OneMain Financial

OneMain Holdings, Inc.
(NYSE: OMF)

1Q 2019 Earnings Presentation
April 30th, 2019

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Important Information

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 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 are subject to risks, uncertainties, assumptions 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 on which they were made. We do not undertake any obligation to update or revise 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 whether as a result of new information, future developments or otherwise, except as required by law. 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: adverse changes in general economic conditions, including the interest rate environment and the financial markets; risks related to the acquisition or sale of assets or businesses or the formation, termination or operation of joint ventures or other strategic alliances, including increased loan delinquencies or net charge-offs, integration or migration issues, increased costs of servicing, incomplete records, and retention of customers; our estimates of the allowance for finance receivable losses may not be adequate to absorb actual losses, causing our provision for finance receivable losses to increase, which would adversely affect our results of operations; increased levels of unemployment and personal bankruptcies; our strategy of increasing the proportion of secured loans may lead to declines in or slower growth in our personal loan receivables and portfolio yield; adverse changes in the rate at which we can collect or potentially sell our finance receivables portfolio; our decentralized branch loan approval process could expose us to greater than historical delinquencies and charge-offs; 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, or other events disrupting business or commerce; a failure in or breach of our operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks; or other cyber-related incidents involving the loss, theft or unauthorized disclosure of personally identifiable information, or "PII," of our present or former customers; our credit risk scoring models may be inadequate to properly assess the risk of customer unwillingness or lack of capacity to repay; adverse changes in our ability to attract and retain employees or key executives to support our businesses; increased competition, lack of customer responsiveness to our distribution channels, an inability to make technological improvements, and the ability of our competitors to offer a more attractive range of personal loan products than we offer; changes in federal, state or local laws, regulations, or regulatory policies and practices that adversely affect our ability to conduct business or the manner in which we are permitted to 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 Tax Cuts and Jobs Act; risks associated with our insurance operations, including insurance claims that exceed our expectations or insurance losses that exceed our reserves; our ability be unable to successfully implement our growth strategy for our consumer lending business or successfully acquire portfolios of personal loans; declines in collateral values or increases in actual or projected delinquencies or net charge-offs; potential liability relating to finance receivables which we have sold or securitized or may sell or securitize in the future 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; 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 ability to access the capital markets and maintain adequate 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 ownership of our common stock continues to be highly concentrated, which may prevent minority stockholders from influencing significant corporate decisions and may result in conflicts of interest; 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; 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; management estimates and assumptions, including estimates and assumptions about future events, may prove to be incorrect; any failure to achieve the SpringCastle Portfolio performance requirements, which could, among other things, cause us to lose our loan servicing rights over the SpringCastle Portfolio; various risks relating to continued compliance with the Settlement Agreement with the U.S. Department of Justice; 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.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this document that could cause actual results to differ before making an investment decision to purchase our common stock and should not place undue reliance on any of our forward-looking statements. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

Important Information

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 interest expense and operating 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) represent income (loss) before income taxes on a Segment Accounting Basis and excludes acquisition-related transaction and integration expenses, net gain (loss) on sale of real estate loans, losses resulting from repurchases and repayments of debt, debt refinance costs, non-cash incentive compensation, and net gain on sale of cost method investment. 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.

1Q19 Executive Summary

Financial Performance	▪ Net income of $152MM and diluted EPS of $1.11 ▪ C&I adjusted net income* of $187MM and adjusted diluted EPS* of $1.37
Receivables	▪ C&I ending net receivables* of $16.2B, up 9% vs. 1Q18 ▪ C&I yield* of 23.9% vs. 23.8% in 1Q18
Credit	▪ C&I net charge-off ratio* of 7.1%, down from 7.2% in 1Q18 ▪ C&I 30-89 delinquency ratio* of 1.9%, down from 2.1% in 1Q18
Capital & Liquidity	▪ Tangible leverage* of 6.8x, down from 6.9x in 4Q18 ▪ Issued $2.3B of total debt, redeemed $0.7B of 5.25% notes due 2019

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

1Q19 Financial Performance

($ in millions, except Average Net Receivables in billions and per share statistics)

Consistently generating superior returns

Earnings Summary

	1Q19	4Q18	1Q18
Consumer & Insurance*	$246	$248	$211
Acquisitions & Servicing*	0	0	1
Other*	(2)	(3)	(10)
Reconciling items*	(42)	(31)	(34)
Pretax Income	202	214	168
Taxes	(50)	(46)	(44)
Net Income	**$152**	**$168**	**$124**
Diluted EPS	$1.11	$1.24	$0.91
Book value per basic share	$29.03	$27.97	$24.93

C&I Adjusted Earnings Summary*

	1Q19	4Q18	1Q18
Interest Income	$954	$959	$873
Other Net Revenue	106	96	88
Provision for Loan Losses	(276)	(275)	(258)
Operating Expense	(309)	(312)	(298)
Interest Expense	(229)	(220)	(194)
Adjusted Pretax Income	$246	$248	$211
Adjusted Net Income [1]	**$187**	**$189**	**$160**
Adjusted Diluted EPS	$1.37	$1.39	$1.18
Avg. Net Receivables (ANR)	$16.2	$16.0	$14.9
Yield	23.9%	23.8%	23.8%
Return on Receivables	4.7%	4.7%	4.3%

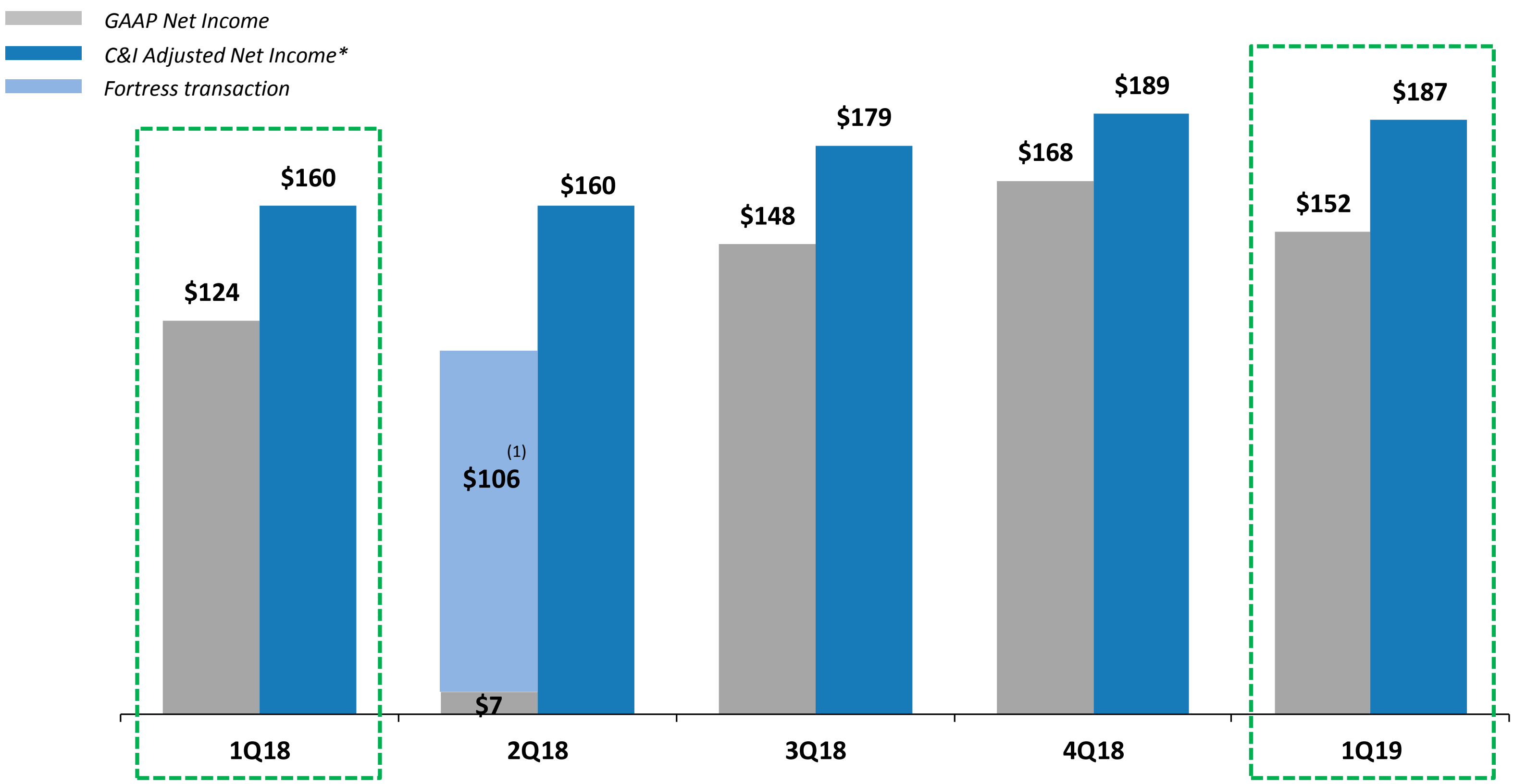
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) Adjusted Net Income assumes a statutory tax rate of 24%.

Net Income Trends

($ in millions)

GAAP and C&I adjusted net income continue to improve

Net Income



**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

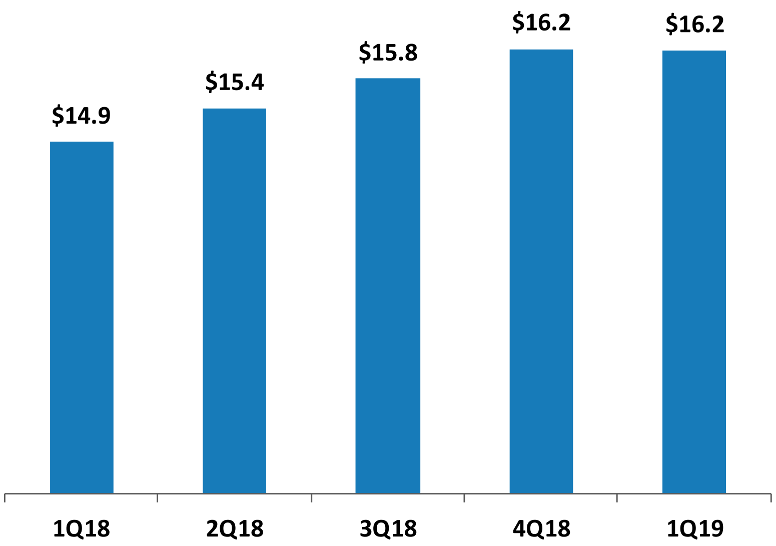
(1) Incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.

Receivables (C&I)*

($ in billions)

Consistent and disciplined receivables growth

Ending Net Receivables ("ENR")



ANR	**$14.9**	**$15.1**	**$15.6**	**$16.0**	**$16.2**
Secured % (ENR)	**43%**	**44%**	**46%**	**47%**	**49%**

1Q19 Key Highlights

- **Originations of $2.6, up from $2.5 in 1Q18**
  - Secured originations 56% of total, up from 44% in 1Q18
- **Portfolio ENR 49% secured, up from 43% in 1Q18**
  - Direct Auto ENR of 24%, up from 21% in 1Q18
- **Yield of 23.9%, up from 23.8% in 1Q18**

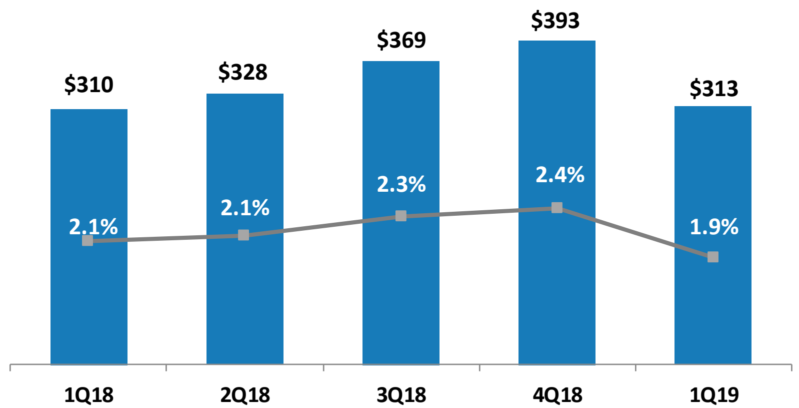
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

Credit Metrics (C&I)*

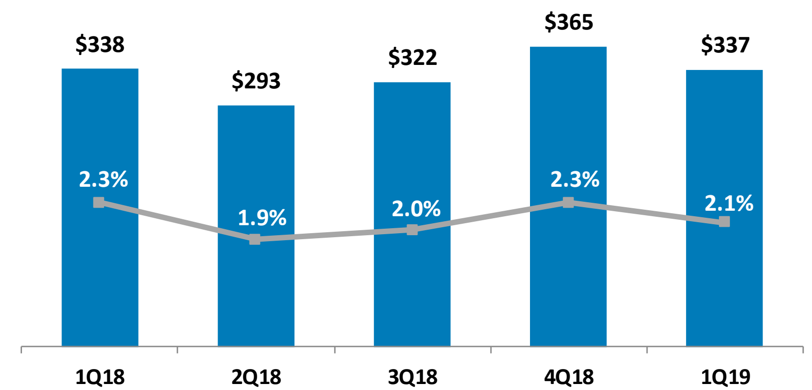
($ in millions)

Credit trends remain stable

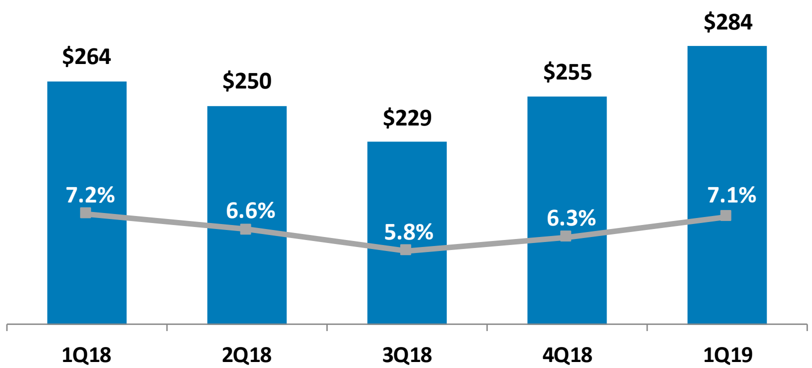
30-89 Days Delinquent



90+ Days Delinquent



Net Charge-offs



	1Q18	2Q18	3Q18	4Q18	1Q19
GCO %[1]	8.1%	7.6%	6.6%	7.1%	7.9%

1Q19 Key Highlights

- Net charge-offs down YoY to 7.1%
- 30-89 delinquency down YoY to 1.9%
- 90+ delinquency down YoY to 2.1%
- Loan loss reserve ratio remained stable at 4.7%

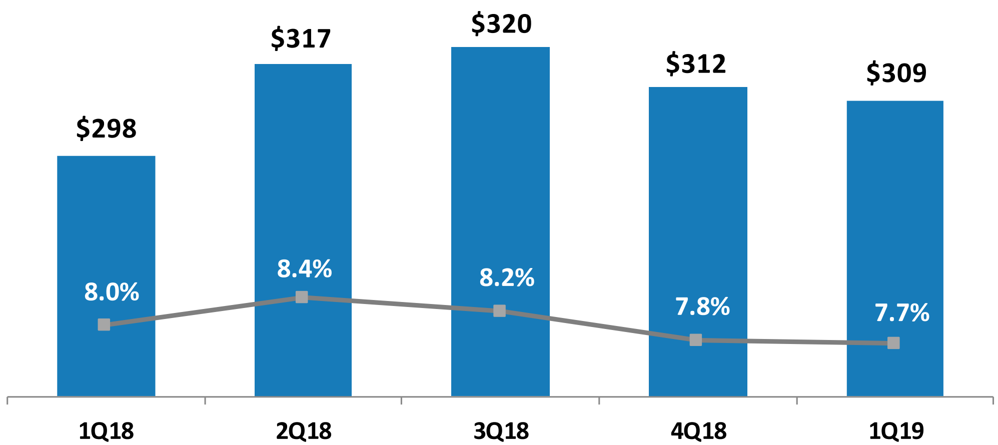
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) Gross Charge-offs (GCO).

Operating Expense (C&I)*

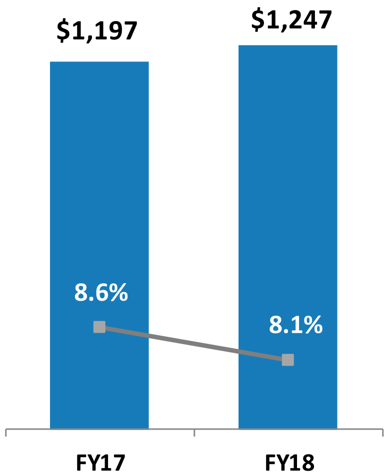
($ in millions, ANR $ in billions)

Achieving operating leverage while reinvesting in our business

Operating Expense & OpEx Ratio



ANR	$14.9	$15.1	$15.6	$16.0	$16.2



ANR	$13.9	$15.4

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Funding & Capital

($ in billions)

Diverse funding with strong capital and liquidity

1Q19 Funding Activity

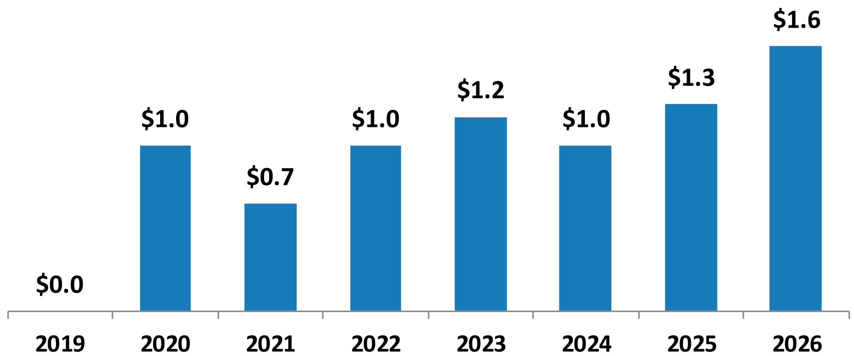
- Issued $1.0 of 5yr notes at 6.125%
- Redeemed $0.7 of 5.25% notes due 2019
- Issued $0.6 of Personal Loan ABS at 3.8%
- Issued $0.7 of Direct Auto ABS at 3.8%

1Q19 Liquidity

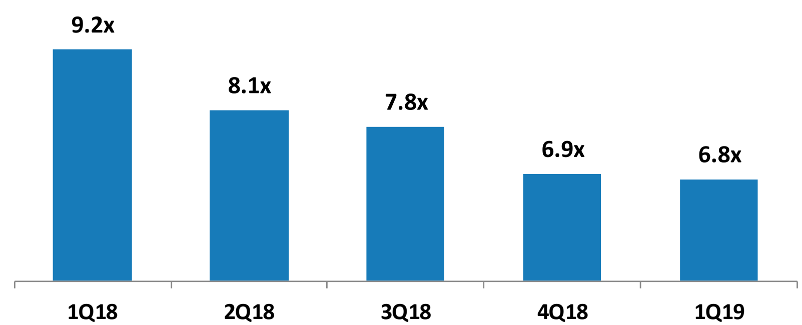
- Liquidity runway of 24+ months[3]
- Undrawn conduit capacity increased to $6.2
- Unencumbered receivables of $6.9
- Cash & Cash Equivalents of $1.7

Balanced Unsecured Debt Maturities[1,2]

Target $1.0 -$1.6B per year



Tangible Leverage*



	1Q18	2Q18	3Q18	4Q18	1Q19
TCE/ TMA	9.2%	10.3%	10.7%	11.8%	11.9%

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) Reflects principal maturities.
(2) Reflects $300MM redemption of 2020 maturity which was completed on 4/15/2019.
(3) Includes covering all future debt maturities and business expenses, with no access to capital markets and receivables held flat to 3/31/2019.

2019 Strategic Priorities

Building shareholder value while reinvesting in our business

		2018A*	2019E
C&I Segment Metrics	Yield	23.9%	Stable
	Net Charge-offs	6.5%	< 6.5%
	Operating Expense	$1.2B	+3%
Balance Sheet	C&I Ending Net Receivables	$16.2B	+5 to 10%
	Tangible Leverage	6.9x	6.0x

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

Appendix

Consolidated Income Statements

(unaudited, $ in millions, except per share statistics)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Finance Charges	$953	$954	$930	$902	$859	$3,645	$3,183
Finance Receivables Held for Sale	3	4	3	3	3	13	13
Total Interest Income	**956**	**958**	**933**	**905**	**862**	**3,658**	**3,196**
Interest Expense	(236)	(229)	(227)	(220)	(200)	(875)	(816)
Provision for Finance Receivables Losses	(286)	(278)	(256)	(260)	(254)	(1,048)	(955)
Net Interest Income after Provision	**434**	**451**	**450**	**425**	**408**	**1,735**	**1,425**
Insurance	110	111	106	107	105	429	420
Investment	26	16	18	19	13	66	73
Portfolio Servicing Fees from SpringCastle	7	7	8	8	9	33	40
Net Loss on Repurchases and Repayments of Debt	(21)	0	0	(7)	(1)	(9)	(29)
Net Gain on Sale of Real Estate Loans	3	18	0	0	0	18	0
Other (1)	23	1	12	13	11	37	56
Total Other Revenues	**148**	**153**	**144**	**140**	**137**	**574**	**560**
Operating Expenses (2)	(335)	(343)	(347)	(471)	(332)	(1,493)	(1,370)
Insurance Policy Benefits and Claims	(45)	(47)	(48)	(51)	(45)	(192)	(184)
Total Other Expenses	**(380)**	**(390)**	**(395)**	**(522)**	**(377)**	**(1,685)**	**(1,554)**
Pretax Income (Loss)	**202**	**214**	**199**	**43**	**168**	**624**	**431**
Income Taxes (3)	(50)	(46)	(51)	(36)	(44)	(177)	(248)
Net Income (Loss) Attributable to OneMain Holdings, Inc.	**$152**	**$168**	**$148**	**$7**	**$124**	**$447**	**$183**
Weighted Average Diluted Shares	136.2	136.2	136.1	136.0	135.9	136.0	135.7
Diluted EPS	$1.11	$1.24	$1.09	$0.05	$0.91	$3.29	$1.35
Book value per basic share	$29.03	$27.97	$26.80	$25.69	$24.93	$27.97	$24.22

Note: Full year may not sum due to rounding.
(1) 1Q19, 4Q18 and FY18 include fair value impairment of remaining loans in held for sale after certain real estate loan sales. 1Q19 also includes a gain on sale related to an investment held at cost.
(2) 2Q18 and FY18 include $106 of incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.
(3) FY17 includes one-time impact associated with tax reform. See slide 13 of the 4Q17 Earnings presentation for more information.

Consolidated Balance Sheets

(unaudited, $ in millions)	3/31/19	12/31/18	9/30/18	6/30/18	3/31/18
Cash and Cash Equivalents	$1,709	$679	$1,243	$556	$1,807
Investment Securities	1,743	1,694	1,707	1,720	1,706
Personal Loans	16,136	16,164	15,750	15,384	14,858
Other Receivables (1)	0	0	0	124	129
Net Finance Receivables	**16,136**	**16,164**	**15,750**	**15,508**	**14,987**
Unearned Insurance Premium and Claim Reserves	(668)	(662)	(631)	(611)	(585)
Allowance for Finance Receivable Losses	(733)	(731)	(706)	(702)	(689)
Net Finance Receivables, Less Unearned Insurance and Allowance	**14,735**	**14,771**	**14,413**	**14,195**	**13,713**
Finance Receivables Held for Sale (1)	78	103	207	123	126
Restricted Cash and Cash Equivalents	575	499	495	587	679
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	372	388	398	409	428
Other Assets	724	534	583	628	586
Total Assets	**$21,358**	**$20,090**	**$20,468**	**$19,640**	**$20,467**
Long-Term Debt	$16,117	$15,178	$15,731	$15,054	$15,898
Insurance Claims and Policyholder Liabilities	642	685	689	690	728
Deferred and Accrued Taxes	81	45	24	3	72
Other Liabilities	568	383	384	404	387
Total Liabilities	**17,408**	**16,291**	**16,828**	**16,151**	**17,085**
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,682	1,681	1,678	1,674	1,563
Accumulated Other Comprehensive Income (Loss)	(2)	(34)	(22)	(21)	(12)
Retained Earnings	2,269	2,151	1,983	1,835	1,830
Total Shareholders' Equity	**3,950**	**3,799**	**3,640**	**3,489**	**3,382**
Total Liabilities and Shareholders' Equity	**$21,358**	**$20,090**	**$20,468**	**$19,640**	**$20,467**

(1) In 3Q18, Real Estate Loans were transferred from Other Receivables to Finance Receivables Held for Sale.

Balance Sheet Metrics

(unaudited, $ in millions)	3/31/19	12/31/18	9/30/18	6/30/18	3/31/18
Total Assets	$21,358	$20,090	$20,468	$19,640	$20,467
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(372)	(388)	(398)	(409)	(428)
Tangible Managed Assets	**$19,564**	**$18,280**	**$18,648**	**$17,809**	**$18,617**
Long-Term Debt	$16,117	$15,178	$15,731	$15,054	$15,898
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	**$15,945**	**$15,006**	**$15,559**	**$14,882**	**$15,726**
Total Shareholders' Equity	$3,950	$3,799	$3,640	$3,489	$3,382
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(372)	(388)	(398)	(409)	(428)
Plus: Junior Subordinated Debt	172	172	172	172	172
Adjusted Tangible Common Equity	**$2,328**	**$2,161**	**$1,992**	**$1,830**	**$1,704**
Adjusted Debt to Adjusted Tangible Common Equity (Tangible Leverage)	**6.8x**	**6.9x**	**7.8x**	**8.1x**	**9.2x**
Adjusted Tangible Common Equity to Tangible Managed Assets	**11.9%**	**11.8%**	**10.7%**	**10.3%**	**9.2%**

Reconciliation of Non-GAAP Measures

(unaudited, $ in millions)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Consumer & Insurance	$232	$234	$226	$154	$174	$787	$676
Acquisition & Servicing	0	0	0	0	1	1	1
Other	(3)	(9)	(4)	(109)	(10)	(132)	(41)
Segment to GAAP Adjustment	(27)	(11)	(23)	(2)	3	(32)	(205)
Income Before Income Taxes - GAAP basis	**$202**	**$214**	**$199**	**$43**	**$168**	**$624**	**$431**
Pretax Income (Loss) - Segment Accounting Basis	$232	$234	$226	$154	$174	$787	$676
Net Loss on Repurchases, Repayments and Refinancing of Debt [1]	16	0	0	35	27	63	18
Acquisition-Related Transaction and Integration Expenses [1]	6	6	9	22	10	47	66
Restructuring Charges	3	8	0	0	0	8	0
Net Gain on Sale of Cost Method Investment	(11)	0	0	0	0	0	0
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$246**	**$248**	**$235**	**$211**	**$211**	**$905**	**$760**
Pretax Income (Loss) - Segment Accounting Basis	$0	$0	$0	$0	$1	$1	$1
Acquisitions & Servicing Adjusted Pretax Income (non-GAAP)	**$0**	**$0**	**$0**	**$0**	**$1**	**$1**	**$1**
Pretax Income (Loss) - Segment Accounting Basis	($3)	($9)	($4)	($109)	($10)	($132)	($41)
Net Loss on Sale of Real Estate Loans [2]	1	6	0	0	0	6	0
Acquisition-Related Transaction and Integration Expenses [1]	0	0	0	0	0	0	6
Fortress Transaction [3]	0	0	0	106	0	106	0
Other Adjusted Pretax Income (Loss) (non-GAAP)	**($2)**	**($3)**	**($4)**	**($3)**	**($10)**	**($20)**	**($35)**
Springleaf Debt Discount Accretion	($6)	($6)	($6)	($6)	($6)	($24)	($69)
OMFH LLR Provision Catch-up	(10)	(4)	(4)	(3)	(4)	(15)	(35)
OMFH Receivable Premium Amortization	(5)	(8)	(10)	(14)	(19)	(50)	(142)
OMFH Receivable Discount Accretion	3	4	4	4	10	22	56
Other	(9)	3	(7)	17	22	35	(15)
Total Segment to GAAP Adjustment	**($27)**	**($11)**	**($23)**	**($2)**	**$3**	**($32)**	**($205)**
Reconciling Items [4]	**($42)**	**($31)**	**($32)**	**($165)**	**($34)**	**($262)**	**($295)**

Note: Full year may not sum due to rounding.
(1) Amounts differ from those presented on "Consolidated Income Statements" slide as a result of purchase accounting adjustments that are not applicable on a Segment Accounting Basis.
(2) In 1Q19, 4Q18 and FY18, any gain on the sale associated with real estate loans sold has been combined with the resulting fair value impairment of remaining loans in held for sale.
(3) Incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.
(4) Reconciling Items consist of Total Segment to GAAP Adjustment less the adjustments to Pretax Income (Loss) – Segment Accounting Basis as detailed above.

Reconciliation of Non-GAAP Measures (continued)

(unaudited, $ in millions)	3/31/19	12/31/18	9/30/18	6/30/18	3/31/18
Consumer & Insurance	$16,170	$16,195	$15,777	$15,406	$14,870
Acquisition & Servicing	0	0	0	0	0
Other [(1)]	0	0	0	131	136
Segment to GAAP Adjustment	(34)	(31)	(27)	(29)	(19)
Net Finance Receivables - GAAP basis	**$16,136**	**$16,164**	**$15,750**	**$15,508**	**$14,987**
Consumer & Insurance	$765	$773	$753	$729	$718
Acquisition & Servicing	0	0	0	0	0
Other [(1)]	0	0	0	30	32
Segment to GAAP Adjustment	(32)	(42)	(47)	(57)	(61)
Allowance for Finance Receivable Losses - GAAP basis	**$733**	**$731**	**$706**	**$702**	**$689**

(1) In 3Q18, Real Estate Loans were transferred to Finance Receivables Held for Sale.

Consumer & Insurance Segment (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Interest Income	$954	$959	$935	$911	$873	$3,677	$3,305
Interest Expense	(229)	(220)	(218)	(212)	(194)	(844)	(765)
Provision for Finance Receivables Losses	(276)	(275)	(253)	(261)	(258)	(1,047)	(963)
Net Interest Income after Provision	**449**	**464**	**464**	**438**	**421**	**1,786**	**1,577**
Insurance	110	111	106	107	105	429	420
Investment	27	16	21	20	14	71	88
Other	14	16	13	14	14	58	57
Total Other Revenues	**151**	**143**	**140**	**141**	**133**	**558**	**565**
Operating Expenses	(309)	(312)	(320)	(317)	(298)	(1,247)	(1,197)
Insurance Policy Benefits and Claims	(45)	(47)	(49)	(51)	(45)	(192)	(185)
Total Other Expenses	**(354)**	**(359)**	**(369)**	**(368)**	**(343)**	**(1,439)**	**(1,382)**
Adjusted Pretax Income (non-GAAP)	**246**	**248**	**235**	**211**	**211**	**905**	**760**
Income Taxes [1]	(59)	(59)	(56)	(51)	(51)	(217)	(280)
Adjusted Net Income (non-GAAP)	**$187**	**$189**	**$179**	**$160**	**$160**	**$688**	**$480**
Weighted Average Diluted Shares	136.2	136.2	136.1	136.0	135.9	136.2	135.7
C&I Adjusted Diluted EPS	$1.37	$1.39	$1.31	$1.18	$1.18	$5.06	$3.54
Net Finance Receivables	$16,170	$16,195	$15,777	$15,406	$14,870	$16,195	$14,820
Average Net Receivables	$16,179	$15,994	$15,619	$15,130	$14,860	$15,401	$13,860
Yield	23.9%	23.8%	23.7%	24.1%	23.8%	23.9%	23.8%
Origination Volume	$2,582	$3,268	$2,899	$3,216	$2,540	$11,923	$10,537

Note: Consumer & Insurance is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Full year may not sum due to rounding.
(1) Income taxes assume a 37% statutory tax rate for 2017, and 24% for 2018 and 2019.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Revenue [1]	26.6%	26.4%	26.3%	26.4%	25.9%	26.2%	26.6%
Net Charge-Off	(7.1%)	(6.3%)	(5.8%)	(6.6%)	(7.2%)	(6.5%)	(7.0%)
Risk Adjusted Margin	**19.5%**	**20.1%**	**20.5%**	**19.8%**	**18.7%**	**19.8%**	**19.6%**
Operating Expenses	(7.7%)	(7.8%)	(8.2%)	(8.4%)	(8.0%)	(8.1%)	(8.6%)
Unlevered Return on Receivables	**11.7%**	**12.3%**	**12.3%**	**11.4%**	**10.7%**	**11.7%**	**10.9%**
Interest Expense	(5.7%)	(5.5%)	(5.6%)	(5.6%)	(5.2%)	(5.5%)	(5.5%)
Change in Allowance	0.2%	(0.5%)	(0.7%)	(0.3%)	0.2%	(0.3%)	0.1%
Provision for Income Taxes [2]	(1.5%)	(1.5%)	(1.4%)	(1.3%)	(1.4%)	(1.4%)	(2.0%)
Return on Receivables	**4.7%**	**4.7%**	**4.6%**	**4.2%**	**4.3%**	**4.5%**	**3.5%**

Note: All income statement ratios are shown as a percentage of C&I average net finance receivables. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Ratios may not sum 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 37% statutory tax rate for 2017, and 24% for 2018 and 2019.

Consumer & Insurance Credit Metrics (Non-GAAP)

(unaudited, $ in millions)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Gross Charge-Off	$316	$285	$260	$285	$297	$1,127	$1,100
Gross Charge-Off Ratio	7.9%	7.1%	6.6%	7.6%	8.1%	7.3%	7.9%
Recovery	$32	$30	$31	$35	$33	$129	$129
Recovery Ratio	0.8%	0.8%	0.8%	0.9%	0.9%	0.8%	0.9%
Net Charge-Off	$284	$255	$229	$250	$264	$998	$971
Net Charge-Off Ratio	7.1%	6.3%	5.8%	6.6%	7.2%	6.5%	7.0%
30-89 Delinquency	$313	$393	$369	$328	$310	$393	$362
30-89 Delinquency Ratio	1.9%	2.4%	2.3%	2.1%	2.1%	2.4%	2.4%
30+ Delinquency	$650	$758	$691	$621	$648	$758	$701
30+ Delinquency Ratio	4.0%	4.7%	4.4%	4.0%	4.4%	4.7%	4.7%
60+ Delinquency	$470	$527	$475	$427	$473	$527	$496
60+ Delinquency Ratio	2.9%	3.3%	3.0%	2.8%	3.2%	3.3%	3.4%
90+ Delinquency	$337	$365	$322	$293	$338	$365	$339
90+ Delinquency Ratio	2.1%	2.3%	2.0%	1.9%	2.3%	2.3%	2.3%
Non-TDR Allowance	$539	$563	$551	$524	$514	$563	$533
TDR Allowance	226	210	202	205	204	210	191
Allowance (1)	**$765**	**$773**	**$753**	**$729**	**$718**	**$773**	**$724**
Non-TDR Net Finance Receivables	$15,579	$15,640	$15,253	$14,899	$14,370	$15,640	$14,339
TDR Net Finance Receivables	591	555	524	507	500	555	481
Net Finance Receivables (1)	**$16,170**	**$16,195**	**$15,777**	**$15,406**	**$14,870**	**$16,195**	**$14,820**
Non-TDR Allowance Ratio	3.5%	3.6%	3.6%	3.5%	3.6%	3.6%	3.7%
TDR Allowance Ratio	38.4%	37.7%	38.6%	40.4%	40.8%	37.7%	39.7%
Allowance Ratio	**4.7%**	**4.8%**	**4.8%**	**4.7%**	**4.8%**	**4.8%**	**4.9%**

Note: Delinquency ratios are calculated as a percentage of C&I ending net finance receivables. Charge-off and Recovery ratios are shown as a percentage of C&I average net finance receivables. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Income statement ratios may not sum due to rounding.

(1) For reconciliation to GAAP, see "Reconciliation of Non-GAAP Measures (continued)" slide.

Acquisitions and Servicing Segment (Non-GAAP)

(unaudited, $ in millions)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Portfolio Servicing Fees from SpringCastle	$7	$7	$8	$8	$9	$33	$40
Other	0	0	0	0	0	0	2
Total Other Revenues	**7**	**7**	**8**	**8**	**9**	**33**	**42**
Operating Expenses	(7)	(7)	(8)	(8)	(8)	(32)	(41)
Total Other Expenses	**(7)**	**(7)**	**(8)**	**(8)**	**(8)**	**(32)**	**(41)**
Adjusted Pretax Income (non-GAAP)	**$0**	**$0**	**$0**	**$0**	**$1**	**$1**	**$1**

Note: Acquisitions & Servicing is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Full year may not sum due to rounding.

Other (Non-GAAP)

(unaudited, $ in millions)	1Q19	4Q18	3Q18	2Q18	1Q18	FY18	FY17
Finance Charges	$0	$0	$2	$3	$3	$7	$12
Finance Receivables Held for Sale	3	4	2	2	2	10	11
Interest Expense	(2)	(4)	(4)	(5)	(5)	(17)	(21)
Provision for Finance Receivable Losses	0	0	0	3	2	5	(7)
Net Interest Income (Loss) after Provision	**1**	**0**	**0**	**3**	**2**	**5**	**(5)**
Other Revenues	2	1	1	0	(2)	0	3
Operating Expenses	(5)	(4)	(5)	(6)	(10)	(25)	(33)
Adjusted Pretax Loss (Non-GAAP)	**($2)**	**($3)**	**($4)**	**($3)**	**($10)**	**($20)**	**($35)**
Net Finance Receivables Held for Investment	0	0	0	131	136	0	142
Net Finance Receivables Held for Sale [1]	79	103	215	130	133	103	138
Total Net Finance Receivables	**$79**	**$103**	**$215**	**$261**	**$269**	**$103**	**$280**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Full year may not sum due to rounding.
(1) In 3Q18, Real Estate Loans were transferred from Finance Receivables Held for Investment to Finance Receivables Held for Sale.

Glossary

Select Calculations:

- **Adjusted Debt** = Long-Term Debt – Junior Subordinated Debt
- **Adjusted Tangible Common Equity (TCE)** = Total Shareholders' Equity – Goodwill – Other Intangible Assets + Junior Subordinated Debt
- **C&I Adjusted Diluted EPS** = C&I Adjusted Net Income (Non-GAAP) / Weighted Average Diluted Shares
- **C&I Operating Expense Ratio** = Annualized C&I Operating Expenses / C&I Average Net Receivables
- **Other Net Revenue** = Other Revenues - Insurance Policy Benefits and Claims Expense
- **Return on Receivables** = Annualized C&I Adjusted Net Income / C&I Average Net Receivables
- **Tangible Leverage** = Adjusted Debt / Adjusted Tangible Common Equity
- **Tangible Managed Assets (TMA)** = Total Assets – Goodwill – Other Intangible Assets
- **TCE/TMA** = Adjusted Tangible Common Equity / Tangible Managed Assets