



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

ALLY FINANCIAL TIMELINE

The Automotive Industry Financing Program (AIFP) was launched in 2008 during the height of the financial crisis to protect the economy by preventing a significant disruption to the American automotive industry. Under the AIFP, Treasury invested in GM and Chrysler and Ally Financial, formerly GMAC, to provide a path for these companies to return to viability.

Following is a timeline of key events related to Treasury's investment in Ally:

- On December 19, 2008, the Bush Administration announced its plans to assist the auto industry.
- On December 29, 2008, the previous administration first announced a five billion investment in Ally. That investment would eventually grow to \$17.2 billion.
- On December 30, 2010, Treasury converted \$5.5 billion of preferred stock into common stock.
- On March 2, 2011, Taxpayers recovered \$2.7 billion from the sale of Trust Preferred Securities (TruPs).
- On November 20, 2013, Ally returned \$5.9 billion to taxpayers when the company repurchased all of the Mandatory Convertible Preferred shares Treasury received in return for providing assistance to Ally
- On January 16, 2014, taxpayers received three billion dollars from a private offering of Ally common stock.
- On April 9, 2014, Treasury launched the IPO of Ally, recovering a total of \$2.4 billion.

- On September 12, 2014, Treasury completed the first pre-defined written trading plan, recovering \$218.7 million.
- On October 17, 2014, Treasury completed the second pre-defined written trading plan, recovering \$245.5 million.