SANTANDER CONSUMER USA HOLDINGS INC.

Third Quarter 2017

10.27.2017

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Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions, or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as anticipates, believes, can, could, may, predicts, potential, should, will, estimates, plans, projects, continuing, ongoing, expects, intends, and similar words or phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements are not guarantees of future performance and involve risks and uncertainties that are subject to change based on various important factors, some of which are beyond our control. For additional discussion of these risks, refer to the section entitled Risk Factors and elsewhere in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q filed by us with the U.S. Securities and Exchange Commission (SEC). Among the factors that could cause the forward-looking statements in this presentation and/or our financial performance to differ materially from that suggested by the forward-looking statements are (a) the inherent limitations in internal controls over financial reporting; (b) our ability to remediate any material weaknesses in internal controls over financial reporting completely and in a timely manner; (c) continually changing federal, state, and local laws and regulations could materially adversely affect our business; (d) adverse economic conditions in the United States and worldwide may negatively impact our results; (e) our business could suffer if our access to funding is reduced; (f) significant risks we face implementing our growth strategy, some of which are outside our control; (g) unexpected costs and delays in connection with exiting our personal lending business; (h) our agreement with Fiat Chrysler Automobiles US LLC may not result in currently anticipated levels of growth and is subject to certain performance conditions that could result in termination of the agreement; (i) our business could suffer if we are unsuccessful in developing and maintaining relationships with automobile dealerships; (j) our financial condition, liquidity, and results of operations depend on the credit performance of our loans; (k) loss of our key management or other personnel, or an inability to attract such management and personnel; (l) certain regulations, including but not limited to oversight by the Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau, the European Central Bank, and the Federal Reserve, whose oversight and regulation may limit certain of our activities, including the timing and amount of dividends and other limitations on our business; and (m) future changes in our relationship with Banco Santander that could adversely affect our operations. If one or more of the factors affecting our forward-looking information and statements proves incorrect, our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements. Therefore, we caution the reader not to place undue reliance on any forward-looking information or statements. The effect of these factors is difficult to predict. Factors other than these also could adversely affect our results, and the reader should not consider these factors to be a complete set of all potential risks or uncertainties. Any forward-looking statements only speak as of the date of this document, and we undertake no obligation to update any forward-looking information or statements, whether written or oral, to reflect any change, except as required by law. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

Q3 2017 HIGHLIGHTS

Driving towards long-term success by delivering value to shareholders while focusing on disciplined underwriting, compliance and being Simple, Personal and Fair

- Net income of $199 million, or $0.55 per diluted common share
  - Includes sale of legacy RV/Marine portfolio resulting in a pre-tax gain on sale of $36 million, or $0.07 per diluted common share
- Scott Powell appointed President & CEO; Juan Carlos Alvarez appointed CFO; Rich Morrin appointed to President of Chrysler Capital & Auto Relationships and Sandra Broderick appointed EVP, Head of Operations
- Federal Reserve announced the termination of the 2014 Written Agreement with SHUSA
  - Allows SHUSA and SC to operate within a normal capital cycle
  - For the first time since 2014, SC has declared a cash dividend of $0.03 per share
- Gross and net loss ratios down 40 and 20 bps YoY, respectively; Auction-plus recovery rate of 49.3%, flat YoY
- Asset sales of $1.3 billion executed through the Banco Santander flow agreement
- $1.8 billion in asset-backed securities (ABS) offered and sold
- Total auto originations of $5.0 billion, down 3% YoY
- Net finance and other interest income of $1.1 billion, down 10% YoY
  - Net leased vehicle income of $118 million, down 13% YoY
- Return on average assets of 2.0%, down from 2.2% in Q3 2016
- CET1 ratio of 15.0%, up 190 bps YoY

[1] Chrysler Capital is a dba of Santander Consumer USA

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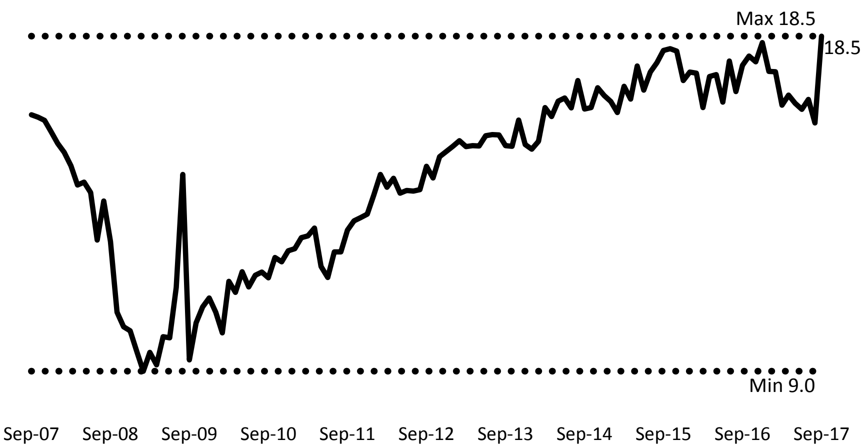
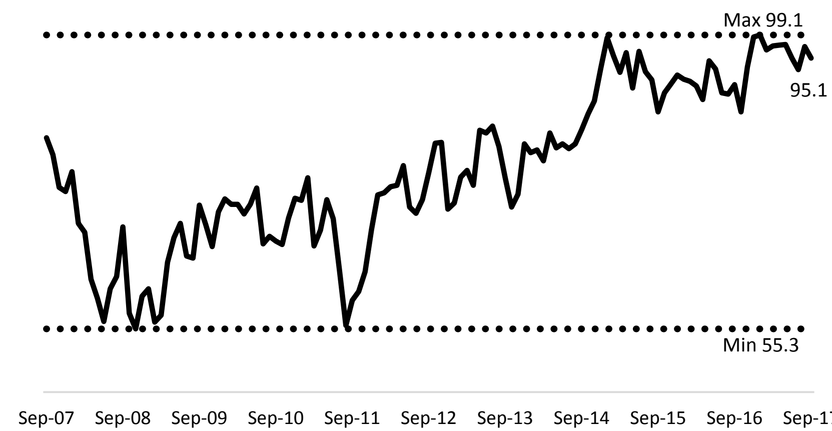
ECONOMIC INDICATORS

ORIGINATIONS

U.S. Auto Sales[1]
Units in Millions

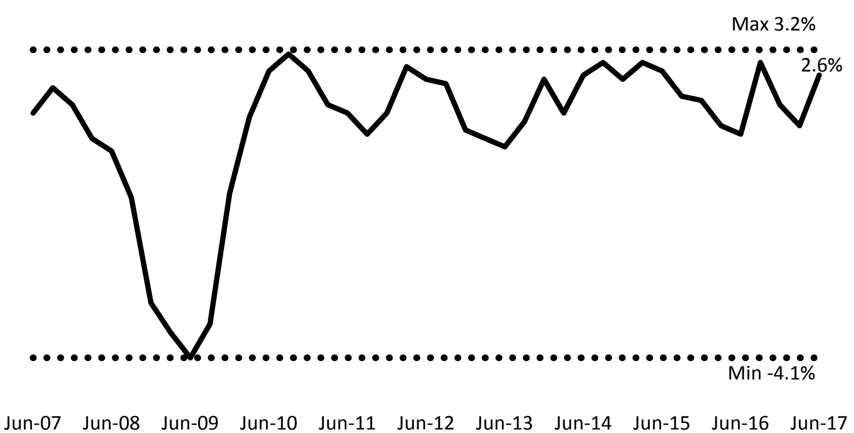


Consumer Confidence[2]
Index Q1 1966=100

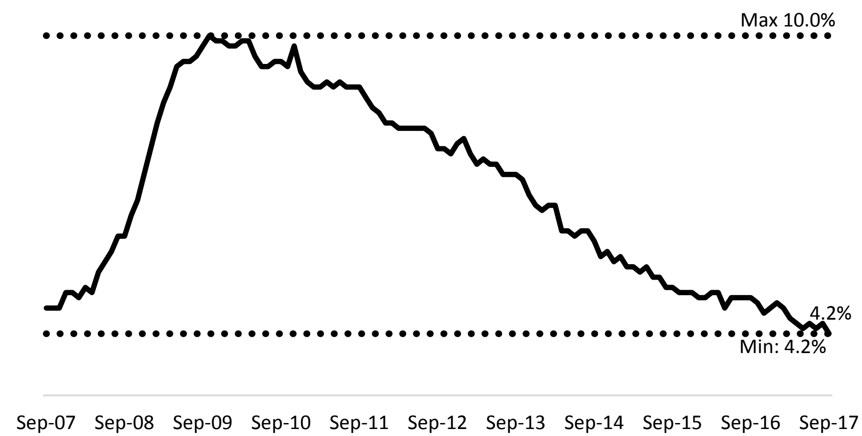


CREDIT

U.S. GDP[1]
%



U.S. Unemployment Rate[3]
%

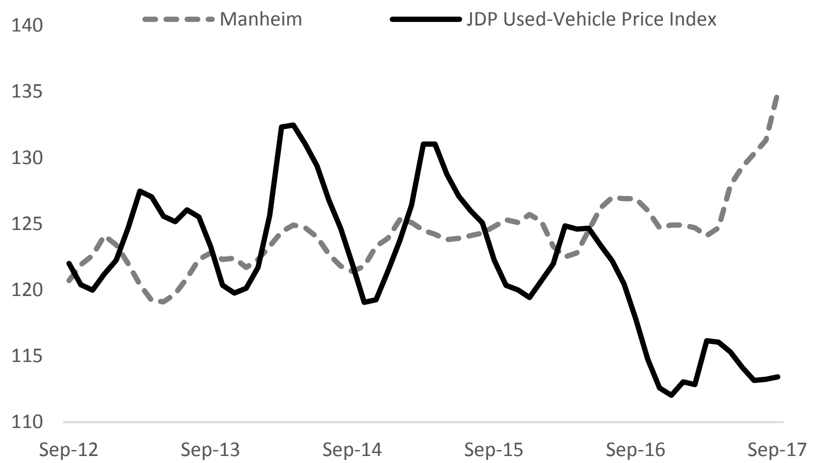


[1] Bloomberg
[2] University of Michigan
[3] U.S. Bureau of Labor Statistics

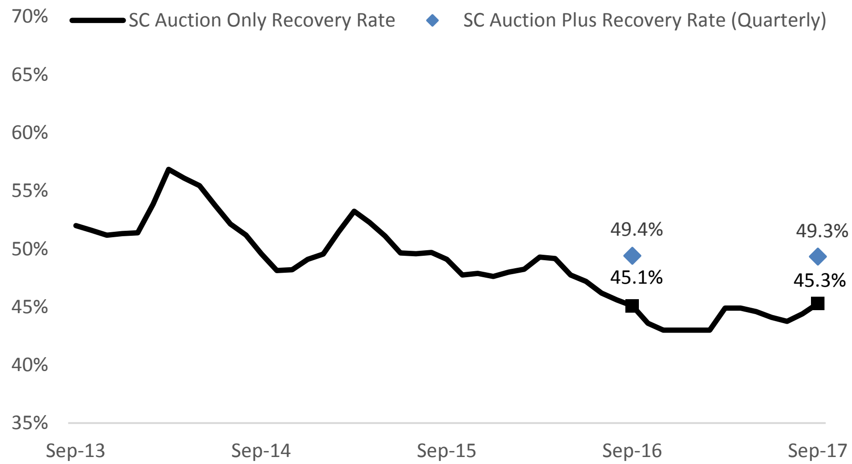
SEVERITY

Used Vehicle Indices[1]

Manheim: Seasonally Adjusted JD Power: Not Seasonally Adjusted



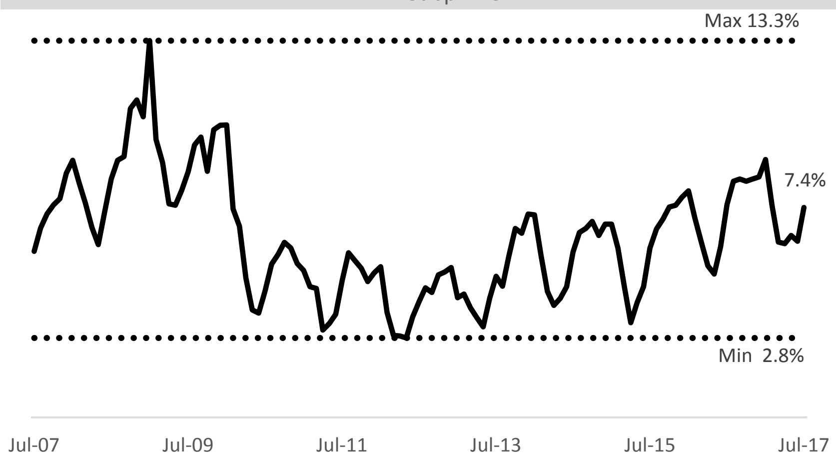
SC Recovery Rates[2]



CREDIT

Industry Net Loss Rates[3]

Subprime



Industry 60+ Day Delinquency Rates[3]

Subprime

[1] Manheim, Inc.; Indexed to a basis of 100 at 1995 levels; JD Power Used-Vehicle Price Index (not seasonally adjusted)
[2] Auction Only - includes all auto-related recoveries including inorganic/purchased receivables from auction lanes only
[2] Auction Plus – Per the financial statements includes insurance proceeds, bankruptcy/deficiency sales, and timing impacts
[3] Standard & Poor's Rating Services (ABS Auto Trust Data – two-month lag on data, as of July 31, 2017)

FOCUSED BUSINESS MODEL

DISCIPLINED APPROACH TO MARKET	SIMPLE, PERSONAL, FAIR APPROACH WITH CUSTOMERS, EMPLOYEES AND ALL CONSTITUENCIES

VEHICLE FINANCE

SERVICED FOR OTHERS

FUNDING AND LIQUIDITY

CULTURE OF COMPLIANCE

LEVERAGING TECHNOLOGY IS INTEGRAL TO THE FOUR PILLARS OF OUR FOCUSED BUSINESS MODEL

DIVERSIFIED UNDERWRITING ACROSS THE CREDIT SPECTRUM

YoY auto origination decreases driven by disciplined underwriting in a competitive market

	Three Months Ended Originations			% Variance	
($ in Millions)	Q3 2017	Q2 2017	Q3 2016	QoQ	YoY
Total Core Retail Auto	**$ 1,550**	**$ 2,253**	**$ 1,972**	(31%)	(21%)
Chrysler Capital Loans (<640)[1]	850	948	855	(10%)	(1%)
Chrysler Capital Loans (≥640)[1]	928	854	1,034	9%	(10%)
Total Chrysler Capital Retail	**$ 1,778**	**$ 1,802**	**$ 1,889**	(1%)	(6%)
Total Leases[2]	**1,668**	**1,428**	**1,303**	17%	28%
Total Auto Originations	**$ 4,996**	**$ 5,483**	**$ 5,164**	(9%)	(3%)
Total Personal Lending	**-**	**6**	**-**	N/A	N/A
Total Originations	**$ 4,996**	**$ 5,489**	**$ 5,164**	(9%)	(3%)
Asset Sales	**$ 1,482**	**$ 566**	**$ 794**	162%	87%
Average Managed Assets	**$ 49,998**	**$ 50,436**	**$ 52,675**	(1%)	(5%)

[1] Approximate FICOs
[2] Includes nominal capital lease originations

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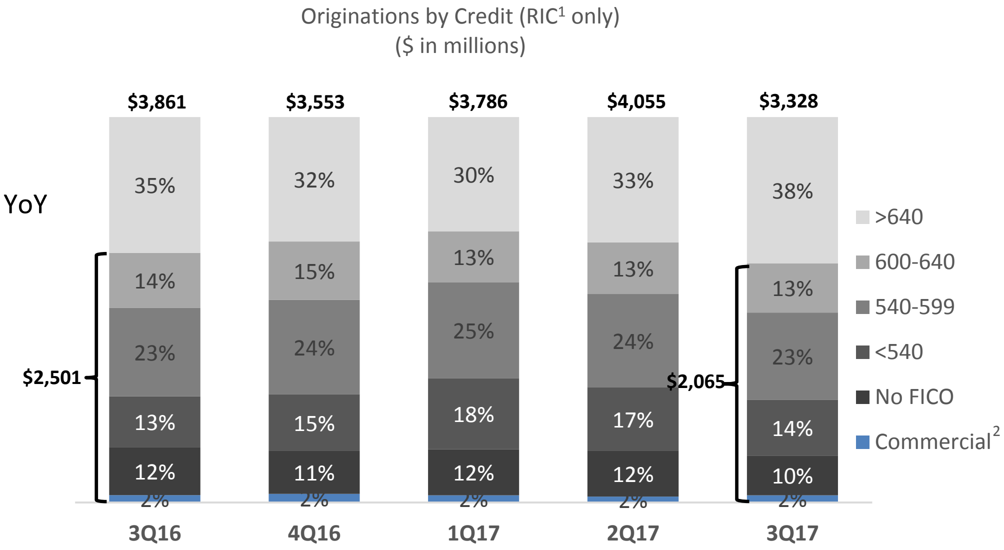
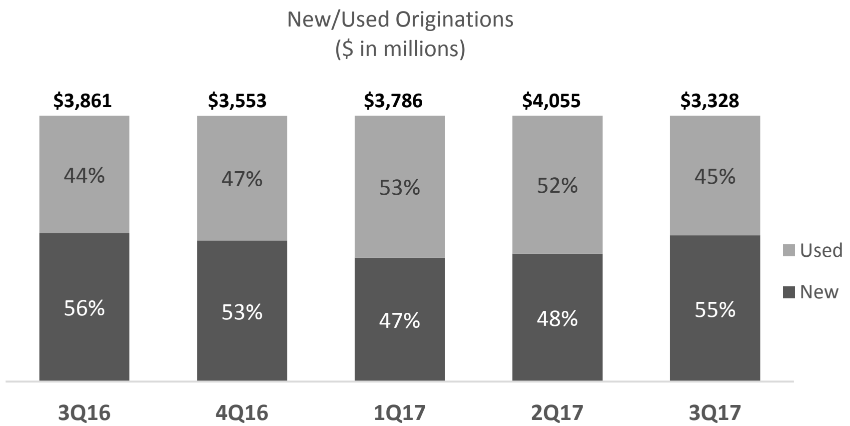
DIVERSIFIED UNDERWRITING ACROSS FULL CREDIT SPECTRUM

- Originations <640 decreased by approximately $436 million YoY
- Mix relatively constant on a percentage basis



- Higher proportion of new vehicles originated in Q3 2017 compared to Q2 2017, in-line with prime originations
- Average loan balances on originations higher QoQ, reflecting larger percentage of new vehicles



Average loan balance in dollars	$21,482	$21,488	$20,193	$20,816	$21,825

[1] RIC; Retail Installment Contract
[2] Loans to commercial borrowers; no FICO score obtained

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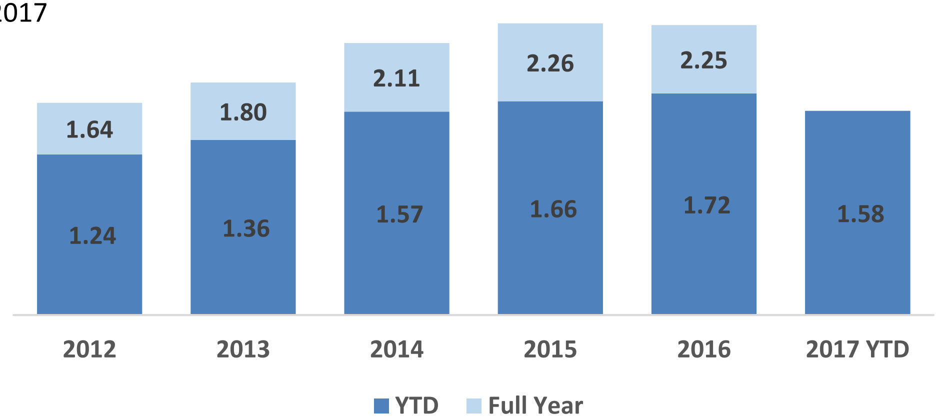
SC continues to work strategically and collaboratively with FCA to further strengthen the relationship and create value within the Chrysler Capital program

- Banco Santander flow agreement
- Rich Morrin appointed President, Chrysler Capital and Auto Relationships to focus on Fiat Chrysler relationship
- FCA has sold more than 2 million units annually since 2014
  - September 2017 penetration rate of 19% vs. 20% as of June 2017
  - Q3 2017 quarterly penetration rate of 21% vs. 20% in Q2 2017

FCA Sales[1]
(units in millions)



Accomplishments and Improvements

- SC is the largest finance provider for FCA
- Completed national roll out of dealer VIP program in Q2 2017 with more than 2,500 dealerships participating

[1] FCA filings; sales as reported on 10/02/2017

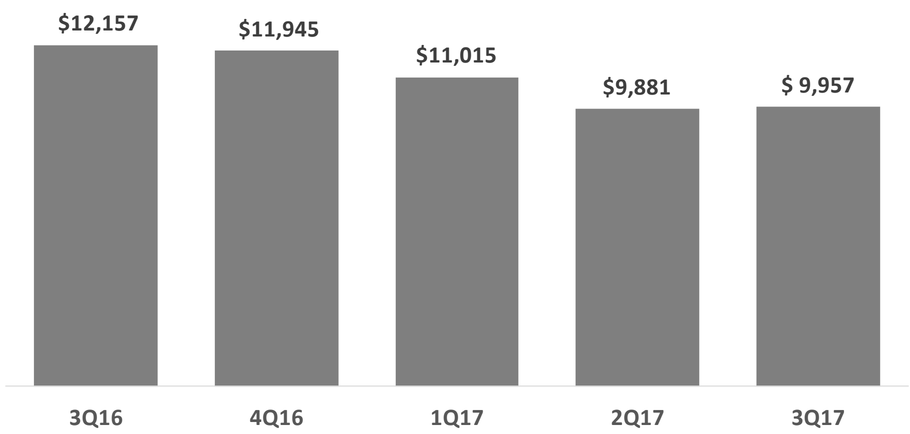
SERVICED FOR OTHERS (SFO) PLATFORM

- Recent trend in total balance related to lower prime originations
- Growth in SFO remains dependent upon Chrysler Capital penetration and FCA prime originations

Serviced for Others Balances (End of Period)

$ in Millions

Composition at 9/30/2017	
RIC	88%
Leases	6%
RV/Marine	6%
Total	100%



	3Q16	4Q16	1Q17	2Q17	3Q17
Flow Programs	794	477	931	566	1,347
CCART		904			
Other sales					135

Sales with retained servicing during period, also include non-Banco Santander sales.

- Third Banco Santander flow transaction of $1.3 billion
- RV/Marine portfolio sale of $135 million

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Q3 2017 FINANCIAL RESULTS

	Three Months Ended (Unaudited, Dollars in Thousands, except per share)			% Variance	
	September 30, 2017	June 30, 2017	September 30, 2016	QoQ	YoY
Interest on finance receivables and loans	$ 1,185,059	$ 1,232,252	$ 1,246,386	(4%)	(5%)
Net leased vehicle income	118,351	131,040	135,771	(10%)	(13%)
Other finance and interest income	6,385	5,205	3,638	23%	76%
Interest expense	250,674	233,371	207,175	7%	21%
Net finance and other interest income	$ 1,059,121	$ 1,135,126	$ 1,178,620	(7%)	(10%)
Provision for credit losses	536,447	520,555	610,398	3%	(12%)
Profit sharing	5,945	8,443	6,400	(30%)	(7%)
Total other income	58,947	24,395	26,682	142%	121%
Total operating expenses	297,903	282,415	284,484	5%	5%
Income before tax	$ 277,773	$ 348,108	$ 304,020	(20%)	(9%)
Income tax expense	78,385	83,433	90,473	(6%)	(13%)
Net income	$ 199,388	$ 264,675	$ 213,547	(25%)	(7%)
Diluted EPS ($)	$ 0.55	$ 0.74	$ 0.59	(26%)	(7%)
Average total assets	$ 39,496,278	$ 39,216,971	$ 38,473,832	1%	3%
Average managed assets	$ 49,998,111	$ 50,435,958	$ 52,675,379	(1%)	(5%)

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Q3 2017 EXCLUDING PERSONAL LENDING

	Three Months Ended (Unaudited, Dollars in Thousands)			% Variance	
	September 30, 2017	June 30, 2017	September 30, 2016	QoQ	YoY
Interest on finance receivables and loans	$ 1,101,584	$ 1,143,383	$ 1,167,675	(4%)	(6%)
Net leased vehicle income	118,351	131,040	135,771	(10%)	(13%)
Other finance and interest income	6,385	5,205	3,637	23%	76%
Interest expense	238,659	221,078	196,984	8%	21%
Net finance and other interest income	$ 987,661	$ 1,058,550	$ 1,110,099	(7%)	(11%)
Provision for credit losses	535,883	519,388	610,398	3%	(12%)
Profit sharing	6,088	8,299	1,843	(27%)	230%
Investment Gains (losses), net	31,110	(9,880)	(10,405)	N/M	N/M
Servicing fee income	28,673	31,953	36,446	(10%)	(21%)
Fees, commissions and other	35,486	32,412	46,425	9%	(24%)
Total other income	$ 95,269	$ 54,469	$ 72,467	75%	31%
Average gross individually acquired RICs	$ 28,144,133	$ 28,202,716	$ 28,970,039	0%	(3%)
Average gross operating leases	$ 10,710,941	$ 10,380,491	$ 9,347,620	3%	15%
Average Serviced for Others	$ 9,579,089	$ 10,342,125	$ 12,622,328	(7%)	(24%)

*Additional details can be found in Appendix

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TOTAL OTHER INCOME

- SC's strategy is to price loans sold under flow agreements close to par, with minimal investment gains (losses), to generate further growth in the serviced for others platform and drive increased fee income
- Beginning in Q4 2015, net investment gains (losses) include the impact of personal lending assets
  - Customer defaults, as part of LOCM adjustments on the personal lending portfolio designated as held for sale, are recognized through net investment gains (losses)
  - Seasonal balances will impact magnitude of LOCM adjustments; this quarter included lower LOCM adjustments driven by seasonal decreases in the personal lending portfolio

Three Months Ended

(Unaudited, Dollars in Thousands)

	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17
Reported Total Other Income (Loss)	$ 26,682	$ (47,996)	$ 55,480	$ 24,395	$ 58,947
Reported Investment (Losses), Net	$ (106,050)	$ (168,344)	$ (76,399)	$ (99,522)	$ (52,592)
Add back:					
Personal Lending LOCM Adjustments	95,646	150,083	64,639	89,642	83,699
Other[1]	6,639	8,130	878	7,701	(1,133)
Normalized Investment Gains (Losses), Net[2]	**$ (3,765)**	**$ (10,131)**	**$ (10,882)**	**$ (2,179)**	**$ 29,974**
Servicing Fee Income	36,447	32,205	31,684	31,953	28,673
Fees, Commissions, and Other[3]	96,285	88,143	100,195	91,964	82,866
Normalized Total Other Income[2]	**$ 128,967**	**$ 110,217**	**$ 120,997**	**$ 121,738**	**$ 141,513**
Customer Default Activity	**114,477**	**116,113**	**111,199**	**103,703**	**107,611**
Fair Value Discount	**(18,831)**	**33,970**	**(46,560)**	**(14,061)**	**(23,912)**

Denotes quarters with CCART sales

Includes RV/Marine pretax gain on sale of $36 million

[1] Other represents gains, losses and impairments
[2] Normalized Investment Gains (Losses), Net and Normalized Total Other Income; Non-GAAP measures
[3] Fees, commissions and Other includes fee income from the personal lending and auto portfolios

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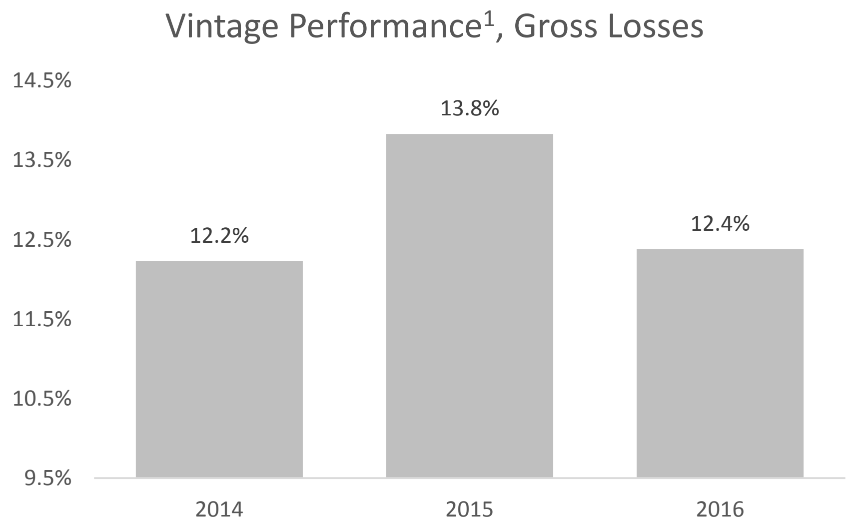
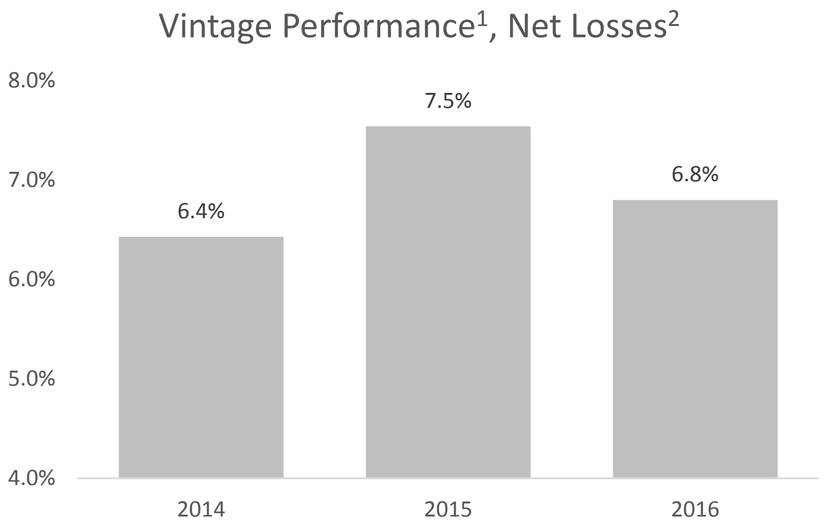
CREDIT QUALITY: VINTAGE LOSS PERFORMANCE

2016 vintage continues to outperform the 2015 vintage on a gross and net loss basis





*Retained originations only

[1] Vintage Performance describes January through December originations performance through the end of the following September (for each respective year), up to 21 months of performance to illustrate similar aging points for each vintage

[2] SC's financial statements reflect auction fees in repossession expense, whereas these fees are included in the net loss figures as shown above; Non-GAAP measure

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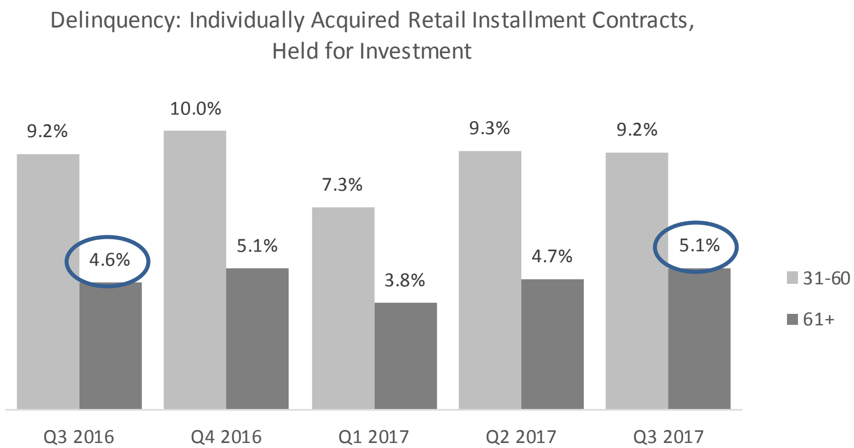
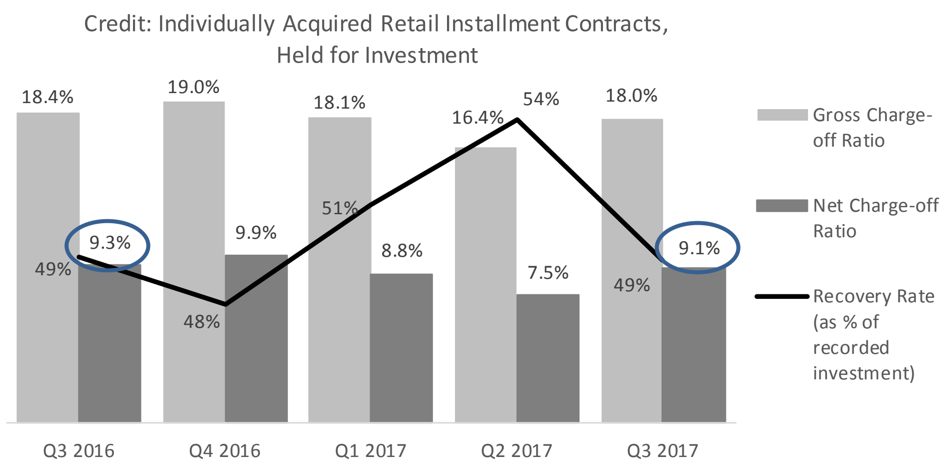
DELINQUENCY AND LOSS

- YoY delinquency increased for each delinquency bucket primarily driven by a lower portfolio balance



- YoY gross charge-off ratio decreased 40 basis points
- YoY net charge-off ratio decreased 20 basis points



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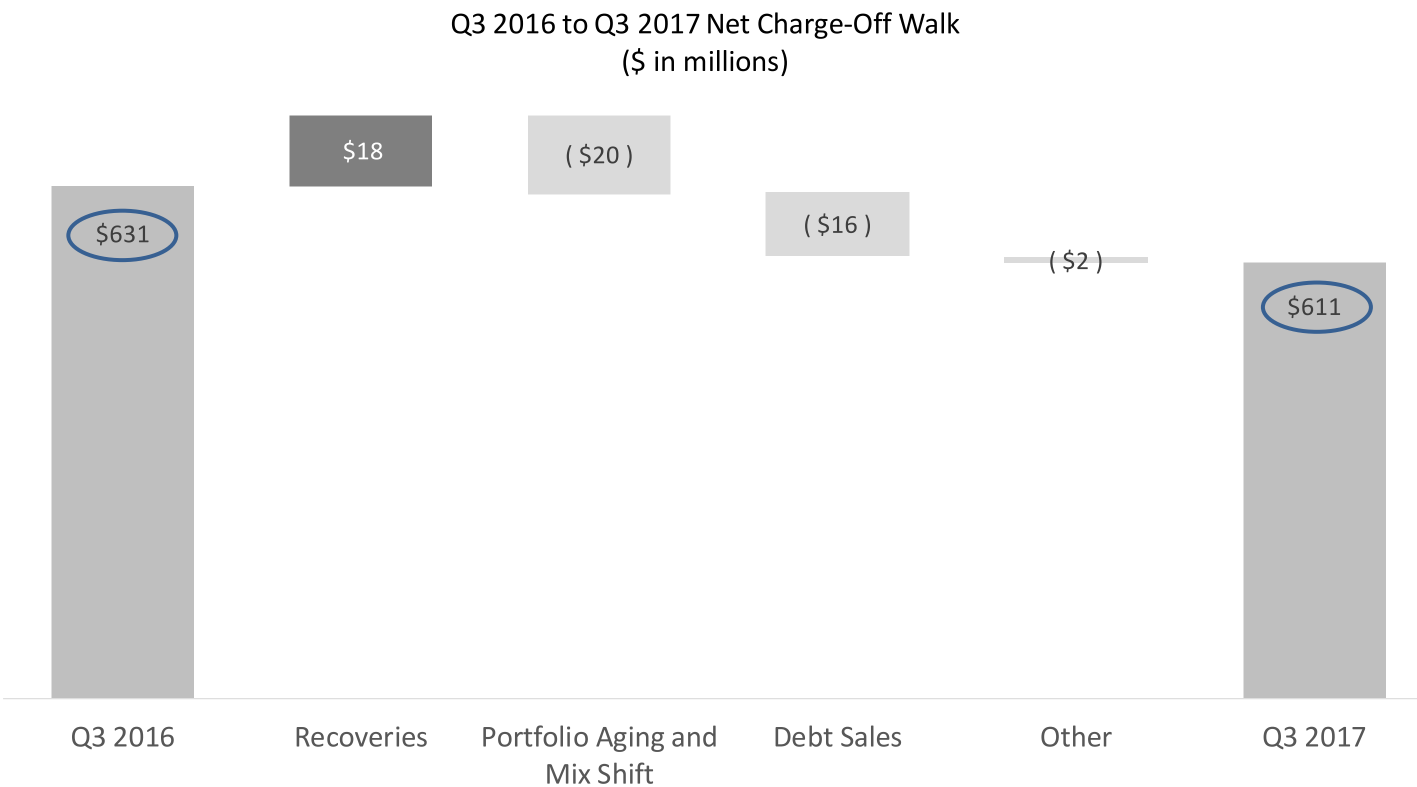
CREDIT QUALITY: LOSS DETAIL



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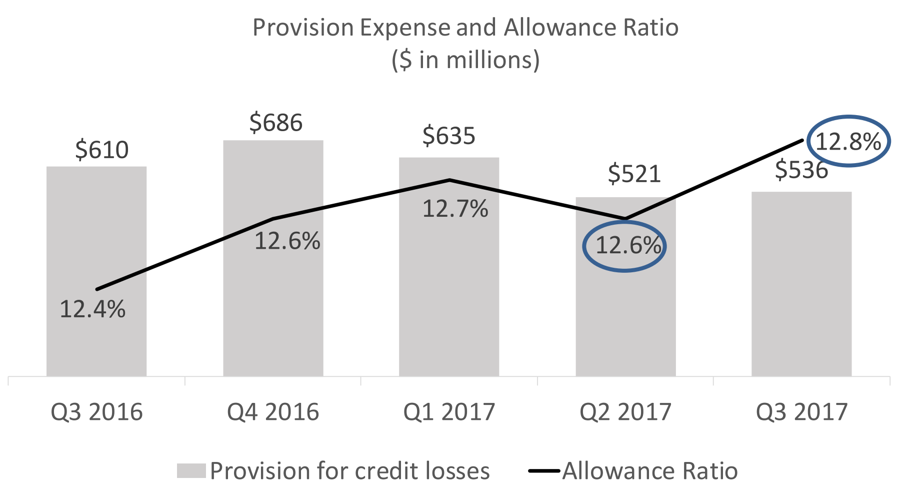
PROVISION AND RESERVES

- QoQ allowance decreased $77 million
  - New volume and TDR migration[1] were offset by liquidations and other

- Allowance to loans ratio increased 20 bps to 12.8% QoQ
- Provision for credit losses decreased $74 million YoY



[1] TDR migration – the allowance for assets classified as TDRs or "troubled debt restructuring" takes into consideration expected lifetime losses, typically requiring additional coverage
[2] Explanation of quarter over quarter variance are estimates

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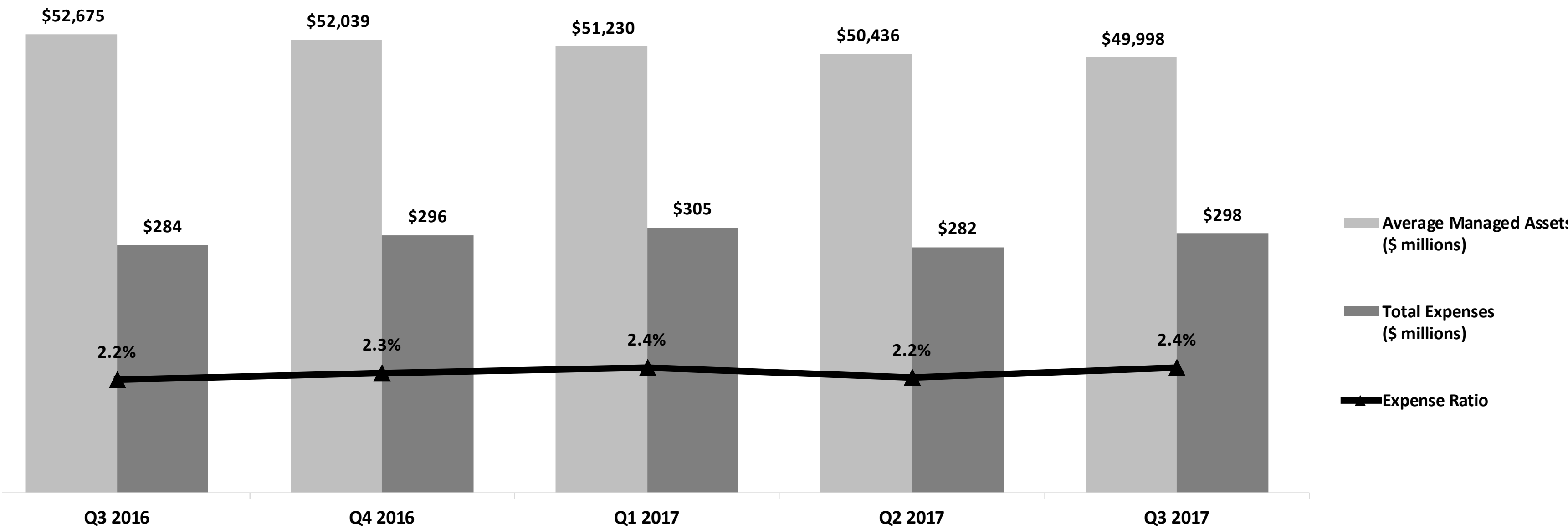
EXPENSE MANAGEMENT

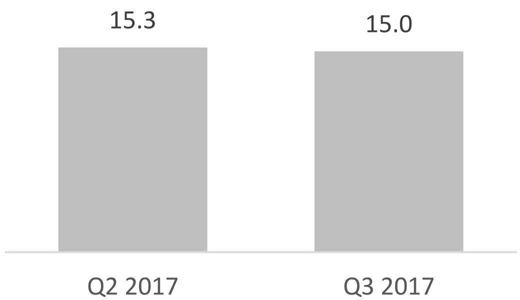
- Operating expenses totaled $298 million, an increase of 5% versus the same quarter last year, primarily driven by losses recorded for certain contingencies and severance expenses related to management changes



FUNDING AND LIQUIDITY

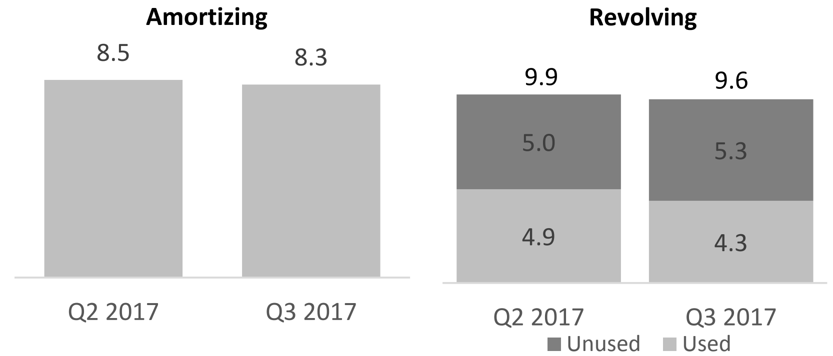
Total committed liquidity of $42.3 billion at the end Q3 2017, up 1% from $42.0 billion at the end of Q2 2017

Asset-Backed Securities
($ Billions)



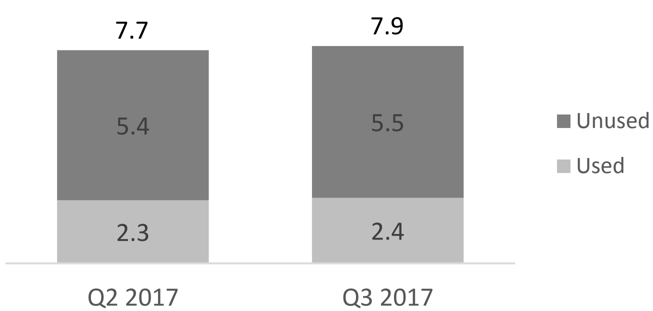
- Offered and sold $1.8 billion in asset-backed securities (ABS)

Private Financings
($ Billions)



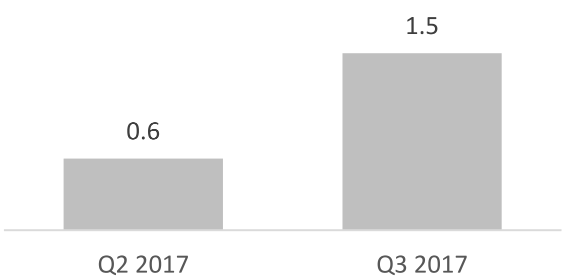
- $17.9 billion in commitments from 14 lenders
- 55% unused capacity on revolving lines at Q3 2017

Banco Santander & Subsidiaries
($ Billions)



- $7.8 billion in total commitments
- 70% unused capacity at Q3 2017

Asset Sales
($ Billions)



- Executed $1.3 billion Banco Santander flow transaction in Q3 2017
- Executed $135 million RV/Marine sale

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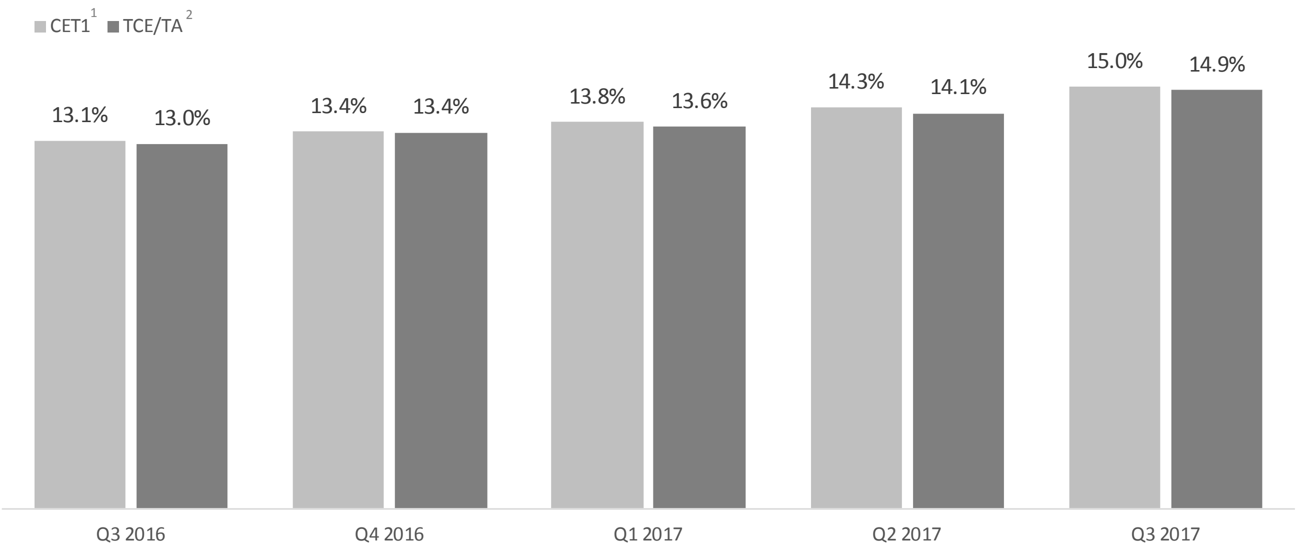
CONSISTENT CAPITAL GENERATION

SC has exhibited a strong ability to generate earnings and capital, while growing assets.

- The Company has declared a cash dividend of $0.03 per share, to be paid November 17, 2017 to shareholders of record as of the close of business on November 7, 2017



$ in millions

Tangible Assets	**$38,665**	**$38,432**	**$38,956**	**$39,401**	**$38,660**
Tangible Common Equity	**$5,011**	**$5,132**	**$5,313**	**$5,572**	**$5,780**

[1] Common Equity Tier 1 (CET1) Capital Ratio begins with stockholders' equity and then adjusts for AOCI, goodwill/intangibles, DTAs, cash flow hedges and other regulatory exclusions over risk-weighted assets; Non-GAAP measure

[2] Tangible common equity to tangible assets is defined as the ratio of Total equity, excluding Goodwill and intangible assets, to Total assets, excluding Goodwill and intangible assets; Non-GAAP measure, reconciliation in Appendix

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APPENDIX

Overview

- Santander Consumer USA Holdings Inc. (NYSE:SC) ("SC") is approximately 58.7%[1] owned by Santander Holdings USA, Inc. ("SHUSA"), a wholly-owned subsidiary of Banco Santander, S.A. (NYSE:SAN)
    - On July 3, 2015, SHUSA elected to exercise its right to purchase all of the shares of SC common stock owned by DDFS LLC[2], subject to regulatory approval and applicable law
- SC is a full-service consumer finance company focused on vehicle finance, third-party servicing and providing superior customer service
    - Historically focused on nonprime markets; established presence in prime and lease
    - Approximately 5,000 full-time, 50 part-time and 1,600 vendor-based employees across multiple locations in the U.S. and the Caribbean

Strategy

- Our strategy is to leverage our efficient, scalable technology and risk infrastructure and data to underwrite, originate and service profitable assets while treating employees, customers and all stakeholders in a simple, personal and fair manner
    - Unparalleled compliance and responsible practices focus
    - Continuously optimizing the mix of assets retained vs. assets sold and serviced for others
    - Efficient funding through key third-party relationships, secondary markets and Santander
    - Solid capital base

[1] As of September 30, 2017
[2] DDFS LLC is an entity owned by SC's former Chairman and Chief Executive Officer, Tom Dundon. This purchase would result in SHUSA owning approximately 68.4% of SC.

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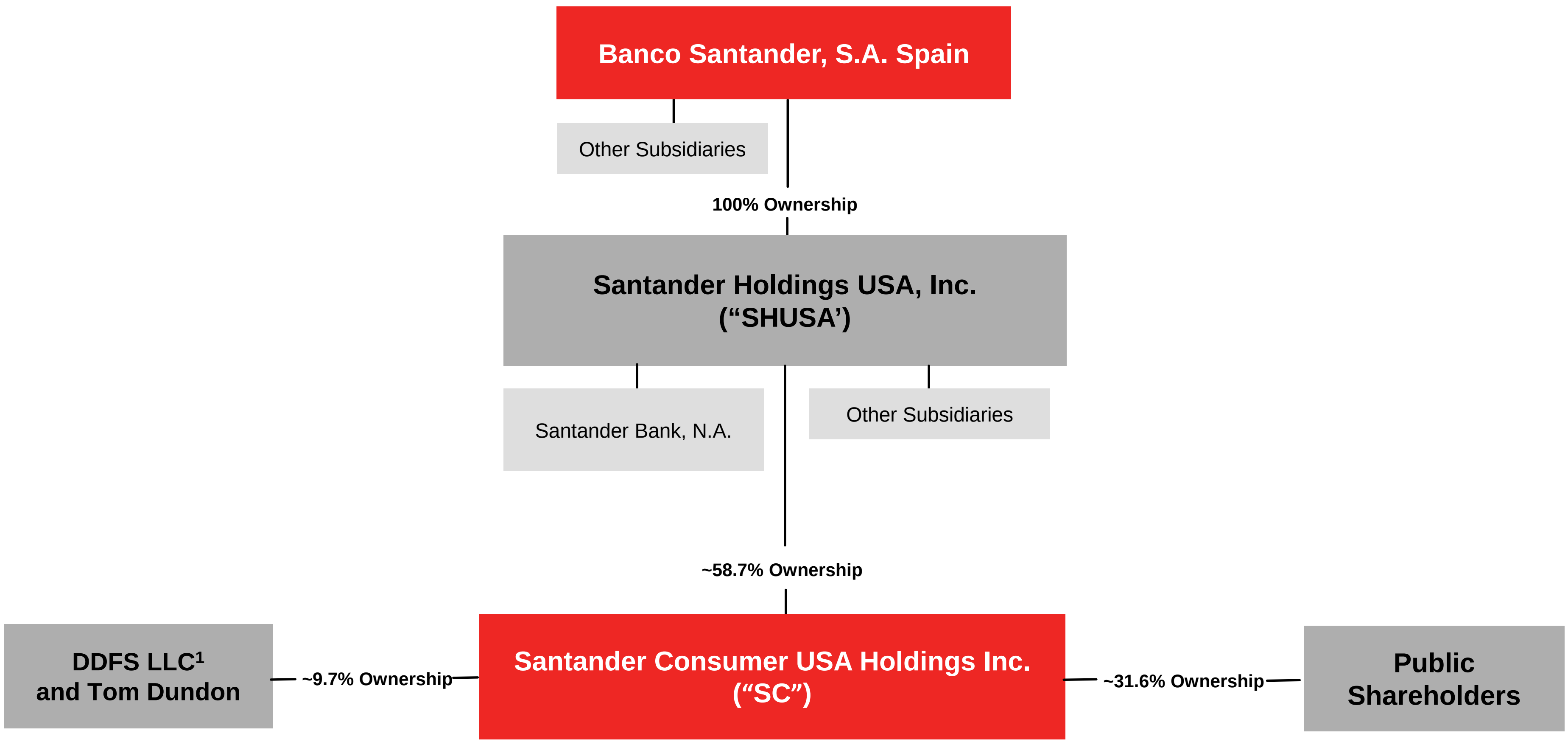
COMPANY ORGANIZATION



*Ownership percentages are approximates as of September 30 2017

[1] On July 3, 2015, SHUSA elected to exercise the right to purchase shares of SC common stock owned by DDFS LLC, an entity owned by former Chairman and Chief Executive Officer, Thomas Dundon, subject to regulatory approval and applicable law. This purchase would result in SHUSA owning approximately 68.4% of SC.

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Q3 2017 EXCLUDING PERSONAL LENDING DETAIL

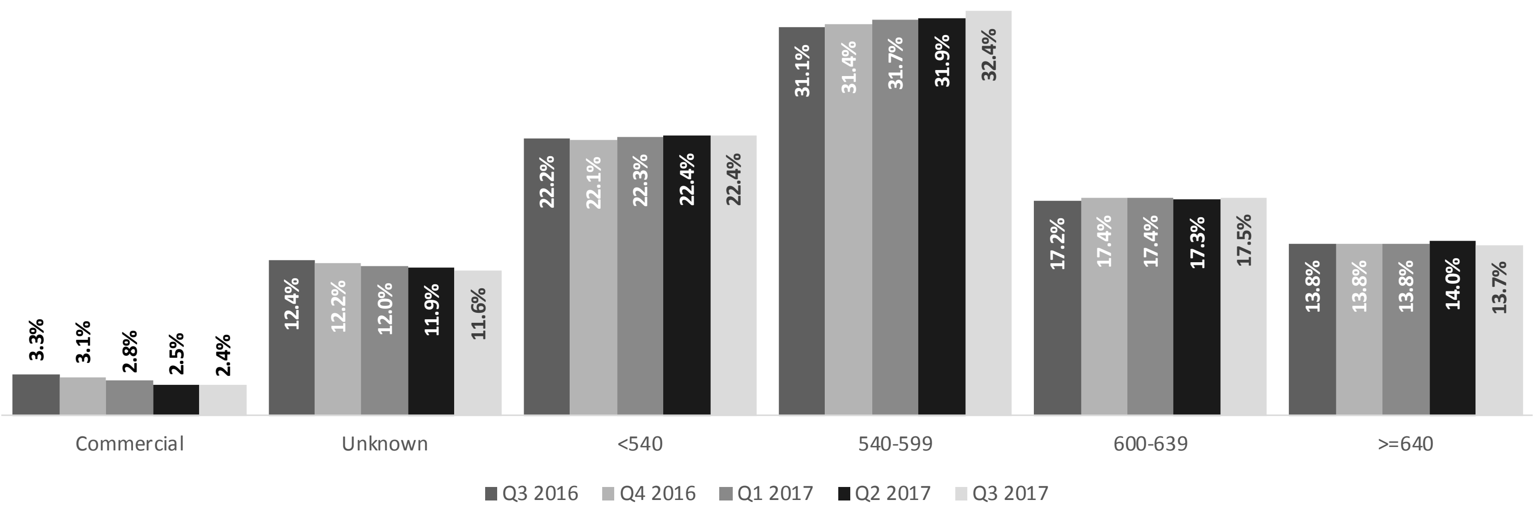
As of and for the Three Months Ended

(Unaudited, Dollars in Thousands)

	September 30, 2017			June 30, 2017			September 30, 2016		
	Total	Personal Lending	Excluding Personal Lending	Total	Personal Lending	Excluding Personal Lending	Total	Personal Lending	Excluding Personal Lending
Interest on finance receivables and loans	$ 1,185,059	$ 83,475	$ 1,101,584	$ 1,232,252	$ 88,869	$ 1,143,383	$ 1,246,386	$ 78,711	$ 1,167,675
Net leased vehicle income	118,351	-	118,351	131,040	-	131,040	135,771	-	135,771
Other finance and interest income	6,385	-	6,385	5,205	-	5,205	3,637	-	3,637
Interest expense	250,674	12,015	238,659	233,372	12,293	221,078	207,175	10,191	196,984
Net finance and other interest income	$ 1,059,121	$ 71,460	$ 987,661	$ 1,135,126	$ 76,576	$ 1,058,550	$ 1,178,619	$ 68,520	$ 1,110,099
Provision for credit losses	536,447	564	535,883	520,555	1,167	519,388	610,398	-	610,398
Profit sharing	5,945	(143)	6,088	8,443	143	8,299	6,400	4,557	1,843
Investment Gains (losses), net	(52,590)	(83,700)	31,110	(99,522)	(89,642)	(9,880)	(106,051)	(95,646)	(10,405)
Servicing fee income	28,673	-	28,673	31,953	-	31,953	36,446	-	36,446
Fees, commissions and other	82,866	47,380	35,486	91,964	59,552	32,412	96,284	49,859	46,425
Total other income	$ 58,949	$ (36,320)	$ 95,269	$ 24,394	$ (30,075)	$ 54,469	$ 26,680	$ (45,787)	$ 72,467
Average gross individually acquired retail installment contracts	$ 28,144,133	-		$ 28,202,716	-		$ 28,970,039	-	
Average gross personal loans	-	$ 1,367,445		-	$ 1,402,416		-	$ 1,343,099	
Average gross operating leases	$ 10,710,941	-		$ 10,380,491	-		$ 9,347,620	-	
Average Serviced for Others	$ 9,579,089	-		$ 10,342,125	-		$ 12,622,328	-	

HELD FOR INVESTMENT CREDIT TRENDS

Retail Installment Contracts[1]



[1]Held for investment at end of period; excludes assets held for sale

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CONDENSED CONSOLIDATED BALANCE SHEETS

(Unaudited, dollars in thousands)	For the Three Months Ended September 30, 2017	December 31, 2016
Assets		
Cash and cash equivalents	$ 397,311	$ 160,180
Finance receivables held for sale, net	1,775,459	2,123,415
Finance receivables held for investment, net	22,667,203	23,481,001
Restricted cash	2,559,246	2,757,299
Accrued interest receivable	330,554	373,274
Leased vehicles, net	9,931,283	8,564,628
Furniture and equipment, net	72,519	67,509
Federal, state and other income taxes receivable	112,794	87,352
Related party taxes receivable	467	1,087
Goodwill	74,056	74,056
Intangible assets, net	31,534	32,623
Due from affiliates	26,871	31,270
Other assets	786,260	785,410
Total assets	$ 38,765,557	$ 38,539,104
Liabilities and Equity		
Liabilities:		
Notes payable — credit facilities	$ 4,965,888	$ 6,739,817
Notes payable — secured structured financings	23,258,363	21,608,889
Notes payable — related party	2,369,850	2,975,000
Accrued interest payable	38,012	33,346
Accounts payable and accrued expenses	336,390	379,021
Deferred tax liabilities, net	1,515,932	1,278,064
Due to affiliates	67,059	50,620
Other liabilities	328,829	235,728
Total liabilities	$ 32,880,323	$ 33,300,485
Equity:		
Common stock, $0.01 par value	3,598	3,589
Additional paid-in capital	1,672,392	1,657,611
Accumulated other comprehensive income (loss), net	27,481	28,259
Retained earnings	4,181,763	3,549,160
Total stockholders' equity	$ 5,885,234	$ 5,238,619
Total liabilities and equity	$ 38,765,557	$ 38,539,104

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CONDENSED CONSOLIDATED INCOME STATEMENTS

(Unaudited, dollars in thousands, except per share amounts)	For the Three Months Ended September 30, 2017	For the Three Months Ended September 30, 2016
Interest on finance receivables and loans	$ 1,185,059	$ 1,246,386
Leased vehicle income	457,932	388,501
Other finance and interest income	6,385	3,638
Total finance and other interest income	$ 1,649,376	$ 1,638,525
Interest expense	250,674	207,175
Leased vehicle expense	339,581	252,730
Net finance and other interest income	$ 1,059,121	$ 1,178,620
Provision for credit losses	536,447	610,398
Net finance and other interest income after provision for credit losses	$ 522,674	$ 568,222
Profit sharing	5,945	6,400
Net finance and other interest income after provision for credit losses and profit sharing	$ 516,729	$ 561,822
Investment (losses), net	(52,592)	(106,050)
Servicing fee income	28,673	36,447
Fees, commissions, and other	82,866	96,285
Total other income	$ 58,947	$ 26,682
Compensation expense	134,169	128,056
Repossession expense	66,877	75,920
Other operating costs	96,857	80,508
Total operating expenses	$ 297,903	$ 284,484
Income before income taxes	277,773	304,020
Income tax expense	78,385	90,473
Net income	**$ 199,388**	**$ 213,547**
Net income per common share (basic)	$ 0.55	$ 0.60
Net income per common share (diluted)	$ 0.55	$ 0.59
Weighted average common shares (basic)	359,619,083	358,343,781
Weighted average common shares (diluted)	360,460,353	360,087,749

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RECONCILIATION OF NON-GAAP MEASURES

(Unaudited, dollars in thousands)	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016	September 30, 2016
Total equity	$ 5,885,234	$ 5,678,733	$ 5,418,998	$ 5,238,619	$ 5,117,657
Deduct: Goodwill and intangibles	105,590	106,298	106,331	106,679	107,084
Tangible common equity	$ 5,779,644	$ 5,572,435	$ 5,312,667	$ 5,131,940	$ 5,010,573
Total assets	$ 38,765,557	$ 39,507,482	$ 39,061,940	$ 38,539,104	$ 38,771,636
Deduct: Goodwill and intangibles	105,590	106,298	106,331	106,679	107,084
Tangible assets	$ 38,659,967	$ 39,401,184	$ 38,955,609	$ 38,432,425	$ 38,664,552
Equity to assets ratio	15.2%	14.4%	13.9%	13.6%	13.2%
Tangible common equity to tangible assets	14.9%	14.1%	13.6%	13.4%	13.0%
Total equity	$ 5,885,234	$ 5,678,733	$ 5,418,998	$ 5,238,619	$ 5,117,657
Deduct: Goodwill and other intangible assets, net of deferred tax liabilities	172,502	177,619	182,156	186,930	191,850
Deduct: Accumulated other comprehensive income, net	27,481	27,860	35,504	28,259	(26,598)
Tier 1 common capital	$ 5,685,251	$ 5,473,254	$ 5,201,338	$ 5,023,430	$ 4,952,405
Risk weighted assets (a)	$ 37,826,261	$ 38,368,928	$ 37,799,513	$ 37,432,700	$ 37,828,982
Common Equity Tier 1 capital ratio (b)	15.0%	14.3%	13.8%	13.4%	13.1%

(a) Under the banking agencies' risk-based capital guidelines, assets and credit equivalent amounts of derivatives and off-balance sheet exposures are assigned to broad risk categories. The aggregate dollar amount in each risk category is multiplied by the associated risk weight of the category. The resulting weighted values are added together with the measure for market risk, resulting in the Company's and the Bank's total Risk weighted assets

(b) CET1 is calculated under Basel III regulations required as of January 1, 2015.

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