

# Overview of



TCF Financial Corporation's

Specialty Finance Group



WINTHROP



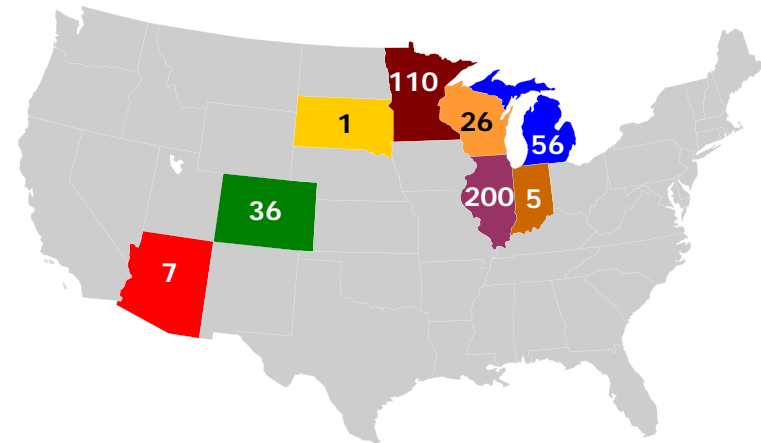
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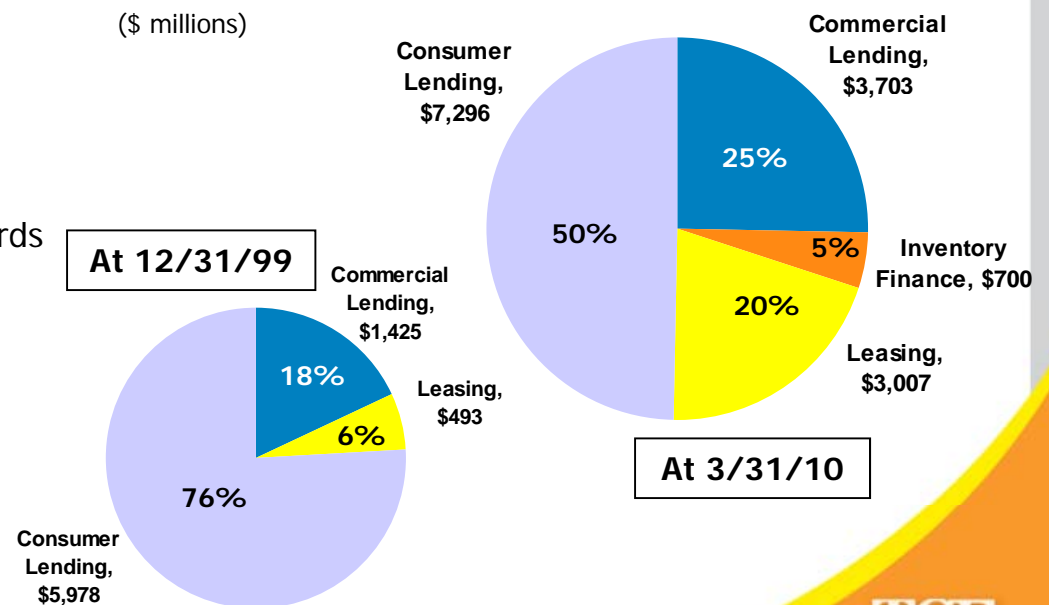
# Corporate Profile

## At March 31, 2010

- \$18.2 billion financial holding company headquartered in Minnesota
  - 34<sup>th</sup> largest publicly traded U.S. based bank by asset size
- 441 bank branches in eight states, 70 branches opened since January 1, 2005
  - 25<sup>th</sup> largest U.S. branch network
  - Nine campus alliances; 5<sup>th</sup> largest in campus card banking relationships
- 1,626 ATMs free to TCF customers; 1,141 off-site
- 11<sup>th</sup> largest issuer of Visa<sup>®</sup> Classic debit cards
- 11<sup>th</sup> largest issuer of Visa Commercial debit cards
- 15<sup>th</sup> largest bank affiliated leasing company in the U.S.
- Total equity to total assets of 7.66%
- Tangible realized common equity of 6.87%<sup>1</sup>
- 60<sup>th</sup> consecutive quarter of profitability



## Well-Diversified Loan Portfolio



<sup>1</sup> See "Reconciliation of GAAP to Non-GAAP Measures" slide

# What Makes TCF Different

At March 31, 2010

- **Convenience**
  - TCF banks a large and diverse customer base by offering a host of convenient banking services:
    - Traditional, supermarket and campus branches open seven days a week
    - Free debit cards, free coin counting and 1,626 free ATMs
    - TCF Totally Free Online banking
  
- **Credit Quality**
  - TCF is primarily a secured portfolio lender, emphasizing credit quality over asset growth
  
- **Core deposit funding for national diverse lending platform**
  - Grew core deposits by \$1.4 billion year-over-year; decreased total certificate of deposit balance by \$1.1 billion year-over-year
  - Grew nationally-oriented specialty finance businesses by \$809.2 million year-over-year

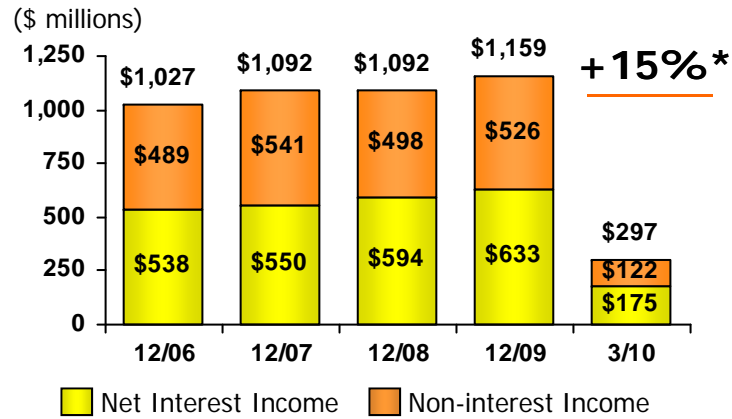
# What Makes TCF Different

- No teaser rate or subprime lending programs
- No option ARM loans
- No asset-backed commercial paper
- No Freddie Mac or Fannie Mae preferred stock
- No non-agency mortgage-backed securities
- No off-balance sheet funding or securitizations
- No auto lease portfolio
- No bank-owned life insurance
- No structured investment vehicles (SIVs)
- No mortgage servicing rights
- No brokered deposits
- No derivatives

# Diversified Revenue Base

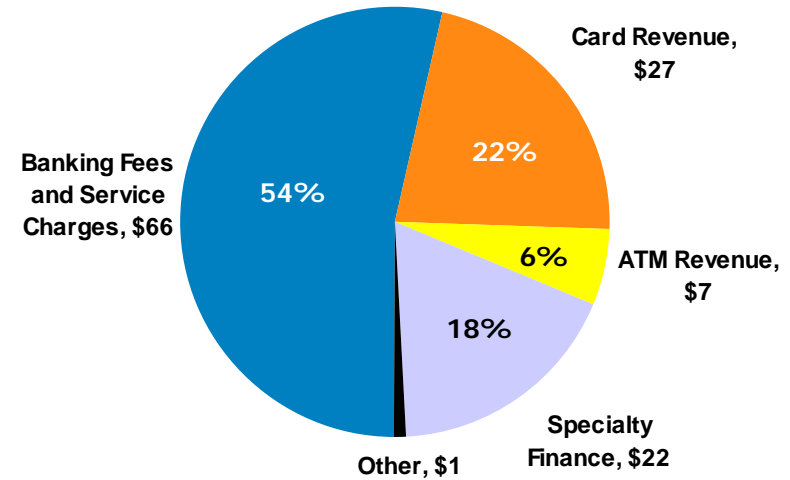
At March 31, 2010

## Good Revenue Growth

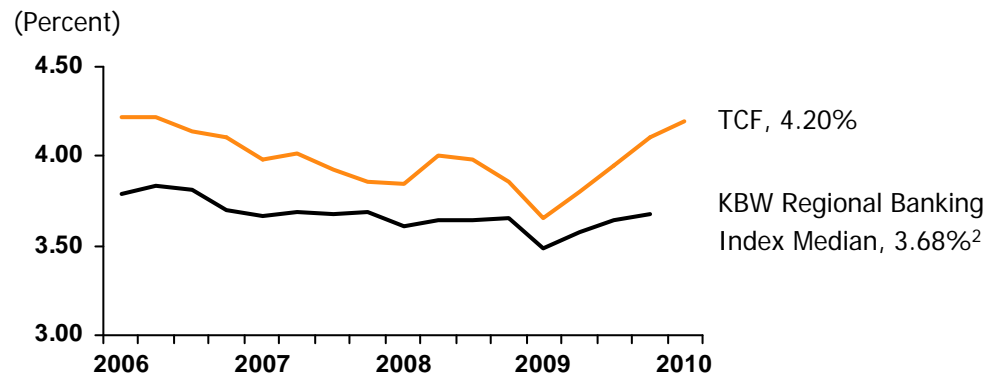


## Strong Mix of Fee Revenues<sup>1</sup>

(\$ millions)



## Strong Net Interest Margin



\* Twelve-month growth rate

<sup>1</sup> Year-to-date

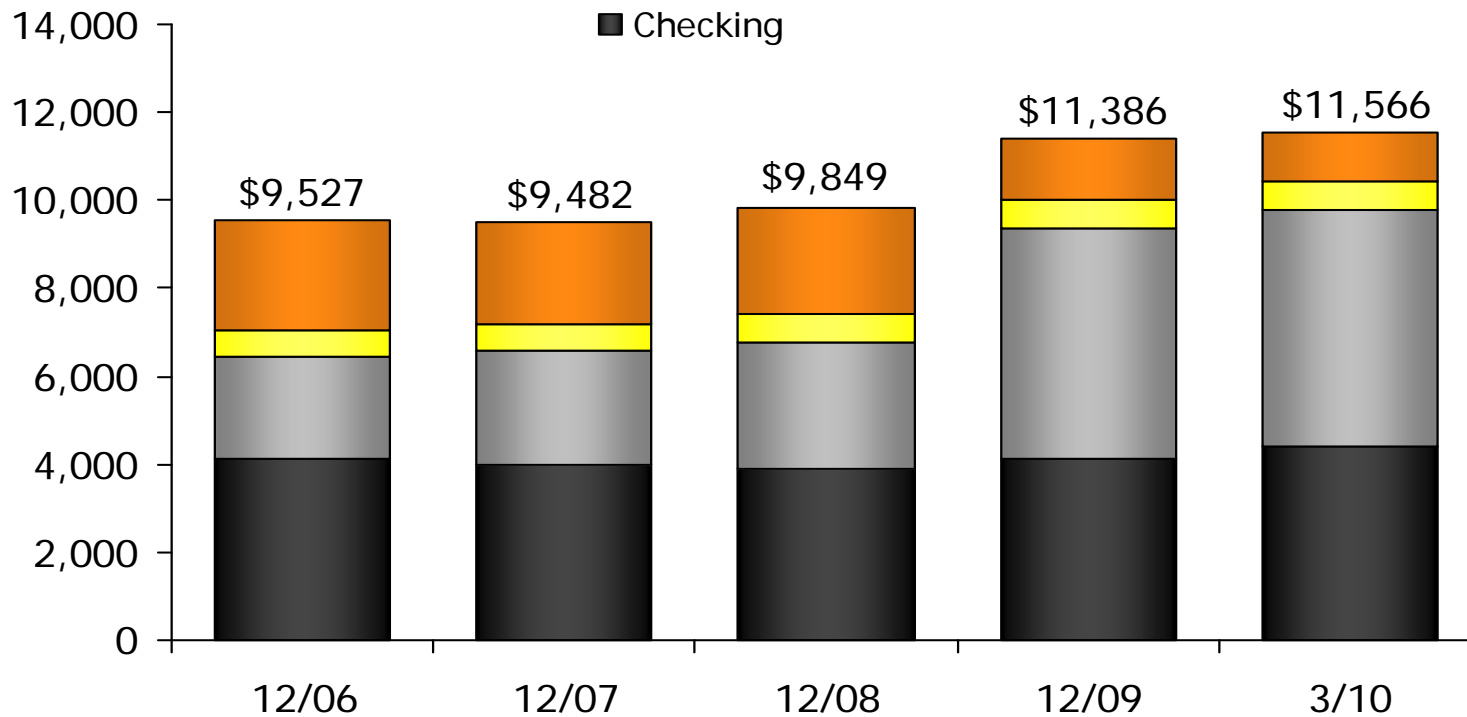
<sup>2</sup> As of December 31, 2009

# Strong Deposit Franchise

**+6%\***

Quarterly Average Balances  
(\$ millions)

- Certificates of Deposit
- Money Market
- Savings
- Checking



Average Rate<sup>1</sup>:    2.33%            2.29%            1.51%            .74%            .62%

\* Twelve-month growth rate  
<sup>1</sup> Quarter-to-date (annualized)

# Significant Liquidity & Borrowing Capacity

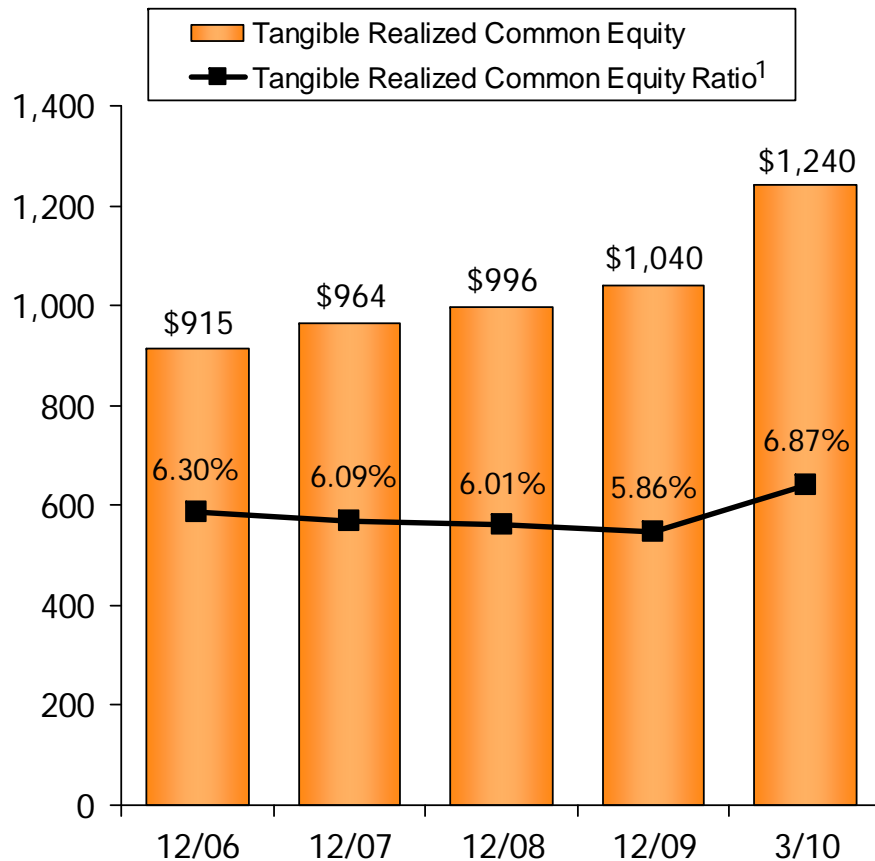
At March 31, 2010

- TCF has unused, secured borrowing capacity from the following sources:
  - \$2.2 billion in secured borrowing capacity at the Federal Home Loan Bank of Des Moines
  - \$517 million of secured borrowing capacity at the Federal Reserve Discount Window

# Capital Ratios

At March 31, 2010

(\$ millions)



## Other Capital Ratios

- Total equity to total assets – 7.66%
- Tier 1 common capital – 9.05%
- Tier 1 leverage capital – 7.67%
- Tier 1 risk-based capital – 9.98%
- Total risk-based capital – 12.49%
  - Excess of \$341 million over well-capitalized requirement

<sup>1</sup> See "Reconciliation of GAAP to Non-GAAP Measures" slide

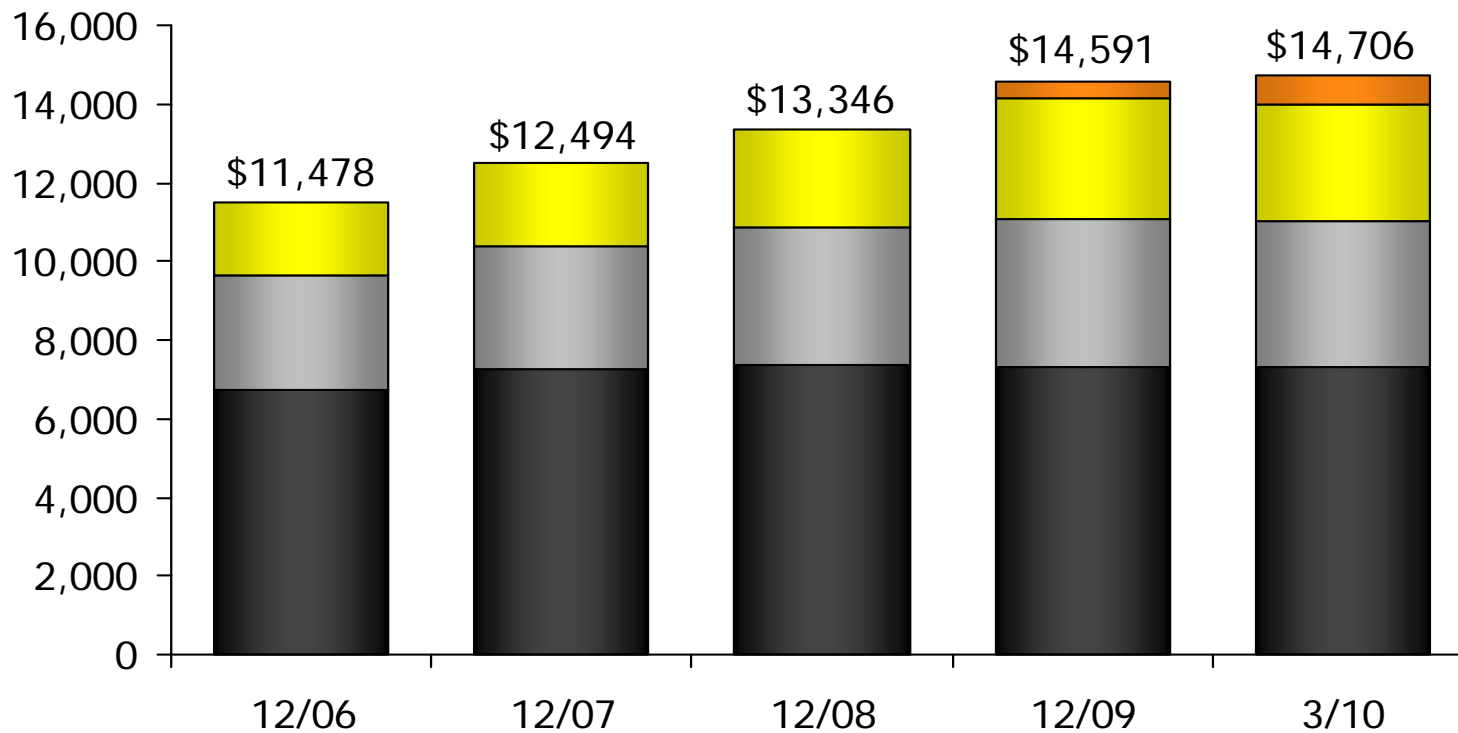
# Stable Loan Growth

+7%\*

(\$ millions)

## Diverse Products and Geographies

- Consumer Lending
- Commercial Lending
- Leasing and Equipment Finance
- Inventory Finance



\* Twelve-month growth rate



## Leasing and Equipment Finance Portfolio

(\$000's)

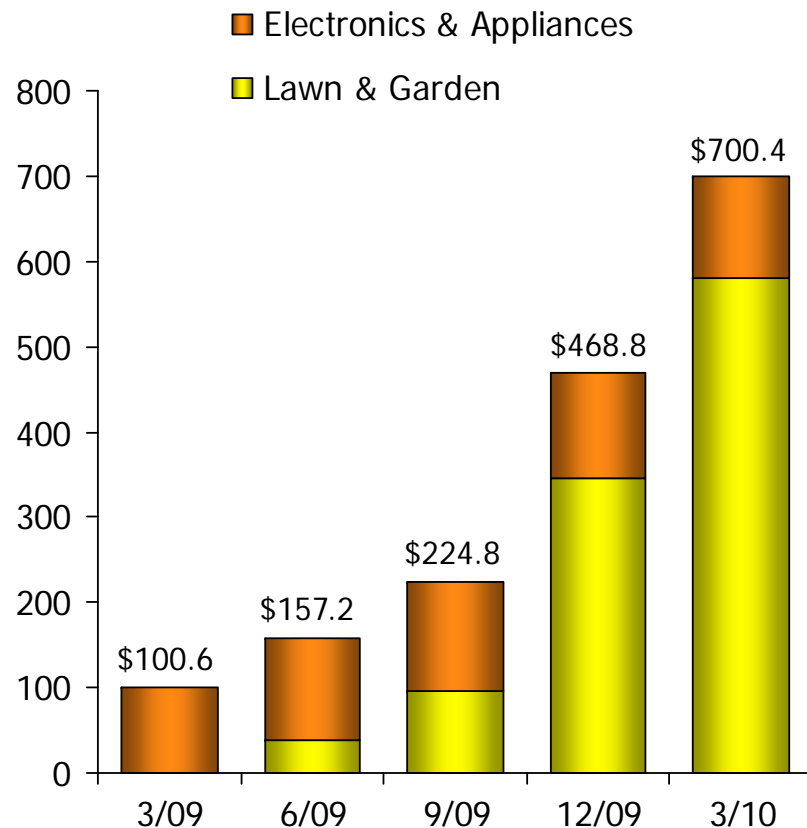
	12/31/09	12/31/08	Change
Specialty vehicles	\$ 540,847	\$ 499,519	\$ 41,328
Manufacturing	469,291	406,532	62,759
Medical	446,340	356,706	89,634
Construction	416,518	453,542	(37,024)
Technology and data processing	379,971	259,696	120,275
Golf cart and turf	181,546	59,823	121,723
Furniture and fixtures	178,571	61,443	117,128
Printing	81,467	77,939	3,528
Exercise equipment	73,221	21,231	51,990
Operating leases	105,899	58,759	47,140
Other	\$ 303,657	\$ 289,651	\$ 14,006
<b>Total</b>	<b>\$ 3,177,328</b>	<b>\$ 2,544,841</b>	<b>\$ 632,487</b>

# TCF Inventory Finance

(\$ millions)

**Experienced and Seasoned Management**

At March 31, 2010



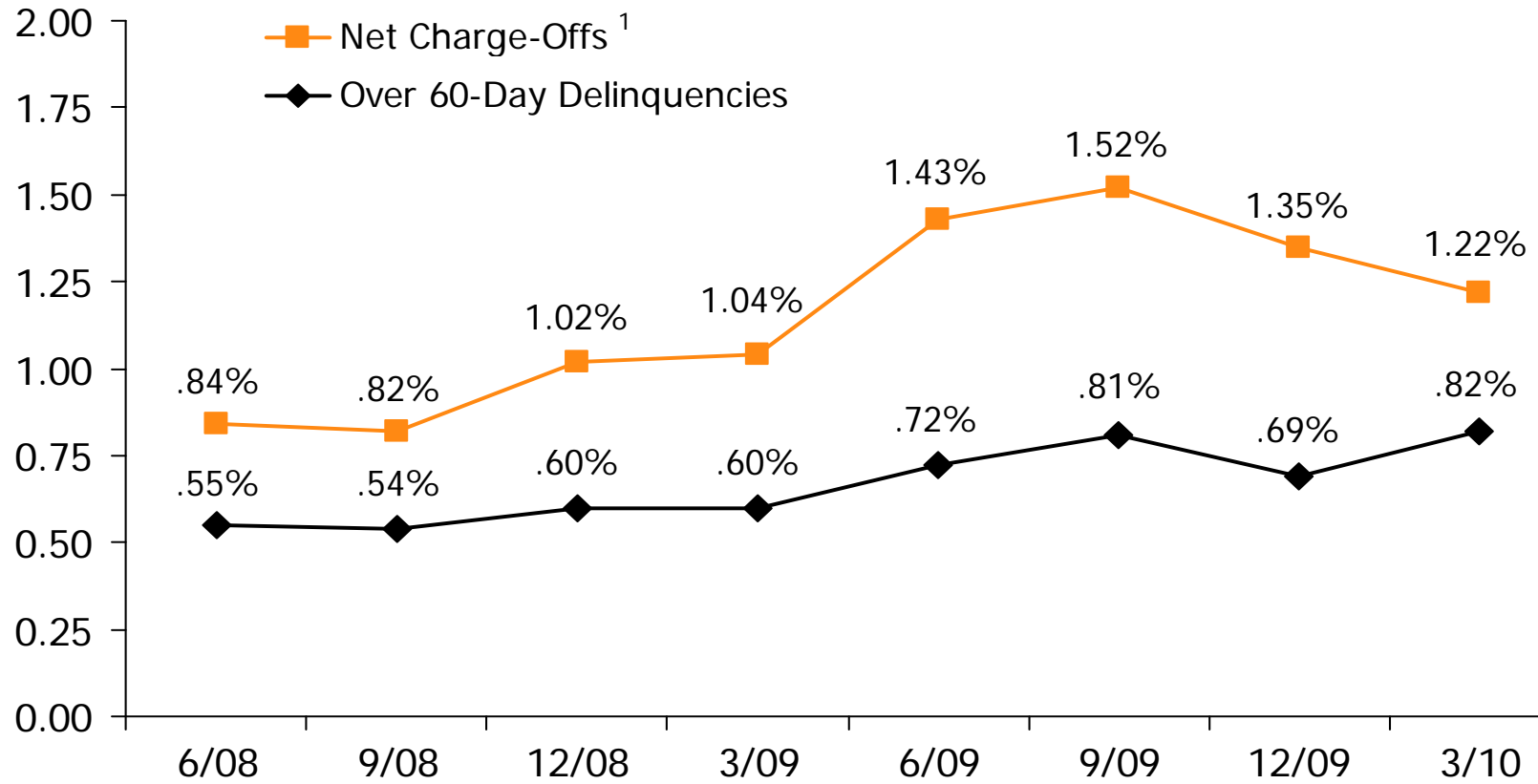
- Inventory floorplan finance business with a focus on lawn and garden products, consumer electronics, and household appliances
- Operates primarily in the U.S. with a presence in Canada
- 236 employees
- 100% variable rate receivables
- Average yield 7.33%
- Net charge-offs: 

	<u>2010</u>	<u>2009</u>
	.31% <sup>1</sup>	.10%
- Credit support from equipment manufacturers

<sup>1</sup> Annualized

# Credit Trends

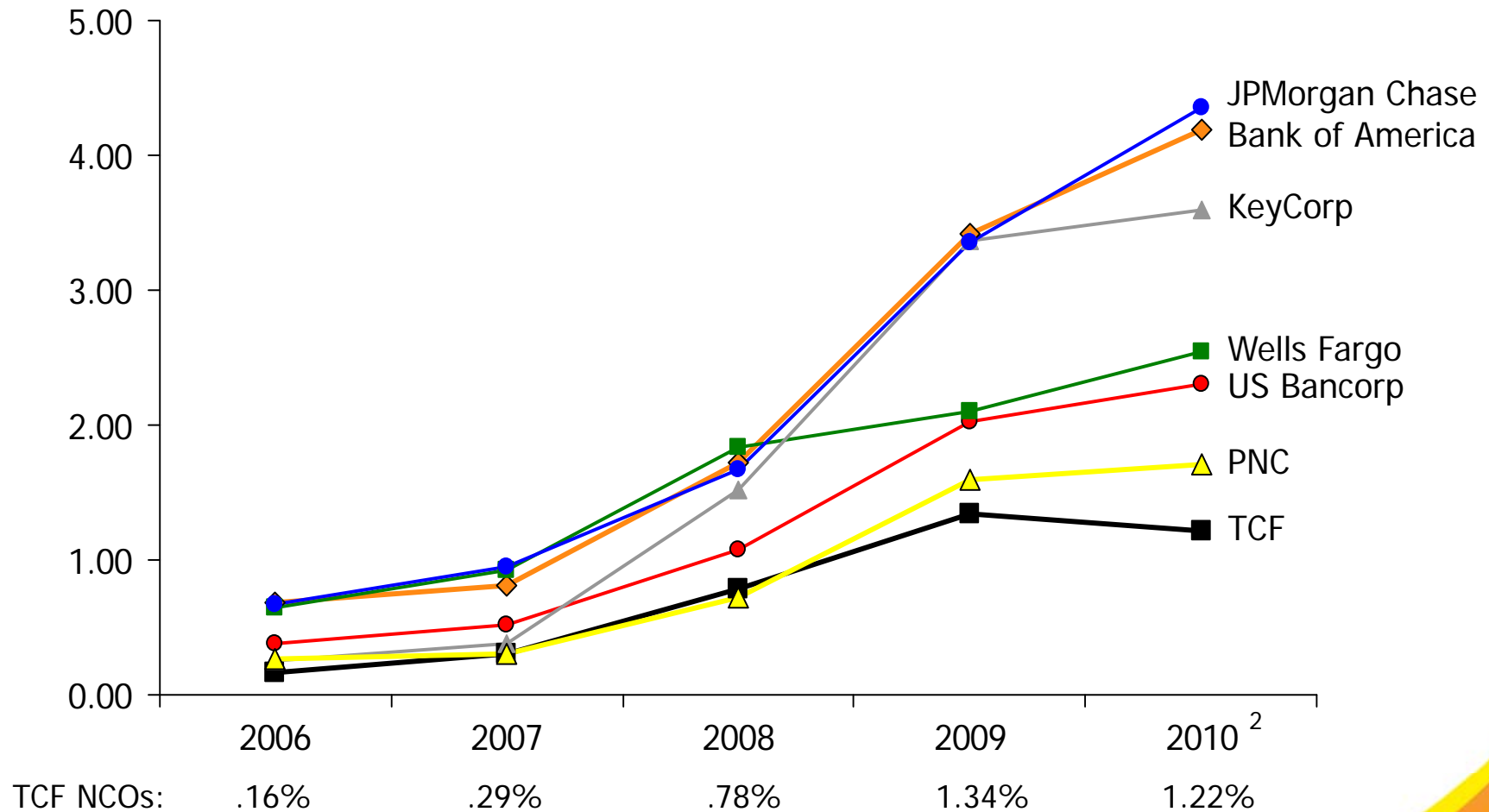
(Percent)



<sup>1</sup> Annualized

# Net Charge-Offs<sup>1</sup> vs. Other Banks

(Percent)



<sup>1</sup> As a percent of average loans & leases  
<sup>2</sup> YTD as of March 31, 2010 (annualized)



## VISION STATEMENT

To be recognized by all our stakeholders\* as a great equipment finance company, because we:

- Recruit, develop, retain and empower passionate and committed employees
- Exceed the needs of our vendors, sources and customers
- Achieve sustainable, profitable growth
- Continually improve world-class systems on a common platform across the business
- Capitalize on business and market opportunities as they arise
- Nurture our atmosphere of being a great place to work

\* Vendors, sources, customers, employees and parent company

## VALUE PROPOSITION

We are experts at delivering equipment finance solutions that continue to exceed the needs of our vendors, sources and customers in a growing number of select markets, through our unique combination of industry knowledge, tailored products and services, opportunistic business model and financial strength.

*The Customer First*

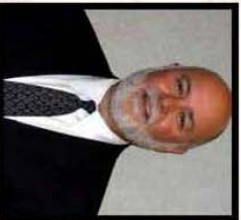
Experts at Delivering Equipment Finance Solutions

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TCF Equipment Finance, Inc. is a wholly owned subsidiary of TCF National Bank (TCF). TCF is a subsidiary of TCF Financial Corporation (NYSE: TCB), with assets exceeding \$18 billion.



## Executive Management



### **Craig R. Dahl**

Craig R. Dahl is Executive Vice President of TCF Financial Corporation with primary responsibility for TCF's business equipment leasing and equipment financing operations. His responsibilities include President and CEO of TCF Equipment Finance, Inc., and VGM Financial Services, Chairman and CEO of Winthrop Resources Corporation and Chairman of TCF Inventory Finance.

Mr. Dahl holds a bachelor's degree in political economics from Princeton University and is a native of International Falls, Minnesota.



### **Michael S. Jones**

Michael S. Jones is Executive Vice President and Chief Financial Officer of TCF Equipment Finance. In addition, Mr. Jones serves as Executive Vice President for Winthrop Resources Corporation. His primary responsibilities include finance, controllership and tax for both organizations. Prior to joining TCF in December of 2008, Mr. Jones worked for PACCAR Inc. where he led the finance function for PACCAR Financial Services. Prior to PACCAR, Mr. Jones served in several positions for GE Capital including Chief Financial Officer for GE Real Estate - Business Property and Global Controller for GE Commercial Finance - Fleet Services. Prior to GE Capital, Mr. Jones worked with several different portfolio companies for Citigroup Venture Capital LLC.

Mr. Jones received his bachelor's degree from Transylvania University in Lexington, KY and is a certified public accountant.



### **Mark D. Nyquist**

Mark D. Nyquist is Executive Vice President of TCF Equipment Finance, Inc. and Winthrop Resources Corporation. His primary responsibilities include credit and underwriting for both organizations. In addition, Mark has portfolio management responsibilities in TCF Equipment Finance, Inc. Prior to joining TCF in May of 1999, Mr. Nyquist spent 19 years in a variety of positions within Norwest Corporation and its affiliates.

Mr. Nyquist holds bachelor degrees in Economics and Business Finance from Montana State University and is a native of Williston, North Dakota.



### **William S. Henak**

William S. Henak is Executive Vice President and Chief Operating Officer of TCF Equipment Finance, Inc. ("TCFEF") with overall responsibility for sales and operations of TCFEF and VGM Financial Services. Prior to joining TCFEF in November of 2000, Mr. Henak was the founder and President of First Commercial Capital Corp. ("FCCC"), a small ticket general equipment lessor. Mr. Henak was an Executive Vice President for Computer Leasing, Inc. (CLI) in Hackensack, NJ for 11 years prior to founding FCCC. While at CLI he directed the company's institutional portfolio and corporate equity placement activities. Mr. Henak was the Director of Lease Finance for Database Financial Services, Inc. in Hopkins, MN before he joined CLI. Prior to entering the equipment finance industry Mr. Henak was a certified public accountant with KPMG Peat Marwick in the Des Moines, IA and Minneapolis, MN offices.

Mr. Henak received his bachelor's degree from Wartburg College in Waverly, IA and his Certified Public Accountant certification in 1981 and he is a native of Coon Rapids, IA.



### **Bradley C. Gunstad**

Brad Gunstad is Executive Vice President & General Counsel of TCF Equipment Finance, Inc. He is responsible for managing the Company's Legal Department and serves as a member of the Company's Executive Management Team. In addition, Brad serves as General Counsel for Winthrop Resources Corporation. Brad has worked in the equipment finance industry for 30 years, serving as counsel for various leasing companies including Bombardier Capital Rail, Inc., Matrix Leasing, CTI International, Inc. and Gelo Corporation.

Mr. Gunstad received a Juris Doctor degree with honors from William Mitchell College of Law in St. Paul, MN and an undergraduate degree from the University of Minnesota.

*The Customer First*



**Experts at Delivering Equipment Finance Solutions**

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