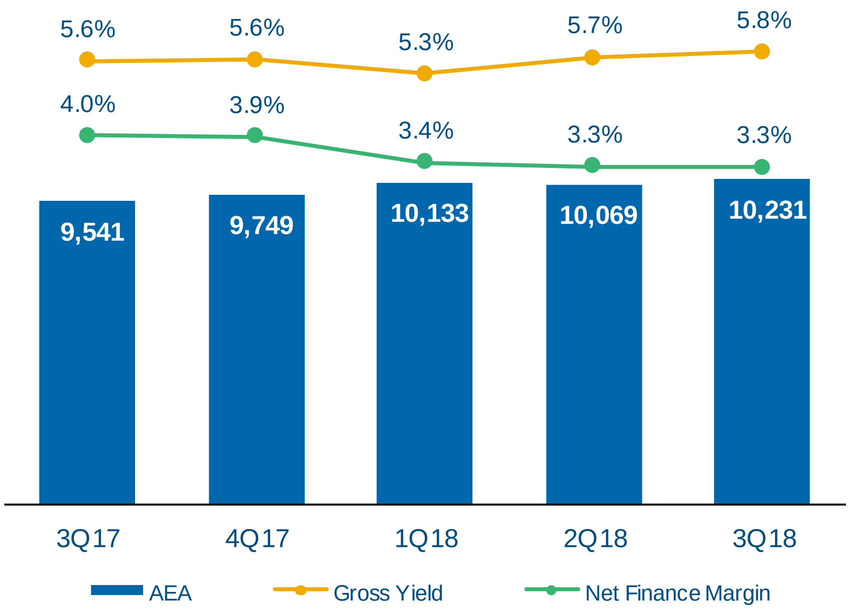
Commercial Banking Divisional Performance

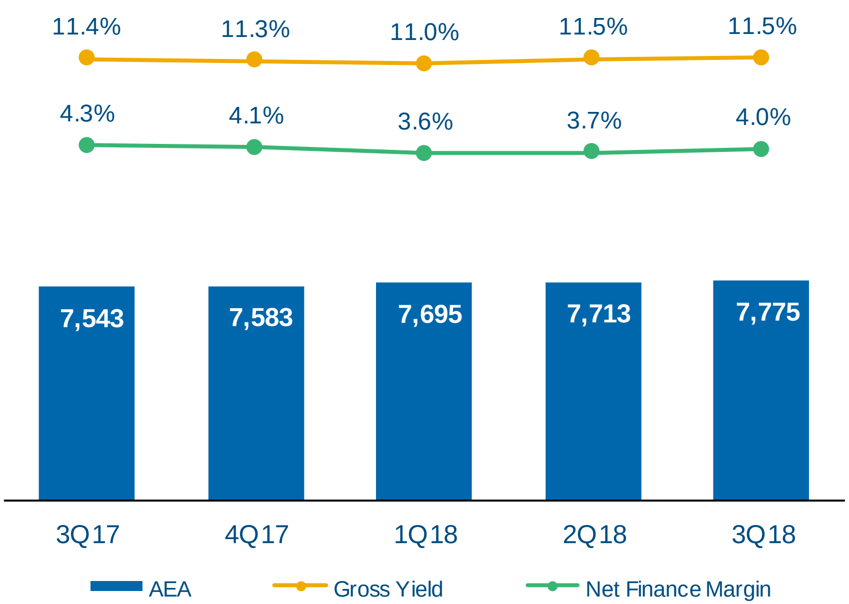
Commercial Finance

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases	10,130	9,964	9,450	166	2%	680	7%
AEA	10,231	10,069	9,541	162	2%	690	7%
Net Finance Revenue	84	83	95	1	1%	(11)	(11%)
Gross Yield	5.78%	5.66%	5.58%	11 bps		20 bps	
Net Finance Margin	3.29%	3.31%	3.97%	(2) bps		(68) bps	

Rail

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases	7,640	7,593	7,462	47	1%	179	2%
AEA	7,775	7,713	7,543	62	1%	232	3%
Net Finance Revenue	78	72	81	6	9%	(3)	(4%)
Gross Yield	11.51%	11.45%	11.44%	6 bps		7 bps	
Net Finance Margin	4.00%	3.71%	4.29%	29 bps		(29) bps	

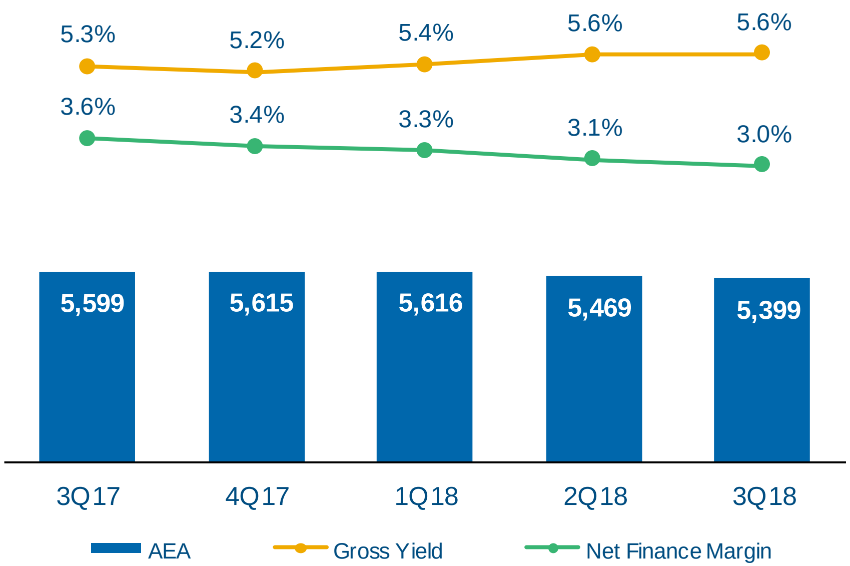




Commercial Banking Divisional Performance

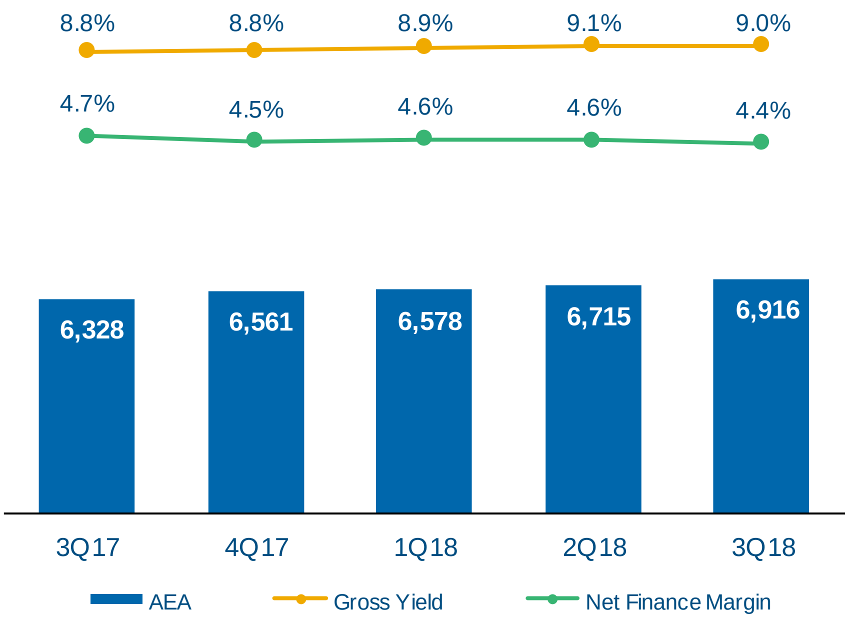
Real Estate Finance

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases	5,399	5,469	5,599	(71)	(1%)	(201)	(4%)
AEA	5,399	5,469	5,599	(71)	(1%)	(201)	(4%)
Net Finance Revenue	40	43	51	(2)	(6%)	(10)	(21%)
Gross Yield	5.60%	5.58%	5.32%	2 bps		28 bps	
Net Finance Margin	2.98%	3.12%	3.62%	(14) bps		(64) bps	



Business Capital

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases[(1)]	6,881	6,678	6,265	203	3%	616	10%
AEA	6,916	6,715	6,328	201	3%	587	9%
Net Finance Revenue	76	76	75	(0)	(0%)	1	2%
Gross Yield	9.04%	9.05%	8.75%	(2) bps		29 bps	
Net Finance Margin	4.41%	4.55%	4.74%	(14) bps		(33) bps	



(1) Net of credit balances of factoring clients.

Consumer Banking – Reported

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Interest Income	**79**	85	92	(6)	(7%)	(13)	(14%)
Interest Benefit	**(42)**	(37)	(16)	(4)	(12%)	(26)	NM
Net Finance Revenue	**121**	**122**	**108**	**(2)**	**(1%)**	**12**	**11%**
Other Non-Interest Income	**(18)**	38	(23)	(56)	NM	5	(20%)
Provision for Credit Losses	**(1)**	(0)	19	(1)	NM	(20)	NM
Operating Expenses	**89**	94	106	(5)	(5%)	(17)	(16%)
Pre-tax Income (Loss) from Continuing Operations	**15**	**66**	**(40)**	**(52)**	**(78%)**	**54**	**NM**

Key Metrics	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Earning Assets	**6,433**	6,897	6,904	(464)	(7%)	(471)	(7%)
Net Finance Margin	**7.50%**	7.09%	6.27%	41 bps		123 bps	
Net Efficiency Ratio	**82.2%**	55.8%	118.9%	26.4%		(36.7%)	
PTI-ROAEA	**0.90%**	3.85%	(2.30%)	(294) bps		320 bps	

Highlights

vs. Prior Quarter

- **Net Finance Revenue:** decreased $2 million, primarily due to lower interest income from run-off of the LCM portfolio and the sale of the reverse mortgage portfolio, partially offset by an increase in the benefit in interest expense received from the other segments for the value of the excess deposits Consumer Banking generates
- **AEA:** decreased 7% as run-off of the LCM portfolio and the sale of the reverse mortgage portfolio were partially offset by new business volume in the Other Consumer Banking division

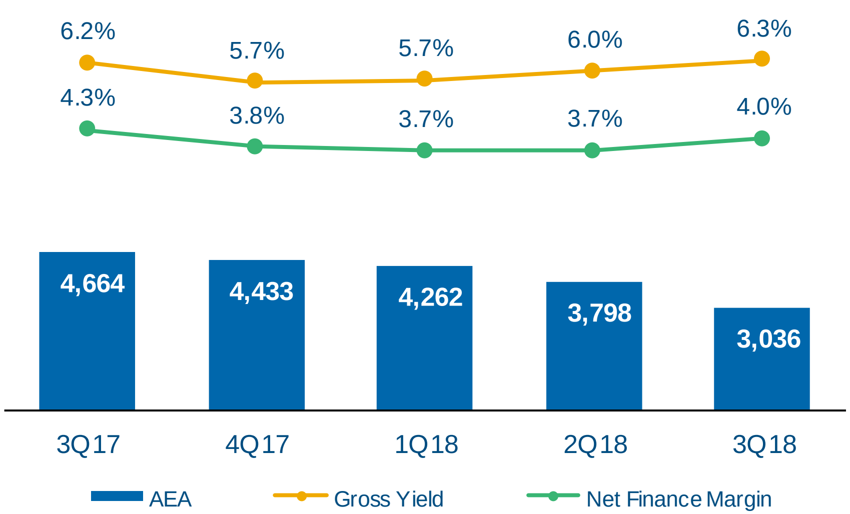
vs. Year-ago Quarter

- **Net Finance Revenue:** increased $12 million driven by an increase in the benefit in interest expense received from the other segments for the value of the excess deposits Consumer Banking generates, partially offset by lower interest income from run-off of the LCM portfolio and the sale of the reverse mortgage portfolio
- **Provision for Credit Losses:** improved $20 million, primarily attributable to charge-offs in the year-ago quarter recorded when our reverse mortgage portfolio was transferred to assets held for sale

Consumer Banking Divisional Performance

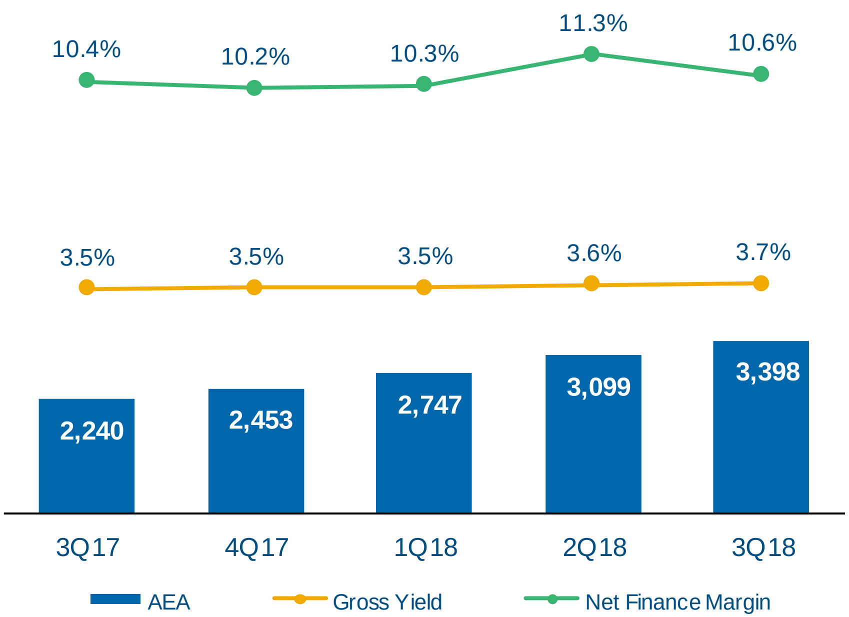
Legacy Consumer Mortgage

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases	2,981	3,697	4,471	(716)	(19%)	(1,490)	(33%)
AEA	3,036	3,798	4,664	(763)	(20%)	(1,629)	(35%)
Net Finance Revenue	30	35	50	(4)	(13%)	(19)	(39%)
Gross Yield	6.31%	5.99%	6.23%	32 bps		8 bps	
Net Finance Margin	4.01%	3.65%	4.27%	35 bps		(26) bps	



Other Consumer Banking

($ in millions)	3Q18	2Q18	3Q17	Change from 2Q18 $	Change from 2Q18 %	Change from 3Q17 $	Change from 3Q17 %
Average Loans and Leases	3,383	3,090	2,240	293	9%	1,143	51%
AEA	3,398	3,099	2,240	299	10%	1,158	52%
Net Finance Revenue	90	88	58	3	3%	32	55%
Gross Yield	3.66%	3.64%	3.49%	3 bps		17 bps	
Net Finance Margin	10.63%	11.31%	10.43%	(68) bps		20 bps	



Non-GAAP Disclosures[1]

Tangible Book Value	At or for the Quarters Ended September 30, 2018	June 30, 2018	September 30, 2017	At or for the Nine Months Ended September 30, 2018	2017
Total common shareholders' equity	$ 5,995.3	$ 6,200.7	$ 7,126.3	$ 5,995.3	$ 7,126.3
Less: Goodwill	(369.9)	(369.9)	(625.5)	(369.9)	(625.5)
Intangible assets	(95.0)	(101.0)	(119.1)	(95.0)	(119.1)
Tangible book value (Non-GAAP)	5,530.4	5,729.8	6,381.7	5,530.4	6,381.7
Less: Disallowed deferred tax asset	(89.9)	(93.7)	(116.6)	(89.9)	(116.6)
Tangible common equity (Non-GAAP)	$ 5,440.5	$ 5,636.1	$ 6,265.1	$ 5,440.5	$ 6,265.1
Average tangible common equity (Non-GAAP)	$ 5,534.8	$ 6,030.4	$ 6,249.1	$ 5,925.3	$ 7,878.3
Estimated capital adjustment related to Commercial Air sale	-	-	-	-	(1,424.8)
Average tangible common equity, excluding noteworthy items (Non-GAAP)	$ 5,534.8	$ 6,030.4	$ 6,249.1	$ 5,925.3	$ 6,453.5
Net income (loss) applicable to common shareholders	$ 131.5	$ 117.4	$ 219.6	$ 345.9	$ 556.2
Intangible asset amortization, after tax	4.3	4.4	5.0	13.1	13.0
Non-GAAP income (loss) - for ROTCE calculation	$ 135.8	$ 121.8	$ 224.6	$ 359.0	$ 569.2
Return on average tangible common equity	9.81%	8.08%	14.38%	8.08%	9.63%
Non-GAAP income applicable to common shareholders	$ 133.1	$ 117.9	$ 137.8	$ 341.2	$ 430.0
Intangible asset amortization, after tax	4.3	4.4	5.0	13.1	13.0
Non-GAAP income - for ROTCE calculation	$ 137.4	$ 122.3	$ 142.8	$ 354.3	$ 443.0
Return on average tangible common equity, excluding noteworthy items and proforma for estimated capital adjustment	9.93%	8.11%	9.14%	7.97%	9.15%
Income (loss) from continuing operations available to common shareholders	$ 129.4	$ 137.9	$ 222.8	$ 371.0	$ 342.2
Intangible asset amortization, after tax	4.3	4.4	5.0	13.1	13.0
Non-GAAP income from continuing operations - for ROTCE calculation	$ 133.7	$ 142.3	$ 227.8	$ 384.1	$ 355.2
ROTCE, proforma for estimated capital adjustment	9.66%	9.44%	14.58%	8.64%	7.34%
Non-GAAP income from continuing operations	$ 131.0	$ 124.6	$ 138.7	$ 352.5	$ 373.8
Intangible asset amortization, after tax	4.3	4.4	5.0	13.1	13.0
Non-GAAP income from continuing operations - for ROTCE calculation, excluding noteworthy items	$ 135.3	$ 129.0	$ 143.7	$ 365.6	$ 386.8
ROTCE, excluding noteworthy items and proforma for estimated capital adjustment	9.78%	8.56%	9.20%	8.23%	7.99%

Certain balances may not sum due to rounding.

(1) Reconciliations of non-GAAP measurements to GAAP measurements that are included in our quarterly earnings release are not repeated in this presentation.

Non-GAAP Disclosures[1]

	At or for the Quarters Ended			Nine Months Ended	
	September 30,	June 30,	September 30,	September 30,	
Total Net Revenues	2018	2018	2017	2018	2017
Interest income	$ 473.6	$ 473.6	$ 454.0	$ 1,398.4	$ 1,387.9
Rental income on operating lease equipment	264.3	261.3	252.3	779.2	754.8
Finance revenue (Non-GAAP)	737.9	734.9	706.3	2,177.6	2,142.7
Interest expense	213.9	205.2	176.7	599.6	549.0
Depreciation on operating lease equipment	78.0	77.2	71.1	231.6	222.0
Maintenance and other operating lease expenses	56.6	63.5	57.9	177.5	165.0
Net finance revenue (NFR) (Non-GAAP)	389.4	389.0	400.6	1,168.9	1,206.7
Other non-interest income	86.2	135.4	63.3	326.3	227.0
Total net revenues (Non-GAAP)	$ 475.6	$ 524.4	$ 463.9	$ 1,495.2	$ 1,433.7
NFR (Non-GAAP)	$ 389.4	$ 389.0	$ 400.6	$ 1,168.9	$ 1,206.7
Suspended depreciation on assets HFS	(8.6)	(8.6)	(7.8)	(26.5)	(7.8)
Excess interest costs over interest income from Commercial Air proceeds usage	-	-	-	-	23.4
Interest on excess cash	-	-	-	-	(9.1)
Adjusted NFR (Non-GAAP)	$ 380.8	$ 380.4	$ 392.8	$ 1,142.4	$ 1,213.2
NFR as a % of AEA	3.43%	3.37%	3.53%	3.42%	3.38%
NFR as a % of AEA, adjusted for noteworthy items	3.36%	3.29%	3.46%	3.34%	3.49%
Net Operating Lease Revenues					
Rental income on operating leases	$ 264.3	$ 261.3	$ 252.3	$ 779.2	$ 754.8
Depreciation on operating lease equipment	78.0	77.2	71.1	$ 231.6	$ 222.0
Maintenance and other operating lease expenses	56.6	63.5	57.9	$ 177.5	$ 165.0
Net operating lease revenue (Non-GAAP)	$ 129.7	$ 120.6	$ 123.3	$ 370.1	$ 367.8
Operating Expenses					
Operating expenses	$ 263.3	$ 267.5	$ 277.3	$ 812.1	$ 884.5
Intangible asset amortization	6.0	6.0	6.2	18.0	18.6
Restructuring costs	-	-	2.9	-	21.1
Operating expenses excluding restructuring costs, intangible assets amortization, and other noteworthy items (Non-GAAP)	$ 257.3	$ 261.5	$ 268.2	$ 794.1	$ 844.8
Operating expenses (excluding restructuring costs and intangible assets amortization) as a % of AEA (excluding noteworthy items)	2.27%	2.26%	2.36%	2.32%	2.43%
Total Net Revenue (Non-GAAP)	$ 475.6	$ 524.4	$ 463.9	$ 1,495.2	$ 1,433.7
Suspended depreciation on assets HFS	(8.6)	(8.6)	(7.8)	(26.5)	(7.8)
Financial Freedom Transaction impairments on reverse mortgage related assets	-	-	26.8	-	26.8
Net costs of excess liquidity	-	-	-	-	14.3
CTA charge	-	-	-	-	8.1
Gain and other revenues from sale of reverse mortgage portfolio	-	(29.3)	-	(29.3)	-
Impairment charge to reduce indemnification asset balance	21.2	-	-	21.2	-
Release of valuation reserve on AHFS	(10.6)	-	-	(10.6)	-
Total Net Revenue, excluding noteworthy items (Non-GAAP)	$ 477.6	$ 486.5	$ 482.9	$ 1,450.0	$ 1,475.1
Net Efficiency Ratio	54.1%	49.9%	57.8%	53.1%	58.9%
Net Efficiency Ratio excluding noteworthy items	53.9%	53.8%	55.5%	54.8%	57.3%
Other non-interest income (GAAP)	$ 86.2	$ 135.4	$ 63.3	$ 326.3	$ 227.0
Financial Freedom Transaction impairments on reverse mortgage related assets	-	-	26.8	-	26.8
CTA charge	-	-	-	-	8.1
Gain and other revenues from sale of reverse mortgage portfolio	-	(29.3)	-	(29.3)	-
Impairment charge to reduce indemnification asset balance	21.2	-	-	21.2	-
Release of valuation reserve on AHFS	(10.6)	-	-	(10.6)	-
Total other non-interest income, excluding noteworthy items (Non-GAAP)	$ 96.8	$ 106.1	$ 90.1	$ 307.6	$ 261.9

Certain balances may not sum due to rounding. Capital numbers for current quarter are preliminary.

(1) Selective reconciliations of non-GAAP measurements to GAAP measurements are included in our quarterly earnings release and not repeated in this presentation.

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