2015 Fourth Quarter Investor Presentation

CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT

Any statements contained in this investor presentation regarding the outlook for the Company's businesses and their respective markets, such as projections of future performance, guidance, statements of the Company's plans and objectives, forecasts of market trends and other matters, are forward-looking statements based on the Company's assumptions and beliefs. Such statements may be identified by such words or phrases as "will likely result," "are expected to," "will continue," "outlook," "will benefit," "is anticipated," "estimate," "project," "management believes" or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those discussed in such statements and no assurance can be given that the results in any forward-looking statement will be achieved. For these statements, TCF claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statement speaks only as of the date on which it is made, and we disclaim any obligation to subsequently revise any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of anticipated or unanticipated events.

Certain factors could cause the Company's future results to differ materially from those expressed or implied in any forward-looking statements contained herein. These factors include the factors discussed in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2014, the factors discussed below and any other cautionary statements, written or oral, which may be made or referred to in connection with any such forward-looking statements. Since it is not possible to foresee all such factors, these factors should not be considered as complete or exhaustive.

Adverse Economic or Business Conditions; Competitive Conditions; Credit and Other Risks. Deterioration in general economic and banking industry conditions, including those arising from government shutdowns, defaults, anticipated defaults or rating agency downgrades of sovereign debt (including debt of the U.S.), or increases in unemployment; adverse economic, business and competitive developments such as shrinking interest margins, reduced demand for financial services and loan and lease products, deposit outflows, increased deposit costs due to competition for deposit growth and evolving payment system developments, deposit account attrition or an inability to increase the number of deposit accounts; customers completing financial transactions without using a bank; adverse changes in credit quality and other risks posed by TCF's loan, lease, investment, securities held to maturity and securities available for sale portfolios, including declines in commercial or residential real estate values, changes in the allowance for loan and lease losses dictated by new market conditions or regulatory requirements, or the inability of home equity line borrowers to make increased payments caused by increased interest rates or amortization of principal; deviations from estimates of prepayment rates and fluctuations in interest rates that result in decreases in the value of assets such as interest-only strips that arise in connection with TCF's loan sales activity; interest rate risks resulting from fluctuations in prevailing interest rates or other factors that result in a mismatch between yields earned on TCF's interest-earning assets and the rates paid on its deposits and borrowings; foreign currency exchange risks; counterparty risk, including the risk of defaults by our counterparties or diminished availability of counterparties who satisfy our credit quality requirements; decreases in demand for the types of equipment that TCF leases or finances; the effect of any negative publicity.

Legislative and Regulatory Requirements. New consumer protection and supervisory requirements and regulations, including those resulting from action by the Consumer Financial Protection Bureau and changes in the scope of Federal preemption of state laws that could be applied to national banks and their subsidiaries; the imposition of requirements that adversely impact TCF's deposit, lending, loan collection and other business activities such as mortgage foreclosure moratorium laws, further regulation of financial institution campus banking programs, use by municipalities of eminent domain on property securing troubled residential mortgage loans, or imposition of underwriting or other limitations that impact the ability to offer certain variable-rate products; (continued)

CAUTIONARY STATEMENTS FOR PURPOSES OF THE SAFE HARBOR PROVISIONS OF THE SECURITIES LITIGATION REFORM ACT (cont)

changes affecting customer account charges and fee income, including changes to interchange rates; regulatory actions or changes in customer opt-in preferences with respect to overdrafts, which may have an adverse impact on TCF's fee revenue; changes to bankruptcy laws which would result in the loss of all or part of TCF's security interest due to collateral value declines; deficiencies in TCF's compliance under the Bank Secrecy Act in past or future periods, which may result in regulatory enforcement action including monetary penalties; increased health care costs resulting from Federal health care reform; regulatory criticism and resulting enforcement actions or other adverse consequences such as increased capital requirements, higher deposit insurance assessments or monetary damages or penalties; heightened regulatory practices, requirements or expectations, including, but not limited to, requirements related to enterprise risk management, the Bank Secrecy Act and anti-money laundering compliance activity.

Earnings/Capital Risks and Constraints, Liquidity Risks. Limitations on TCF's ability to pay dividends or to increase dividends because of financial performance deterioration, regulatory restrictions or limitations; increased deposit insurance premiums, special assessments or other costs related to adverse conditions in the banking industry; the impact on banks of regulatory reform, including additional capital, leverage, liquidity and risk management requirements or changes in the composition of qualifying regulatory capital; adverse changes in securities markets directly or indirectly affecting TCF's ability to sell assets or to fund its operations; diminished unsecured borrowing capacity resulting from TCF credit rating downgrades or unfavorable conditions in the credit markets that restrict or limit various funding sources; costs associated with new regulatory requirements or interpretive guidance relating to liquidity; uncertainties relating to future retail deposit account changes, including limitations on TCF's ability to predict customer behavior and the impact on TCF's fee revenues.

Branching Risk; Growth Risks. Adverse developments affecting TCF's supermarket banking relationships or any of the supermarket chains in which TCF maintains supermarket branches; costs related to closing underperforming branches; slower than anticipated growth in existing or acquired businesses; inability to successfully execute on TCF's growth strategy through acquisitions or cross-selling opportunities; failure to expand or diversify TCF's balance sheet through new or expanded programs or opportunities; failure to successfully attract and retain new customers, including the failure to attract and retain manufacturers and dealers to expand the inventory finance business; failure to effectuate, and risks of claims related to, sales and securitizations of loans; risks related to new product additions and addition of distribution channels (or entry into new markets) for existing products.

Technological and Operational Matters. Technological or operational difficulties, loss or theft of information, cyber-attacks and other security breaches, counterparty failures and the possibility that deposit account losses (fraudulent checks, etc.) may increase; failure to keep pace with technological change, including the failure to develop and maintain technology necessary to satisfy customer demands; ability to attract and retain employees given competitive conditions and the impact of consolidating facilities.

Litigation Risks. Results of litigation or government enforcement actions, including class action litigation or enforcement actions concerning TCF's lending or deposit activities, including account opening/origination, servicing practices, fees or charges, employment practices, or checking account overdraft program "opt in" requirements; and possible increases in indemnification obligations for certain litigation against Visa U.S.A.

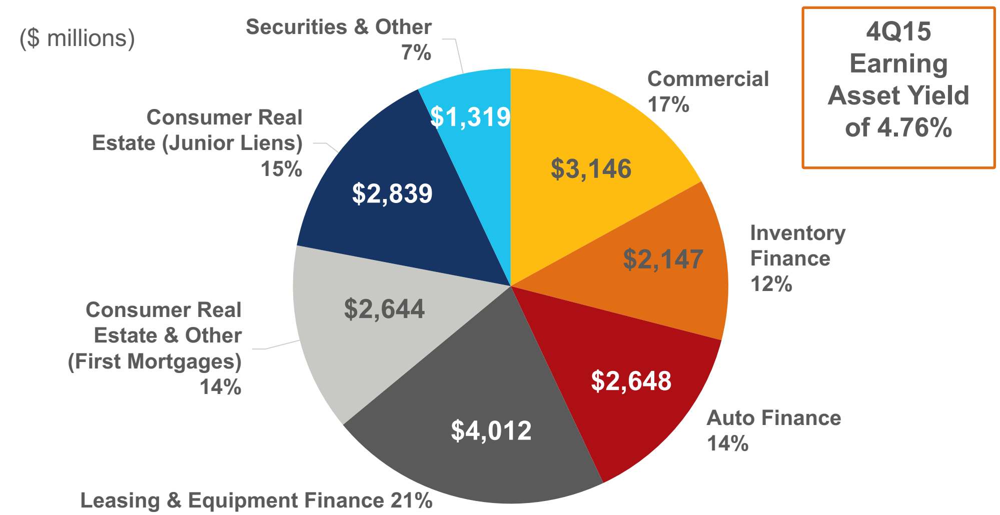
Accounting, Audit, Tax and Insurance Matters. Changes in accounting standards or interpretations of existing standards; federal or state monetary, fiscal or tax policies, including adoption of state legislation that would increase state taxes; ineffective internal controls; adverse federal, state or foreign tax assessments or findings in tax audits; lack of or inadequate insurance coverage for claims against TCF; potential for claims and legal action related to TCF's fiduciary responsibilities.

Corporate Profile

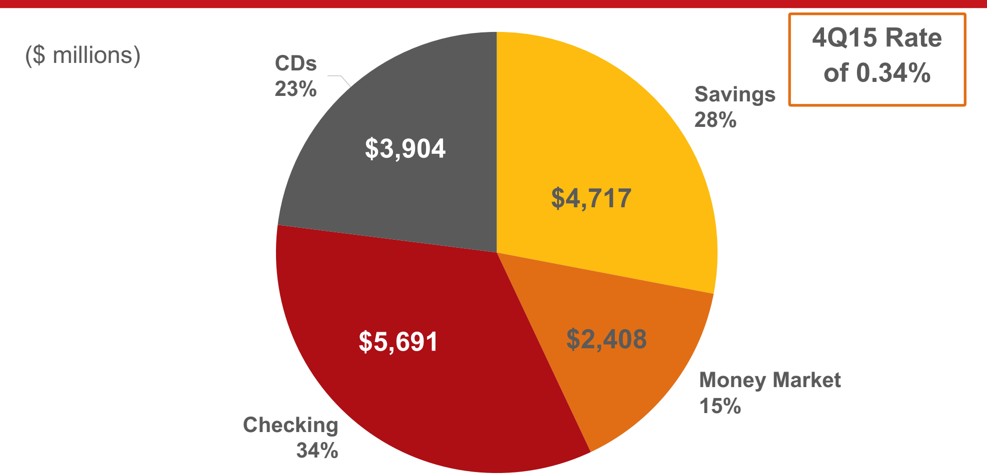
At December 31, 2015

- $20.7 billion national bank holding company headquartered in Minnesota
  - 45th largest publicly-traded U.S. based bank holding company by asset size[1]
- 375 bank branches in eight states
- Approximately 147,000 small business banking relationships:
  - 71,200 checking accounts
  - 75,800 lending relationships
- Loan and lease portfolio makes up 84% of total assets
- Tangible common equity ratio of 8.79%[2]
- Tangible book value (TBV) per common share of $10.59[2]
- Return on average tangible common equity (ROATCE) of 10.48%[3]

A WELL-DIVERSIFIED EARNING ASSET PORTFOLIO…



…FUNDED BY A LOW COST DEPOSIT BASE



[1] Source: SNL Financial (September 30, 2015)
[2] See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity Ratio and Tangible Book Value Per Common Share" slide
[3] YTD; see "Reconciliation of GAAP to Non-GAAP Financial Measures – Return on Average Tangible Common Equity" slide

Strategic Pillars

1. Diversification – Focus on national vs. footprint lending increases quality and diversification of portfolio

2. Profitable Growth – Strong origination, loan sale and securitization capabilities drive loan growth and revenue diversification with a continued high net interest margin

3. Operating Leverage – Focus on improving operating leverage following recent build-out of key functions

4. Core Funding – Maintain sufficient funding sources to support loan and lease growth

Execution under a strong enterprise risk management and credit culture

Well Positioned in the Banking Industry

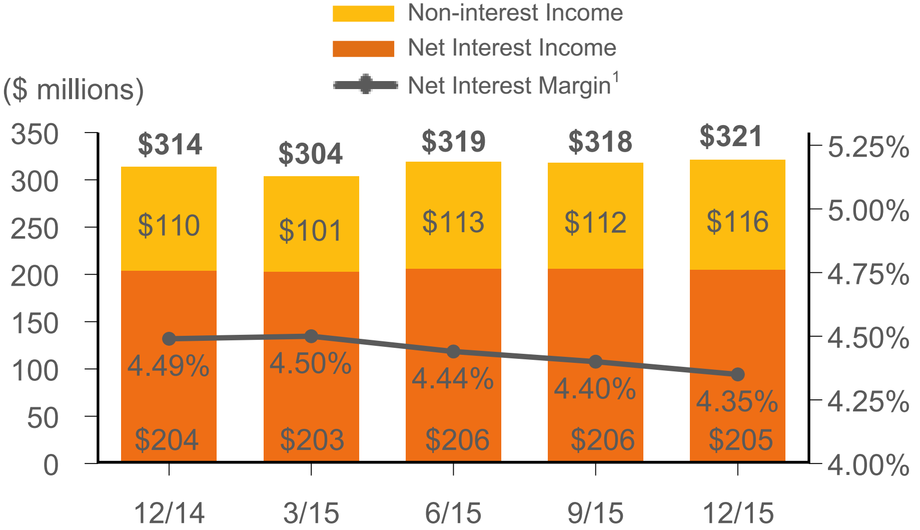
	TCF 4Q15[1]	Peer Group[1,2,3] 3Q15 Average
As a % of average assets:		
Net interest income	4.07%	3.05%
Non-interest income	2.29%	1.25%
Revenue	6.36%	4.30%
Return on average assets	1.08%	0.99%
Yield on loans and leases[4]	4.89%	4.39%[5]
Rate on deposits	0.34%	0.30%
Net interest margin	4.35%	3.41%
Average balances as a % of average assets:		
Loans and leases	85.8%	65.6%
Deposits	80.6%	76.0%
Borrowings	5.1%	10.7%
Equity	11.3%	11.8%

- Higher margin due to more loans and leases as a percentage of average assets and a higher yielding loan portfolio
- More non-interest income as a percentage of average assets due to a large and diversified base of revenue sources
- More assets funded with deposits

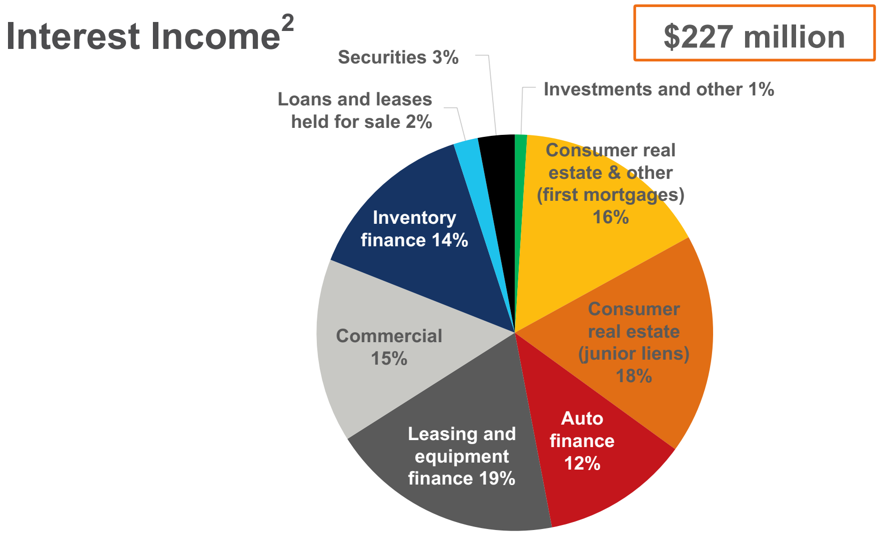
[1] Annualized
[2] All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between $10 and $50 billion (source: SNL Financial)
[3] Excluding non-recurring items for non-interest income and revenue
[4] Presented on a fully tax-equivalent basis
[5] Includes loans held for sale

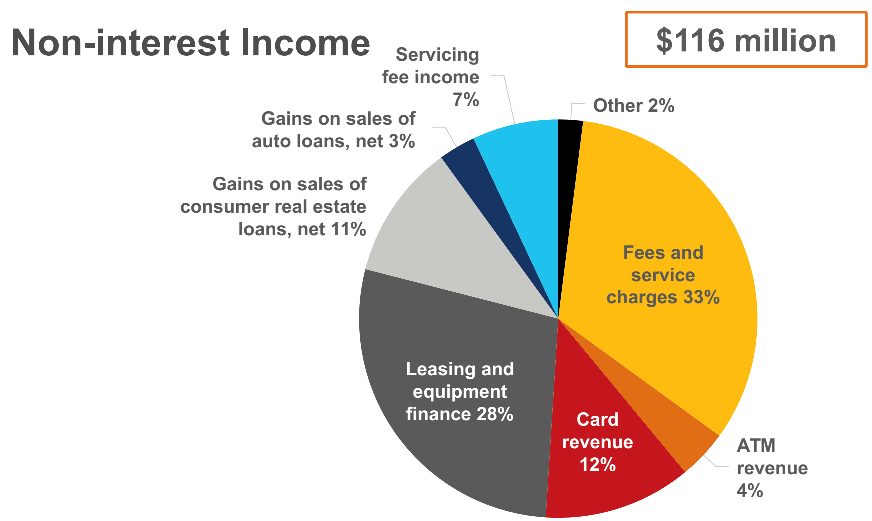
Fourth Quarter 2015 Highlights – Revenue

Strategic Pillars
Diversification 1
Profitable Growth 2



REVENUE DIVERSIFICATION





4Q15 revenue impacted by:

- Higher average loan and lease balances in the auto finance, inventory finance and leasing and equipment finance portfolios
- Increased servicing fee income

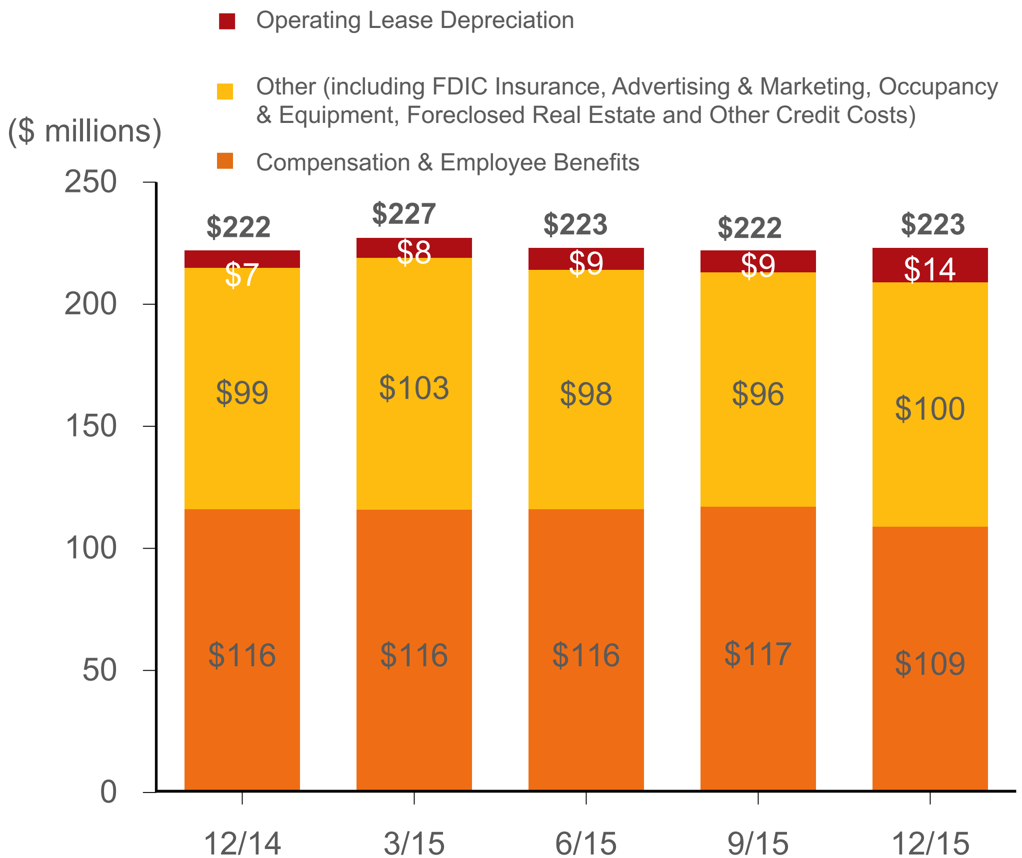
4Q15 net interest margin impacted by:

- Margin compression resulting from the impact of the competitive low interest rate environment on the asset composition and higher rates on total deposits, driven primarily by certificates of deposits, acquired at market rates to fund asset growth

[1] Annualized
[2] Interest income presented on a fully tax-equivalent basis

Non-interest Expense

Strategic Pillars
- Profitable Growth 2
- Operating Leverage 3



	12/14	3/15	6/15	9/15	12/15
Efficiency Ratio:	70.7%	74.6%	69.8%	70.0%	69.3%
Expense as % of Total Avg Assets & Avg Serviced for Others Portfolio[1]:	**3.94%**	**3.94%**	**3.78%**	**3.73%**	**3.65%**
Total Avg Assets & Avg Serviced for Others Portfolio:	$22,520	$23,053	$23,582	$23,859	$24,373

KEY DRIVERS

- Business model requires higher compensation and employee benefits expense to originate and service loans and leases
  - Loan and lease portfolio makes up 84% of total assets
  - Serviced for others portfolio expense offset in revenue
- Business model emphasizes small transaction sizes to mitigate credit exposure
- Compensation and employee benefits expense down primarily due to non-recurring items, including the annual pension plan valuation adjustment resulting from an increase to the discount rate

[1] Annualized

Achieving Higher Credit Quality Loan Growth via National Lending

Strategic Pillars

1 Diversification

2 Profitable Growth

Geographic Exposure

IL, MN, MI, CO, WI, AZ, SD, IN

Other States and Canada

Higher Credit Quality

Lower Credit Quality

NATIONAL LENDING
Ability to grow loans through originations at the top of the credit box across all geographies

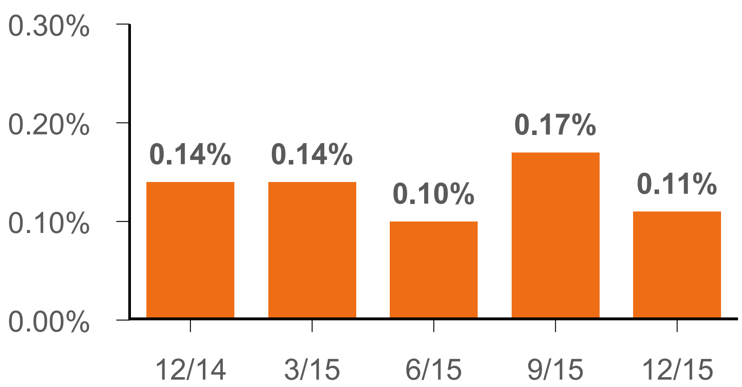
FOOTPRINT LENDING
Loan growth requires originations up and down the entire credit box

Marketplace Origination Opportunities

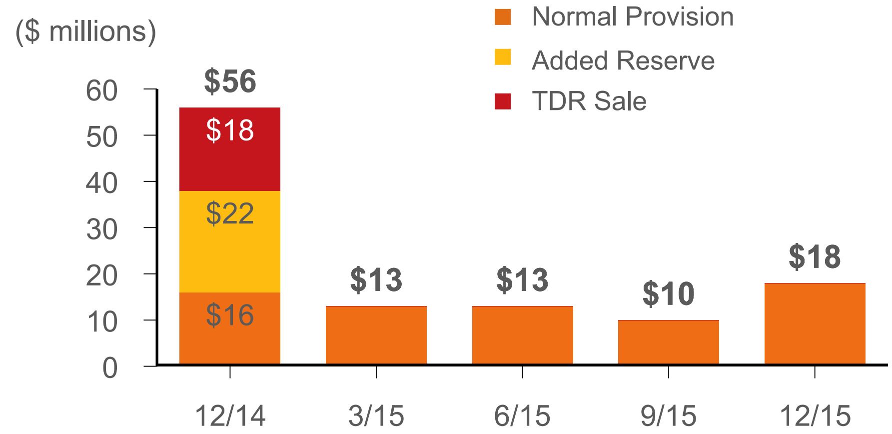
Strategic Pillar
Diversification 1

Stabilizing Credit Performance

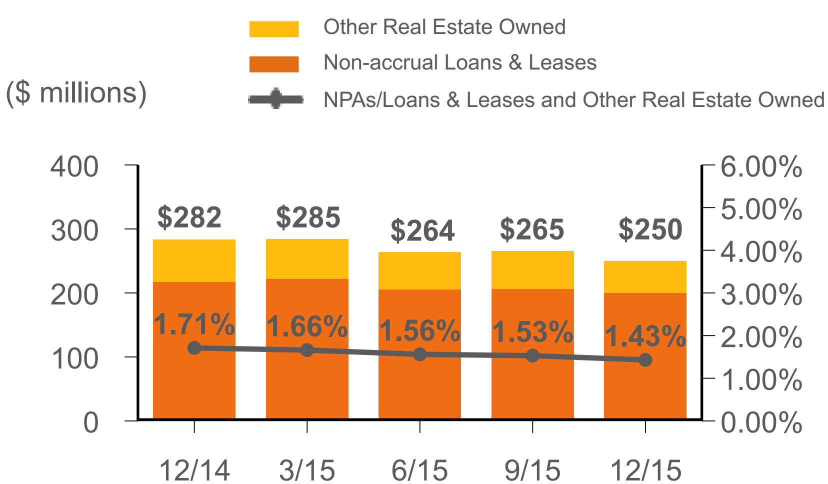
60+ DAY DELINQUENCIES[1]



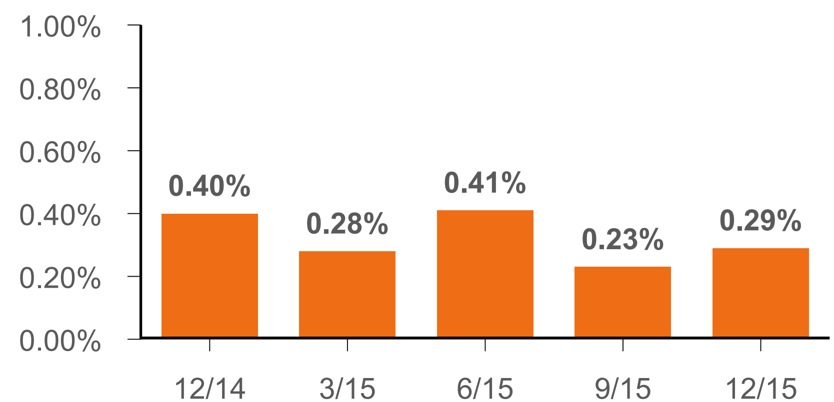
PROVISION FOR CREDIT LOSSES



NON-PERFORMING ASSETS



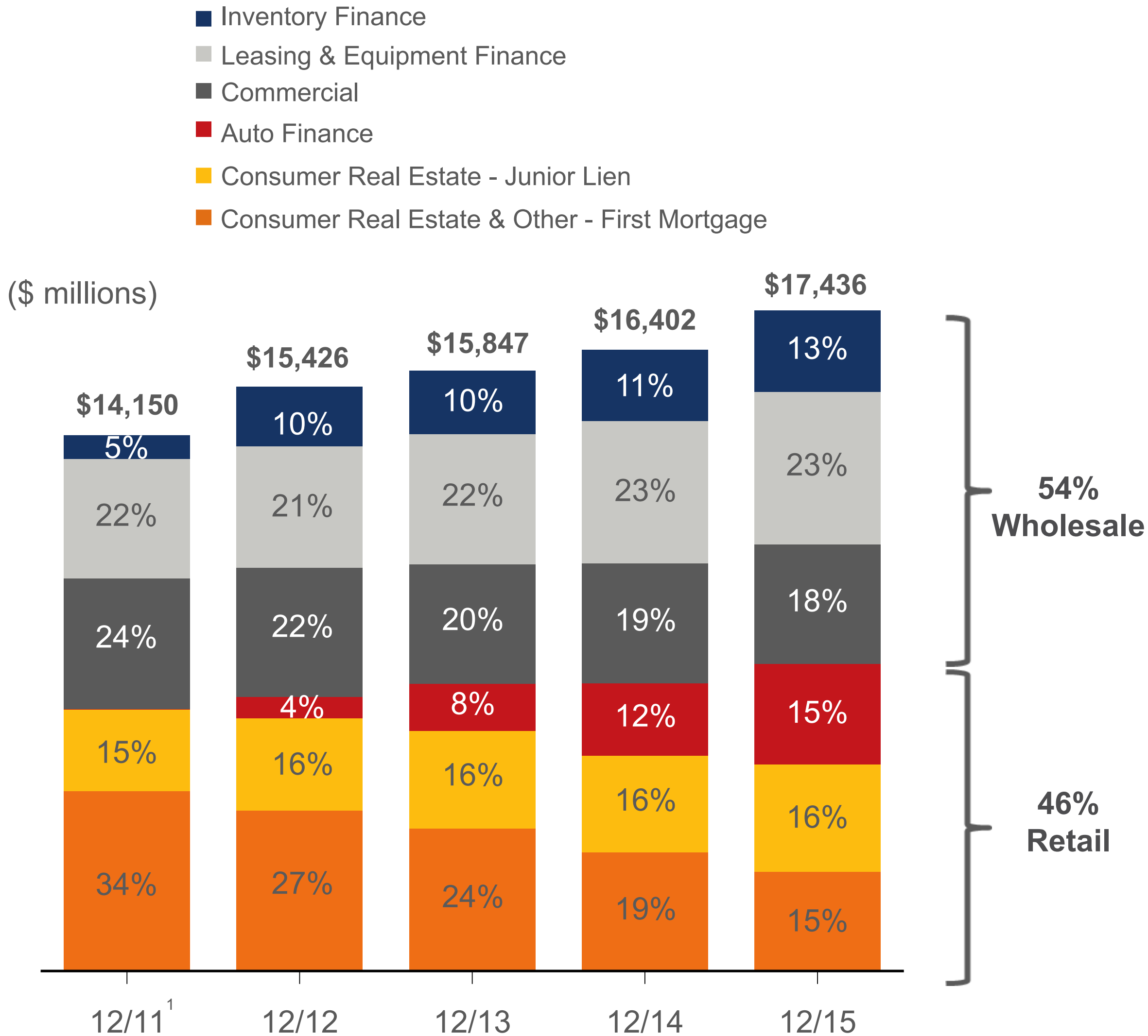
NET CHARGE-OFF RATIO[2]



[1] Excludes acquired portfolios and non-accrual loans and leases
[2] Annualized

Loan and Lease Portfolio

Strategic Pillar
Diversification 1



- Year-over-year loan and lease growth of 6.3%
- Auto Finance and Inventory Finance portfolios accounted for 28% of total loans and leases vs. 5% at year end 2011
- Consumer real estate first lien mortgages accounted for 15% of total loans and leases vs. 34% at year end 2011
- No single asset class greater than 25% of the total portfolio
- Able to shift originations in response to market conditions

[1] Auto Finance loan and lease portfolio totaled $3.6 million at 12/11

Strategic Pillars

Diversification 1

Profitable Growth 2

Loan and Lease Rollforward[1]

LOAN AND LEASE ORIGINATION OPPORTUNITIES CONTINUE

($ millions)	4Q14	4Q15	Change
Period Beginning Balance	$ 16,530	$ 17,317	$787
New Originations	3,459	3,845	386
Less Run-off[2]	2,448	2,895	447
Subtotal	1,011	950	(61)
Annualized Growth Rate[3]	24%	22%	
Less Loan & Lease Sales	1,007	673	(334)
Period Ending Balance	$ 16,534	$ 17,594	$1,060

Change in Originations & Sales (4Q15 vs 4Q14)

	Originations	Sales
Consumer Real Estate	$69	$(224)
Auto Finance	94	(96)
Total Retail	163	(320)
Commercial	167	1
Leasing	61	(15)
Inventory Finance[4]	(5)	—
Total Wholesale	223	(14)
Total Lending	$386	$(334)

- Continued strong origination capabilities
- 4Q15 vs. 4Q14: Originated more and sold less
- Originate to sell capability a core competency

[1] Includes portfolio loans and leases and loans and leases held for sale
[2] Includes activity from payments, pre-payments and charge-offs
[3] Excludes loan and lease sales
[4] Origination levels impacted by the high velocity of fundings and repayments with dealers

Strategic Pillars

Diversification 1

Profitable Growth 2

Loan and Lease Rollforward[1]

LOAN AND LEASE ORIGINATION OPPORTUNITIES CONTINUE

($ millions)	2014	2015	Change
Period Beginning Balance	$ 15,927	$ 16,534	$607
New Originations	13,490	15,252	1,762
Less Run-off[2]	10,062	11,516	1,454
Subtotal	3,428	3,736	308
Annualized Growth Rate[3]	22%	23%	
Less Loan & Lease Sales	2,821	2,676	(145)
Period Ending Balance	$ 16,534	$ 17,594	$1,060

Change in Originations & Sales (2015 vs 2014)

	Originations	Sales
Consumer Real Estate	$666	$(154)
Auto Finance	360	14
Total Retail	1,026	(140)
Commercial	279	3
Leasing	95	(8)
Inventory Finance[4]	362	—
Total Wholesale	736	(5)
Total Lending	$1,762	$(145)

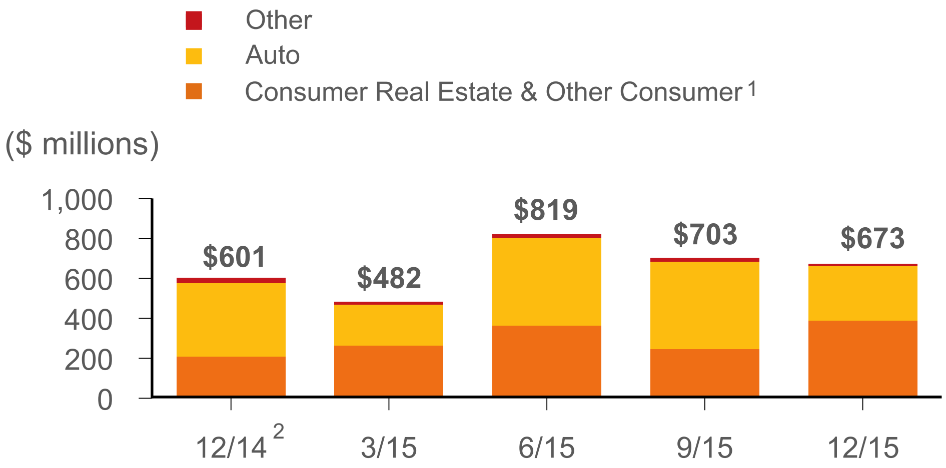
- Continued strong origination capabilities
- 2015 vs. 2014: Originated more and sold less
- Originate to sell capability a core competency

[1] Includes portfolio loans and leases and loans and leases held for sale
[2] Includes activity from payments, pre-payments and charge-offs
[3] Excludes loan and lease sales
[4] Origination levels impacted by the high velocity of fundings and repayments with dealers

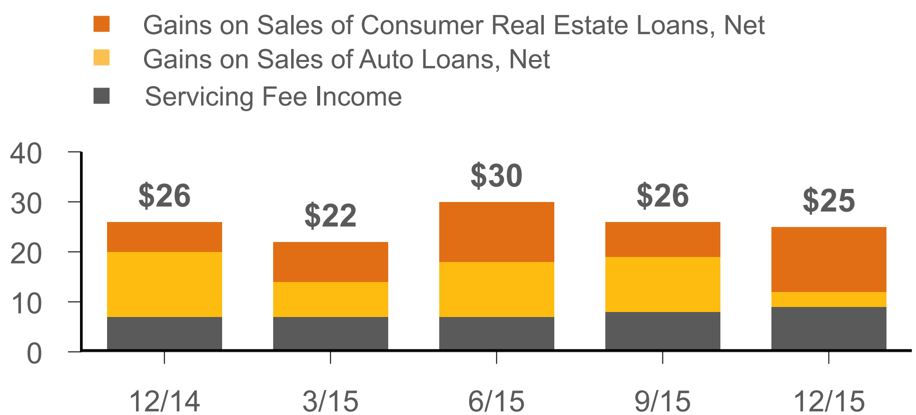
Loan and Lease Sales and Revenue

Strategic Pillars
- Diversification 1
- Profitable Growth 2

LOAN AND LEASE SALES



IMPACT ON REVENUE



- Core competency since 4Q11
- Provides flexibility to the organization:
  - Diversifies areas of product and geographic concentration
  - Supports capital and liquidity
  - Provides additional revenue source
- Completed auto securitization of $256.3 million in 4Q15 resulting in a gain of $3.5 million
- Sold $389.1 million of consumer real estate loans in 4Q15 resulting in a gain of $13.0 million

[1] Includes correspondent lending first mortgage sales of $76.8 million in 4Q15, $76.7 million in 3Q15, $74.5 million in 2Q15, $61.8 million in 1Q15 and $39.2 million in 4Q14

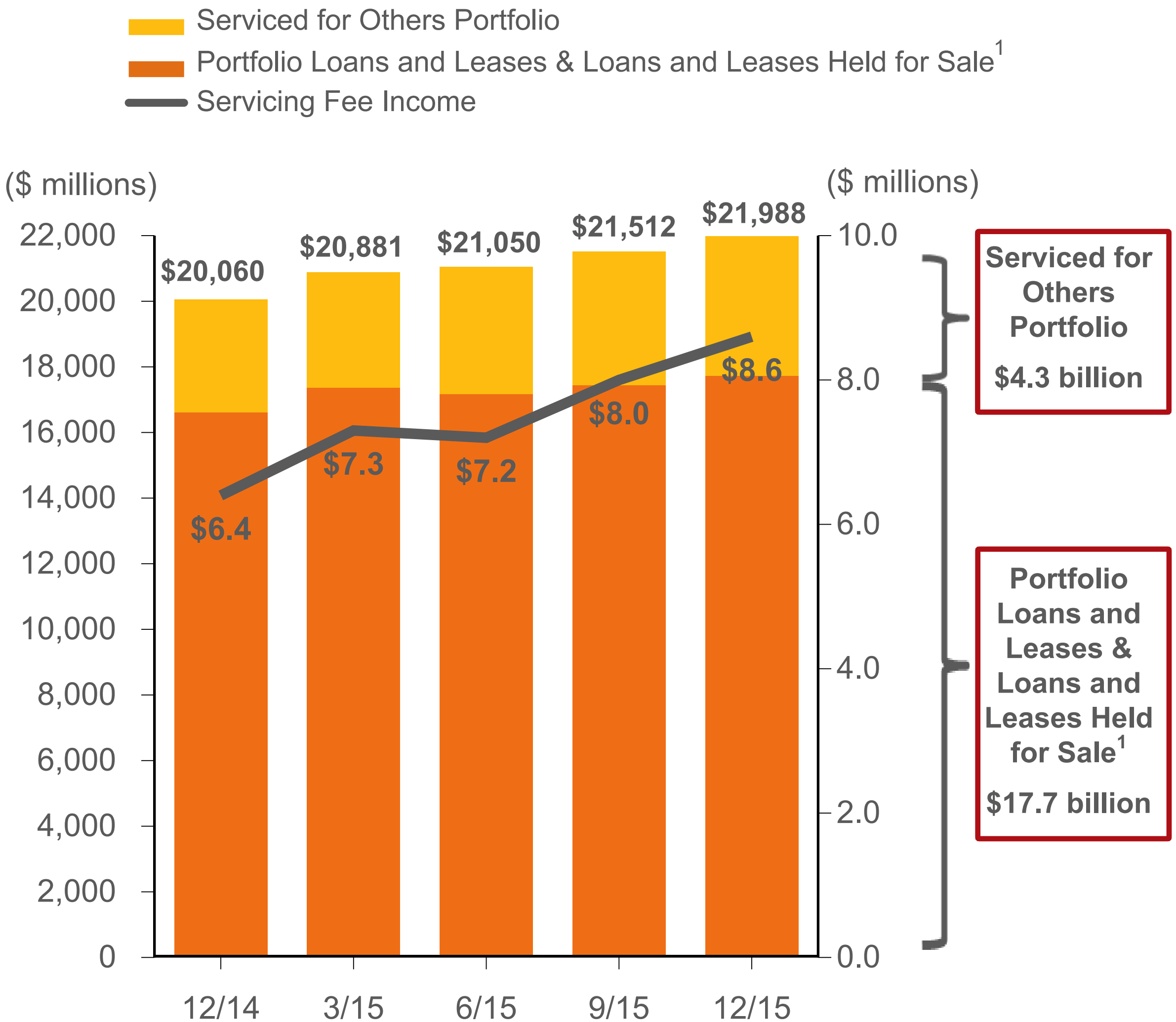
[2] Excludes 4Q14 TDR portfolio loan sale of $405.9 million (servicing released)

Strategic Pillars

Profitable Growth 2

Operating Leverage 3

Managed Portfolio



- Serviced for others portfolio primarily includes auto loans and consumer real estate loans sold with servicing rights retained by TCF
- Serviced for others portfolio contributes to revenue through gains on sales of loans and servicing fees:
  - $672.6 million of loan sales for a gain of $16.5 million in 4Q15
  - Steady growth of servicing fee income is a growing proportion of loan sale revenue

[1] Includes operating leases

Strategic Pillar

Profitable Growth 2

Loan and Lease Yields[1]

UTILIZE DIVERSE LENDING MIX TO REMAIN COMPETITIVE DESPITE LOW RATE ENVIRONMENT

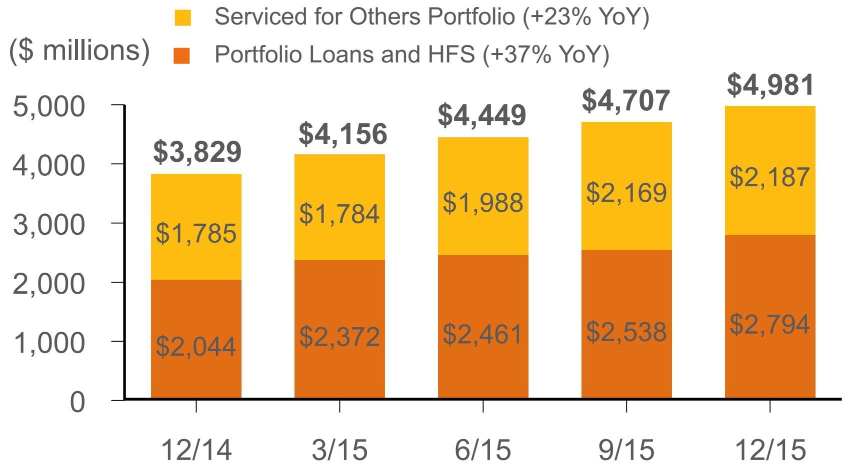
	4Q14	1Q15	2Q15	3Q15	4Q15
Consumer Real Estate:					
First mortgages	5.26%	5.57%	5.29%	5.28%	5.31%
Junior liens	5.69	5.63	5.58	5.51	5.54
Commercial	4.32	4.37	4.30	4.26	4.40
Leasing & Equipment Finance	4.74	4.66	4.66	4.59	4.55
Inventory Finance	5.56 [2]	5.71	5.61	5.83	5.66
Auto Finance	4.24	4.18	4.11	4.13	4.17
Total Loans and Leases	**4.96**	**5.00**	**4.90**	**4.88**	**4.89**
Peer Group[3] Average	4.52	4.40	4.39	4.39	N.A.

- Competitive marketplace; TCF continues to focus on niche lending markets
- Disciplined pricing; strong execution on pricing allows for maintained yields while still growing the portfolio

[1] Annualized and presented on a fully tax-equivalent basis
[2] Impacted by program extension
[3] All U.S. publicly-traded banks and thrifts, excluding TCF, with total assets between $10 and $50 billion as of September 30, 2015 that have reported loan and lease yields for the past four quarters, includes loans held for sale (source: SNL Financial)
N.A. Not available

Auto Finance

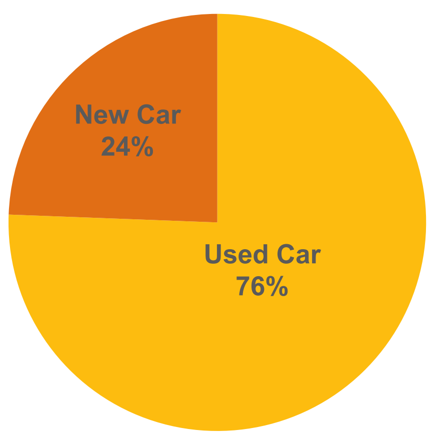
At December 31, 2015



QTD Originations	$714	$766	$794	$788	$807
# of employees	797	842	889	919	966

- Originate and service used and new retail auto loans acquired through franchised and independent dealers across the country
- Experienced management team
- More than 11,800 active dealer relationships
- Securitization of $256.3 million in 4Q15 resulting in gains of $3.5 million
- Loan servicing fees of $6.9 million in 4Q15

Auto
$2.6 billion
(15% of total loans and leases)



- 4.17% quarterly average yield[1]
- Over 60-day delinquency rate of 0.14%[2]
- Net charge-off (%):

2013	2014	2015
0.52%	0.66%	0.68%

- Sell lower FICO score loans, but retain servicing of loans sold
- Average held for investment portfolio FICO score of 725 at origination

tcf

[1] Annualized on a tax-equivalent basis
[2] Excludes non-accrual loans and acquired loans

Auto Finance – A Disciplined Approach

A common sense, back-to-basics underwriting approach drives superior results across all tiers of the consumer credit spectrum

Ability:
- Household Income
- Debt-to-Income (DTI)
- Payment-to-Income (PTI)
- Loan-to-Value (LTV)
- Mortgage – ARM or Fixed

Stability:
- Duration in Job
- Duration in Industry
- Type of Housing
- Duration at Residence
- Buyer / Co-Buyer
- Down Payment Amount
- Auto Payment History

Credit:
- Years of Credit History
- Number of Trade Lines
- Past Auto Payment History
- 30-60-90 Day Derogatory
- Bankruptcies, Repossessions & Judgments
- Credit Limits

- The auto finance industry has relied heavily on FICO scores to optimize automated decision engines to provide credit
  - Alternatively, TCF leverages FICO scores to assist in the overall underwriting processes, with a focus on ability, stability and credit
  - Dealers can game the system if decisions are solely made on FICO score-card based models
- TCF growth attributable to expansion of dealer relationships from nearly 6,200 in 2012 to over 11,800 in 2015 through investment in sales and credit teams utilizing this disciplined approach
- Investment in infrastructure along with consistent underwriting have driven origination growth from $362 million[1] in 4Q12 to $807 million[1] in 4Q15

Origination Attributes[2]	4Q12	4Q15
Average FICO	727	725
Weighted Average Original Terms	67 months	68 months

[1] Includes loans held for investment and loans held for sale
[2] Includes loans held for investment

Unique Auto Lender with a Focus on Risk Mitigation

WHO IS GATEWAY?

- One of the largest indirect auto finance companies in the U.S.
- Finance auto loans with an estimated weighted average life of 20 months[1]
- Created by a management team with over 100 years of combined industry experience, exceptional leadership and outstanding demonstrated results

WHAT MAKES GATEWAY DIFFERENT?

- Leverages a high-tech, high-touch business model for underwriting and servicing
- Relies on experienced underwriters to make common sense credit decisions
- Underwriting based on the totality of a customer's *ability*, *stability*, and *credit*
- Consistent servicing methodology by credit tier, driving superior results across the portfolio

HOW DOES GATEWAY MITIGATE RISK?

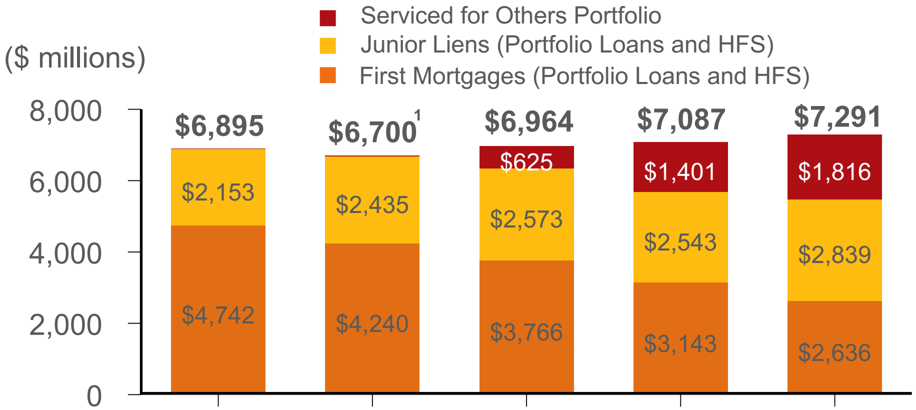
- Utilize extensive analytics to monitor portfolio performance
- Maintain consistent underwriting policies – while other lenders are stretching guidelines in response to increased competition
- Extensive pre-funding and post-funding controls in place
- Dealer underwriting and monitoring

tcf

[1] As of December 31, 2015; estimated weighted average life represents how many months it is expected to take to pay half of the outstanding principal

Consumer Real Estate

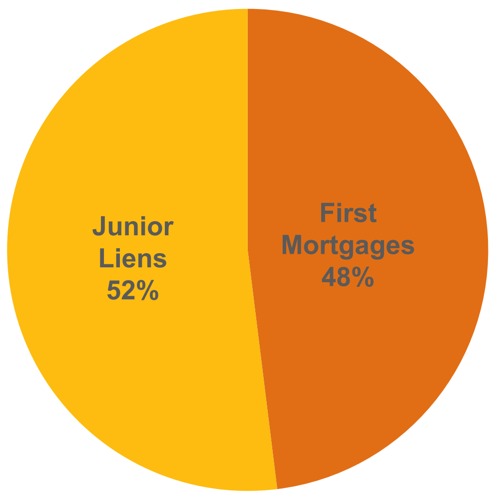
At December 31, 2015



	12/11	12/12	12/13	12/14	12/15
Total Portfolio Loans and HFS	$6,895	$6,675	$6,339	$5,686	$5,475
YTD Originations	$846	$1,196	$1,676	$1,770	$2,437

- 45% fixed-rate, 55% variable-rate
- Average FICO score of the consumer real estate portfolio:
  - At origination – 734; updated 4Q15 – 731
- Loan sales of $389.1 million in 4Q15 resulting in gains of $13.0 million
- Loan servicing fees of $1.2 million in 4Q15

Consumer Real Estate
$5.5 billion (31% of total loans and leases)



- Quarterly average yields[2]: 5.73% fixed-rate, 5.18% variable-rate
- Over 60-day delinquency rate of 0.23%[3]
- Net charge-off (%):

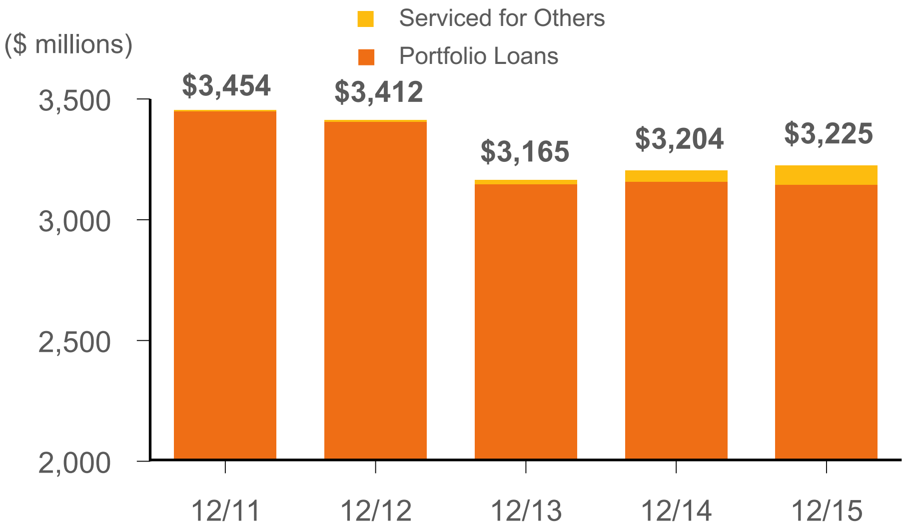
Net charge-off (%):	2013	2014	2015
First mortgage	1.46%	1.18%	0.62%
Junior lien	1.25%	0.55%	0.30%

- 58% of loan balances originated since January 1, 2009, with 4Q15 net charge-offs of 0.03%[4] on those loans
- $664.5 million in junior lien HELOCs with interest-only revolving draws and no defined amortization period, 18.2% mature prior to 2021

[1] Includes $25 million serviced for others portfolio
[2] Annualized on a fully tax-equivalent basis
[3] Excludes non-accrual loans and acquired loans
[4] Annualized

Commercial

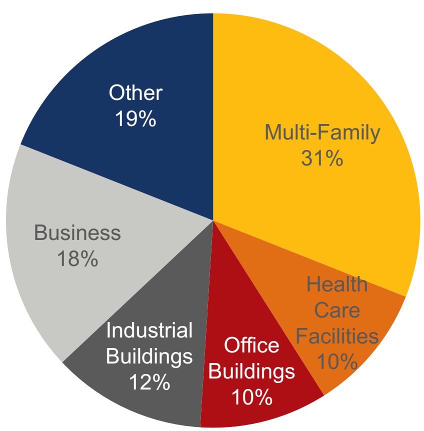
At December 31, 2015



YTD Originations	$638	$1,494	$1,558	$1,596	$1,875

- 33% fixed-rate, 67% variable and adjustable rate
- CRE location mix: 84% located in TCF banking markets, 16% outside
- Continue to look for strategic expansion opportunities that fit TCF's profile

Commercial
$3.1 billion
(18% of total loans and leases)



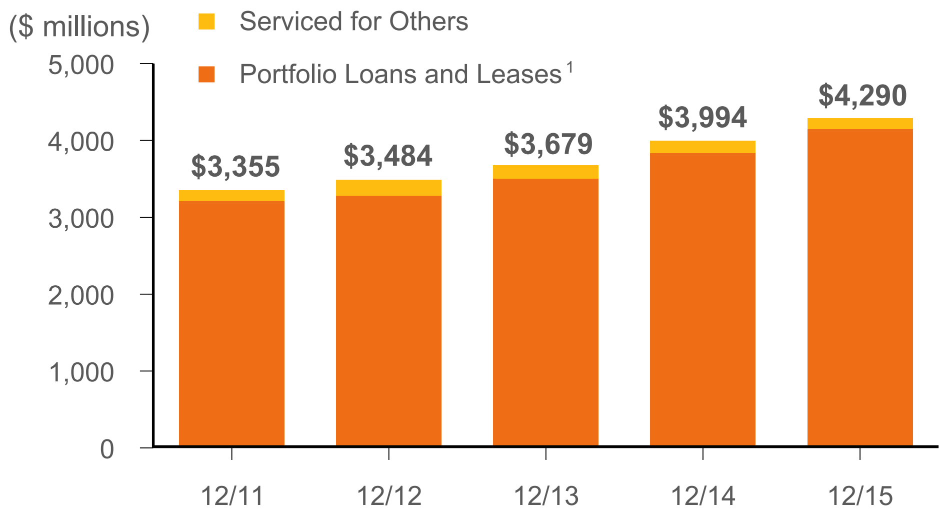
- 4.40% quarterly average yield[1]
- No loans over 60 days delinquent[2]
- Net charge-off (%):

2013	2014	2015
0.80%	0.18%	0.05%

- Working to maintain relationships with current customers, while selectively choosing new loans based on price and risk
- Loans with classified risk ratings decreased from 13.3% at 4Q11 to 1.4% at 4Q15

[1] Annualized on a tax-equivalent basis
[2] Excludes non-accrual loans

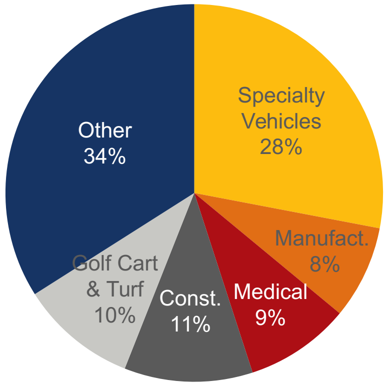
Leasing and Equipment Finance At December 31, 2015



YTD Originations	$1,484	$1,696	$1,730	$1,874	$1,969

- 14th largest bank-affiliated leasing company[2] and 27th largest equipment finance/leasing company[3] in the U.S.
- Experienced management team
- Uninstalled backlog of $446.3 million, up from $418.0 million at December 31, 2014

Leasing & Equipment Finance
$4.0 billion
(23% of total loans and leases)



- 4.55% quarterly average yield[4]
- Over 60-day delinquency rate of 0.06%[5]
- Net charge-off (%):

	2013	2014	2015
Net charge-off (%)	0.10%	0.10%	0.13%

- 4Q15 fee revenue of $32.6 million, 28.2% of TCF total fees and other revenue

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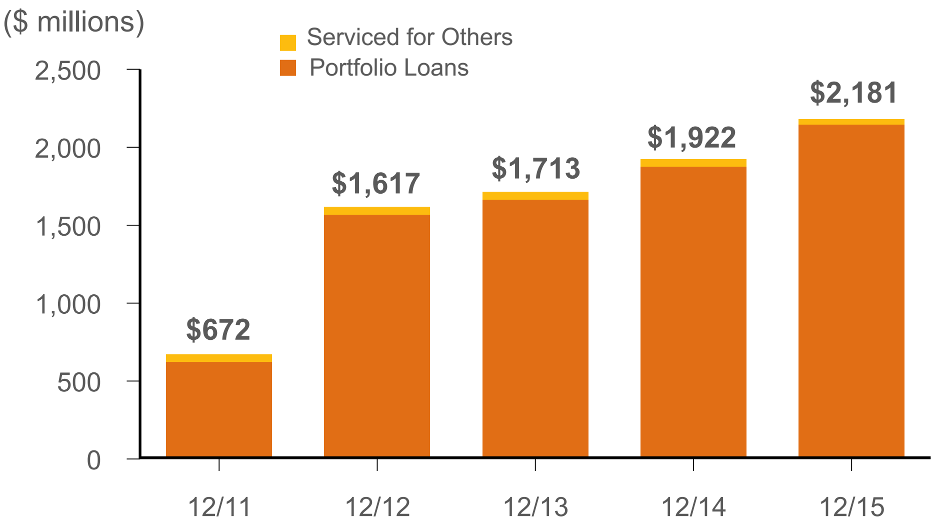
[1] Includes operating leases of $137.6 million at December 31, 2015
[2] Source: The Monitor, 2015 Monitor Bank 50
[3] Source: The Monitor, 2015 Monitor 100
[4] Annualized on a tax-equivalent basis
[5] Excludes non-accrual loans and leases and acquired loans and leases

Inventory Finance

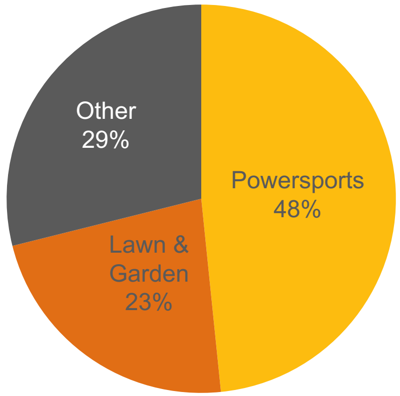
At December 31, 2015



YTD Originations	$2,548	$5,161	$5,114	$5,454	$5,816

- Unique high yielding, high return business with a high barrier to entry and strong credit performance
- Experienced management team
- Operates in the U.S. and Canada
- 100% variable-rate receivables
- Balances impacted by seasonality - typically peak in 1Q

Inventory Finance
$2.1 billion (13% of total loans and leases)



- 5.66% quarterly average yield[1]
- Over 60-day delinquency rate of 0.01%[2]
- Net charge-off (%):

	2013	2014	2015
	0.04%	0.04%	0.07%

- Credit risk spread across more than 10,500 active dealers

[1] Annualized on a tax-equivalent basis
[2] Excludes non-accrual loans

Asset Growth Funded by Deposits

Strategic Pillars
- Profitable Growth 2
- Core Funding 4

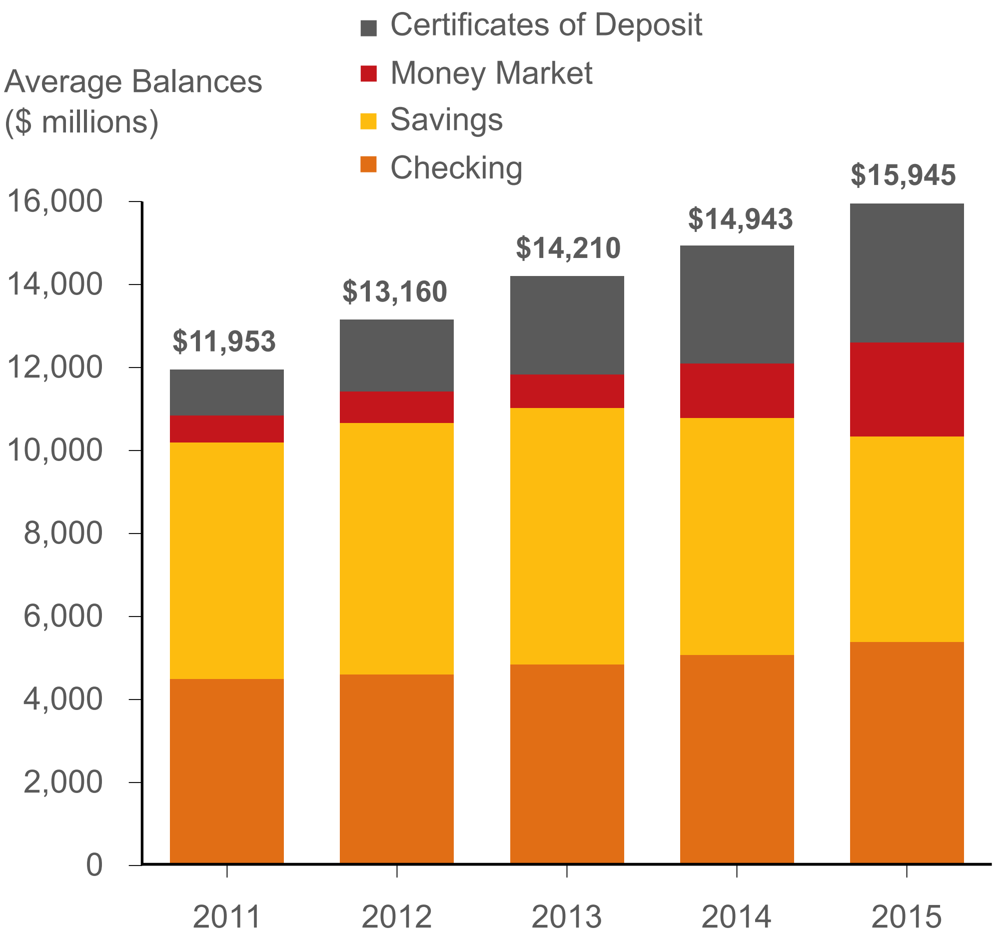
($ millions)	12/14	12/15	Change from 12/14
Cash and Investments	$ 1,201	$ 960	(20.1)%
Securities and Loans HFS	810	1,249	54.1
Consumer real estate and other	5,707	5,483	(3.9)
Commercial	3,158	3,146	(0.4)
Leasing and equipment finance	3,745	4,012	7.1
Inventory finance	1,877	2,147	14.4
Auto finance	1,915	2,648	38.3
Total loans and leases	16,402	17,436	6.3
All other assets	982	1,047	6.6
Total assets	$ 19,395	$ 20,692	6.7
Checking	$ 5,195	$ 5,691	9.5%
Savings	5,213	4,717	(9.5)
Money market	1,993	2,408	20.8
Certificates of deposit	3,049	3,904	28.0
Total deposits	15,450	16,720	8.2
Borrowings	1,237	1,042	(15.7)
Other liabilities	573	623	8.7
Equity	2,135	2,307	8.0
Total liabilities and equity	$ 19,395	$ 20,692	6.7

- Deposit growth exceeds loan and lease growth
- Annualized loan and lease growth of 22%[1] during 4Q15 excluding $673 million in loan sales

[1] Includes portfolio loans and leases and loans and leases held for sale

Deposit Generation

Strategic Pillars
- Profitable Growth 2
- Core Funding 4



Average interest cost:	0.38%	0.31%	0.26%	0.26%	0.30%

LOW-COST DEPOSIT BASE AVERAGE RATE OF 0.30% FOR 2015

- Average total deposits have increased for 21 consecutive quarters, funding asset growth
- Checking account attrition rate improved by 280 bps year-over-year
- Over 90% of total deposits are insured by FDIC

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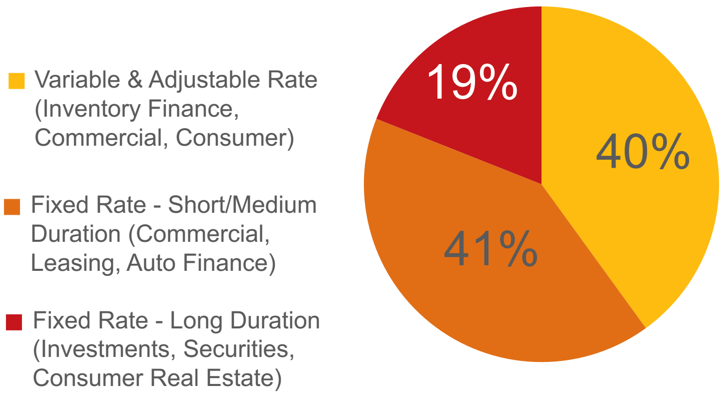
Well Positioned for Rising Interest Rates

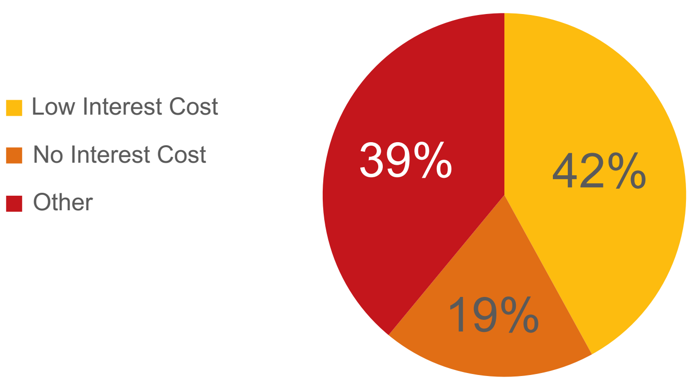
Strategic Pillars
- Diversification 1
- Profitable Growth 2

At December 31, 2015

EARNING ASSETS



DEPOSITS



- Growth of short-term and variable rate loans positions TCF to benefit in a rising rate environment
- 81% of assets are variable/adjustable rate or short/medium duration fixed rate
- 56% of loan and lease balances are expected to reprice, amortize or prepay in the next 12 months
- 61% of deposits are low or no interest cost with an average balance of $9.9 billion and an average cost of one basis point for the fourth quarter of 2015

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Capital

TCF FINANCIAL CORPORATION CAPITAL RATIOS

	3Q15	4Q15
Common equity Tier 1 capital ratio[1]	10.04%	10.00%
Tier 1 risk-based capital ratio[1]	11.62%	11.54%
Total risk-based capital ratio[1]	13.84%	13.71%
Tier 1 leverage ratio[1]	10.43%	10.46%
Tangible common equity ratio[2]	8.86%	8.79%

- Maintained strong capital ratios as earnings accumulation supports asset growth
- Declared a quarterly cash dividend of 7.5 cents per common share on January 22, 2016

[1] The regulatory capital ratios for 4Q15 are preliminary pending completion and filing of the Company's regulatory reports
[2] See "Reconciliation of GAAP to Non-GAAP Financial Measures – Tangible Common Equity Ratio and Tangible Book Value Per Common Share" slide

Summary

	STRATEGIC PILLARS	STATUS
1	DIVERSIFICATION	• No single asset class greater than 25% of loan and lease portfolio • Loan and lease diversification resulting in stabilization of credit quality
2	PROFITABLE GROWTH	• Strong loan and lease originations continue • Strong net interest income despite competitive low interest rate environment • National lending growth resulting in increased fee revenue opportunities
3	OPERATING LEVERAGE	• Expenses as a percentage of total average assets and average serviced for others portfolio continues to decline • Focus on various expense initiatives
4	CORE FUNDING	• Average total deposits have increased for 21 consecutive quarters • Improvement in account attrition rates and the launch of credit card to drive more wallet share

Execution under a strong enterprise risk management and credit culture

Appendix

Loan and Lease Diversification

TCF MAINTAINS A WELL-DIVERSIFIED LOAN AND LEASE PORTFOLIO

Business Unit	Consumer	Commercial	Leasing and Equipment Finance	Inventory Finance	Auto Finance
Type / Segment	Consumer real estate	Multi-family housing Retail services Office buildings Industrial buildings	Specialty vehicles Manufacturing Medical Construction	Powersports Lawn & Garden	Primarily used autos
Geography	Local[1] National	Local[1]	National	National Canada	National
Rate	Fixed-rate Variable-rate	Fixed-rate Variable/adjustable-rate	Fixed-rate	Variable-rate	Fixed-rate
Average Loan & Lease Size	First Mortgages: $102,000 Junior Liens: $45,000	$2.4 million	$76,000	$203,000	$17,000
Estimated Weighted Average Life[2]	59 months	24 months	20 months	5 months	20 months
Collateral	Real estate	Real estate Other non-real estate assets	Equipment	Inventory	Vehicle

[1] TCF's branch footprint (IL, MN, MI, CO, WI, AZ, SD, IN)
[2] As of December 31, 2015; estimated weighted average life represents how many months it is expected to take to collect half of the outstanding principal

Loan and Lease Geographic Diversification

At December 31, 2015

($ millions)

	Consumer Real Estate	Commercial	Leasing and Equipment Finance	Inventory Finance	Auto Finance	Other	Total
Minnesota	$ 1,555.9	$ 797.1	$ 107.4	$ 73.8	$ 53.9	$ 6.7	$ 2,594.8
Illinois	1,271.0	479.2	162.0	48.9	107.5	4.3	2,072.9
California	885.5	47.6	555.0	63.8	448.3	—	2,000.2
Michigan	489.5	472.2	126.1	86.0	51.3	2.9	1,228.0
Wisconsin	271.7	467.5	61.0	74.1	26.2	0.9	901.4
Texas	—	41.6	359.0	149.1	215.8	—	765.5
Colorado	337.2	189.6	66.5	21.6	50.0	4.0	668.9
Florida	50.5	60.5	197.6	85.9	142.5	0.1	537.1
Canada	—	—	1.1	517.0	—	—	518.1
New York	23.9	15.1	245.2	67.3	114.9	0.1	466.5
Pennsylvania	27.3	0.5	156.4	63.0	113.5	0.1	360.8
Ohio	6.0	66.3	156.5	61.9	64.7	—	355.4
Georgia	36.3	45.5	99.6	44.8	94.9	—	321.1
New Jersey	41.9	4.5	150.2	22.6	89.5	—	308.7
Arizona	86.9	20.6	105.7	16.6	72.9	0.2	302.9
Other[1]	380.7	438.0	1,462.9	750.4	1,001.7	—	4,033.7
Total	$ 5,464.3	$ 3,145.8	$ 4,012.2	$ 2,146.8	$ 2,647.6	$ 19.3	$ 17,436.0

[1] Individual states with less than $290 million in total

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – TANGIBLE COMMON EQUITY RATIO AND TANGIBLE BOOK VALUE PER COMMON SHARE[1]

($ thousands, except per share data)

	Sep. 30, 2015		Dec. 31, 2015	
Computation of tangible common equity ratio:				
Total equity	$	2,273,147	$	2,306,917
Less: Non-controlling interest in subsidiaries		18,500		16,001
Total TCF Financial Corporation stockholders' equity		2,254,647		2,290,916
Less:				
Preferred stock		263,240		263,240
Goodwill		225,640		225,640
Other intangibles		3,518		3,126
Tangible common equity	$	1,762,249	$	1,798,910
Total assets	$	20,125,936	$	20,691,704
Less:				
Goodwill		225,640		225,640
Other intangibles		3,518		3,126
Tangible assets	$	19,896,778	$	20,462,938
Tangible common equity ratio		8.86%		8.79%
Computation of tangible book value per common share:				
Tangible common equity	$	1,762,249	$	1,798,910
Common stock shares outstanding		169,430,576		169,844,464
Tangible book value per common share	$	10.40	$	10.59

[1] When evaluating capital adequacy and utilization, management considers financial measures such as the tangible common equity ratio and tangible book value per common share. These measures are non-GAAP financial measures and are viewed by management as useful indicators of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES – RETURN ON AVERAGE TANGIBLE COMMON EQUITY[1]

($ thousands)

		YTD Dec. 31, 2015
Computation of return on average tangible common equity:		
Net income available to common stockholders	$	177,735
Other intangibles amortization, net of tax		1,000
Adjusted net income available to common stockholders	$	178,735
Average balances:		
Total equity	$	2,217,204
Less: Non-controlling interest in subsidiaries		19,514
Total TCF Financial Corporation stockholders' equity		2,197,690
Less:		
Preferred stock		263,240
Goodwill		225,640
Other intangibles		3,913
Average tangible common equity	$	1,704,897
Return on average tangible common equity		10.48%

[1] When evaluating capital adequacy and utilization, management considers financial measures such as return on average tangible common equity. This measure is a non-GAAP financial measure and is viewed by management as a useful indicator of capital levels available to withstand unexpected market or economic conditions, and also provide investors, regulators and other users with information to be viewed in relation to other banking institutions.