



OneMain Holdings, Inc.
(NYSE: OMF)

2Q 2017 Earnings Presentation
August 2, 2017



This document contains summarized information concerning OneMain Holdings, Inc. (the “Company”) and the Company’s business, operations, financial performance and trends. No representation is made that the information in this document is complete. For additional financial, statistical and business related information, as well as information regarding business and segment trends, see the Company’s most recent Annual Report on Form 10-K (“Form 10-K”) and Quarterly Reports on Form 10-Q (“Form 10-Qs”) filed with the U.S. Securities and Exchange Commission (the “SEC”), as well as the Company’s other reports filed with the SEC from time to time. Such reports are or will be available in the Investor Relations section of the Company’s website (<https://www.onemainfinancial.com>) and the SEC’s website (<http://www.sec.gov>).

Cautionary Note Regarding Forward-Looking Statements

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact but instead represent only management’s current beliefs regarding future events. By their nature, forward-looking statements involve inherent risks, uncertainties and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in 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 document or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events. Forward-looking statements include, without limitation, statements concerning future plans, objectives, goals, projections, strategies, events or performance, and underlying assumptions and other statements related thereto. Statements preceded by, followed by or that otherwise include the words “anticipates,” “appears,” “are likely,” “believes,” “estimates,” “expects,” “foresees,” “intends,” “plans,” “projects” and similar expressions or future or conditional verbs such as “would,” “should,” “could,” “may,” or “will,” are intended to identify forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following: the inability to obtain, or delays in obtaining, cost savings and synergies from the OneMain Acquisition and risks and other uncertainties associated with the integration of the companies; unanticipated expenditures relating to the OneMain Acquisition; any litigation, fines or penalties that could arise relating to the OneMain Acquisition; the impact of the OneMain Acquisition on our relationships with employees and third parties; various risks relating to our continued compliance with the previously disclosed Settlement Agreement with the U.S. Department of Justice; changes in general economic conditions, including the interest rate environment in which we conduct business and the financial markets through which we can access capital and also invest cash flows from our Consumer and Insurance segment; levels of unemployment and personal bankruptcies; natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods affecting our customers, collateral, or branches or other operating facilities; war, acts of terrorism, riots, civil disruption, pandemics, disruptions in the operation of our information systems, cyber-attacks or other security breaches, or other events disrupting business or commerce; changes in the rate at which we can collect or potentially sell our finance receivables portfolio; the effectiveness of our credit risk scoring models in assessing the risk of customer unwillingness or lack of capacity to repay; changes in our ability to attract and retain employees or key executives to support our businesses; changes in the competitive environment in which we operate, including the demand for our products, customer responsiveness to our distribution channels, our ability to make technological improvements, and the strength and ability of our competitors to operate independently or to enter into business combinations that result in a more attractive range of customer products or provide greater financial resources; risks related to the acquisition or sale of assets or businesses or the formation, termination or operation of joint ventures or other strategic alliances or arrangements, including loan delinquencies or net charge-offs, integration or migration issues, increased costs of servicing, incomplete records, and retention of customers; the inability to successfully and timely expand our centralized loan servicing capabilities through the integration of the Springleaf and OneMain servicing facilities; risks associated with our insurance operations, including insurance claims that exceed our expectations or insurance losses that exceed our reserves; the inability to successfully implement our growth strategy for our consumer lending business as well as various risks associated with successfully acquiring portfolios of consumer loans, pursuing acquisitions, and/or establishing joint ventures; declines in collateral values or increases in actual or projected delinquencies or net charge-offs; changes in federal, state or local laws, regulations, or regulatory policies and practices, including the Dodd-Frank Wall Street Reform and Consumer Protection Act (which, among other things, established the Consumer Financial Protection Bureau, which has broad authority to regulate and examine financial institutions, including us), that affect our ability to conduct business or the manner in which we conduct business, such as licensing requirements, pricing limitations or restrictions on the method of offering products, as well as changes that may result from increased regulatory scrutiny of the sub-prime lending industry, our use of third-party vendors and real estate loan servicing, or changes in corporate or individual income tax laws or regulations; potential liability relating to real estate and personal loans which we have sold or may sell in the future, or relating to securitized loans, if it is determined that there was a non-curable breach of a representation or warranty made in connection with such transactions; the costs and effects of any actual or alleged violations of any federal, state or local laws, rules or regulations, including any litigation associated therewith, any impact to our business operations, reputation, financial position, results of operations or cash flows arising therefrom, any impact to our relationships with lenders, investors or other third parties attributable thereto, and the costs and effects of any breach of any representation, warranty or covenant under any of our contractual arrangements, including indentures or other financing arrangements or contracts, as a result of any such violation; the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority and any litigation associated therewith; 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; any material impairment or write-down of the value of our assets; the effects of any downgrade of our debt ratings by credit rating agencies, which could have a negative impact on our cost of and/or access to capital; 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 industry, 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 standards, policies and practices; changes in accounting principles and policies or changes in accounting estimates; effects of the contemplated acquisition of Fortress Investment Group LLC by an affiliate of SoftBank Group Corp.; any failure or inability to achieve the SpringCastle Portfolio performance requirements set forth in the SpringCastle Interests Sale purchase agreement; the effect of future sales of our remaining portfolio of real estate loans and the transfer of servicing of these loans, including the environmental liability and costs for damage caused by hazardous waste if a real estate loan goes into default; and other risks and uncertainties described in the “Risk Factors” and “Management’s Discussion and Analysis” sections of the Company’s most recent Form 10-K and Form 10-Qs filed with the SEC and in the Company’s other filings with the SEC from time to time. The foregoing list of factors that could cause actual results, performance, or achievements to differ materially from those expressed in or implied by forward-looking statements does not purport to be complete and new factors, risks and uncertainties may arise in the future that are impossible for us to currently predict.

Use of Non-GAAP Financial Measures

We report the operating results of Consumer and Insurance, Acquisitions and Servicing, and Other using the Segment Accounting Basis, which (i) reflects our allocation methodologies for certain costs, primarily interest expense, loan loss reserves, and acquisition costs, to reflect the manner in which we assess our business results and (ii) excludes the impact of applying purchase accounting (eliminates premiums/discounts on our finance receivables and long-term debt at acquisition, as well as the amortization/accretion in future periods). Consumer and Insurance adjusted pretax income, Consumer and Insurance adjusted net income, Consumer and Insurance adjusted earnings per diluted share, Acquisitions and Servicing adjusted pretax income, and Other adjusted pretax losses are key performance measures used by management in evaluating the performance of our business. Consumer and Insurance adjusted pretax income, Acquisitions and Servicing adjusted pretax income, and Other adjusted pretax losses represents income (loss) before income taxes on a Segment Accounting Basis and excludes acquisition-related transaction and integration expenses, net gain on sale of personal loans, net gain on sale of SpringCastle interests, SpringCastle transaction costs, losses resulting from repurchases and repayments of debt, and debt refinance costs. Management believes these non-GAAP financial measures are useful in assessing the profitability of our segments and uses these non-GAAP financial measures in evaluating our operating performance. These non-GAAP financial measures should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP. Please refer to the reconciliation in the appendix to this presentation for quantitative reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures. Reconciliations of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures are not included in this presentation because the most directly comparable GAAP financial measures are not available on a forward-looking basis without unreasonable effort.

Financial Performance

- Net income of \$42MM, diluted EPS of \$0.30
- Consumer and Insurance (“C&I”) adjusted net income* of \$110MM
- C&I adjusted diluted EPS* of \$0.81, unlevered return of 10.9%

Receivables

- C&I ending net receivables of \$13.9B, growth of ~\$700MM from 1Q17
- C&I record originations of \$3.0B, up 16% from 2Q16
- C&I secured originations 47% of total; portfolio 40% secured at quarter end

Credit

- C&I net charge-off (“NCO”) ratio* of 6.9%, down from 7.3% in 2Q16⁽¹⁾
- C&I 30–89 delinquency ratio* of 2.1%, down from 2.2% in 2Q16
- C&I allowance for loan losses* increased \$3MM from 1Q17

Capital & Liquidity

- Tangible leverage ratio* of 9.9x, on track to reach ~9x by 4Q17 and ~7x by 4Q18
- Issued \$1.0B of unsecured debt at ~6%
- Issued \$0.6B of 3yr revolving ABS at ~3%

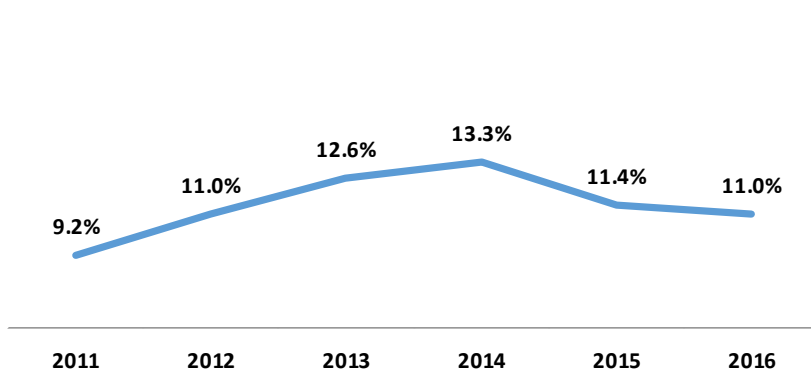
Consistently generating 10% unlevered returns

Our Business Model

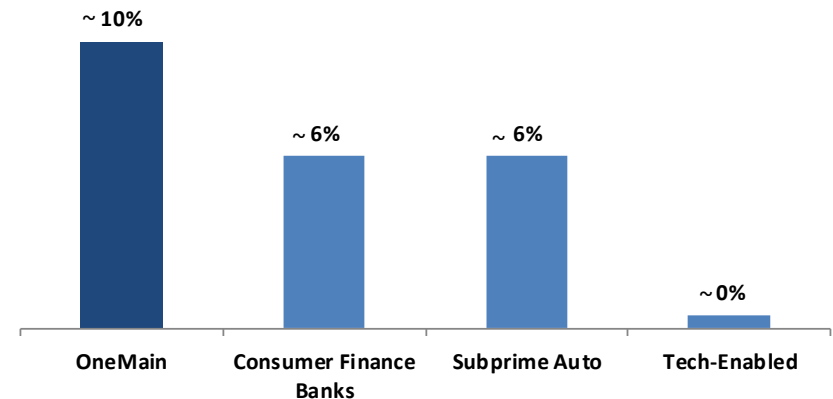
- Balanced receivables growth
- Disciplined underwriting
- Scale drives operating leverage
- Target 20%+ return on equity and modest tangible leverage (5 – 7x)

Consistent Unlevered Returns ⁽¹⁾

C&I unlevered return* shown on a pro forma basis



Other Finance Company Unlevered Returns ⁽²⁾



*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.

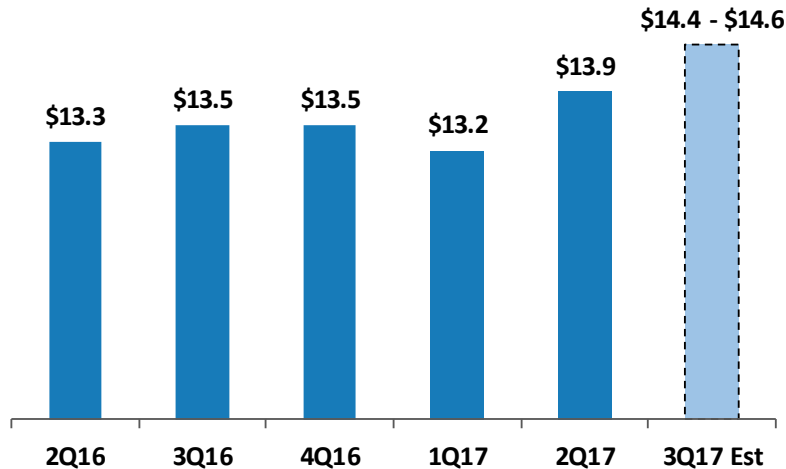
(1) Unlevered return equal to C&I adjusted pre-tax income before funding costs and changes in loan loss reserves divided by C&I average net receivables, periods prior to 2016 presented as if Springleaf and OneMain had been combined for the entire period, see slide 24 for more information.

(2) Source: Company filings, SNL Financial. Financial data for full year 2016.

(\$ in billions)

C&I record originations of \$3.0B in 2Q17, up 16% from 2Q16

Ending Net Receivables (“ENR”)*



ANR ^(1,2)	\$13.3	\$13.4	\$13.5	\$13.3	\$13.5	~\$14.2
Secured % (ENR)	32%	34%	36%	37%	40%	~41%

2Q17 Key Highlights

- Secured originations 47%, portfolio 40% secured at quarter end
- Direct Auto originations 24% vs. 18% in 4Q16
 - Direct Auto unlevered returns average 30% higher than personal loans
- Yield of 23.9% vs. 24.4% in 1Q17
 - Increasing mix of Direct Auto and better credit quality customers driving lower yield
 - Expected to positively impact future credit performance and profitability

*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.

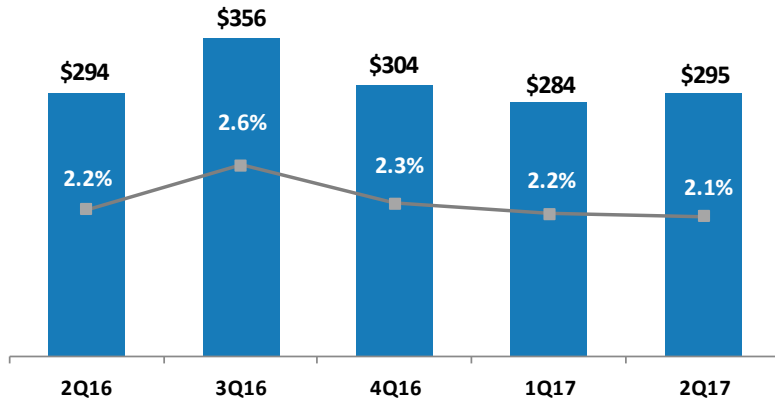
(1) Average Net Receivables (ANR).

(2) Includes C&I finance receivables held for investment and held for sale. See slide 21 for more information.

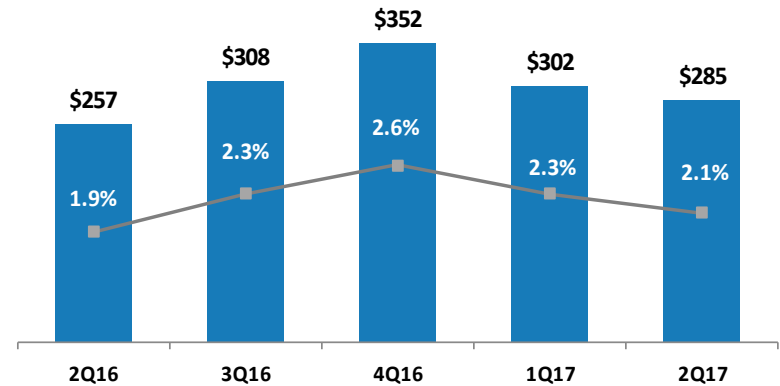
(\$ in millions)

Credit trends and outlook remain positive

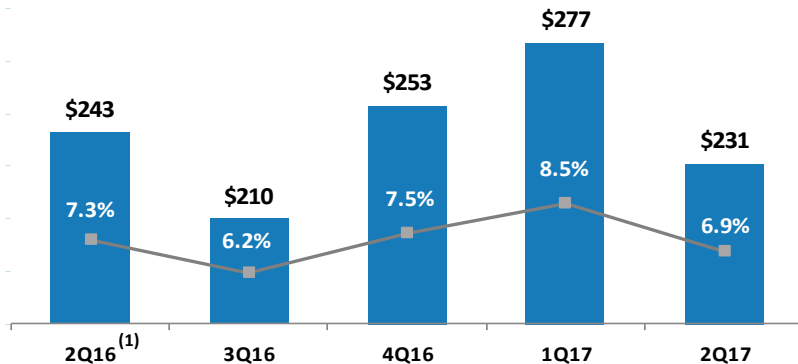
30-89 Days Delinquent*



90+ Days Delinquent*



Net Charge-offs*



Key Highlights

- Strong front-end delinquency performance
- Continued improvement in back-end roll rates and post charge-off recoveries
- Projecting mid 6's net charge-offs in 2H17; 2017 net charge-off expected to be ~7%

*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures, see slide 23 for more information.

(1) Reported NCO ratio of 6.95% and \$231MM; 7.3% and \$243MM adjusted for impact of policy alignment and May 2016 branch sale. See slide 7 of 2Q16 Earnings Presentation for more details.

(\$ in millions, except per share statistics)

Consistently delivering 10%+ unlevered returns

Earnings Summary

	2Q17	1Q17	2Q16
Consumer & Insurance *	\$174	\$163	\$210
Acquisitions & Servicing *	0	1	2
Other *	(8)	(7)	(15)
GAAP Adjustments ⁽¹⁾	(100)	(100)	(155)
Pretax Income	66	57	42
Taxes	(24)	(24)	(16)
Net Income	\$42	\$33	\$26
Diluted EPS	\$0.30	\$0.25	\$0.19
Book value per basic share	\$23.32	\$22.96	\$22.38

C&I Adjusted Earnings Summary *

	2Q17	1Q17	2Q16
Interest Income	\$801	\$798	\$831
Other Net Revenue ⁽²⁾	96	93	110
Provision for Loan Losses	(234)	(239)	(213)
Operating Expense	(300)	(303)	(333)
Interest Expense	(189)	(186)	(185)
Adjusted Pretax Income	\$174	\$163	\$210
Adjusted Net Income	\$110	\$103	\$130
Adjusted Diluted EPS	\$0.81	\$0.76	\$0.96
Avg. Net Receivables (\$B) ⁽³⁾	\$13.5	\$13.3	\$13.3
Yield ⁽³⁾	23.9%	24.4%	25.0%
Unlevered RoR ^(3,4)	10.9%	9.2%	11.2%

*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.

(1) 2Q17 includes \$27MM of pre-tax charges associated with debt retirement.

(2) Includes other revenues less insurance policy benefits and claims expense. See slide 21 for more information.

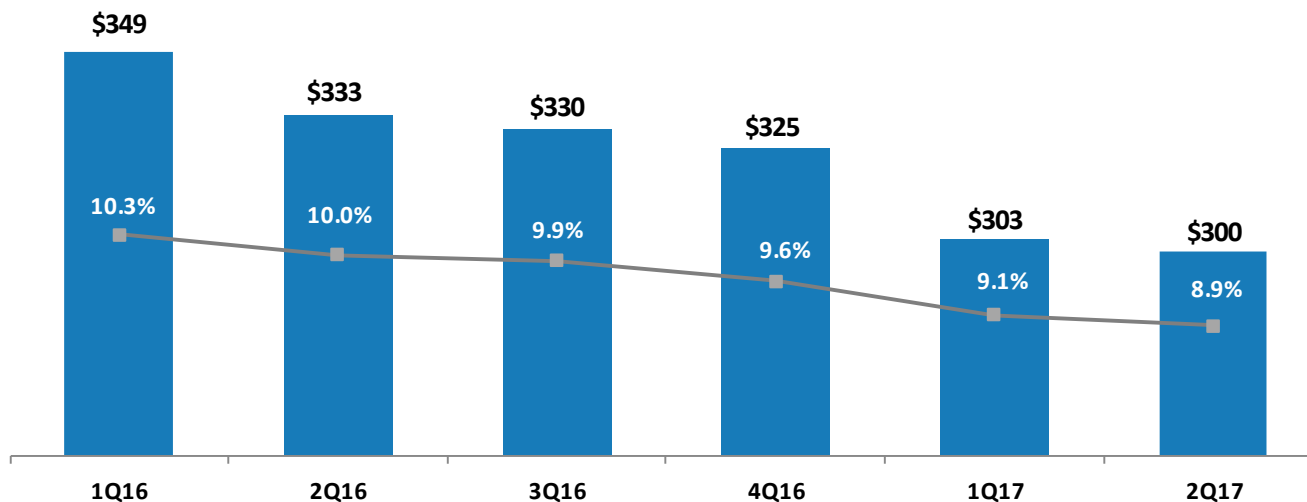
(3) Includes C&I finance receivables held for investment and held for sale. See slide 21 for more information.

(4) Unlevered Return on Receivables equal to C&I adjusted pre-tax income before funding costs and changes in loan loss reserves divided by C&I average net receivables. See slide 22 for more information.

(\$ in millions)

Receivables growth expected to drive lower operating expense (“OpEx”) ratio* in 2H17

Operating Expense & OpEx Ratio*



	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17
ANR ⁽¹⁾	\$13.5	\$13.3	\$13.4	\$13.5	\$13.3	\$13.5

*C&I OpEx ratio is calculated as follows: Annualized C&I operating expenses / C&I average net receivables. See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures. For 1Q16 see slides 9 and 20 of 1Q17 Earnings Presentation.

(1) Includes C&I finance receivables held for investment and held for sale. See slides 21-22 for more information.

Diverse funding and liquidity profile

2Q17 Funding Activities

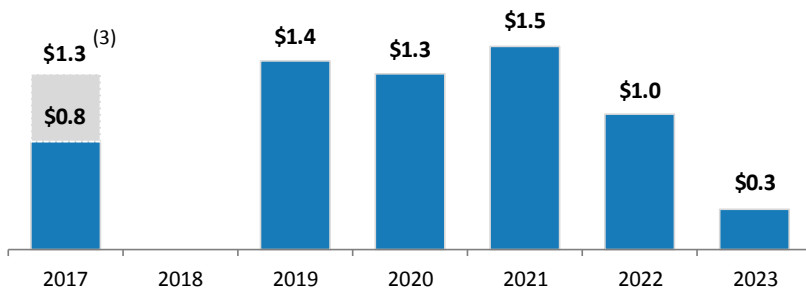
- Issued \$1B of 5-yr unsecured debt at ~6%
- Issued ~\$600MM of 3-yr revolving ABS at ~3%
- Retired ~\$480MM of second half 2017 maturities⁽³⁾

2Q17 Funding & Liquidity Progress⁽¹⁾

- \$14.7B of debt, up \$0.7 from 3/31/17
 - Unsecured debt of \$6.6B (45%)
 - ABS debt of \$8.1B (55%)
- 12+ months of forward liquidity
 - \$5B of cash and undrawn conduit facilities
- \$4.5B of unencumbered consumer loans
- Recent corporate and ABS rating upgrades

Balanced Unsecured Debt Maturities^(1,2)

Target \$1.0 - \$1.5B per year



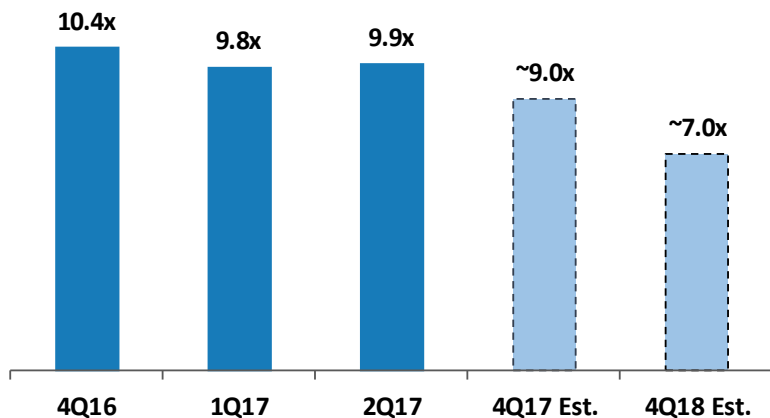
(1) Data as of 6/30/17, reflects unpaid principal maturities.

(2) Excludes \$350MM of junior subordinated debt due 2067.

(3) Balance at end of 1Q17 was \$1.3B.

Continued progress toward achieving target leverage and capital levels

Tangible Leverage*



Period	TCE/TMA*
4Q16	8.2%
1Q17	8.6%
2Q17	8.6%
4Q17 Est.	~9.0%
4Q18 Est.	~12%

Tangible Equity*

(\$ in millions, unless otherwise noted)

	1H17	2017E ⁽¹⁾
C&I Adjusted Net Income *	\$213	\$508 - \$542
Other After-Tax Impacts ⁽²⁾	(\$138)	(\$225)
Net Income	\$75	\$283 - \$317
Adjusted Tangible Common Equity* (\$B)	\$1.4	~\$1.7

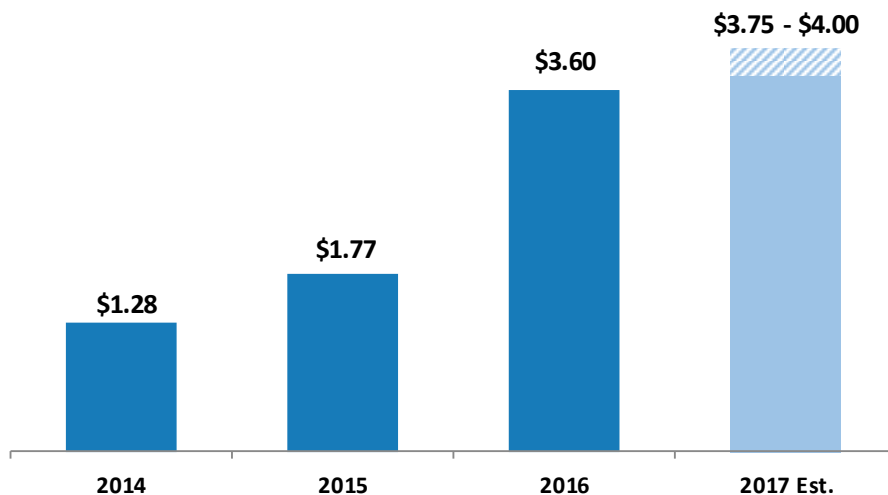
Expected to be less than \$100 in 2018 and ~\$50 in 2019

*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.

(1) Based on C&I adjusted diluted earnings per share guidance range for 2017.

(2) Includes all results other than C&I (net of tax). See slide 16 for more information.

C&I Adjusted Diluted EPS*



C&I Receivables & Credit Estimates

- Full year ENR (\$B): **\$14.8 - \$15.2**
- 3Q17 ENR (\$B): **\$14.4 - \$14.6**
- 3Q17 ANR (\$B): **~\$14.2**

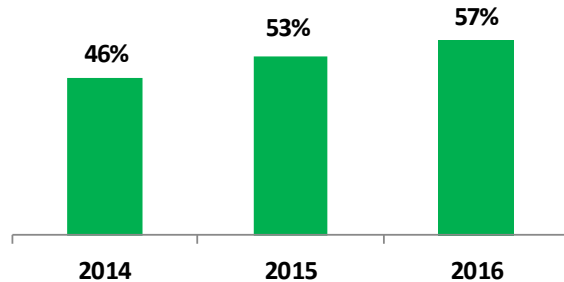
- Full year net charge-offs: **~7%**
- 2H17 net charge-offs: **mid 6's**

Appendix

Secured lending continues to drive improved credit performance

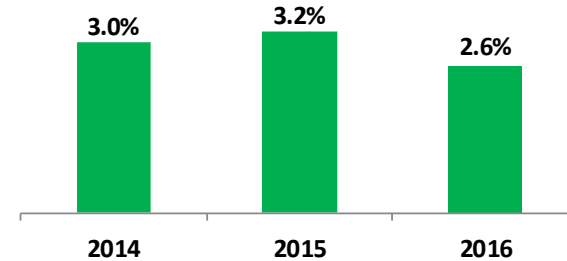
Portfolio Mix ⁽¹⁾

Secured loans as a % of portfolio
 Secured charge-offs more than 50% lower than unsecured



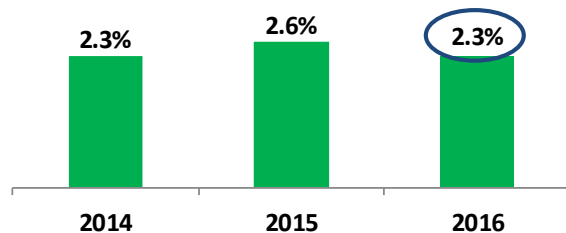
Portfolio Vintage Performance

60 days past due at 6 months on book

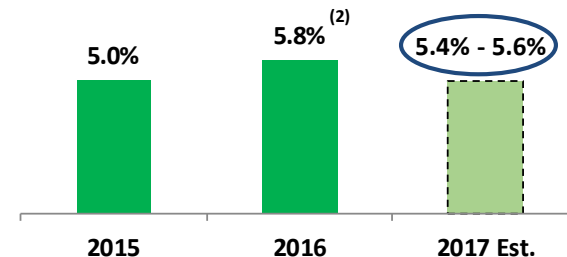


Portfolio 30 – 89 Delinquency

Annual weighted average



Portfolio Net Charge-Off Ratio

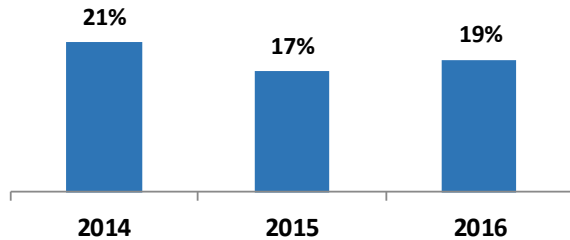


(1) Portfolio secured mix is a monthly average for the periods represented.
 (2) Excludes the impact of May 2016 branch sale, net charge-off is 6.1% on a reported basis.

Secured lending expected to drive loss improvements

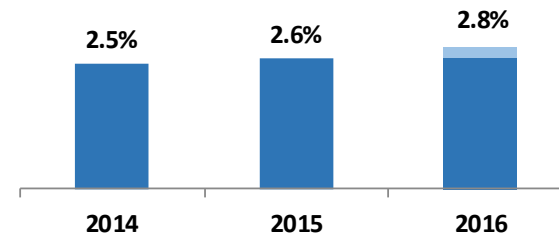
Portfolio Mix ⁽¹⁾

Secured loans as a % of portfolio
29% in 2Q17



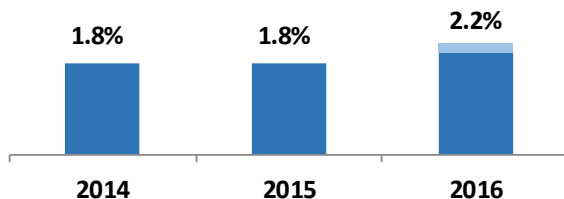
Portfolio Vintage Performance

60 days past due at 6 months on book
2016 vintage impacted by integration related activities

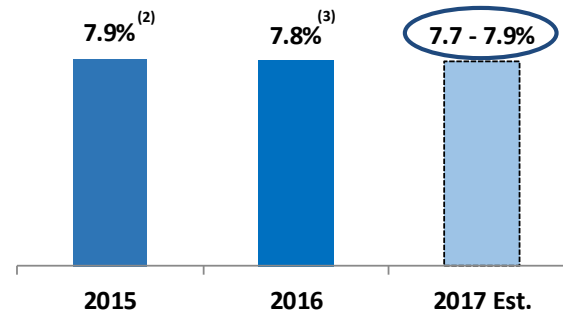


Portfolio 30 – 89 Delinquency

Annual weighted average
2016 impacted by integration related activities



Portfolio Net Charge-Off Ratio



(1) Portfolio secured mix is a monthly average for the periods represented.

(2) Includes \$62MM one-time charge-off in December 2015 to align with loss recognition of future periods.

(3) Excludes the impact of 2Q16 accounting policy alignment, net charge-off is 7.6% on a reported basis.

(\$ in millions)

	1H17 Actual	2H17 Estimate	2017 FY Estimate
SpringLeaf Debt Discount Accretion	(\$44)	(\$26)	(\$70)
OMFH LLR Provision Catch-up	(33)	(17)	(50)
OMFH Receivable Premium Amort	(88)	(62)	(150)
OMFH Receivable Discount	33	17	50
Acquisition & Integration Costs ⁽¹⁾	(40)	(25)	(65)
Other impacts ⁽²⁾	(42)	(28)	(70)
Pre-tax impact	(\$214)	(\$141)	(\$355)
Net Income impact	(\$138)	(\$87)	(\$225)

(1) See slide 19 for more detail.

(2) Consists of other non-C&I segment results and other purchase accounting adjustments.

Consolidated Income Statement (GAAP)

(unaudited, in millions, except per share statistics)

	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Finance Charges	\$768	\$756	\$765	\$763	\$723	\$3,036	\$1,870
Finance Receivables Held for Sale Originated as Held for Investment	4	3	3	7	18	74	60
Total Interest Income	772	759	768	770	741	3,110	1,930
Interest Expense	(203)	(202)	(201)	(215)	(214)	(856)	(715)
Provision for Finance Receivable Losses	(236)	(245)	(258)	(263)	(214)	(932)	(716)
Net Interest Income after Provision	333	312	309	292	313	1,322	499
Insurance	104	103	107	114	114	449	211
Investment	20	19	20	22	24	86	52
Portfolio Servicing Fees from SpringCastle	10	10	12	10	11	33	0
Net Loss on Repurchases and Repayments of Debt	(27)	(1)	(1)	0	(13)	(17)	0
Net Gain on Sale of SpringCastle Interests	0	0	0	0	0	167	0
Net Gain on Sale of Personal Loans	0	0	0	0	22	22	0
Other	14	10	9	12	7	33	(1)
Total Other Revenues	121	141	147	158	165	773	262
Operating Expenses	(328)	(328)	(355)	(359)	(369)	(1,464)	(829)
Acquisition-Related Transaction and Integration Expenses	(14)	(23)	(33)	(21)	(21)	(108)	(62)
Insurance Policy Benefits and Claims	(46)	(45)	(39)	(37)	(46)	(167)	(96)
Total Other Expenses	(388)	(396)	(427)	(417)	(436)	(1,739)	(987)
Pretax Income (Loss)	66	57	29	33	42	356	(226)
Income Taxes	(24)	(24)	(2)	(8)	(16)	(113)	133
Income (Loss) Attributable to OneMain Holdings, Inc.	42	33	27	25	26	243	(93)
Non-Controlling Interests	0	0	0	0	0	(28)	(127)
Net Income (Loss) Attributable to OneMain Holdings, Inc.	\$42	\$33	\$27	\$25	\$26	\$215	(\$220)
Weighted Average Diluted Shares	135.5	135.6	135.6	135.0	135.0	135.1	127.9
GAAP Diluted EPS	\$0.30	\$0.25	\$0.20	\$0.19	\$0.19	\$1.59	(\$1.72)

Consolidated Balance Sheet (GAAP)

(unaudited, in millions)	6/30/17	3/31/17	12/31/16	9/30/16	6/30/16
Cash and Cash Equivalents	\$862	\$787	\$579	\$658	\$742
Investment Securities	1,750	1,755	1,764	1,788	1,744
Net Finance Receivables:					
Personal Loans and Retail Sales Finance	13,916	13,249	13,588	13,669	13,548
Real Estate Loans	134	139	144	201	209
Net Finance Receivables	14,050	13,388	13,732	13,870	13,757
Unearned Insurance Premium and Claim Reserves	(572)	(558)	(586)	(608)	(618)
Allowance for Finance Receivable Losses	(676)	(666)	(689)	(672)	(608)
Net Finance Receivables, Less Unearned Insurance and Allowance	12,802	12,164	12,457	12,590	12,531
Finance Receivables Held for Sale	141	148	153	166	420
Restricted Cash and Restricted Cash Equivalents	545	558	568	558	550
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	464	477	492	507	523
Other Assets	712	662	688	664	612
Total Assets	\$18,698	\$17,973	\$18,123	\$18,353	\$18,544
Long-Term Debt	\$14,409	\$13,679	\$13,959	\$13,994	\$14,362
Insurance Claims and Policyholder Liabilities	745	749	757	752	767
Deferred and Accrued Taxes	5	8	9	72	11
Other Liabilities	385	432	332	489	384
Total Liabilities	15,544	14,868	15,057	15,307	15,524
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,552	1,550	1,548	1,545	1,543
Accumulated Other Comprehensive Income (Loss)	3	(2)	(6)	4	5
Retained Earnings	1,598	1,556	1,523	1,496	1,471
Total Shareholders' Equity	3,154	3,105	3,066	3,046	3,020
Total Liabilities and Shareholders' Equity	\$18,698	\$17,973	\$18,123	\$18,353	\$18,544

Reconciliation of Non-GAAP Measures

(unaudited, in millions)

	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Pretax Income (Loss) - Segment Accounting Basis	\$144	\$142	\$136	\$179	\$206	\$688	\$345
Net Loss on Repurchases and Repayments of Debt	16	1	1	0	5	14	0
Net Gain on Sale of Personal Loans	0	0	0	0	(22)	(22)	0
Acquisition-Related Transaction and Integration Expenses	14	20	38	17	17	100	16
Debt Refinance Costs	0	0	0	0	4	4	0
Consumer & Insurance Adjusted Pretax Income (Loss) (non-GAAP)	\$174	\$163	\$175	\$196	\$210	\$784	\$361
Pretax Income (Loss) - Segment Accounting Basis	\$0	\$1	\$2	\$2	\$1	\$197	\$127
Net Gain on Sale of SpringCastle Interests	0	0	0	0	0	(167)	0
SpringCastle Transaction Costs	0	0	0	0	0	1	0
Acquisition-Related Transaction and Integration Expenses	0	0	0	0	1	1	1
Acquisitions & Servicing Adjusted Pretax Income (Loss) (non-GAAP)	\$0	\$1	\$2	\$2	\$2	\$32	\$128
Pretax Income (Loss) - Segment Accounting Basis	(\$8)	(\$13)	(\$15)	(\$30)	(\$23)	(\$90)	(\$284)
Net Loss on Repurchases and Repayments of Debt	0	0	0	0	1	1	0
Net Loss on Sale of Real Estate Loans	0	0	0	12	0	12	0
Acquisition-Related Transaction and Integration Expenses	0	6	7	5	6	27	48
Debt Refinance Costs	0	0	0	0	1	1	0
Net Loss on Liquidation of United Kingdom Subsidiary	0	0	1	5	0	6	0
Other Adjusted Pretax Income (Loss) (non-GAAP)	(\$8)	(\$7)	(\$7)	(\$8)	(\$15)	(\$43)	(\$236)

Reconciliation of Non-GAAP Measures

(unaudited, in millions)

	6/30/17	3/31/17	12/31/16	9/30/16	6/30/16
Consumer & Insurance	\$13,856	\$13,157	\$13,455	\$13,485	\$13,304
Acquisition & Servicing	0	0	0	0	0
Other	156	164	176	237	249
Segment to GAAP Adjustment	38	67	101	148	204
Net Finance Receivables Held for Investment - GAAP basis	\$14,050	\$13,388	\$13,732	\$13,870	\$13,757
Consumer & Insurance	\$697	\$694	\$732	\$743	\$729
Acquisition & Servicing	0	0	0	0	0
Other	27	30	31	32	34
Segment to GAAP Adjustment	(48)	(58)	(74)	(103)	(155)
Allowance for Finance Receivable Losses - GAAP basis	\$676	\$666	\$689	\$672	\$608
Consumer & Insurance	\$14,323	\$13,601	\$13,875	\$13,846	\$13,955
Acquisition & Servicing	0	0	0	0	0
Other	301	314	331	405	677
Segment to GAAP Adjustment	(215)	(236)	(247)	(257)	(270)
Long-Term Debt - GAAP basis	\$14,409	\$13,679	\$13,959	\$13,994	\$14,362

(unaudited, in millions, except per share statistics)

	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Finance Charges	\$801	\$798	\$821	\$827	\$817	\$3,272	\$1,439
Finance Receivables Held for Sale Originated as Held for Investment	0	0	0	0	14	56	43
Total Interest Income	801	798	821	827	831	3,328	1,482
Interest Expense	(189)	(186)	(187)	(191)	(185)	(738)	(242)
Provision for Finance Receivable Losses	(234)	(239)	(242)	(224)	(213)	(911)	(351)
Net Interest Income after Provision	378	373	392	412	433	1,679	889
Insurance	104	103	107	114	114	449	211
Investment	24	25	27	25	31	108	49
Other	15	10	12	12	13	47	16
Total Other Revenues	143	138	146	151	158	604	276
Operating Expenses	(300)	(303)	(325)	(330)	(333)	(1,337)	(712)
Insurance Policy Benefits and Claims	(47)	(45)	(38)	(37)	(48)	(162)	(92)
Total Other Expenses	(347)	(348)	(363)	(367)	(381)	(1,499)	(804)
Adjusted Pretax Income (non-GAAP)	174	163	175	196	210	784	361
Income Taxes ⁽¹⁾	(64)	(60)	(67)	(74)	(80)	(298)	(134)
Adjusted Net Income (non-GAAP)	\$110	\$103	\$108	\$122	\$130	\$486	\$227
Weighted Average Diluted Shares	135.5	135.6	135.6	135.0	135.0	135.1	127.9
C&I Adjusted Diluted EPS ⁽²⁾	\$0.81	\$0.76	\$0.80	\$0.90	\$0.96	\$3.60	\$1.77
Net Finance Receivables	\$13,856	\$13,157	\$13,455	\$13,485	\$13,304	\$13,455	\$12,954
Finance Receivables Held for Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$617
Average Net Receivables ⁽³⁾	\$13,469	\$13,261	\$13,470	\$13,416	\$13,348	\$13,445	\$5,734
Yield ⁽³⁾	23.9%	24.4%	24.3%	24.5%	25.0%	24.8%	25.9%
Origination Volume ⁽³⁾	\$2,953	\$1,812	\$2,337	\$2,219	\$2,556	\$9,455	\$5,715

Note: Consumer & Insurance are presented on an adjusted Segment Accounting Basis.

(1) Income taxes assume a 37% statutory tax rate prior to the OneMain Acquisition, 38% subsequent to the OneMain Acquisition through 2016 and 37% for the year 2017.

(2) Adjusted diluted EPS is calculated as the adjusted net income (non-GAAP) divided by the weighted average diluted shares.

(3) Includes finance receivables held for investment and held for sale.

(unaudited, in millions)	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Revenue ⁽¹⁾	26.6%	26.8%	27.6%	28.1%	28.2%	28.0%	29.1%
Net Charge-Off ⁽²⁾	(6.9%)	(8.5%)	(7.5%)	(6.2%)	(7.0%)	(7.1%)	(5.6%)
Risk Adjusted Margin	19.8%	18.3%	20.1%	21.9%	21.2%	20.9%	23.5%
Operating Expenses	(8.9%)	(9.1%)	(9.6%)	(9.9%)	(10.0%)	(9.9%)	(12.4%)
Unlevered RoR	10.9%	9.2%	10.5%	12.0%	11.2%	11.0%	11.1%
Interest Expense	(5.6%)	(5.6%)	(5.6%)	(5.7%)	(5.5%)	(5.5%)	(4.2%)
Provision for Income Taxes ⁽³⁾	(1.9%)	(1.4%)	(1.8%)	(2.4%)	(2.2%)	(2.1%)	(2.5%)
Return on Receivables ⁽⁴⁾	3.3%	3.1%	3.2%	3.6%	3.9%	3.6%	4.0%

Note: Consumer & Insurance financials are presented on an adjusted Segment Accounting Basis. All income statement ratios are shown as a percentage of C&I average net finance receivables held for investment and held for sale. Income statement ratios may not sum to return on receivables due to rounding.

(1) Revenue includes interest income on finance receivables plus other revenues less insurance policy benefits and claims.

(2) The charge-off ratios in FY2015 exclude \$62MM of additional charge-off recorded in December 2015 related to one change in charge-off policy for personal loans in connection with the OneMain policy integration.

(3) Income taxes assume a 37% statutory tax rate prior to the OneMain Acquisition, 38% subsequent to the OneMain Acquisition through 2016 and 37% for the year 2017.

(4) Return on receivables includes the change in allowance impact, net of tax.

(unaudited, in millions)	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Gross Charge-Off	\$266	\$313	\$281	\$236	\$259	\$1,050	\$365
Gross Charge-Off Ratio ⁽¹⁾	7.9%	9.6%	8.3%	7.0%	7.8%	7.8%	6.4%
Recovery	\$35	\$36	\$28	\$26	\$28	\$102	\$46
Recovery Ratio	1.0%	1.1%	0.8%	0.8%	0.8%	0.7%	0.8%
Net Charge-Off	\$231	\$277	\$253	\$210	\$231	\$948	\$319
Net Charge-Off Ratio ⁽¹⁾	6.9%	8.5%	7.5%	6.2%	7.0%	7.1%	5.6%
30-89 Delinquency	\$295	\$284	\$304	\$356	\$294	\$304	\$298
30-89 Delinquency Ratio	2.1%	2.2%	2.3%	2.6%	2.2%	2.3%	2.2%
30+ Delinquency	\$580	\$586	\$656	\$664	\$551	\$656	\$582
30+ Delinquency Ratio	4.2%	4.5%	4.9%	4.9%	4.1%	4.9%	4.5%
60+ Delinquency	\$403	\$422	\$482	\$454	\$381	\$482	\$413
60+ Delinquency Ratio	2.9%	3.2%	3.6%	3.3%	2.8%	3.6%	3.0%
90+ Delinquency	\$285	\$302	\$352	\$308	\$257	\$352	\$284
90+ Delinquency Ratio	2.1%	2.3%	2.6%	2.3%	1.9%	2.6%	2.2%
Non-TDR Allowance	\$511	\$548	\$578	\$588	\$553	\$578	\$532
TDR Allowance	186	146	154	155	176	154	237
Total Allowance ⁽²⁾	\$697	\$694	\$732	\$743	\$729	\$732	\$769
Non-TDR Net Finance Receivables	\$13,396	\$12,758	\$13,034	\$13,064	\$12,873	\$13,034	\$12,454
TDR Net Finance Receivables	460	399	421	421	431	421	500
Total Net Finance Receivables	\$13,856	\$13,157	\$13,455	\$13,485	\$13,304	\$13,455	\$12,954
Non-TDR Allowance Ratio	3.8%	4.3%	4.4%	4.5%	4.3%	4.4%	4.3%
TDR Allowance Ratio	40.4%	36.6%	36.6%	36.9%	40.8%	36.6%	47.3%
Total Allowance Ratio	5.0%	5.3%	5.4%	5.5%	5.5%	5.4%	5.9%

Note: Consumer & Insurance financials are presented on an adjusted Segment Accounting Basis. Delinquency ratio is calculated as a percentage of net finance receivables. All income statement ratios are shown as a percentage of C&I average net finance receivables held for investment and held for sale. Income statement ratios may not sum to return on receivables due to rounding.

(1) The charge-off ratios in FY2015 exclude \$62MM of additional charge-offs recorded in December 2015 related to our change in charge-off policy for personal loans in connection with the OneMain policy integration.

(2) For allowance for finance receivables loss reconciliation to GAAP, see appendix slide 20.

Reconciliation of C&I Unlevered Returns

(unaudited, in millions)	2011	2012	2013	2014	2015	2016
Revenue ⁽¹⁾	\$2,784	\$2,867	\$3,061	\$3,385	\$3,613	\$3,770
Net Charge-Offs ⁽²⁾	(598)	(571)	(591)	(677)	(819)	(948)
Risk Adjusted Margin	2,186	2,296	2,470	2,708	2,794	2,822
Operating Expense	(1,234)	(1,169)	(1,129)	(1,175)	(1,348)	(1,337)
Unlevered RoR	\$952	\$1,127	\$1,341	\$1,533	\$1,446	\$1,485
Revenue	27.1%	27.9%	28.8%	29.4%	28.5%	28.0%
Net Charge-Offs	(5.8%)	(5.6%)	(5.6%)	(5.9%)	(6.5%)	(7.1%)
Risk Adjusted Margin	21.2%	22.4%	23.2%	23.5%	22.0%	20.9%
Operating Expense	(12.0%)	(11.4%)	(10.6%)	(10.2%)	(10.6%)	(9.9%)
Unlevered ROR	9.2%	11.0%	12.6%	13.3%	11.4%	11.0%
Avg. Net Receivables(\$B)	\$10.3	\$10.3	\$10.6	\$11.5	\$12.7	\$13.4

Note: Consumer & Insurance Pro forma financials are presented on an adjusted Segment Accounting Basis. All income statement ratios are shown as a percentage of C&I average net finance receivables held for investment and held for sale. Income statement ratios may not sum to return on receivables due to rounding. Pro forma assumes Springleaf and OneMain combined for all periods presented prior to 2016.

(1) Revenue includes interest income on finance receivables plus other revenues less insurance policy benefits and claims.

(2) The net charge-off in 2015 excludes \$62MM of additional charge-offs recorded in December 2015 related to our change in charge-off policy for personal loans in connection with the OneMain policy integration.

(unaudited, in millions)	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Interest Income	\$0	\$0	\$0	\$0	\$0	\$102	\$463
Interest Expense	0	0	0	0	0	(20)	(87)
Provision for Finance Receivable Losses	0	0	0	0	0	(14)	(68)
Net Interest Income after Provision	0	0	0	0	0	68	308
Investment	0	0	0	0	0	0	5
Portfolio Servicing Fees from SpringCastle	10	10	12	10	11	44	52
Other	0	2	1	2	2	5	1
Total Other Revenues	10	12	13	12	13	49	58
Operating Expenses	(10)	(11)	(11)	(10)	(11)	(46)	(59)
Portfolio Servicing Fees to OneMain Holdings, Inc. ⁽¹⁾	0	0	0	0	0	(11)	(52)
Total Other Expenses	(10)	(11)	(11)	(10)	(11)	(57)	(111)
Adjusted Pretax Income Including Non-Controlling Interests	0	1	2	2	2	60	255
Non-Controlling Interests ⁽¹⁾	0	0	0	0	0	(28)	(127)
Adjusted Pretax Income (non-GAAP)	\$0	\$1	\$2	\$2	\$2	\$32	\$128
Net Finance Receivables	\$0	\$0	\$0	\$0	\$0	\$0	\$1,703
Average Net Receivables	\$0	\$0	\$0	\$0	\$0	\$414	\$1,887
Principal Balance ⁽²⁾	\$0	\$0	\$0	\$0	\$0	\$0	\$2,065
Yield	0.0%	0.0%	0.0%	0.0%	0.0%	24.6%	24.5%

Note: Acquisitions & Servicing are presented on an adjusted Segment Accounting Basis.

(1) Prior to the SpringCastle interests sale on 3/31/2016, OneMain Holdings, Inc. incurred 47% of servicing expenses. The remaining 53% was netted through non-controlling interests.

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

(unaudited, in millions)	2Q17	1Q17	4Q16	3Q16	2Q16	FY16	FY15
Finance Charges	\$2	\$4	\$5	\$4	\$13	\$35	\$63
Finance Receivables Held for Sale Originated as Held for Investment	4	2	3	7	3	16	13
Total Interest Income	6	6	8	11	16	51	76
Interest Expense	(5)	(6)	(6)	(9)	(15)	(43)	(268)
Provision for Finance Receivable Losses	0	(1)	(1)	(1)	(2)	(6)	1
Net Interest Income (Loss) after Provision	1	(1)	1	1	(1)	2	(191)
Investment	0	0	0	0	0	0	9
Other	1	0	(2)	0	(6)	(19)	(6)
Total Other Revenues	1	0	(2)	0	(6)	(19)	3
Operating Expenses	(10)	(6)	(6)	(9)	(8)	(26)	(48)
Total Other Expenses	(10)	(6)	(6)	(9)	(8)	(26)	(48)
Adjusted Pretax Loss (non-GAAP)	(\$8)	(\$7)	(\$7)	(\$8)	(\$15)	(\$43)	(\$236)
Net Finance Receivables:							
Personal Loans & Retail Sales Finance	\$14	\$16	\$23	\$27	\$30	\$23	\$41
Real Estate	142	148	153	210	219	153	565
Total Net Finance Receivables	\$156	\$164	\$176	\$237	\$249	\$176	\$606

Note: Other is presented on an adjusted Segment Accounting Basis.

(1) Effective 1Q 2017, the Real Estate segment was combined with "Other." Prior periods have been revised to conform to the new segment alignment.

Reconciliation of Balance Sheet Metrics

(unaudited, in millions)						Prior to 310-30 Policy Change
	6/30/17	3/31/17	12/31/16	9/30/16	6/30/16	12/31/15
Total Assets	\$18,698	\$17,973	\$18,123	\$18,353	\$18,544	\$21,056
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)	(1,440)
Less: Other Intangible Assets	(464)	(477)	(492)	(507)	(523)	(559)
Tangible Managed Assets	\$16,812	\$16,074	\$16,209	\$16,424	\$16,599	\$19,057
Long-Term Debt	\$14,409	\$13,679	\$13,959	\$13,994	\$14,362	\$17,300
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	\$14,237	\$13,507	\$13,787	\$13,822	\$14,190	\$17,128
Total Shareholders' Equity	\$3,154	\$3,105	\$3,066	\$3,046	\$3,020	2,751
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)	(1,440)
Less: Other Intangible Assets	(464)	(477)	(492)	(507)	(523)	(559)
Plus: Junior Subordinated Debt	172	172	172	172	172	172
Adjusted Tangible Common Equity	\$1,440	\$1,378	\$1,324	\$1,289	\$1,247	\$924
Adjusted Debt to Adjusted Tangible Common Equity	9.9x	9.8x	10.4x	10.7x	11.4x	18.5x
Adjusted Tangible Common Equity to Tangible Managed Assets	8.6%	8.6%	8.2%	7.8%	7.5%	4.8%