

# OneMain Financial<sup>®</sup>

*OneMain Holdings, Inc.*  
*(NYSE: OMF)*

*1Q 2018 Earnings Presentation*

*May 2, 2018*

*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.omf.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; any litigation, fines or penalties that could arise relating to the OneMain Acquisition or the Apollo Transaction; the impact of the Apollo Transaction 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; 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, including effects of the enactment of Public Law 115-97 amending the Internal Revenue Code of 1986; 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 acquisition of Fortress Investment Group LLC by an affiliate of SoftBank Group Corp.; effects, if any, of the contemplated acquisition by an investor group of shares of our common stock beneficially owned by Fortress Investment Group LLC and its affiliates; 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 (loss), Consumer and Insurance adjusted net income (loss), Consumer and Insurance adjusted earnings (loss) per diluted share, Acquisitions and Servicing adjusted pretax income (loss), and Other adjusted pretax income (loss) are key performance measures used by management in evaluating the performance of our business. Consumer and Insurance adjusted pretax income (loss), Acquisitions and Servicing adjusted pretax income (loss), and Other adjusted pretax income (loss) represents income (loss) before income taxes on a Segment Accounting Basis and excludes acquisition-related transaction and integration expenses, net gain (loss) on sale of personal and real estate loans, net gain on sale of SpringCastle interests, SpringCastle transaction costs, losses resulting from repurchases and repayments of debt, debt refinance costs, net loss on liquidation of our United Kingdom subsidiary, and income attributable to non-controlling interests. 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 and as a performance goal under the company's executive compensation programs. 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 reconciliations 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

- GAAP net income of \$124MM, C&I adjusted net income\* of \$160MM
- GAAP diluted EPS of \$0.91; C&I adjusted diluted EPS\* of \$1.18

### Receivables

- C&I ending net receivables\* of \$14.9B
- C&I yield\* of 23.8% vs 24.4% in 1Q17

### Credit

- C&I net charge-off (“NCO”) ratio\* of 7.2%, down from 8.5% in 1Q17
- C&I 30–89 delinquency ratio\* of 2.1%, down from 2.2% in 1Q17

### Capital & Liquidity

- Tangible leverage\* of 9.2x, down from 9.4x at the end of 2017
- Issued \$2.2B of total debt, redeemed \$0.7B of 6.75% 2019 notes in January and \$0.4B of 7.25% 2021 notes in April

(\$ in millions, except per share statistics)

## Consistently generating superior returns

### Earnings Summary

	1Q18	4Q17	1Q17
Consumer & Insurance *	\$211	\$229	\$163
Acquisitions & Servicing *	1	0	1
Other *	(10)	(7)	(7)
Reconciling items <sup>(1)</sup>	(34)	(35)	(100)
Pretax Income	168	187	57
Taxes <sup>(2)</sup>	(44)	(148)	(24)
<b>Net Income</b>	<b>\$124</b>	<b>\$39</b>	<b>\$33</b>
Diluted EPS	\$0.91	\$0.29	\$0.25
Book value per basic share	\$24.93	\$24.22	\$22.96

### C&I Adjusted Earnings Summary\*

	1Q18	4Q17	1Q17
Interest Income	\$873	\$875	\$798
Other Net Revenue <sup>(3)</sup>	88	93	93
Provision for Loan Losses	(258)	(245)	(239)
Operating Expense	(298)	(299)	(303)
Interest Expense	(194)	(195)	(186)
Adjusted Pretax Income	\$211	\$229	\$163
<b>Adjusted Net Income <sup>(4)</sup></b>	<b>\$160</b>	<b>\$144</b>	<b>\$103</b>
Adjusted Diluted EPS	\$1.18	\$1.06	\$0.76
Avg. Net Receivables (\$B)	\$14.9	\$14.6	\$13.3
Yield	23.8%	23.8%	24.4%
Return on Receivables <sup>(5)</sup>	4.3%	4.0%	3.1%

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

(1) Includes segment to GAAP adjustments, acquisition-related transaction and integration expenses and net loss on repurchases, repayments and refinancing of debt. See slide 15 for more information.

(2) 4Q17 includes an \$81MM charge associated with tax reform. See slide 13 of 4Q17 Earnings presentation for more information.

(3) Includes other revenues less insurance policy benefits and claims expense. See slide 17 for more information.

(4) 1Q18 assumes a statutory tax rate of 24%, 4Q17 and 1Q17 assumes a statutory tax rate of 37%.

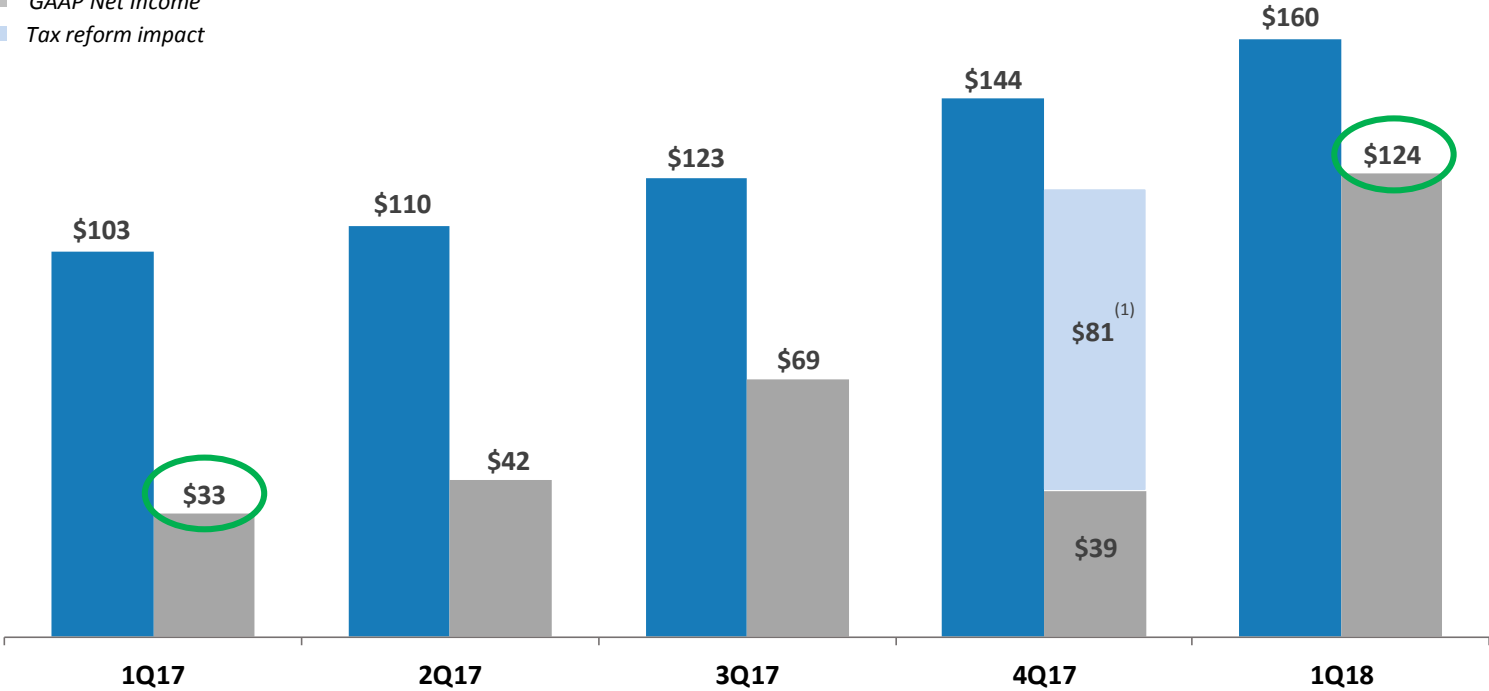
(5) Return on receivables is calculated as follows: Annualized C&I Adjusted Net Income / C&I Avg. Net Receivables. See slide 18 for more information.

(\$ in millions)

**GAAP and C&I adjusted net income continues to improve**

**Net Income\***

- C&I Adjusted Net Income\*
- GAAP Net Income
- Tax reform impact

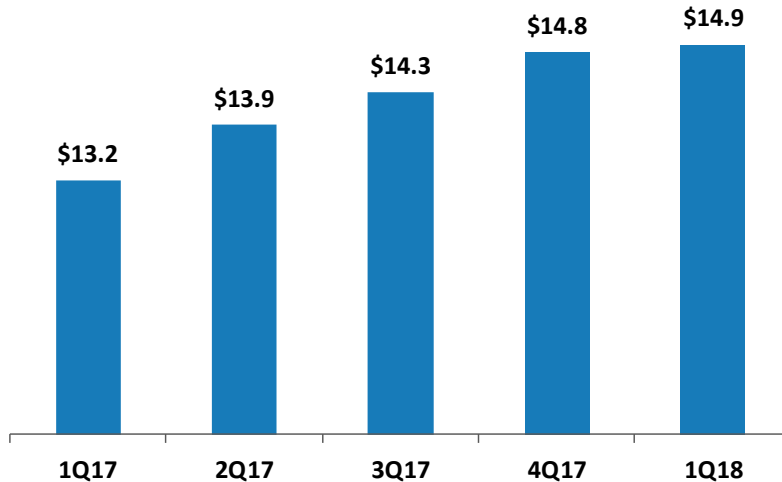


\*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.  
(1) See slide 13 of 4Q17 Earnings presentation for more details.

(\$ in billions)

### Consistent and disciplined receivables growth

#### Ending Net Receivables (“ENR”)\*



ANR <sup>(1)</sup>	\$13.3	\$13.5	\$14.1	\$14.6	\$14.9
Secured % ENR	37%	40%	41%	43%	43%

#### 1Q18 Key Highlights

- **Originations of \$2.5 billion**
  - Secured originations 44% of total
- **Secured ENR 43% of total, up from 37% in 1Q17**
  - Direct Auto ENR 21% vs 16% in 1Q17
- **Yield of 23.8%, down from 24.4% in 1Q17**
  - Increasing mix of lower-priced Direct Auto loans driving reduction in yield, partially offset by ongoing pricing initiatives

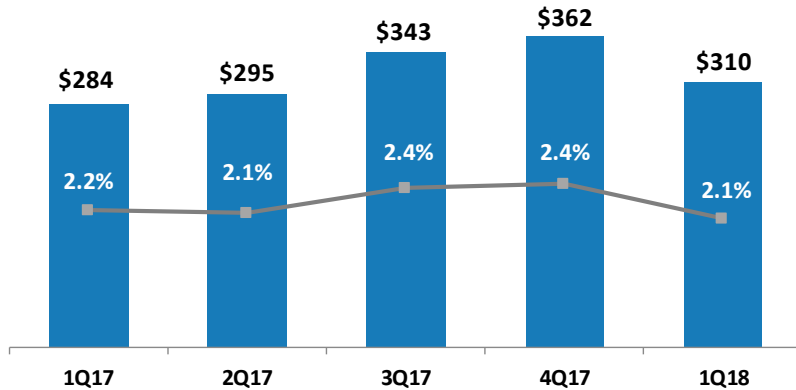
\*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.

(1) C&I Average Net Receivables (ANR) includes C&I finance receivables held for investment and held for sale. See slide 17 for more information.

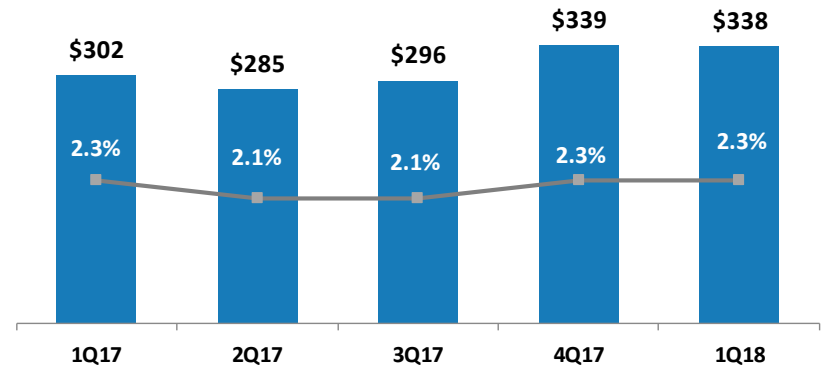
(\$ in millions)

### Credit trends and outlook remain stable

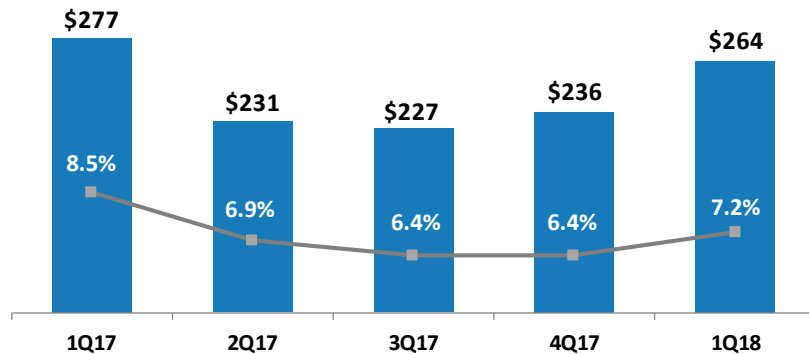
#### 30-89 Days Delinquent\*



#### 90+ Days Delinquent\*



#### Net Charge-offs\*



GCO %	1Q17	2Q17	3Q17	4Q17	1Q18
	9.6%	7.9%	7.2%	7.2%	8.1%

#### Key Highlights

- 1Q18 net charge-offs of 7.2% vs. 8.5% in 1Q17
- Early stage delinquency of 2.1% vs. 2.2% in 1Q17
- Loan Loss reserve ratio remained stable at 4.8% of ending net receivables

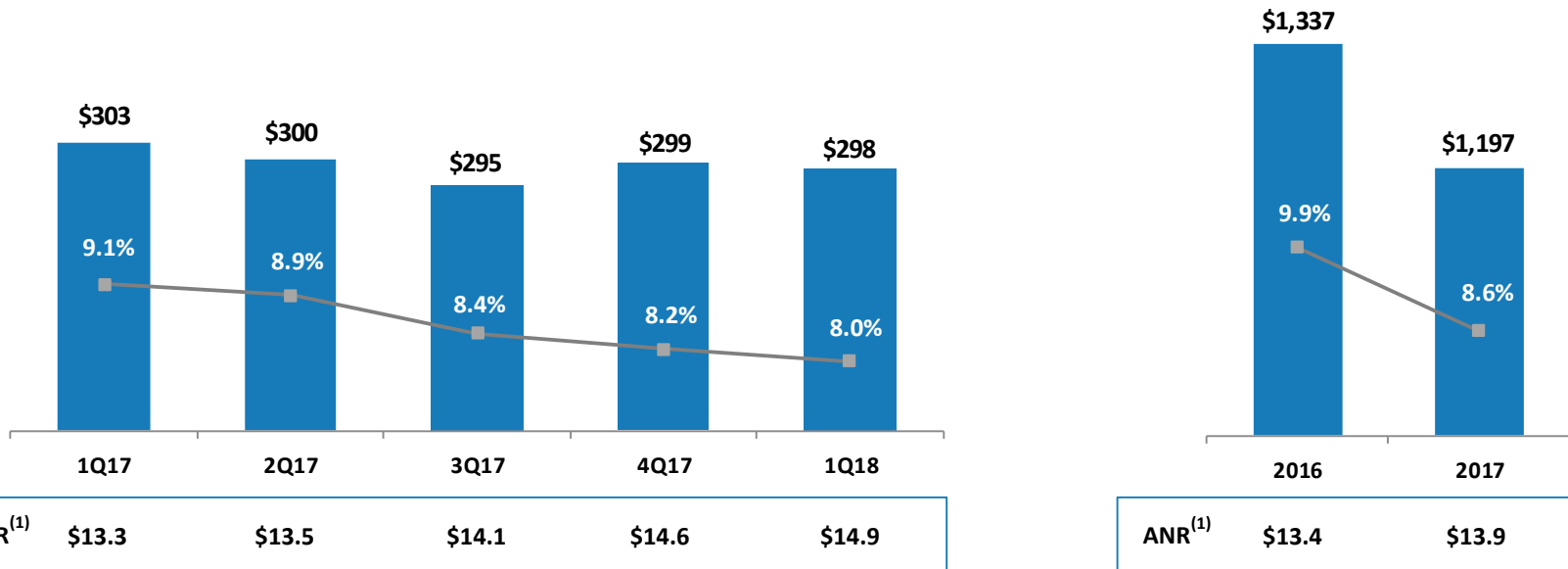
\*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures. See slide 19 for more information.



(\$ in millions)

**Continue to achieve strong operating leverage**

### Operating Expense & OpEx Ratio\*



\*C&I OpEx ratio is calculated as annualized C&I operating expenses / C&I ANR. See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures. See slides 17-18 for more information.  
 (1) Includes C&I finance receivables held for investment and held for sale. See slide 17 for more information.

### Diverse funding with a minimum of 12+ months of forward liquidity

#### 1Q18 Funding

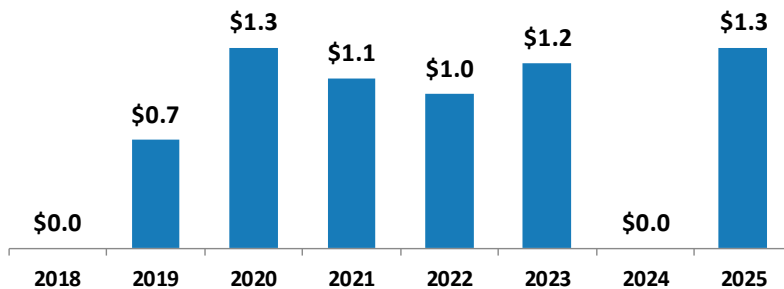
- Issued \$1.25B of 7yr unsecured at 6.875% COF
- Redeemed \$700MM of 6.75% notes due 2019
- Issued \$600MM of 3yr PL ABS at 3.6% COF
- Issued \$350MM of 5yr PL ABS at 3.9% COF

#### 1Q18 Capital & Liquidity

- Secured debt mix of ~56%<sup>(2)</sup>
- Cash & Cash Equivalents of \$1.8B
- \$4.9B of undrawn conduit facilities
- \$4.8B of unencumbered consumer loans

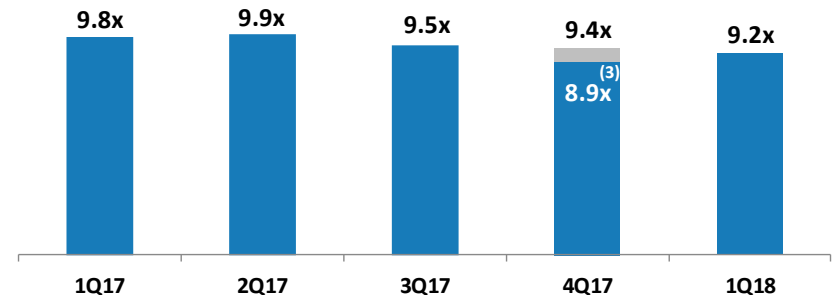
#### Balanced Unsecured Debt Maturities<sup>(1)</sup>

Target \$1.0 - \$1.5B per year



#### Tangible Leverage\*

Impact of Tax reform



TCE/TMA*	1Q17	2Q17	3Q17	4Q17	1Q18
	8.6%	8.6%	8.9%	9.0%	9.2%

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

(1) Data as of 4/30/18, reflects face value of debt, includes \$400MM redemption of 2021 maturity, and excludes \$350MM of junior subordinated debt due 2067.

(2) Principal only.

(3) Excludes \$81MM charge associated with tax reform. See slide 22 for more information.

**Building shareholder value while reinvesting in our business**

		2017*	2018E
C&I Segment	Ending Net Receivables	\$14.8B	+5 to 10%
	Yield	23.8%	Stable
	Net Charge-offs	7.0%	< 7.0%
	Operating Expense	\$1.2B	+5%
Balance Sheet	Secured Funding mix	~ 60% <sup>(1)</sup>	55 to 60%
	Tangible Leverage *	9.4x	~ 7.0x

\*See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures.  
 (1) Data as of 1/31/18, reflects face value of debt.

# Appendix

(unaudited, in millions, except per share statistics)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Finance Charges	\$859	\$854	\$805	\$768	\$756	\$3,183	\$3,036
Finance Receivables Held for Sale Originated as Held for Investment	3	3	3	4	3	13	74
<b>Total Interest Income</b>	<b>862</b>	<b>857</b>	<b>808</b>	<b>772</b>	<b>759</b>	<b>3,196</b>	<b>3,110</b>
Interest Expense	(200)	(204)	(207)	(203)	(202)	(816)	(856)
Provision for Finance Receivables Losses	(254)	(231)	(243)	(236)	(245)	(955)	(932)
<b>Net Interest Income after Provision</b>	<b>408</b>	<b>422</b>	<b>358</b>	<b>333</b>	<b>312</b>	<b>1,425</b>	<b>1,322</b>
Insurance	105	106	107	104	103	420	449
Investment	13	15	19	20	19	73	86
Portfolio Servicing Fees from SpringCastle	9	10	10	10	10	40	33
Net Loss on Repurchases and Repayments of Debt	(1)	0	(1)	(27)	(1)	(29)	(17)
Net Gain on Sale of SpringCastle Interests	0	0	0	0	0	0	167
Net Gain on Sale of Personal Loans	0	0	0	0	0	0	22
Other	11	15	17	14	10	56	33
<b>Total Other Revenues</b>	<b>137</b>	<b>146</b>	<b>152</b>	<b>121</b>	<b>141</b>	<b>560</b>	<b>773</b>
Operating Expenses	(322)	(326)	(319)	(328)	(328)	(1,301)	(1,464)
Acquisition-Related Transaction and Integration Expenses	(10)	(10)	(22)	(14)	(23)	(69)	(108)
Insurance Policy Benefits and Claims	(45)	(45)	(48)	(46)	(45)	(184)	(167)
<b>Total Other Expenses</b>	<b>(377)</b>	<b>(381)</b>	<b>(389)</b>	<b>(388)</b>	<b>(396)</b>	<b>(1,554)</b>	<b>(1,739)</b>
<b>Pretax Income (Loss)</b>	<b>168</b>	<b>187</b>	<b>121</b>	<b>66</b>	<b>57</b>	<b>431</b>	<b>356</b>
Income Taxes <sup>(1)</sup>	(44)	(148)	(52)	(24)	(24)	(248)	(113)
<b>Income (Loss) Attributable to OneMain Holdings, Inc.</b>	<b>124</b>	<b>39</b>	<b>69</b>	<b>42</b>	<b>33</b>	<b>183</b>	<b>243</b>
Non-Controlling Interests	0	0	0	0	0	0	(28)
<b>Net Income (Loss) Attributable to OneMain Holdings, Inc.</b>	<b>\$124</b>	<b>\$39</b>	<b>\$69</b>	<b>\$42</b>	<b>\$33</b>	<b>\$183</b>	<b>\$215</b>
Weighted Average Diluted Shares	135.9	135.9	135.7	135.5	135.6	135.7	135.1
GAAP Diluted EPS	\$0.91	\$0.29	\$0.51	\$0.30	\$0.25	\$1.35	\$1.59

(1) Includes one-time after-tax impact of tax reform in 4Q17 and FY17 of \$81 million.

(unaudited, in millions)

	3/31/18	12/31/17	9/30/17	6/30/17	3/31/17
Cash and Cash Equivalents	\$1,807	\$987	\$916	\$862	\$787
Investment Securities	1,706	1,697	1,668	1,750	1,755
Personal Loans	14,858	14,823	14,356	13,908	13,240
Other Receivables <sup>(1)</sup>	129	134	140	142	148
<b>Net Finance Receivables</b>	<b>14,987</b>	<b>14,957</b>	<b>14,496</b>	<b>14,050</b>	<b>13,388</b>
Unearned Insurance Premium and Claim Reserves	(585)	(590)	(574)	(572)	(558)
Allowance for Finance Receivable Losses	(689)	(697)	(698)	(676)	(666)
<b>Net Finance Receivables, Less Unearned Insurance and Allowance</b>	<b>13,713</b>	<b>13,670</b>	<b>13,224</b>	<b>12,802</b>	<b>12,164</b>
Finance Receivables Held for Sale	126	132	137	141	148
Restricted Cash and Cash Equivalents	679	498	571	545	558
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	428	440	452	464	477
Other Assets	586	587	660	712	662
<b>Total Assets</b>	<b>\$20,467</b>	<b>\$19,433</b>	<b>\$19,050</b>	<b>\$18,698</b>	<b>\$17,973</b>
Long-Term Debt	\$15,898	\$15,050	\$14,619	\$14,409	\$13,679
Insurance Claims and Policyholder Liabilities	728	737	744	745	749
Deferred and Accrued Taxes	72	45	16	5	8
Other Liabilities	387	323	441	385	432
<b>Total Liabilities</b>	<b>17,085</b>	<b>16,155</b>	<b>15,820</b>	<b>15,544</b>	<b>14,868</b>
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,563	1,560	1,557	1,552	1,550
Accumulated Other Comprehensive Income (Loss)	(12)	11	5	3	(2)
Retained Earnings	1,830	1,706	1,667	1,598	1,556
<b>Total Shareholders' Equity</b>	<b>3,382</b>	<b>3,278</b>	<b>3,230</b>	<b>3,154</b>	<b>3,105</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$20,467</b>	<b>\$19,433</b>	<b>\$19,050</b>	<b>\$18,698</b>	<b>\$17,973</b>

(1) Effective 1Q 2018, Retail Sales Finance and Real Estate Loans receivables were combined with "Other Receivables." Prior periods have been revised to conform to the new presentation.

(unaudited, in millions)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Consumer & Insurance	\$174	\$219	\$171	\$144	\$142	\$676	\$688
Acquisition & Servicing	1	0	0	0	1	1	225
Other	(10)	(7)	(13)	(8)	(13)	(41)	(90)
Segment to GAAP Adjustment	3	(25)	(37)	(70)	(73)	(205)	(467)
<b>Income Before Income Taxes - GAAP basis</b>	<b>\$168</b>	<b>\$187</b>	<b>\$121</b>	<b>\$66</b>	<b>\$57</b>	<b>\$431</b>	<b>\$356</b>
Pretax Income (Loss) - Segment Accounting Basis	\$174	\$219	\$171	\$144	\$142	\$676	\$688
Net Loss on Repurchases, Repayments and Refinancing of Debt <sup>(1)</sup>	27	0	1	16	1	18	18
Net Gain on Sale of Personal Loans	0	0	0	0	0	0	(22)
Acquisition-Related Transaction and Integration Expenses	10	10	22	14	20	66	100
<b>Consumer &amp; Insurance Adjusted Pretax Income (non-GAAP)</b>	<b>\$211</b>	<b>\$229</b>	<b>\$194</b>	<b>\$174</b>	<b>\$163</b>	<b>\$760</b>	<b>\$784</b>
Pretax Income (Loss) - Segment Accounting Basis	\$1	\$0	\$0	\$0	\$1	\$1	\$225
Net Gain on Sale of SpringCastle Interests	0	0	0	0	0	0	(167)
Acquisition-Related Transaction and Integration Expenses, and Other	0	0	0	0	0	0	2
Income attributable to non-controlling interests	0	0	0	0	0	0	(28)
<b>Acquisitions &amp; Servicing Adjusted Pretax Income (non-GAAP)</b>	<b>\$1</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1</b>	<b>\$1</b>	<b>\$32</b>
Pretax Income (Loss) - Segment Accounting Basis	(\$10)	(\$7)	(\$13)	(\$8)	(\$13)	(\$41)	(\$90)
Net Loss on Repurchases, Repayments and Refinancing of Debt	0	0	0	0	0	0	2
Net Loss on Sale of Real Estate Loans and Liquidation of U.K. Subsidiary	0	0	0	0	0	0	18
Acquisition-Related Transaction and Integration Expenses	0	0	0	0	6	6	27
<b>Other Adjusted Pretax Income (Loss) (non-GAAP)</b>	<b>(\$10)</b>	<b>(\$7)</b>	<b>(\$13)</b>	<b>(\$8)</b>	<b>(\$7)</b>	<b>(\$35)</b>	<b>(\$43)</b>
Springleaf Debt Discount Accretion	(\$6)	(\$11)	(\$14)	(\$27)	(\$17)	(\$69)	(\$83)
OMFH LLR Provision Catch-up	(4)	(3)	1	(17)	(16)	(35)	(135)
OMFH Receivable Premium Amortization	(19)	(24)	(30)	(38)	(50)	(142)	(381)
OMFH Receivable Discount	10	16	7	18	15	56	144
Other	22	(3)	(1)	(6)	(5)	(15)	(12)
<b>Total Segment to GAAP Adjustment</b>	<b>\$3</b>	<b>(\$25)</b>	<b>(\$37)</b>	<b>(\$70)</b>	<b>(\$73)</b>	<b>(\$205)</b>	<b>(\$467)</b>

(1) For 1Q18, the loss recognized on repurchases and repayments of debt differs from the GAAP amount presented on slide 13 as a result of purchase accounting adjustments applicable to GAAP results that do not apply on an adjusted Segment Accounting Basis.

(unaudited, in millions)

	3/31/18	12/31/17	9/30/17	6/30/17	3/31/17
Consumer & Insurance	\$14,870	\$14,820	\$14,334	\$13,856	\$13,157
Acquisition & Servicing	0	0	0	0	0
Other	136	142	148	156	164
Segment to GAAP Adjustment	(19)	(5)	14	38	67
<b>Net Finance Receivables Held for Investment - GAAP basis</b>	<b>\$14,987</b>	<b>\$14,957</b>	<b>\$14,496</b>	<b>\$14,050</b>	<b>\$13,388</b>
Consumer & Insurance	\$718	\$724	\$715	\$697	\$694
Acquisition & Servicing	0	0	0	0	0
Other	32	35	33	27	30
Segment to GAAP Adjustment	(61)	(62)	(50)	(48)	(58)
<b>Allowance for Finance Receivable Losses - GAAP basis</b>	<b>\$689</b>	<b>\$697</b>	<b>\$698</b>	<b>\$676</b>	<b>\$666</b>
Consumer & Insurance	\$15,856	\$14,974	\$14,537	\$14,323	\$13,601
Acquisition & Servicing	0	0	0	0	0
Other	269	280	290	301	314
Segment to GAAP Adjustment	(227)	(204)	(208)	(215)	(236)
<b>Long-Term Debt - GAAP basis</b>	<b>\$15,898</b>	<b>\$15,050</b>	<b>\$14,619</b>	<b>\$14,409</b>	<b>\$13,679</b>



(unaudited, in millions, except per share statistics)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Finance Charges	\$873	\$875	\$831	\$801	\$798	\$3,305	\$3,272
Finance Receivables Held for Sale Originated as Held for Investment	0	0	0	0	0	0	56
<b>Total Interest Income</b>	<b>873</b>	<b>875</b>	<b>831</b>	<b>801</b>	<b>798</b>	<b>3,305</b>	<b>3,328</b>
Interest Expense	(194)	(195)	(195)	(189)	(186)	(765)	(738)
Provision for Finance Receivables Losses	(258)	(245)	(245)	(234)	(239)	(963)	(911)
<b>Net Interest Income after Provision</b>	<b>421</b>	<b>435</b>	<b>391</b>	<b>378</b>	<b>373</b>	<b>1,577</b>	<b>1,679</b>
Insurance	105	106	107	104	103	420	449
Investment	14	18	21	24	25	88	108
Other	14	14	18	15	10	57	47
<b>Total Other Revenues</b>	<b>133</b>	<b>138</b>	<b>146</b>	<b>143</b>	<b>138</b>	<b>565</b>	<b>604</b>
Operating Expenses	(298)	(299)	(295)	(300)	(303)	(1,197)	(1,337)
Insurance Policy Benefits and Claims	(45)	(45)	(48)	(47)	(45)	(185)	(162)
<b>Total Other Expenses</b>	<b>(343)</b>	<b>(344)</b>	<b>(343)</b>	<b>(347)</b>	<b>(348)</b>	<b>(1,382)</b>	<b>(1,499)</b>
<b>Adjusted Pretax Income (non-GAAP)</b>	<b>211</b>	<b>229</b>	<b>194</b>	<b>174</b>	<b>163</b>	<b>760</b>	<b>784</b>
Income Taxes <sup>(1)</sup>	(51)	(85)	(71)	(64)	(60)	(280)	(298)
<b>Adjusted Net Income (non-GAAP)</b>	<b>\$160</b>	<b>\$144</b>	<b>\$123</b>	<b>\$110</b>	<b>\$103</b>	<b>\$480</b>	<b>\$486</b>
Weighted Average Diluted Shares	135.9	135.9	135.7	135.5	135.6	135.7	135.1
C&I Adjusted Diluted EPS <sup>(2)</sup>	\$1.18	\$1.06	\$0.91	\$0.81	\$0.76	\$3.54	\$3.60
Net Finance Receivables	\$14,870	\$14,820	\$14,334	\$13,856	\$13,157	\$14,820	\$13,455
Average Net Receivables <sup>(3)</sup>	\$14,860	\$14,589	\$14,119	\$13,469	\$13,261	\$13,860	\$13,445
Yield <sup>(3)</sup>	23.8%	23.8%	23.4%	23.9%	24.4%	23.8%	24.8%
Origination Volume <sup>(3)</sup>	\$2,540	\$3,133	\$2,639	\$2,953	\$1,812	\$10,537	\$9,455

Note: Consumer & Insurance are presented on an adjusted Segment Accounting Basis. Income statement ratios may not sum due to rounding.

(1) Income taxes assume a 38% statutory tax rate for 2016, 37% for 2017 and 24% for 2018.

(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)	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Revenue <sup>(1)</sup>	25.9%	26.5%	26.3%	26.6%	26.8%	26.6%	28.0%
Net Charge-Off	(7.2%)	(6.4%)	(6.4%)	(6.9%)	(8.5%)	(7.0%)	(7.1%)
<b>Risk Adjusted Margin</b>	<b>18.7%</b>	<b>20.1%</b>	<b>19.9%</b>	<b>19.8%</b>	<b>18.3%</b>	<b>19.6%</b>	<b>20.9%</b>
Operating Expenses	(8.0%)	(8.2%)	(8.4%)	(8.9%)	(9.1%)	(8.6%)	(9.9%)
<b>Unlevered RoR</b>	<b>10.7%</b>	<b>11.9%</b>	<b>11.5%</b>	<b>10.9%</b>	<b>9.2%</b>	<b>10.9%</b>	<b>11.0%</b>
Interest Expense	(5.2%)	(5.3%)	(5.5%)	(5.6%)	(5.6%)	(5.5%)	(5.5%)
Provision for Income Taxes <sup>(2)</sup>	(1.4%)	(2.4%)	(2.0%)	(1.9%)	(1.4%)	(2.0%)	(2.1%)
<b>Return on Receivables <sup>(3)</sup></b>	<b>4.3%</b>	<b>4.0%</b>	<b>3.5%</b>	<b>3.3%</b>	<b>3.1%</b>	<b>3.5%</b>	<b>3.6%</b>

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) Income taxes assume a 38% statutory tax rate for 2016, 37% for 2017 and 24% for 2018.

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

(unaudited, in millions)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Gross Charge-Off	\$297	\$264	\$257	\$266	\$313	\$1,100	\$1,050
Gross Charge-Off Ratio	8.1%	7.2%	7.2%	7.9%	9.6%	7.9%	7.8%
Recovery	\$33	\$28	\$30	\$35	\$36	\$129	\$102
Recovery Ratio	0.9%	0.8%	0.8%	1.0%	1.1%	0.9%	0.7%
Net Charge-Off	\$264	\$236	\$227	\$231	\$277	\$971	\$948
Net Charge-Off Ratio	7.2%	6.4%	6.4%	6.9%	8.5%	7.0%	7.1%
30-89 Delinquency	\$310	\$362	\$343	\$295	\$284	\$362	\$304
30-89 Delinquency Ratio	2.1%	2.4%	2.4%	2.1%	2.2%	2.4%	2.3%
30+ Delinquency	\$648	\$701	\$639	\$580	\$586	\$701	\$656
30+ Delinquency Ratio	4.4%	4.7%	4.5%	4.2%	4.5%	4.7%	4.9%
60+ Delinquency	\$473	\$496	\$430	\$403	\$422	\$496	\$482
60+ Delinquency Ratio	3.2%	3.4%	3.0%	2.9%	3.2%	3.4%	3.6%
90+ Delinquency	\$338	\$339	\$296	\$285	\$302	\$339	\$352
90+ Delinquency Ratio	2.3%	2.3%	2.1%	2.1%	2.3%	2.3%	2.6%
Non-TDR Allowance	\$514	\$533	\$527	\$511	\$548	\$533	\$578
TDR Allowance	204	191	188	186	146	191	154
<b>Total Allowance <sup>(1)</sup></b>	<b>\$718</b>	<b>\$724</b>	<b>\$715</b>	<b>\$697</b>	<b>\$694</b>	<b>\$724</b>	<b>\$732</b>
Non-TDR Net Finance Receivables	\$14,370	\$14,339	\$13,867	\$13,396	\$12,758	\$14,339	\$13,034
TDR Net Finance Receivables	500	481	467	460	399	481	421
<b>Total Net Finance Receivables</b>	<b>\$14,870</b>	<b>\$14,820</b>	<b>\$14,334</b>	<b>\$13,856</b>	<b>\$13,157</b>	<b>\$14,820</b>	<b>\$13,455</b>
Non-TDR Allowance Ratio	3.6%	3.7%	3.8%	3.8%	4.3%	3.7%	4.4%
TDR Allowance Ratio	40.8%	39.7%	40.3%	40.4%	36.6%	39.7%	36.6%
<b>Total Allowance Ratio</b>	<b>4.8%</b>	<b>4.9%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.3%</b>	<b>4.9%</b>	<b>5.4%</b>

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 net finance receivables held for investment and held for sale. Income statement ratios may not sum due to rounding.

(1) For allowance for finance receivables loss reconciliation to GAAP, see appendix slide 16.

(unaudited, in millions)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$102
Interest Expense	0	0	0	0	0	0	(20)
Provision for Finance Receivable Losses	0	0	0	0	0	0	(14)
<b>Net Interest Income after Provision</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>68</b>
Portfolio Servicing Fees from SpringCastle	9	10	10	10	10	40	44
Other	0	0	0	0	2	2	5
<b>Total Other Revenues</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>12</b>	<b>42</b>	<b>49</b>
Operating Expenses	(8)	(10)	(10)	(10)	(11)	(41)	(46)
Portfolio Servicing Fees to OneMain Holdings, Inc. <sup>(1)</sup>	0	0	0	0	0	0	(11)
<b>Total Other Expenses</b>	<b>(8)</b>	<b>(10)</b>	<b>(10)</b>	<b>(10)</b>	<b>(11)</b>	<b>(41)</b>	<b>(57)</b>
<b>Income Attributable to Non-Controlling Interests <sup>(1)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(28)</b>
<b>Adjusted Pretax Income (non-GAAP)</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>32</b>
Average Net Receivables	\$0	\$0	\$0	\$0	\$0	\$0	\$414
Yield	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.6%

Note: Acquisitions & Servicing are presented on an adjusted Segment Accounting Basis. Income statement ratios may not sum due to rounding.

(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.

(unaudited, in millions)

	1Q18	4Q17	3Q17	2Q17	1Q17	FY17	FY16
Finance Charges	\$3	\$3	\$3	\$2	\$4	\$12	\$35
Finance Receivables Held for Sale Originated as Held for Investment	2	2	3	4	2	11	16
Interest Expense	(5)	(5)	(5)	(5)	(6)	(21)	(43)
Provision for Finance Receivable Losses	2	0	(6)	0	(1)	(7)	(6)
<b>Net Interest Income (Loss) after Provision</b>	<b>2</b>	<b>0</b>	<b>(5)</b>	<b>1</b>	<b>(1)</b>	<b>(5)</b>	<b>2</b>
Other Revenues	(2)	3	(1)	1	0	3	(19)
Operating Expenses	(10)	(10)	(7)	(10)	(6)	(33)	(26)
<b>Adjusted Pretax Loss (non-GAAP)</b>	<b>(10)</b>	<b>(7)</b>	<b>(13)</b>	<b>(8)</b>	<b>(7)</b>	<b>(35)</b>	<b>(43)</b>
Net Finance Receivables Held for Investment	136	142	148	156	164	142	176
Net Finance Receivables Held for Sale	133	138	142	146	151	138	155
<b>Total Net Finance Receivables</b>	<b>\$269</b>	<b>\$280</b>	<b>\$290</b>	<b>\$302</b>	<b>\$315</b>	<b>\$280</b>	<b>\$331</b>

Note: Other is presented on an adjusted Segment Accounting Basis. Effective 1Q17, Real Estate segment was combined with "Other." Prior periods have been revised to conform to the new presentation.

(unaudited, in millions)

	3/31/18	12/31/17	9/30/17	6/30/17	3/31/17
Total Assets	\$20,467	\$19,433	\$19,050	\$18,698	\$17,973
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(428)	(440)	(452)	(464)	(477)
<b>Tangible Managed Assets</b>	<b>\$18,617</b>	<b>\$17,571</b>	<b>\$17,176</b>	<b>\$16,812</b>	<b>\$16,074</b>
Long-Term Debt	\$15,898	\$15,050	\$14,619	\$14,409	\$13,679
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
<b>Adjusted Debt</b>	<b>\$15,726</b>	<b>\$14,878</b>	<b>\$14,447</b>	<b>\$14,237</b>	<b>\$13,507</b>
Total Shareholders' Equity	\$3,382	\$3,278	\$3,230	\$3,154	\$3,105
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(428)	(440)	(452)	(464)	(477)
Plus: Junior Subordinated Debt	172	172	172	172	172
<b>Adjusted Tangible Common Equity</b>	<b>\$1,704</b>	<b>\$1,588</b>	<b>\$1,528</b>	<b>\$1,440</b>	<b>\$1,378</b>
<b>Adjusted Debt to Adjusted Tangible Common Equity (Tangible Leverage)</b>	<b>9.2x</b>	<b>9.4x</b>	<b>9.5x</b>	<b>9.9x</b>	<b>9.8x</b>
<b>Adjusted Tangible Common Equity to Tangible Managed Assets</b>	<b>9.2%</b>	<b>9.0%</b>	<b>8.9%</b>	<b>8.6%</b>	<b>8.6%</b>

<b>Adjusted Tangible Common Equity</b>	<b>\$1,588</b>
Plus: Income Tax Expense Due to the Impact of Tax Reform	81
<b>Adjusted Tangible Common Equity, Excluding the Impact of Tax Reform</b>	<b>\$1,669</b>
<b>Adjusted Debt to Adjusted Tangible Common Equity Excluding the Impact of Tax Reform (Adjusted Tangible Leverage)</b>	<b>8.9x</b>
<b>Adjusted Tangible Common Equity to Tangible Managed Assets Excluding the Impact of Tax Reform</b>	<b>9.5%</b>