



# Credit Suisse Financial Services Conference

Jeffrey M. Peek, Chairman & CEO  
February 2009

# Forward-Looking Statements

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**Data as of, or for the period ended, December 31, 2008, unless otherwise noted.**

# Agenda



2008 Accomplishments

Bank Strategy

2009 Priorities & Outlook

# 2008: The Perfect Storm

## Subprime Meltdown

The subprime problem is worsening. The outlook for the housing market looks even bleaker than it did last week. Last Friday, the number of foreclosures were skyrocketing. And now this week, the markets with ebola...

## Capital Markets Shutdown

The complete CDO market seizure means that there still are tremendous losses to come for those financial intermediaries that

## Economy Grinds to a Halt

World economic growth is slowing dramatically as recessions in the United States, parts of Western Europe and Japan take hold. The U.S. Federal Reserve - the nation's central bank - reported Monday that manufacturing output fell 1.4 percent in November from three percent

portfolios that tly, all of those organizations. Perhaps people have crisis? Maybe

## Reshaping of Wall Street

The landscape of Wall Street has changed dramatically with the collapse of institutions like Bear Stearns, Lehman Brothers, Merrill Lynch and that have been a part of Wall Street over a century.

# 2008: A Transformational Year for CIT

Preserved franchise strength for future upside

Reduced high risk exposures

Secured significant liquidity

Bolstered capital and reserve levels

Initiated profitability enhancement programs

***Achieved Bank Holding Company Status***

# Positioned Franchise for the Future

Consistent  
Presence  
Through  
Unprecedented  
Market  
Turmoil

- Provided funding to customers in a challenging environment:
  - Originated ~\$18 billion of commercial loans/leases
  - Generated over \$40 billion of factoring volume
  - Extended reign as #1 SBA lender
  - Supported key vendor relationships
- Served as a trusted advisor to middle-market clients
- Maintained high levels of Air and Rail equipment utilization

# Continued Market Share Gains

## U.S. Middle Market Sponsored Lead Arranger

| 2006      |                               |    |                      |           |
|-----------|-------------------------------|----|----------------------|-----------|
|           |                               |    | Volume               | Deals     |
| 1         | JP Morgan                     | \$ | 8,203,180,203        | 58        |
| 2         | Credit Suisse                 |    | 7,976,731,500        | 49        |
| 3         | General Electric Capital Corp |    | 6,811,190,448        | 86        |
| 4         | Bank of America               |    | 4,061,200,000        | 36        |
| 5         | UBS AG                        |    | 3,140,626,250        | 20        |
| 6         | Wachovia Securities           |    | 3,018,300,000        | 36        |
| 7         | Merrill Lynch & Company       |    | 2,639,051,000        | 28        |
| 8         | Bear Stearns Companies        |    | 2,169,550,000        | 14        |
| 9         | Lehman Brothers               |    | 1,991,500,000        | 11        |
| 10        | BNP Paribas                   |    | 1,755,695,287        | 17        |
| 11        | Deutsche Bank                 |    | 1,712,900,000        | 11        |
| 12        | Royal Bank of Scotland Plc    |    | 1,706,813,481        | 14        |
| 13        | Wells Fargo & Company         |    | 1,695,000,000        | 25        |
| <b>14</b> | <b>CIT Group Inc</b>          |    | <b>1,571,400,000</b> | <b>22</b> |
| 15        | CIBC World Markets            |    | 1,448,280,203        | 13        |
| 16        | Madison Capital Funding LLC   |    | 1,428,976,000        | 29        |
| 17        | Goldman Sachs & Company       |    | 1,258,360,500        | 9         |
| 18        | Citigroup                     |    | 1,088,850,000        | 9         |
| 19        | BMO Capital Markets           |    | 1,074,875,000        | 16        |
| 20        | Jefferies Finance LLC         |    | 993,750,000          | 9         |

| 2007     |                               |    |                      |           |
|----------|-------------------------------|----|----------------------|-----------|
|          |                               |    | Volume               | Deals     |
| 1        | General Electric Capital Corp | \$ | 7,145,691,000        | 72        |
| 2        | JP Morgan                     |    | 7,094,500,000        | 38        |
| 3        | Credit Suisse                 |    | 6,657,010,400        | 42        |
| 4        | Bank of America               |    | 5,970,744,000        | 50        |
| 5        | Wachovia Securities           |    | 4,546,178,000        | 40        |
| 6        | Wells Fargo & Company         |    | 4,219,311,500        | 44        |
| 7        | Merrill Lynch & Company       |    | 3,684,052,892        | 41        |
| 8        | UBS AG                        |    | 3,373,350,000        | 21        |
| <b>9</b> | <b>CIT Group Inc</b>          |    | <b>2,986,850,000</b> | <b>39</b> |
| 10       | Bear Stearns Companies        |    | 2,816,000,000        | 15        |
| 11       | Goldman Sachs & Company       |    | 2,437,000,000        | 13        |
| 12       | Lehman Brothers               |    | 2,426,650,000        | 15        |
| 13       | CIBC World Markets            |    | 2,361,650,000        | 19        |
| 14       | Deutsche Bank                 |    | 2,111,500,000        | 12        |
| 15       | Jefferies Finance LLC         |    | 1,655,050,000        | 16        |
| 16       | Madison Capital Funding LLC   |    | 1,467,865,000        | 28        |
| 17       | Royal Bank of Scotland Plc    |    | 1,383,750,000        | 11        |
| 18       | CapitalSource Finance LLC     |    | 1,348,076,000        | 20        |
| 19       | BNP Paribas                   |    | 1,339,479,200        | 14        |
| 20       | National City Corporation     |    | 1,081,296,332        | 9         |

| 2008     |                               |    |                    |           |
|----------|-------------------------------|----|--------------------|-----------|
|          |                               |    | Volume             | Deals     |
| 1        | General Electric Capital Corp | \$ | 5,014,189,129      | 61        |
| 2        | Bank of America               |    | 1,836,441,749      | 17        |
| 3        | Wachovia Securities           |    | 1,505,500,000      | 9         |
| 4        | Barclays Bank Plc             |    | 1,324,250,000      | 7         |
| 5        | Wells Fargo & Company         |    | 1,203,061,000      | 19        |
| <b>6</b> | <b>CIT Group Inc</b>          |    | <b>919,300,000</b> | <b>14</b> |
| 7        | Madison Capital Funding LLC   |    | 917,390,000        | 26        |
| 8        | JP Morgan                     |    | 768,275,000        | 9         |
| 9        | BMO Capital Markets           |    | 698,050,000        | 11        |
| 10       | BNP Paribas                   |    | 593,875,000        | 6         |
| 11       | RBC Capital Markets           |    | 560,825,000        | 4         |
| 12       | Bank of Ireland Group         |    | 519,750,000        | 9         |
| 13       | Jefferies Finance LLC         |    | 496,900,000        | 5         |
| 14       | KeyBank                       |    | 473,000,000        | 6         |
| 15       | HSBC Banking Group            |    | 420,000,000        | 3         |
| 16       | Fortis Bank                   |    | 392,500,000        | 2         |
| 17       | PNC Bank                      |    | 364,809,698        | 7         |
| 18       | ING Group N.V.                |    | 350,000,000        | 2         |
| 19       | Golub Capital                 |    | 315,000,000        | 13        |
| 20       | CapitalSource Finance LLC     |    | 303,286,000        | 3         |

- Improved position in target middle market
- Doubled lead volume from 2006 to 2007
- Sustained strength in challenging market in 2008



# Reduced High Risk Exposures

## 2008 Portfolio Actions

### Sold Home Lending Business

- Sold \$10 billion mortgage portfolio in July
- Servicing platform to transfer Q1 2009

### Exited Commercial Real Estate Lending

- Ceased originations early 2008
- Managing portfolio of less than \$800 million

### Discontinued Student Lending Originations

- Ceased all originations in April 2008
- 94% of portfolio is government guaranteed
- Increased reserves on private loans

### Tightened Credit Underwriting

- Improved pricing
- Lower leverage / tighter covenants
- Tightened borrower criteria

## Defensive Portfolio

### Primarily Senior / Secured Lender

- 95% of Commercial Book senior / 1<sup>st</sup> lien
- 97% of Corporate Finance loans secured

### Diverse Holdings

- Commercial lender to over 30 industries
- Global portfolio – ~25% assets non-US

### Minimal Exposures to Areas of Focus

- No third-party originated CLO/CDOs
- Minimal exposure to:
  - construction industry
  - automakers
  - trucking

# Secured Significant Liquidity

## Generated \$20B+ of Liquidity in 2008

### Obtained New Secured Facilities

- Goldman Sachs
- Wells Fargo
- Aircraft (ECA)

### Executed Asset Sales

- Home Lending Business
- Aircraft
- Corporate Finance loans / commitments
- Other

Renewed conduit facilities

Issued deposits thru CIT Bank

Portfolio in-flows

Common and Preferred offerings

## Improved Funding Outlook for 2009

Entered 2009 with \$8.5B of cash

### Reduced Refinancing Need in 2009

- \$9B Debt Maturities
- \$2B Bank Lines
- \$1B Purchase Commitments

### Other Liquidity Initiatives

- Government Programs – TLGP & others
- 23(A) asset transfer exemption

### Manageable Plan without Government Programs

- Existing cash
- Existing Goldman/ Wells capacity
- Existing committed conduit capacity
- Portfolio inflows

# Generated Nearly \$6 Billion of Regulatory Capital in 2008

## Common Stock Offering (April)

- \$1.0 billion of common stock offered at \$11.00
- Well oversubscribed transaction
- Facilitated home lending sale

**\$1.0 billion**

**Tier 1 capital**

## Equity Unit Exchange (Dec)

- \$490 million of convertible equity units exchanged for:
- 14 million common shares
- \$80 million cash
- Accelerated conversion from 2010 to 2008

**\$0.4 billion**

**Tier 1 capital**

## Common Stock Offering (Dec)

- \$345 million common equity at \$4.00
- Upsized from initial \$250 million offering
- Broad investor interest / participation

**\$0.3 billion**

**Tier 1 capital**

## Preferred Stock Offering (April)

- \$575 million convertible preferred stock
- 8.75% non-cumulative dividend
- Holder can convert to common equity at any time

**\$0.6 billion**

**Tier 1 capital**

## Notes Exchange (Dec)

- \$1.7 billion of senior debt retired in exchange for:
- \$1.15 billion of new 12% sub debt maturing in 2018
- \$550 million cash

**\$1.2 billion**

**Tier 2 capital**

## TARP Preferred Equity (Dec)

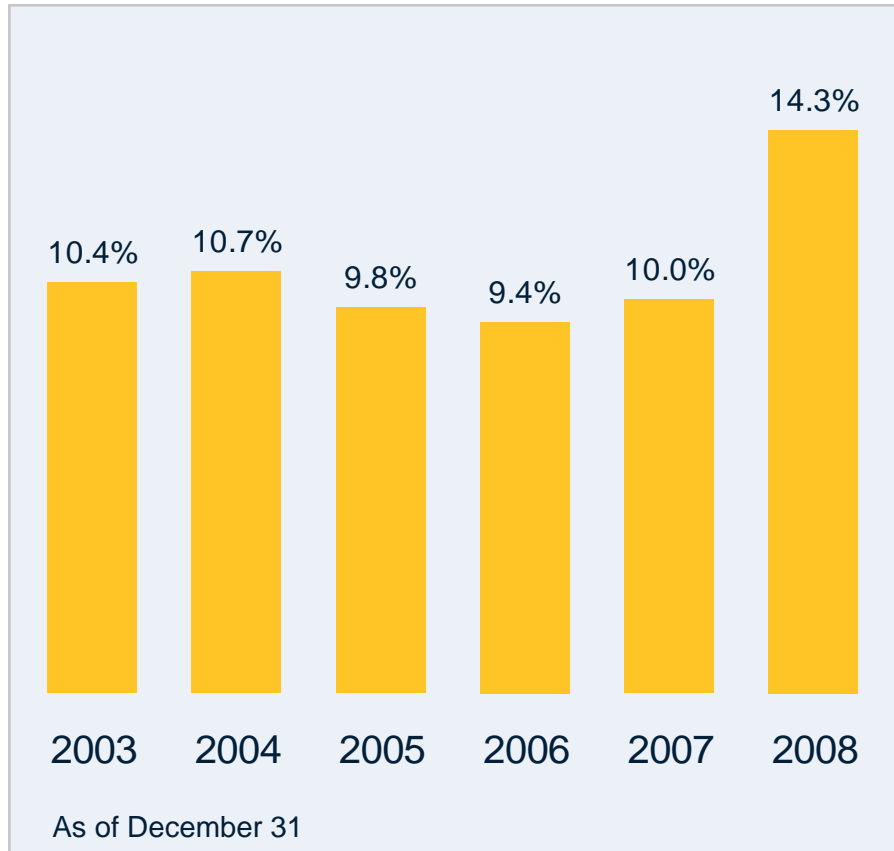
- \$2.33 billion of preferred equity under TARP
- 5% dividend thru 2013
- 9% thereafter
- Warrants for ~89 million shares at \$3.94

**\$2.3 billion**

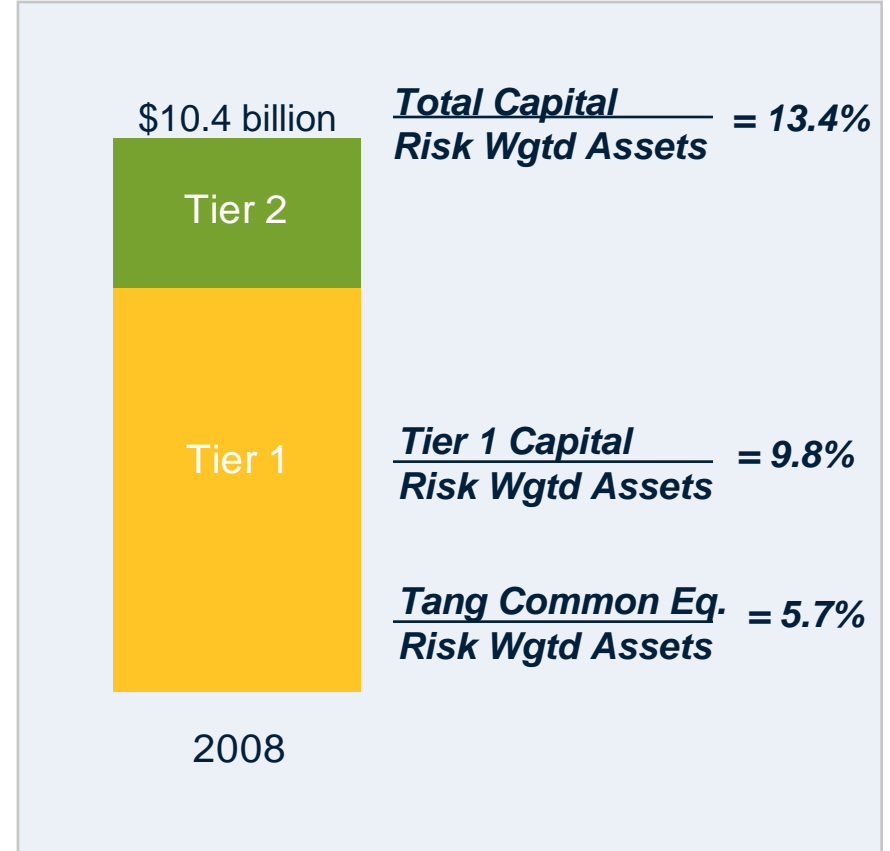
**Tier 1 capital**

# Bolstered Capital Ratios

## Tang Equity / Managed Assets<sup>1</sup>



## Bank Regulatory Capital<sup>2</sup>



## Book Value Measures<sup>2</sup>

- Book value per common share: \$13.61
- Tangible book value per common share: \$11.81

# Initiated Profitability Enhancement Programs

## Revenue Expansion Opportunities

- Pricing increased to reflect environment across businesses
- Active in debt restructuring and expanding DIP financing
- Capturing increased fees on loan modifications and covenant breaches

## Expected Funding Cost Mitigants

- Conversion to Bank Holding Company
- Deposit growth
- Applied for TLGP and 23(A) Exemption
- Reduce levels of excess cash

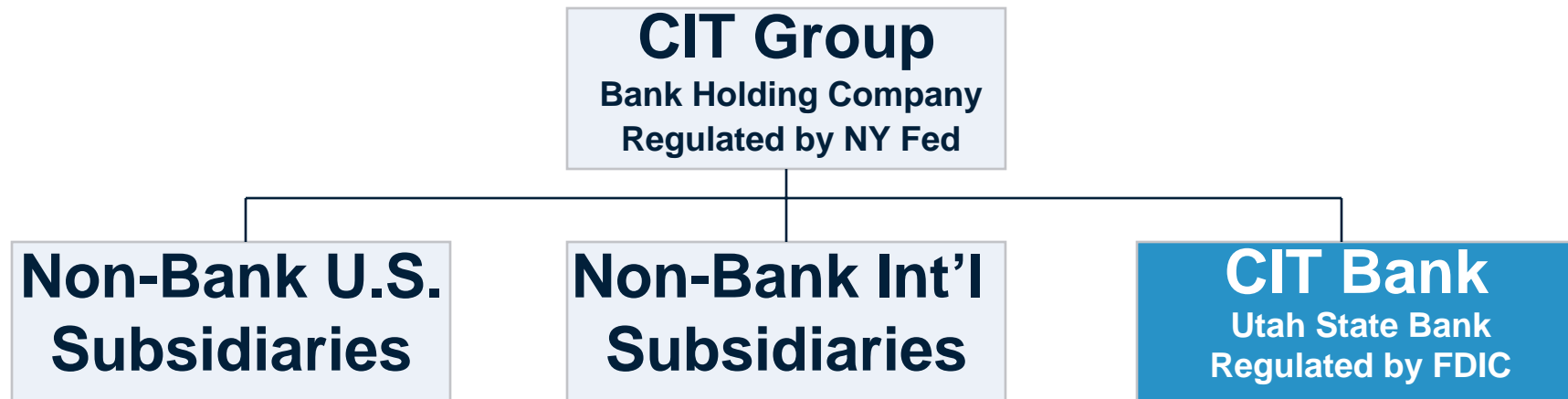
## 2008 Operating Expenses Reduction

- Reduced headcount 22%
- Nearly 1,400 positions eliminated
- Closed ~45 offices / site locations
- Further cut discretionary spend

## Other Profitability Initiatives

- Restructure Vendor Finance
- Focus on key customer relationships
- Pursue debt repurchase opportunities

# Transition for Bank Holding Company Benefits



## 2009 Bank Transition Plan

- Build scalable bank infrastructure
- Develop/enhance regulatory relationships
- Expand criteria for bank-eligible loans beyond Corporate Finance
- Pursue asset and business transfers via Rule 23(A) exemption
- Expand deposit taking capabilities

# Leading U.S. Bank with Commercial Middle Market Focus

## U.S. Banks by Assets (\$M)

| Rank      | Company   | Total Assets  |
|-----------|---|---------------|
| 1         | Bank of America Corporation <sup>3</sup>        | 2,693,723     |
| 2         | JPMorgan Chase & Co.                            | 2,175,052     |
| 3         | Citigroup Inc.                                  | 1,945,263     |
| 4         | Wells Fargo & Company                           | 1,309,639     |
| 5         | Goldman Sachs Group, Inc.                       | 884,547       |
| 6         | Morgan Stanley                                  | 657,978       |
| 7         | PNC Financial Services Group, Inc. <sup>6</sup> | 289,301       |
| 8         | U.S. Bancorp                                    | 265,912       |
| 9         | Bank of New York Mellon Corporation             | 237,009       |
| 10        | SunTrust Banks, Inc.                            | 189,289       |
| 11        | State Street Corporation                        | 173,631       |
| 12        | Capital One Financial Corporation               | 165,981       |
| 13        | BB&T Corporation                                | 152,015       |
| 14        | Regions Financial Corporation                   | 146,248       |
| 15        | American Express Company                        | 126,000       |
| 16        | Fifth Third Bancorp                             | 119,764       |
| 17        | KeyCorp   | 104,531       |
| 18        | Northern Trust Corporation                      | 82,054        |
| <b>19</b> | <b>CIT Group Inc.</b>                           | <b>80,393</b> |
| 20        | Sovereign Bancorp, Inc. <sup>8</sup>            | 77,321        |
| 21        | Comerica Incorporated                           | 67,548        |
| 22        | M&T Bank Corporation                            | 65,816        |
| 23        | Marshall & Ilsley Corporation                   | 63,824        |
| 24        | Zions Bancorporation                            | 55,093        |
| 25        | Huntington Bancshares Incorporated              | 54,312        |

## U.S. Banks by Loans <sup>1</sup> (\$M)

| Rank      | Company   | Total Loans   |
|-----------|---|---------------|
| 1         | Bank of America Corporation <sup>4</sup>        | 1,038,637     |
| 2         | Wells Fargo & Company                           | 891,146       |
| 3         | JPMorgan Chase & Co.                            | 744,898       |
| 4         | Citigroup Inc.                                  | 694,531       |
| 5         | PNC Financial Services Group, Inc. <sup>6</sup> | 190,814       |
| 6         | U.S. Bancorp                                    | 188,439       |
| 7         | SunTrust Banks, Inc.                            | 131,031       |
| 8         | Capital One Financial Corporation               | 101,086       |
| 9         | Regions Financial Corporation                   | 98,701        |
| 10        | BB&T Corporation                                | 98,669        |
| 11        | Fifth Third Bancorp                             | 85,595        |
| 12        | American Express Company                        | 78,000        |
| 13        | KeyCorp   | 77,531        |
| 14        | Sovereign Bancorp, Inc. <sup>8</sup>            | 56,914        |
| <b>15</b> | <b>CIT Group Inc.</b>                           | <b>53,283</b> |
| 16        | Comerica Incorporated                           | 50,505        |
| 17        | Marshall & Ilsley Corporation                   | 49,985        |
| 18        | M&T Bank Corporation                            | 49,000        |
| 19        | Bank of New York Mellon Corporation             | 43,394        |
| 20        | Zions Bancorporation                            | 41,859        |
| 21        | Huntington Bancshares Incorporated              | 41,483        |
| 22        | Northern Trust Corporation                      | 30,755        |
| 23        | Hudson City Bancorp, Inc.                       | 29,491        |
| 24        | Synovus Financial Corp.                         | 28,057        |
| 25        | Popular, Inc.                                   | 26,269        |

## U.S. Banks by C&I Loans <sup>2</sup> (\$M)

| Rank     | Company   | Total Loans   |
|----------|---|---------------|
| 1        | Wells Fargo & Company <sup>5</sup>              | 187,319       |
| 2        | Bank of America Corporation                     | 186,877       |
| 3        | Citigroup Inc.                                  | 166,659       |
| 4        | JPMorgan Chase & Co.                            | 153,008       |
| 5        | PNC Financial Services Group, Inc. <sup>6</sup> | 54,879        |
| 6        | U.S. Bancorp                                    | 41,405        |
| <b>7</b> | <b>CIT Group Inc. <sup>7</sup></b>              | <b>38,006</b> |
| 8        | SunTrust Banks, Inc.                            | 28,310        |
| 9        | Fifth Third Bancorp                             | 25,300        |
| 10       | Comerica Incorporated                           | 25,186        |
| 11       | KeyCorp   | 22,334        |
| 12       | Regions Financial Corporation                   | 17,268        |
| 13       | Capital One Financial Corporation               | 15,525        |
| 14       | Sovereign Bancorp, Inc.                         | 13,944        |
| 15       | Marshall & Ilsley Corporation                   | 13,775        |
| 16       | BB&T Corporation                                | 13,480        |
| 17       | M&T Bank Corporation                            | 11,115        |
| 18       | Zions Bancorporation                            | 10,671        |
| 19       | Northern Trust Corporation                      | 8,297         |
| 20       | Huntington Bancshares Incorporated              | 7,057         |
| 21       | Bank of New York Mellon Corporation             | 6,748         |
| 22       | BOK Financial Corporation                       | 5,298         |
| 23       | First Horizon National Corporation              | 4,834         |
| 24       | Synovus Financial Corp.                         | 4,702         |
| 25       | Popular, Inc.                                   | 4,538         |

<sup>1</sup> Based on gross loans. Excludes Morgan Stanley and Goldman Sachs

<sup>2</sup> Total C&I loans based on September 30, 2008 regulatory filings; pro forma for all announced acquisitions. Excludes American Express, Goldman Sachs, Morgan Stanley, and thrifts. Bank of America does not include Merrill Lynch (regulatory filings not available)

<sup>3</sup> Pro forma for Merrill Lynch 3Q'08 total assets

<sup>4</sup> Total gross loans include Merrill Lynch 3Q'08 total net loans

<sup>5</sup> Pro forma for Wachovia acquisition

<sup>6</sup> 3Q'08 PNC data pro forma for 3Q'08 National City data

<sup>7</sup> 4Q'08 data. C&I loans consist of on-balance sheet held to maturity finance receivables from Corporate Finance, Trade Finance and Vendor Finance business segments

<sup>8</sup> 3Q'08 data

## 2009 Corporate Priorities

**Advance Bank Holding Company Strategy**

**Maintain Financial Strength & Flexibility**

**Drive Further Operating Efficiencies**

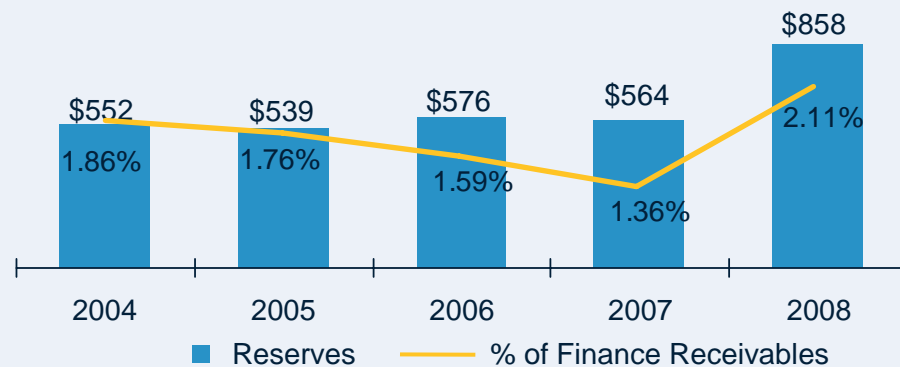
**Position Franchise for Future Opportunities**

**Return to Profitability and Position CIT for Long-term Growth**

# Well Positioned for Economic Headwinds

## Commercial Loan Loss Reserves

\$ millions

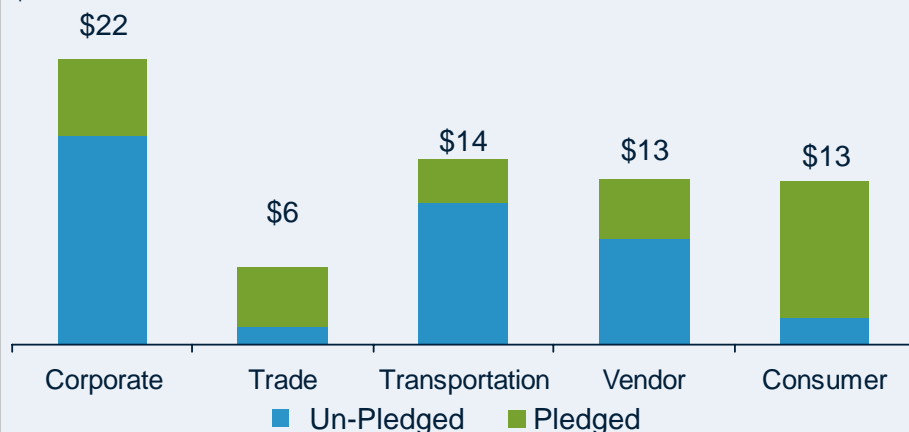


## Balance Sheet Strength

- Strong Capital Ratios
- Built reserves for credit losses
- Over \$8 billion of cash
- Over \$3 billion available in secured facilities
- Over \$39 billion of unencumbered assets
- Significant portfolio inflows
- Pursuing governmental programs
- Minimal assets held-for sale, retained interests, intangibles or other market-sensitive assets

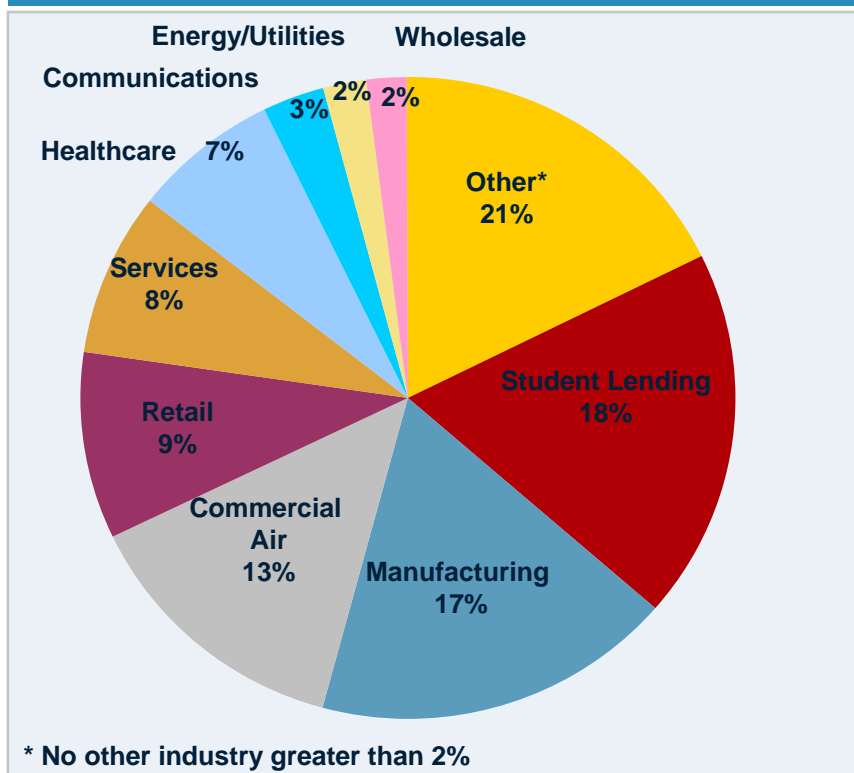
## Unencumbered Assets

\$ billions

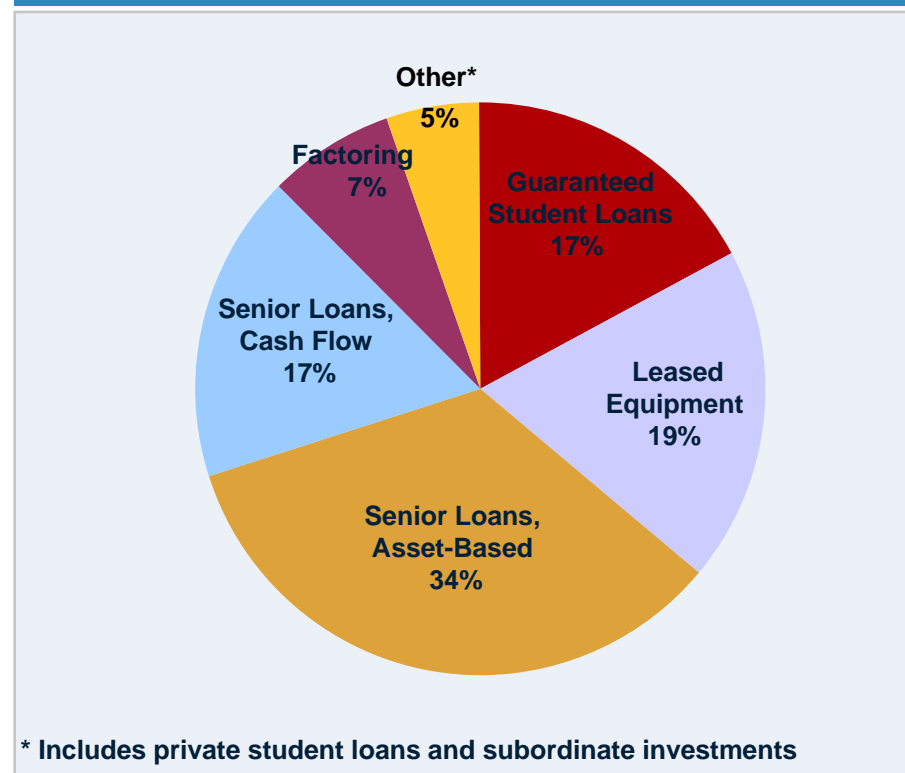


# Maintained Diverse and Quality Portfolio

**Balanced Portfolio<sup>1</sup>**  
(% Financing and Leasing Assets)



**Primarily Senior/Secured Assets<sup>1</sup>**  
(% Financing and Leasing Assets:)



**Corporate Finance Portfolio Composition**

- 96% senior loans
- Average loan size ~\$15 million<sup>2</sup>
- ~50/50 split between asset-based & cash flow

# Managing Through a Challenging Environment

| <i><b>Business</b></i>        | <i><b>Managed Assets</b></i> | <i><b>Current Trends</b></i>   |
|-------------------------------|------------------------------|--|
| <b>Corporate Finance</b>      | \$22B                        | <ul style="list-style-type: none"> <li>▪ Capital markets remain disrupted</li> <li>▪ Attractive lending opportunities</li> <li>▪ Managing credit is priority #1</li> </ul>                                       |
| <b>Trade Finance</b>          | \$6B                         | <ul style="list-style-type: none"> <li>▪ Soft retail environment</li> <li>▪ Balancing volume with credit appetite and funding capacity</li> <li>▪ Driving premium pricing and increased risk-sharing</li> </ul>  |
| <b>Transportation Finance</b> | \$14B                        | <ul style="list-style-type: none"> <li>▪ Peak of the cycle has passed</li> <li>▪ Fleet near full utilization today but expect demand to soften</li> <li>▪ Continuing to stay ahead of emerging trends</li> </ul> |
| <b>Vendor Finance</b>         | \$13B                        | <ul style="list-style-type: none"> <li>▪ Significant pullback from traditional competitors</li> <li>▪ Restructured around strategic vendor relationships</li> <li>▪ Focus on improving returns</li> </ul>        |

# Proactive Measures to Mitigate Weak Economy

## Credit Trends by Segment

- Corporate Finance:
  - Quality portfolio
  - Greatest areas of concern:
    - Commercial Real Estate
    - Print & Publishing
  - Significantly increased reserves in Q4
- Trade Finance:
  - Conservative & seasoned management team
  - Expect increased losses in 2009
  - Remain comfortable with largest exposures
- Vendor Finance:
  - Essential use equipment for commercial clients
  - Higher losses mitigated by lease extensions
- Transportation Finance:
  - Leasing business vs lending business
  - Positioned to redeploy equipment (if necessary)

# Roadmap to Profitability

| Key Metric                       | 2008 <sup>(1)</sup> | Drivers of Improvement  | Long Term View <sup>(1)</sup> |
|----------------------------------|---------------------|---|-------------------------------|
| Finance Revenue                  | 2.05%               | Originate at market yields, build deposits, reduce cost of excess liquidity, reduce use of expensive conduits | 3.00 – 3.25%                  |
| Other Income                     | 0.86%               | Capital market & economic improvement   | 1.50 – 1.75%                  |
| SG&A                             | (1.99%)             | Re-scale business, continue to drive efficiencies   | (1.75) - (2.00)%              |
| Reserve Build<br>Net Charge-offs | (0.73%)<br>(0.90%)  | Manage full cycle losses, maintain portfolio diversity  | (0.75) - (1.00)%              |
| Pre Tax <sup>(2)</sup>           | (1.70%)             |   | 1.75 - 2.00%                  |
| Tax                              | 0.70%               | LT Tax rate of ~20% depending on income jurisdiction  | ~(0.40%)                      |
| Prfd. Dividend                   | (0.10%)             | TARP retention / refinance strategy   | (0.10) - (0.40%)              |
| Net Income (ROA)                 | (1.10%)             |   | 1.00 - 1.50%                  |
| Debt : Common                    | 13:1                | Total Capital Ratio =13%+, ~2/3 capital common equity   | 9:1                           |
| ROE                              | NM                  | LT double digit Return on Common Equity   | 10 - 13%                      |



(1) As a percentage of Average Earning Assets

(2) 2008 Pre-tax income also reflects goodwill impairment charges, restructuring costs and losses on assets sold for liquidity purposes.

# BHC Facilitates Transition To Balanced Funding Model

## Historic Funding Composition

|                              |        |
|------------------------------|--------|
| Unsecured debt markets       | 70-75% |
| Secured asset-backed markets | 20-30% |
| Deposits                     | 0-5%   |
| Funding alliances            | 0%     |

## Future Funding Composition

|                              |        |
|------------------------------|--------|
| Unsecured debt markets       | 25-50% |
| Secured asset-backed markets | 20-40% |
| Deposits                     | 20% +  |
| Funding alliances            | 10-20% |

## Funding Objectives

- Maintain strong liquidity including ample cash
- Decrease aggregate annual funding needs
- Reduce reliance on debt capital markets
- Expand deposit taking capabilities
- Target “single-A” debt ratings

# Attractive Bank Holding Company Business Model

## Core business unchanged

- Focus on commercial franchises with leading market positions – small business and middle-market lending, factoring, equipment leasing, air and rail – all bank eligible businesses
- Diverse revenue streams
- Strong fundamental business models

## BHC optimizes franchise value

- Balanced funding model with strong capitalization
- All business segments originate BHC-eligible assets
- Majority of future originations to be funded through bank
- Engrained commercial credit culture, strong fit with bank regulatory culture

## Expanded liquidity alternatives

- Ability to fund future originations through deposit growth
- Expanded access to Fed window for bank assets
- 23A exemption requested to move up to \$30 billion of assets into the bank over the next year
- Potential to access FDIC TLGP debt program as bridge towards greater deposit funding
- Seeking TLGP debt eligibility

# Setting the Stage for Future Success

## 2008 – A Transformational Year

- Improved risk profile
  - Sold home lending
  - Exit from student lending, commercial real estate
- Secured significant liquidity
- Strengthened balance sheet – capital and reserves

## Strategic Clarity for Future Value Creation

- Position commercial franchises for future success
- Realize benefits of conversion to bank holding company
- Diversify long-term funding model
- Return to profitability

**cit**

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