



3Q 2015 Earnings Presentation

Three Months Ended September 30, 2015

Springleaf Holdings, Inc. (LEAF)

November 9, 2015

Important Information

The following pages are part of a presentation by Springleaf Holdings, Inc. (the "Company") in connection with reporting quarterly financial results and are intended to be viewed as part of that presentation. No representation is made that the information in these pages is complete. For additional financial, statistical and business related information, as well as information regarding business and segment trends, see the earnings release and financial supplement included as exhibits to the Company's Current Report on Form 8-K, which was filed today with the Securities and Exchange Commission (the "SEC"), the Company's 2014 Annual Report on Form 10-K ("Form 10-K"), which was filed on March 16, 2015 with the SEC, and the Company's other reports filed with the SEC from time to time. Such reports are or will be available on the Company's website (www.springleaf.com) and the SEC's website (www.sec.gov).

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements include, without limitation, statements concerning plans, objectives, goals, projections, strategies, future events or performance, our 2015 guidance ranges and underlying assumptions and other statements, which are not statements of historical facts. Statements preceded by, followed by or that otherwise include the words "anticipate," "appears," "believe," "foresee," "intend," "should," "expect," "estimate," "project," "plan," "may," "could," "will," "are likely" and similar expressions are intended to identify forward-looking statements. These statements involve predictions of our future financial condition, performance, plans and strategies, and are thus dependent on a number of factors including, without limitation, assumptions and data that may be imprecise or incorrect. Specific factors that may impact performance or other predictions of future actions include, but are not limited to: various risks relating to the OneMain acquisition, including in respect of the satisfaction of closing conditions to the OneMain acquisition that are materially adverse to the business, financial condition or results of operations of the combined company; resolution of any potential concerns expressed to us by the Department of Justice ("DOJ") and certain state Attorneys General with respect to the OneMain acquisition; unanticipated difficulties financing the purchase price of the OneMain acquisition; unanticipated expenditures relating to the OneMain acquisition; uncertainties as to the timing of the closing of the OneMain acquisition; litigation relating to the OneMain acquisition; the impact of the OneMain acquisition on each company's relationships with employees and third parties; the inability to obtain, or delays in obtaining, cost savings and synergies from the OneMain acquisition and risks associated with the integration of the companies; changes in general economic conditions, including the interest rate environment and the financial markets; levels of unemployment and personal bankruptcies; shifts in residential real estate values; natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods; war, acts of terrorism, riots, civil disruption, pandemics, or other events disrupting business or commerce; changes in the rate at which we can collect or potentially sell our finance receivables portfolio; our ability to successfully realize the benefits of the SpringCastle Portfolio and the OneMain acquisition if completed; the effectiveness of our credit risk scoring models; changes in our ability to attract and retain employees or key executives; changes in the competitive environment in which we operate; shifts in collateral values, delinquencies, or credit losses; changes in federal, state and local laws, regulations, or regulatory policies and practices; potential liability relating to real estate and personal loans which we have sold or may sell in the future, or relating to securitized loans; the effect of future sales of our remaining portfolio of real estate loans and the transfer of servicing of these loans; the costs and effects of any litigation or governmental inquiries or investigations; our continued ability to access the capital markets or the sufficiency of our current sources of funds to satisfy our cash flow requirements; our ability to comply with our debt covenants; our ability to generate sufficient cash to service all of our indebtedness; the potential for downgrade of our debt by rating agencies; our substantial indebtedness, which could prevent us from meeting our obligations under our debt instruments and limit our ability to react to changes in the economy, or our ability to incur additional borrowings; the impacts of our securitizations and borrowings; our ability to maintain sufficient capital levels in our regulated and unregulated subsidiaries; changes in accounting standards or tax policies and practices and the application of such new policies and practices to the manner in which we conduct business; the material weakness that we have identified in our internal control over financial reporting; and other risks described in the "Risk Factors" section of the Company's Form 10-K filed with the SEC on March 16, 2015 and in the Company's other filings with the SEC, including the Company's Form 10-Q for the period ended March 31, 2015. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. We caution you not to place undue reliance on these forward-looking statements that speak only as of the date they were made. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events. You should not rely on forward-looking statements as the sole basis upon which to make any investment decision.

Important Information

Non-GAAP Financial Measures

We present core earnings as a “non-GAAP financial measure” in this presentation. This measure is derived on the basis of methodologies other than in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Please refer to the Financial Supplement hereto for a quantitative reconciliation from historical pretax income to pretax core earnings.

We also present our segment financial information on a historical accounting basis (which is a basis of accounting other than U.S. GAAP) in this presentation. This information represents a “non-GAAP measure” which uses the same accounting basis that we employed prior to the Fortress Acquisition. This presentation provides a consistent basis to better understand our operating results. Please refer to the Financial Supplement hereto for quantitative reconciliations from our push-down accounting pretax income (loss) to our historical pretax income for the second and third quarter 2015 and the third quarter 2014.

3Q15 Key Highlights

OneMain Acquisition Update

- Transferred \$608 million of branch receivables to held for sale
- Actively engaged in discussions with the DOJ and certain States to obtain antitrust clearance

3Q15 Earnings

- Core Earnings of \$66 million and Core earnings per share of \$0.50⁽¹⁾
- GAAP Loss of \$11 million and GAAP loss per share of \$0.08
- Operating expenses increased due to build-out ahead of potential antitrust clearance

Key Performance Indicators

- Consumer receivables of \$4.7 billion, up 30% year-over-year⁽²⁾
 - Receivables per branch at \$5.7 million⁽²⁾ vs. \$4.3 million at prior year quarter end
- Origination volume of \$1.2 billion for the quarter, up 26% year-over-year
- Last twelve months originations of \$4.3 billion up 21% vs. previous 12 twelve month period
- Originated ~220,000 personal loans in 3Q15, up 14% year-over-year
- Strong risk-adjusted yield of 21.67% for the quarter
- Net charge-off ratio for the quarter was 4.30%; 60+ delinquency rate at the end of the quarter was 2.90%⁽³⁾

(1) Pretax Core Earnings and Core Earnings (Historical) are non-GAAP measures. See page 18 for a reconciliation of Push-Down Accounting Pretax Income (Loss) to Pretax Core Earnings. Core earnings estimated income taxes assume a 37% statutory tax rate.

(2) Includes finance receivables held for sale. Consumer and Insurance segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

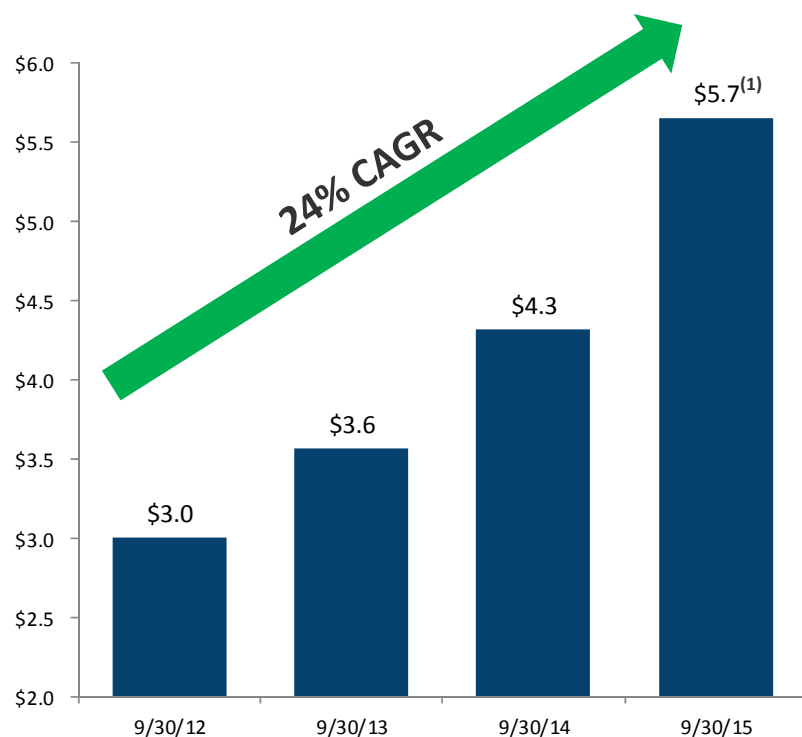
(3) Delinquency ratio includes finance receivables held for sale.

Branch Receivables Growth and Scalability

- Branch consumer receivables⁽¹⁾ of \$4.7 billion increased by 30% year-over-year

Consumer Receivables Per Branch (\$ mm)⁽²⁾

Track Record of Growth



3Q15 Origination Statistics⁽³⁾

	Personal Loan		Auto Loan
	<u>Unsecured</u> ⁽⁴⁾	<u>Hard Secured</u>	
Avg. Loan Size	\$4.1K	\$5.5K	\$12.4K
Avg. APR	29.8%	28.6%	19.5%
Avg. Vehicle Age	NA	~12 yrs	~6 yrs
Avg. Term	42 mos.	45 mos.	51 mos.
Avg. Borr. FICO	615	595	608
% Total 3Q15 Origination	47%	29%	24%

(1) Includes finance receivables held for sale.

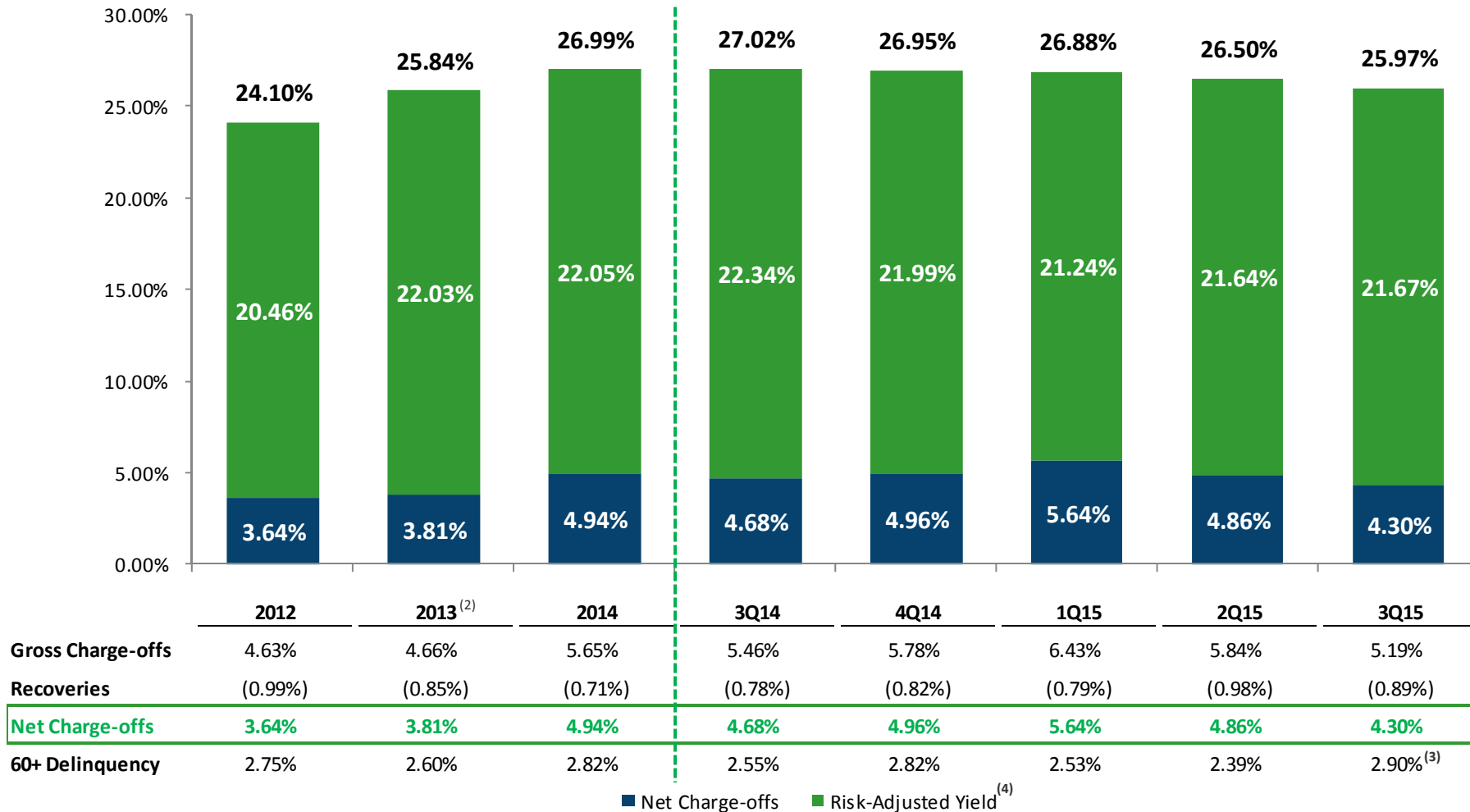
(2) Consumer and Insurance segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(3) Table represents data for quarter ended September 30, 2015.

(4) Unsecured includes soft secured personal loans.

Consumer Loan Performance

Consumer Credit Performance Remains Strong⁽¹⁾



(1) Consumer and Insurance segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(2) Charge-off rate excludes impact of \$15 million of additional charge-offs recorded in March 2013 related to our change in charge-off policy and \$23 million of recoveries on charged-off personal loans resulting from a sale of our previously charged-off finance receivables in June 2013, net of a \$3 million adjustment for the subsequent buyback of certain personal loans.

(3) Delinquency ratio includes finance receivables held for sale.

(4) Risk Adjusted Yield = Yield less Net Charge-off Ratio.

3Q15 Financial Highlights

<i>(\$ and shares in millions)</i>	3Q15	2Q15	3Q14
Consumer & Insurance	\$77	\$76	\$63
Acquisitions & Servicing ⁽¹⁾	28	31	38
Pretax Core Earnings⁽²⁾	\$105	\$107	\$101
Income Taxes ⁽³⁾	(39)	(40)	(37)
Core Earnings⁽²⁾	\$66	\$67	\$64
Net Income (Loss) Attributable to Springleaf	(\$11)	(\$12)	\$427
Per Share Data			
Core Earnings per Share - Diluted	\$0.50	\$0.53	\$0.55
GAAP Earnings per Share - Diluted	(\$0.08)	(\$0.09)	\$3.70
WA Diluted Shares Outstanding	134.5	127.4	115.3

- **Strong liquidity position - \$4.9 billion of cash and highly liquid securities at September 30, 2015**
- **\$2.2 billion of committed multi-year secured facilities; \$100 million drawn at September 30, 2015**

(1) Excludes impact of charges related to fair value adjustments on debt and earnings attributable to non-controlling interests.

(2) Pretax Core Earnings and Core Earnings (Historical) are non-GAAP measures. See page 18 for a reconciliation of Push-Down Accounting Pretax Income (Loss) to Pretax Core Earnings.

(3) Core earnings estimated income taxes assume a 37% statutory tax rate.

2015 Guidance

Core Consumer Operations

		FY 2015E Range ⁽¹⁾	
	3Q15 YTDA ⁽²⁾	Guidance as of 6/30/15	Guidance as of 9/30/15
Consumer Net Finance Receivables ⁽³⁾	\$4.65bn	\$4.70bn — \$4.85bn	\$4.85bn — \$4.95bn
Consumer Yield	26.43%	26.00% — 26.50%	26.00% — 26.25%
Consumer Net Charge-off Ratio	4.90%	5.00% — 5.50%	5.00% — 5.25%
Consumer Risk Adjusted Yield ⁽⁴⁾	21.53%	20.50% — 21.50%	20.75% — 21.25%
Acquisitions & Servicing Pretax Income ⁽⁵⁾	\$95mm	\$105mm — \$120mm	\$115mm — \$125mm

(1) Net Finance Receivables represents targeted range at 2015 year end including finance receivables held for sale; all other metrics represent targeted ranges for the full year 2015.

(2) Net Finance Receivables represents data as of September 30, 2015 and includes finance receivables held for sale. All other metrics represent data for the 9 months ended September 30, 2015.

(3) Net Finance Receivables includes finance receivables held for sale.

(4) Risk Adjusted Yield = Yield less Net Charge-off Ratio.

(5) Excludes impact of earnings attributable to non-controlling interests.

Appendix and Financial Supplement

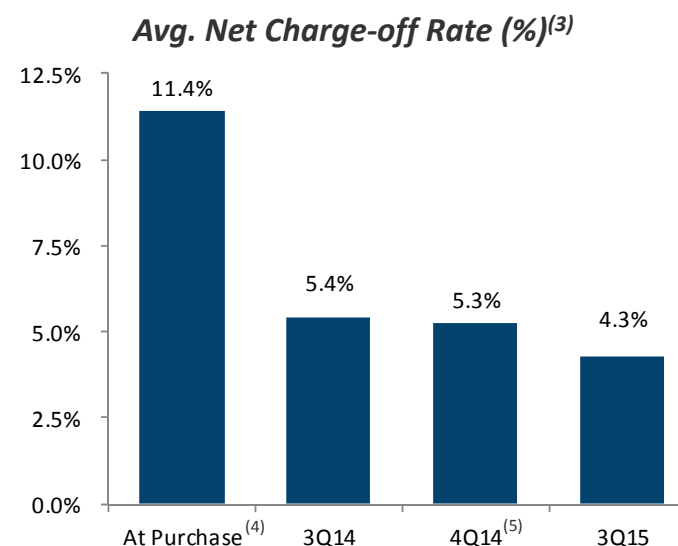
Acquisitions and Servicing

- Pretax income for 3Q15 of \$28 million versus \$38 million in the prior year quarter⁽¹⁾
- Solid credit performance with stable charge-off rate
- In March 2015, sold \$232 and \$131 million of the Class C and D SpringCastle 2014-A notes which had been held as an investment for excess funds.

Collateral & Funding Structure

	9/30/14	12/31/14	9/30/15
Principal Balance	\$2.7bn	\$2.6bn	\$2.2bn
Wtd. Avg. Coupon	18.1%	18.1%	18.3%
Accounts	291,000	277,000	243,000
Avg. Balance ⁽²⁾	\$9,300	\$9,300	\$9,000
Avg. Net Charge-off Rate ⁽³⁾	5.4%	5.3% ⁽⁵⁾	4.3%
Outstanding Debt	\$1.5bn	\$2.4bn	\$2.0bn

SpringCastle Credit Performance



(1) Excludes impact of charges related to fair value adjustments on debt and earnings attributable to non-controlling interests.

(2) Average balances based on Principal Balance.

(3) Average Net Charge-off Rate calculated as a percentage of Principal Balance.

(4) At purchase represents data at time of settlement on April 1, 2013.

(5) Excludes one-time charge-off of \$17 million of aged bankruptcy inventory in November 2014.

Consolidated Balance Sheets (Push Down Accounting)

(unaudited, in millions)

	<u>9/30/15</u>	<u>12/31/14</u>
1 Cash and Cash Equivalents	\$3,865	\$879
2 Investment Securities	1,742	2,935
3 Personal Loans & Retail Sales Finance	4,088	3,879
4 SpringCastle Portfolio	1,667	1,979
5 Real Estate Loans	547	625
6 Total Net Finance Receivables	6,302	6,483
7 Allowance for Finance Receivable Losses	(193)	(176)
8 Net Finance Receivables, Less Allowance	6,109	6,307
9 Finance Receivables Held for Sale	797	205
10 Restricted Cash and Cash Equivalents	270	218
11 Other Assets	501	485
12 Total Assets	\$13,284	\$11,029
13 Long-Term Debt	\$9,555	\$8,356
14 Insurance Claims and Policyholder Liabilities	467	446
15 Deferred and Accrued Taxes	139	152
16 Other Liabilities	294	238
17 Total Liabilities	10,455	9,192
18 Springleaf Holdings, Inc. Shareholders' Equity	2,983	2,025
19 Non-Controlling Interests	(154)	(188)
20 Total Shareholders' Equity	2,829	1,837
21 Total Liabilities and Shareholders' Equity	\$13,284	\$11,029
22 Net Finance Receivables ¹	\$6,350	\$6,541
23 Allowance for Finance Receivable Losses ¹	(\$227)	(\$228)
24 Long-Term Debt ¹	\$10,016	\$8,946
25 Quarterly Interest Rate ¹	5.47%	5.52%

(1) Reflects historical accounting basis (a non-GAAP measure).

Consolidated Income Statements (Push Down Accounting)

(unaudited, in millions, except per share statistics)

	3Q15	2Q15	3Q14
1 Finance Charges	\$424	\$408	\$436
2 Finance Receivables Held for Sale Originated as Held for Investment	4	5	48
3 Total Interest Income	428	413	484
4 Interest Expense	(171)	(171)	(180)
5 Provision for Finance Receivable Losses	(82)	(80)	(103)
6 Net Interest Income after Provision	175	162	201
7 Insurance	40	40	44
8 Investment	11	16	12
9 Net Gain on Fair Value Adjustments on Debt	0	0	1
10 Net Gain on Sales of Real Estate Loans and Related Trust Assets	0	0	641
11 Other	0	0	(12)
12 Total Other Revenues	51	56	686
13 Operating Expenses ^{1,2,3}	(187)	(187)	(170)
14 Insurance Losses and Loss Adjustment Expenses	(17)	(20)	(20)
15 Total Other Expenses	(204)	(207)	(190)
16 Pretax Income	22	11	697
17 Less: Non-Controlling Interests	(31)	(31)	(35)
18 Pretax Income (Loss) Attributable to Springleaf	(9)	(20)	662
19 Income Taxes	(2)	8	(235)
20 Net Income (Loss) Attributable to Springleaf	(\$11)	(\$12)	\$427
21 Average Shares Outstanding - Diluted	134,452,763	127,411,208	115,316,314
22 Earnings per Share - Diluted	(\$0.08)	(\$0.09)	\$3.70
23 Estimated Core Earnings per Share - Diluted ⁴	\$0.50	\$0.53	\$0.55

Note: Core Earnings is a non-GAAP measure. Refer to page 18 for reconciliations to U.S. GAAP.

(1) Operating expenses for 2Q 2015 and 3Q 2015 include one-time costs of \$27 million and \$14 million, respectively.

(2) Operating expenses for 2Q 2015 include a \$5 million reduction in reserves related to estimated PPI claims.

(3) Operating expenses for 3Q 2014 include one-time costs due to the real estate loan sales.

(4) Core earnings include Consumer & Insurance (which are reported on a historical basis) and Acquisitions & Servicing segments. Core earnings per share assumes a 37% statutory tax rate.

Core Earnings (Non-GAAP)

(unaudited, in millions)	3Q15	2Q15	3Q14
1 Interest Income	\$407	\$389	\$367
2 Interest Expense	(65)	(58)	(58)
3 <u>Provision for Finance Receivable Losses</u>	<u>(81)</u>	<u>(77)</u>	<u>(83)</u>
4 Net Interest Income after Provision	261	254	226
5 Insurance	40	40	44
6 Investment	12	14	14
7 Portfolio Servicing Fees from SpringCastle	13	13	16
8 <u>Other ¹</u>	<u>3</u>	<u>2</u>	<u>3</u>
9 Total Other Revenues	68	69	77
10 Operating Expenses	(163)	(152)	(130)
11 Portfolio Servicing Fees to Springleaf	(13)	(13)	(16)
12 <u>Insurance Losses and Loss Adjustment Expenses</u>	<u>(17)</u>	<u>(20)</u>	<u>(21)</u>
13 Total Other Expenses	(193)	(185)	(167)
14 Pretax Core Earnings	136	138	136
15 Less: Non-Controlling Interests	(31)	(31)	(35)
16 Pretax Core Earnings Attributable to Springleaf	105	107	101
17 Estimated Income Taxes ²	(39)	(40)	(37)
18 Estimated Core Earnings Attributable to Springleaf	\$66	\$67	\$64

Note: Core Earnings is a non-GAAP measure. Refer to page 18 for reconciliations to U.S. GAAP.

(1) Includes the non-controlling interests of the net gain on fair value adjustments on debt.

(2) Core earnings estimated income taxes assume a 37% statutory tax rate.

Core: Consumer and Insurance Segment

(unaudited, in millions)	3Q15	2Q15	3Q14
1 Interest Income	\$293	\$269	\$236
2 Interest Expense	(43)	(36)	(40)
3 <u>Provision for Finance Receivable Losses</u>	<u>(62)</u>	<u>(54)</u>	<u>(56)</u>
4 Net Interest Income after Provision	188	179	140
5 Insurance	40	40	44
6 Investment	12	14	14
7 <u>Other</u>	<u>3</u>	<u>2</u>	<u>3</u>
8 Total Other Revenues	55	56	61
9 Operating Expenses	(149)	(139)	(117)
10 <u>Insurance Losses and Loss Adjustment Expenses</u>	<u>(17)</u>	<u>(20)</u>	<u>(21)</u>
11 Total Other Expenses	(166)	(159)	(138)
12 Pretax Operating Income	\$77	\$76	\$63
13 Net Finance Receivables	\$4,044	\$4,282	\$3,578
14 Finance Receivables Held for Sale	\$608	\$0	\$0
15 Average Net Receivables	\$4,476	\$4,083	\$3,481
16 Yield	25.97%	26.50%	27.02%
17 Gross Charge-Off Ratio	5.19%	5.84%	5.46%
18 Recovery Ratio	-0.89%	-0.98%	-0.78%
19 Charge-Off Ratio	4.30%	4.86%	4.68%
20 Delinquency Ratio ¹	3.31%	2.39%	2.55%
21 Origination Volume	\$1,167	\$1,192	\$925

Note: Consumer and Insurance segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(1) Delinquency ratio excludes finance receivables held for sale. Delinquency ratio including finance receivables held for sale is 2.90%.

Core: Acquisitions and Servicing Segment

(unaudited, in millions)	<u>3Q15</u>	<u>2Q15</u>	<u>3Q14</u>
1 Interest Income	\$114	\$120	\$131
2 Interest Expense	(22)	(22)	(18)
3 <u>Provision for Finance Receivable Losses</u>	<u>(19)</u>	<u>(23)</u>	<u>(27)</u>
4 Net Interest Income after Provision	73	75	86
5 Portfolio Servicing Fees from SpringCastle	13	13	16
6 <u>Net Gain on Fair Value Adjustments on Debt</u>	<u>0</u>	<u>0</u>	<u>1</u>
7 Total Other Revenues	13	13	17
8 Operating Expenses	(14)	(13)	(13)
9 <u>Portfolio Servicing Fees to Springleaf¹</u>	<u>(13)</u>	<u>(13)</u>	<u>(16)</u>
10 Total Other Expenses	(27)	(26)	(29)
11 Pretax Operating Income	59	62	74
12 Less: Non-Controlling Interests ¹	(31)	(31)	(35)
13 Pretax Operating Income Attributable to Springleaf	\$28	\$31	\$39
14 Net Finance Receivables	\$1,667	\$1,764	\$2,083
15 Average Net Receivables	\$1,714	\$1,816	\$2,142
16 Principal Balance ²	\$2,183	\$2,301	\$2,713
17 Yield	26.50%	26.49%	24.26%

Note: Acquisitions and Servicing segment does not include certain adjustments that reconcile it to pretax Core Earnings.

(1) Springleaf incurs 47% of servicing expenses. The remaining 53% is netted through non-controlling interests.

(2) Principal Balance is a non-GAAP measure.

Non-Core: Real Estate Segment

(unaudited, in millions)	<u>3Q15</u>	<u>2Q15</u>	<u>3Q14</u>
1 Interest Income	\$17	\$17	\$95
2 Interest Expense	(58)	(59)	(84)
3 Provision - TDR	(1)	(1)	(9)
4 Provision - Non-TDR	5	6	(28)
5 Net Interest Loss after Provision	(37)	(37)	(26)
6 Investment	0	3	(1)
7 Net Gain on Sales of Real Estate Loans and Related Trust Assets	0	0	280
8 Other	(2)	0	(2)
9 Total Other Revenues	(2)	3	277
10 Operating Expenses ¹	(8)	(9)	(36)
11 Total Other Expenses	(8)	(9)	(36)
12 Pretax Operating Income (Loss)	(\$47)	(\$43)	\$215
13 Net Finance Receivables	\$591	\$619	\$702
14 Finance Receivables Held for Sale	\$186	\$191	\$494
15 Average Net Receivables	\$605	\$632	\$2,909
16 TDR Finance Receivables	\$159	\$160	\$160
17 Loss Ratio	3.29%	3.81%	2.99%
18 Delinquency Ratio	7.25%	6.34%	7.31%

Note: Real Estate segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(1) Operating expenses for 3Q 2014 include one-time costs due to the real estate loan sales.

Non-Core: Other

(unaudited, in millions)	<u>3Q15</u>	<u>2Q15</u>	<u>3Q14</u>
1 Interest Income	\$1	\$3	\$5
2 Interest Expense	(16)	(22)	(2)
3 <u>Provision for Finance Receivable Losses</u>	<u>0</u>	<u>(1)</u>	<u>(2)</u>
4 Net Interest Income (Loss) after Provision	(15)	(20)	1
5 <u>Operating Expenses^{1,2}</u>	<u>(15)</u>	<u>(25)</u>	<u>(3)</u>
6 Total Other Expenses	(15)	(25)	(3)
7 Pretax Operating Loss	(\$30)	(\$45)	(\$2)
8 Net Finance Receivables	\$48	\$56	\$100

Note: Other segment reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(1) Operating expenses for 2Q 2015 and 3Q 2015 include one-time costs of \$27 million and \$14 million, respectively.

(2) Operating Expenses for 2Q 2015 include a \$5 million reduction in reserves related to estimated PPI claims.

Reconciliation – Push-Down Accounting to Historical / Pretax Core Earnings

(unaudited, in millions)

	3Q15	2Q15	3Q14
1 Push-Down Accounting Pretax Income (Loss) Attributable to Springleaf¹	(\$9)	(\$20)	\$662
2 Finance Charges	(2)	(2)	(11)
3 Finance Receivables Held for Sale Originated as Held for Investment	(1)	(2)	(6)
4 Total Interest Income	(3)	(4)	(17)
5 Interest Expense	32	32	36
6 Provision for Finance Receivable Losses	5	7	(19)
7 Net Interest Loss after Provision	34	35	0
8 Investment	1	1	1
9 Sales of Real Estate Loans and Related Trust Assets	0	0	(361)
10 Other	1	2	13
11 Total Other Revenues	2	3	(347)
12 Operating Expenses	1	1	1
13 Insurance Losses and Loss Adjustment Expenses	0	0	(1)
14 Total Other Expenses	1	1	0
15 Historical Pretax Income Attributable to Springleaf¹	\$28	\$19	\$315
Adjustments:			
16 Pretax Operating (Income) Loss - Non-Core Portfolio Operations	47	43	(215)
17 Pretax Operating Loss - Other / Non-Originating Legacy Operations	30	45	2
18 Net Gain on Fair Value Adjustments on Debt - Core Consumer Operations (attributable to SHI)	0	0	(1)
19 Total Adjustments	77	88	(214)
20 Pretax Core Earnings Attributable to Springleaf¹	\$105	\$107	\$101

(1) Pretax earnings attributable to Springleaf Holdings, Inc., which excludes non-controlling interests.