OneMain Financial®

OneMain Holdings, Inc.
(NYSE: OMF)

3Q 2019 Earnings Presentation

October 29th, 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 our 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 inability 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 associated litigation; 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 associated litigation; our continued 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 and in the reports we file with the Securities and Exchange Commission, including our 2018 Annual Report on Form 10-K, that could cause actual results to differ before making an investment decision to purchase our securities 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 net losses resulting from repurchases and repayments of debt, net gain on sale of cost method investment, acquisition-related transaction and integration expenses, restructuring charges, additional net gain on sale of SpringCastle interests, net loss on sale of real estate loans, and non-cash incentive compensation expense related to the Fortress Transaction. 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.

3Q19 Executive Summary

Financial Performance

- Net income of $248MM and diluted EPS of $1.82
- C&I adjusted net income* of $241MM and adjusted diluted EPS* of $1.77, up 35% vs. 3Q18
- ROA* of 4.5%; C&I ROR* of 5.5%

Receivables

- Portfolio secured mix of 51%
- C&I ending net receivables* of $17.8B, up 13% vs. 3Q18
- Optimizing customer acquisition and branch performance

Credit

- Disciplined credit management leading to C&I net charge-off ratio* of 5.2%, down from 5.8% in 3Q18
- C&I 30-89 delinquency ratio* of 2.3%, flat with 3Q18
- C&I 90-day delinquency ratio* of 1.9%, down from 2.0% in 3Q18

Capital & Liquidity

- Issued $1.7B of 7-year revolving ABS at a blended rate of 3.5%
- Tangible leverage* of 6.8x, Net Tangible Leverage* of 6.3x
- Maintained significant liquidity runway with $6.9B of undrawn conduits and $8.5B of unencumbered receivables

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

3Q19 Financial Performance

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

Consistently generating superior returns

Earnings Summary

	3Q19	2Q19	3Q18
Consumer & Insurance*	$317	$291	$235
Acquisitions & Servicing*	(1)	(1)	0
Other*	(1)	(3)	(4)
Reconciling items*	(18)	(31)	(32)
Pretax Income	297	256	199
Taxes[1]	(49)	(62)	(51)
Net Income	**$248**	**$194**	**$148**
Effective tax rate[1]	16.3%	24.3%	25.7%
Diluted EPS	$1.82	$1.42	$1.09
Book value per basic share	$30.09	$30.43	$26.80
Return on Assets	4.5%	3.7%	2.9%

C&I Adjusted Earnings Summary*

	3Q19	2Q19	3Q18
Interest Income	$1,060	$999	$935
Other Net Revenue	107	106	91
Provision for Loan Losses	(277)	(263)	(253)
Operating Expense	(335)	(319)	(320)
Interest Expense	(238)	(232)	(218)
Adjusted Pretax Income	$317	$291	$235
Adjusted Net Income[2]	**$241**	**$221**	**$179**
Adjusted Diluted EPS	$1.77	$1.62	$1.31
Avg. Net Receivables (ANR)	$17.5	$16.6	$15.6
Yield	24.1%	24.2%	23.7%
Return on Receivables	5.5%	5.4%	4.6%

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations. Income Statement ratios may not sum due to rounding.*

(1) 3Q19 includes $22 of discrete tax benefits.

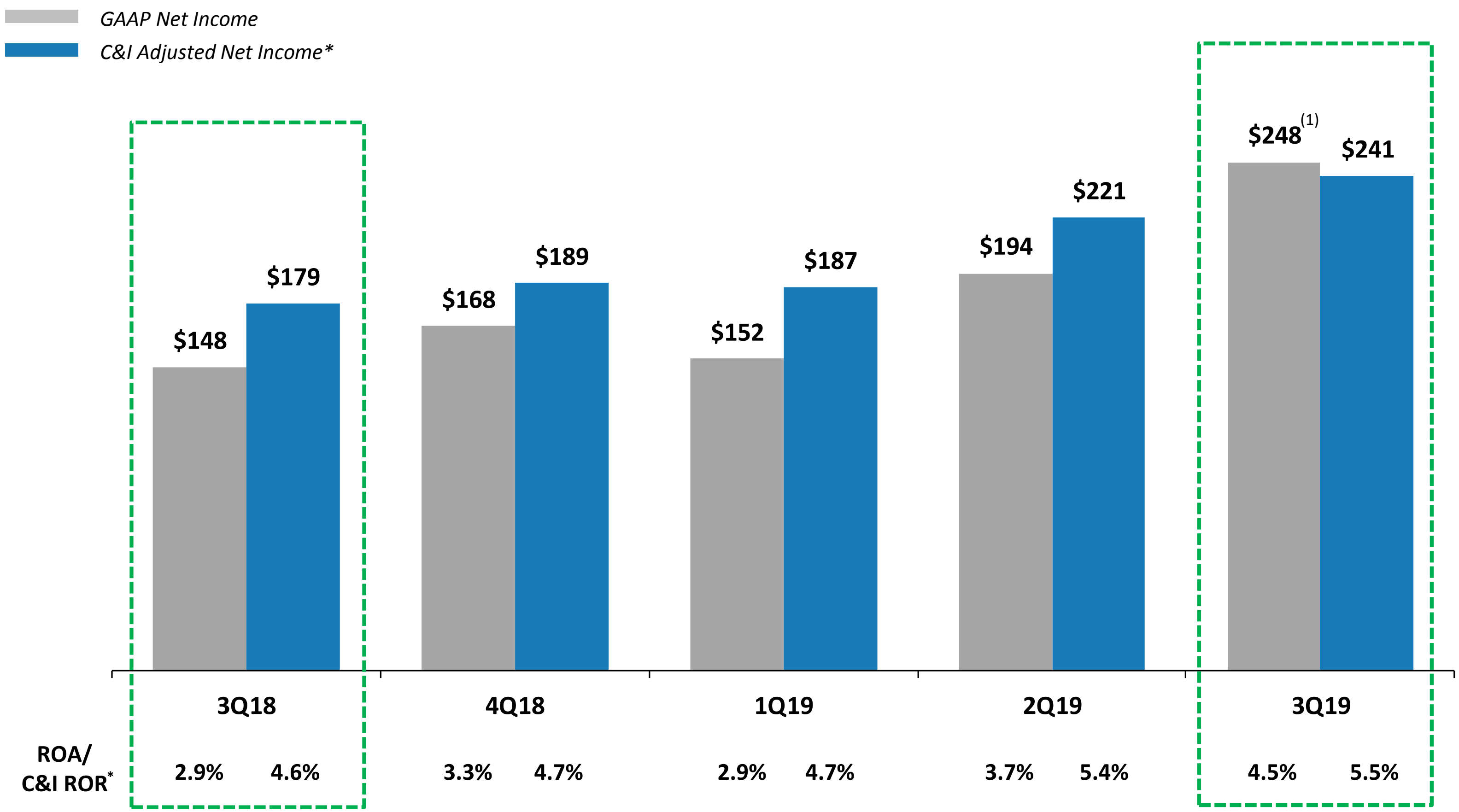
(2) Adjusted Net Income assumes a statutory tax rate of 24%.

Net Income Trends

($ in millions)

C&I adjusted net income up 35% year over year

Net Income



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

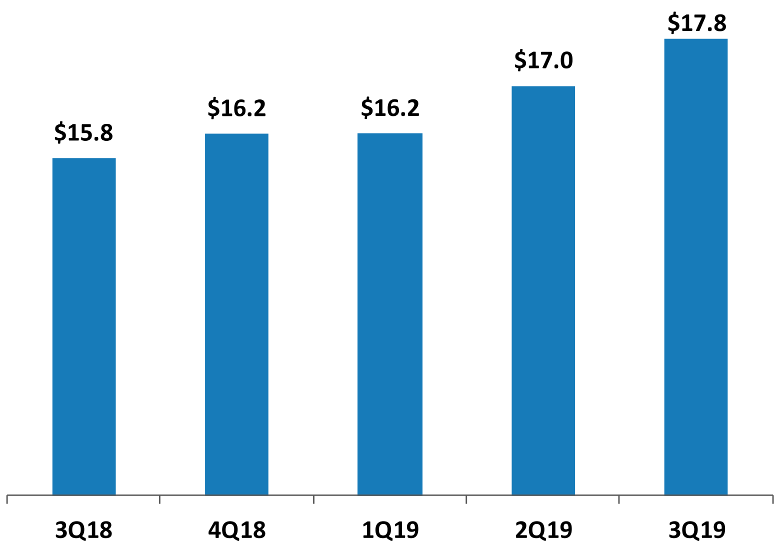
(1) 3Q19 includes $22 of discrete tax benefits.

Receivables (C&I)*

($ in billions)

Consistent and disciplined receivables growth

Ending Net Receivables ("ENR")



ANR	**$15.6**	**$16.0**	**$16.2**	**$16.6**	**$17.5**
Secured % (ENR)	**46%**	**47%**	**49%**	**50%**	**51%**

3Q19 Key Highlights

- **Originations of $3.7, up from $2.9 in 3Q18**
  - Secured originations 55% of total, up from 54% in 3Q18
- **Portfolio ENR 51% secured, up from 46% in 3Q18**
  - Direct Auto ENR of 23%, unchanged from 3Q18
- **Yield of 24.1%, up from 23.7% in 3Q18**

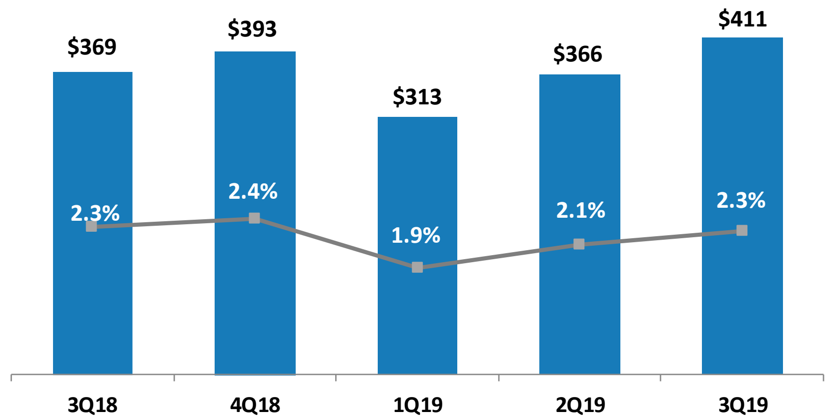
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

Credit Metrics (C&I)*

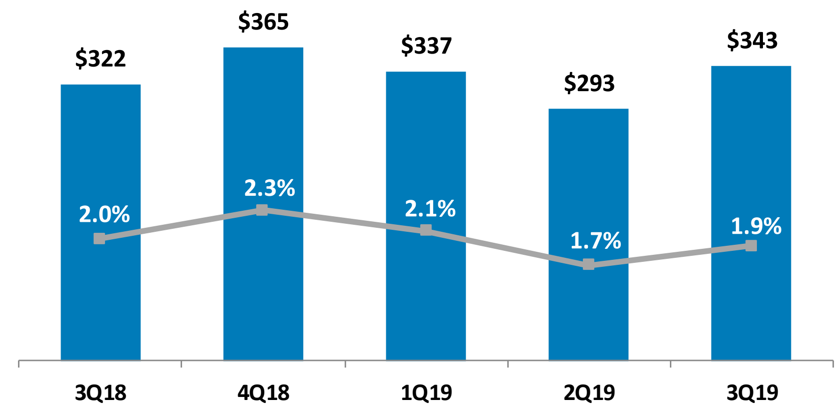
($ in millions)

Credit trends remain stable

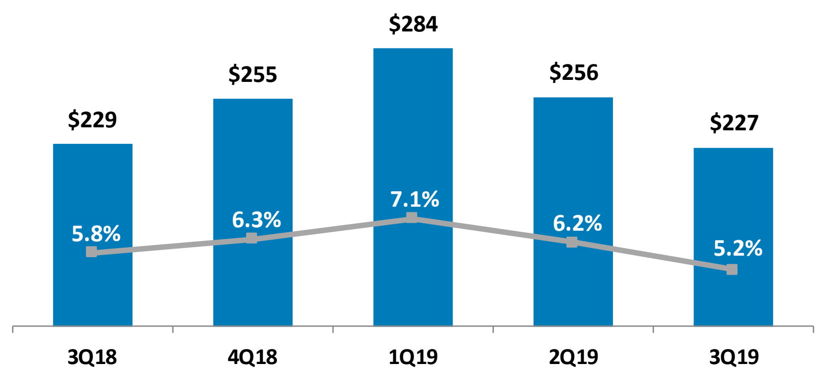
30-89 Days Delinquent



90+ Days Delinquent



Net Charge-offs



GCO %[(1)]	**6.6%**	**7.1%**	**7.9%**	**7.1%**	**6.0%**

3Q19 Key Highlights

- Net charge-offs down YoY to 5.2%
- 30-89 delinquency flat YoY at 2.3%
- 90+ delinquency down YoY to 1.9%
- Loan loss reserve ratio decreased YoY to 4.6%

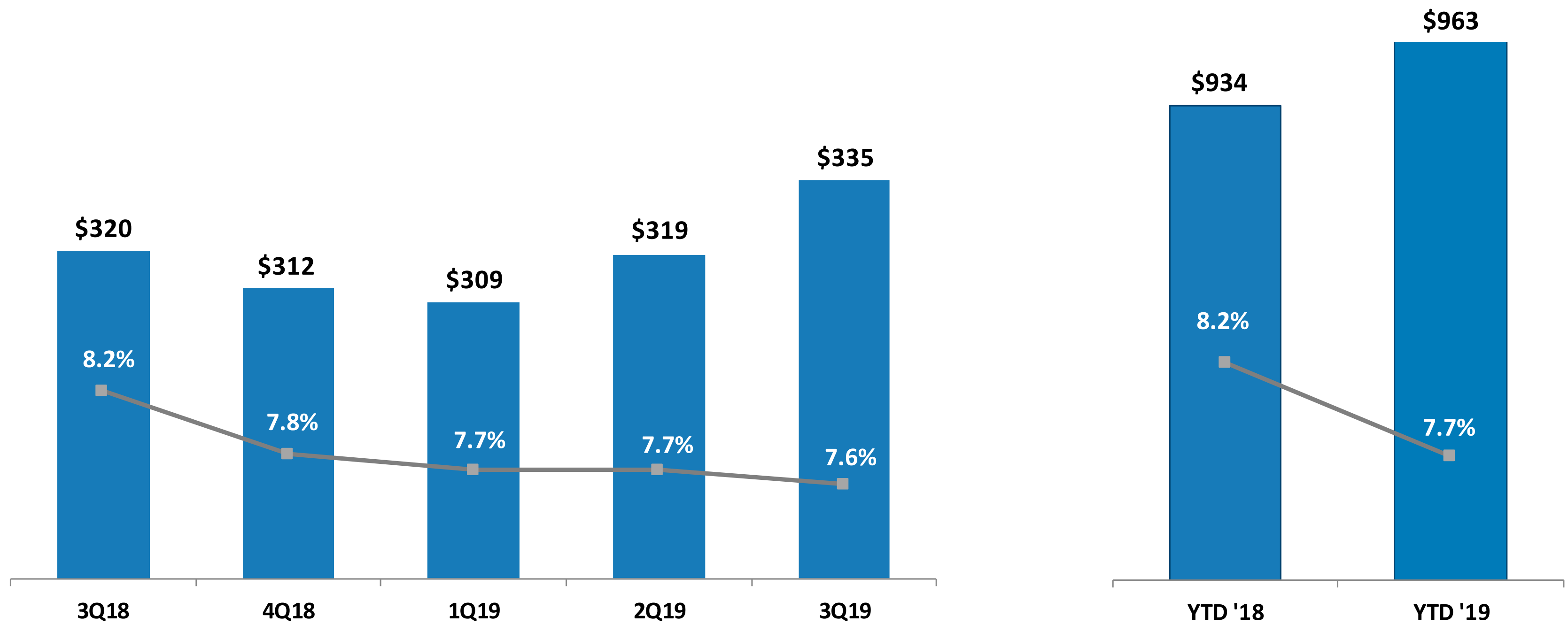
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) Gross Charge-offs (GCO).

Operating Expense (C&I)*

($ in millions, ANR $ in billions)

Driving operating leverage while reinvesting in our business

Operating Expense & OpEx Ratio



	3Q18	4Q18	1Q19	2Q19	3Q19
ANR	**$15.6**	**$16.0**	**$16.2**	**$16.6**	**$17.5**

	YTD '18	YTD '19
ANR	**$15.2**	**$16.7**

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

Funding & Capital

($ in billions)

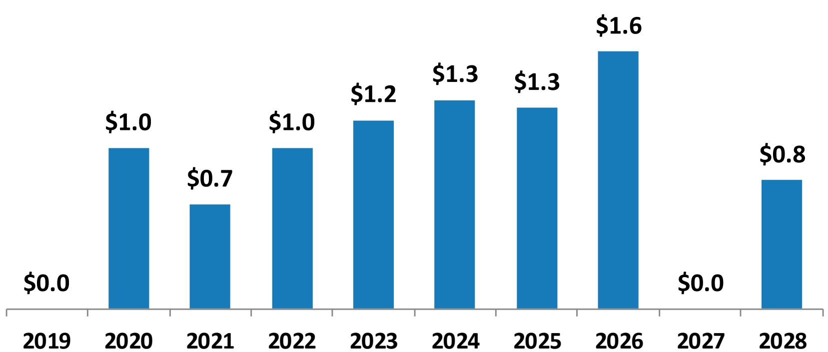
Diverse funding with strong capital and liquidity

3Q19 Funding & Liquidity Activity

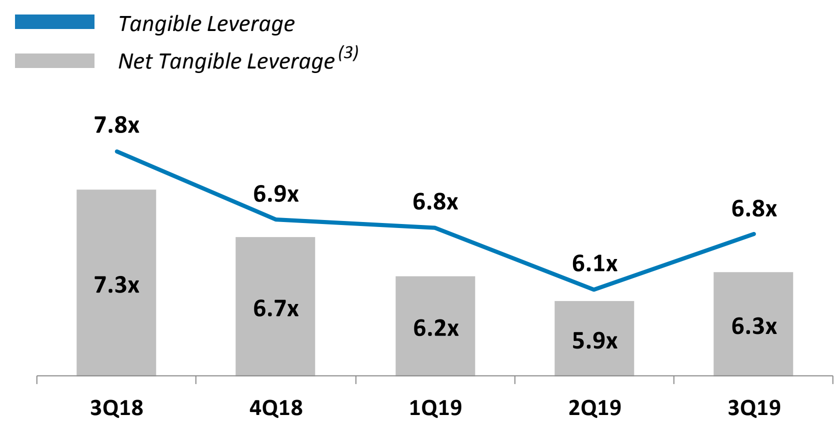
- **Issued $1.7 of 7-year revolving ABS at a blended rate of 3.5%**
- **Undrawn conduit capacity increased to $6.9**
- **Liquidity runway of 24+ months[(2)]**
- **Unencumbered receivables of $8.5**
- **Cash & Cash Equivalents of $1.4**

Balanced Unsecured Debt Maturities[(1)]

Target $1.0 -$1.6B per year



Leverage*



	3Q18	4Q18	1Q19	2Q19	3Q19
TCE/ TMA	10.7%	11.8%	11.9%	13.1%	12.1%

**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) Includes covering all future debt maturities and business expenses, with no access to capital markets and receivables held flat to 9/30/2019.
(3) Net Tangible Leverage = Net Adjusted Debt (excludes available cash) / Adjusted Tangible Common Equity, see appendix for more information.

2019 Strategic Priorities

Building shareholder value while reinvesting in our business

		2018A*	2019E	2019E Updated
C&I Segment Metrics	Yield	23.9%	Stable	Stable
	Net Charge-offs	6.5%	< 6.5%	6.1 to 6.3%
	Operating Expense	$1.2B	+3%	+3%
Balance Sheet	C&I Ending Net Receivables	$16.2B	+5 to 10%	+12 to 14%
	Tangible Leverage	6.9x	6.0x	6.0x

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

Powerful model driving differentiated performance

Differentiated Business Model	▪ Hybrid operating model with enhanced digital and analytical capabilities driving strong returns and 35% YOY C&I net income* growth ▪ Deep customer relationships, disciplined underwriting, and secured lending enable differentiated credit performance from near-prime customer
Optimizing Our Platform	▪ Improvements in marketing efficiency and customer acquisition leading to better booking rates and disciplined receivables growth ▪ Continued investment in customer experience, technology and analytics will enhance future growth and business performance
Strong Funding & Liquidity	▪ Balanced, fixed-rate funding with staggered maturities reduces exposure to interest rate changes and provides stability to operations ▪ Robust liquidity runway of 24+ months(1) assuming no access to capital markets
Balanced Capital Allocation	▪ Significant capital generation (25%+ ROTCE*) from investment in organic growth ▪ Returning capital to shareholders through regular quarterly and special dividends; have returned $376MM year-to-date

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) Includes covering all future debt maturities and business expenses, with no access to capital markets and receivables held flat to 9/30/2019.

Appendix

Consolidated Income Statements

(unaudited, $ in millions, except per share statistics)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Finance Charges	$1,062	$998	$953	$954	$930	$3,645	$3,183
Finance Receivables Held for Sale	3	2	3	4	3	13	13
Total Interest Income	**1,065**	**1,000**	**956**	**958**	**933**	**3,658**	**3,196**
Interest Expense	(244)	(238)	(236)	(229)	(227)	(875)	(816)
Provision for Finance Receivables Losses	(282)	(268)	(286)	(278)	(256)	(1,048)	(955)
Net Interest Income after Provision	**539**	**494**	**434**	**451**	**450**	**1,735**	**1,425**
Insurance	117	114	110	111	106	429	420
Investment	21	24	26	16	18	66	73
Portfolio Servicing Fees from SpringCastle (1)	4	12	7	7	8	33	40
Net Loss on Repurchases and Repayments of Debt	(2)	(12)	(21)	0	0	(9)	(29)
Net Gain on Sale of Real Estate Loans	0	0	3	18	0	18	0
Other (2)	16	18	23	1	12	37	56
Total Other Revenues	**156**	**156**	**148**	**153**	**144**	**574**	**560**
Operating Expenses (3)	(351)	(344)	(335)	(343)	(347)	(1,493)	(1,370)
Insurance Policy Benefits and Claims	(47)	(50)	(45)	(47)	(48)	(192)	(184)
Total Other Expenses	**(398)**	**(394)**	**(380)**	**(390)**	**(395)**	**(1,685)**	**(1,554)**
Pretax Income (Loss)	**297**	**256**	**202**	**214**	**199**	**624**	**431**
Income Taxes (4), (5)	(49)	(62)	(50)	(46)	(51)	(177)	(248)
Net Income (Loss) Attributable to OneMain Holdings, Inc.	**$248**	**$194**	**$152**	**$168**	**$148**	**$447**	**$183**
Weighted Average Diluted Shares	136.4	136.2	136.2	136.2	136.1	136.0	135.7
Diluted EPS	$1.82	$1.42	$1.11	$1.24	$1.09	$3.29	$1.35
Book value per basic share	$30.09	$30.43	$29.03	$27.97	$26.80	$27.97	$24.22
Return on assets	4.5%	3.7%	2.9%	3.3%	2.9%	2.2%	1.0%

(1) 2Q19 includes $7 additional net gain on the sale of the SpringCastle interests.
(2) 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.
(3) FY18 includes $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.
(4) FY17 includes one-time impact associated with tax reform. See slide 13 of the 4Q17 Earnings presentation for more information.
(5) 3Q19 includes $22 of discrete tax benefits.

Consolidated Balance Sheets

(unaudited, $ in millions)	9/30/19	6/30/19	3/31/19	12/31/18	9/30/18
Cash and Cash Equivalents	$1,393	$786	$1,709	$679	$1,243
Investment Securities	1,779	1,721	1,743	1,694	1,707
Net Finance Receivables	17,791	16,980	16,136	16,164	15,750
Unearned Insurance Premium and Claim Reserves	(762)	(720)	(668)	(662)	(631)
Allowance for Finance Receivable Losses	(798)	(744)	(733)	(731)	(706)
Net Finance Receivables, Less Unearned Insurance and Allowance	**16,231**	**15,516**	**14,735**	**14,771**	**14,413**
Finance Receivables Held for Sale	69	74	78	103	207
Restricted Cash and Cash Equivalents	434	420	575	499	495
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	352	362	372	388	398
Other Assets	730	716	724	534	583
Total Assets	**$22,410**	**$21,017**	**$21,358**	**$20,090**	**$20,468**
Long-Term Debt	$17,021	$15,551	$16,117	$15,178	$15,731
Insurance Claims and Policyholder Liabilities	646	648	642	685	689
Deferred and Accrued Taxes	37	34	81	45	24
Other Liabilities	612	643	568	383	384
Total Liabilities	**18,316**	**16,876**	**17,408**	**16,291**	**16,828**
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,686	1,683	1,682	1,681	1,678
Accumulated Other Comprehensive Income (Loss)	38	28	(2)	(34)	(22)
Retained Earnings	2,369	2,429	2,269	2,151	1,983
Total Shareholders' Equity	**4,094**	**4,141**	**3,950**	**3,799**	**3,640**
Total Liabilities and Shareholders' Equity	**$22,410**	**$21,017**	**$21,358**	**$20,090**	**$20,468**

Balance Sheet Metrics

(unaudited, $ in millions)	9/30/19	6/30/19	3/31/19	12/31/18	9/30/18
Total Assets	$22,410	$21,017	$21,358	$20,090	$20,468
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(352)	(362)	(372)	(388)	(398)
Tangible Managed Assets	**$20,636**	**$19,233**	**$19,564**	**$18,280**	**$18,648**
Long-Term Debt	$17,021	$15,551	$16,117	$15,178	$15,731
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	**$16,849**	**$15,379**	**$15,945**	**$15,006**	**$15,559**
Total Shareholders' Equity	$4,094	$4,141	$3,950	$3,799	$3,640
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(352)	(362)	(372)	(388)	(398)
Plus: Junior Subordinated Debt	172	172	172	172	172
Adjusted Tangible Common Equity	**$2,492**	**$2,529**	**$2,328**	**$2,161**	**$1,992**
Adjusted Debt to Adjusted Tangible Common Equity (Tangible Leverage)	**6.8x**	**6.1x**	**6.8x**	**6.9x**	**7.8x**
Adjusted Tangible Common Equity to Tangible Managed Assets	**12.1%**	**13.1%**	**11.9%**	**11.8%**	**10.7%**
Adjusted Debt	$16,849	$15,379	$15,945	$15,006	$15,559
Less: Available Cash and Cash Equivalents	(1,163)	(366)	(1,397)	(453)	(979)
Net Adjusted Debt	**$15,686**	**$15,013**	**$14,548**	**$14,553**	**$14,580**
Adjusted Tangible Common Equity	**$2,492**	**$2,529**	**$2,328**	**$2,161**	**$1,992**
Net Adjusted Debt to Adjusted Tangible Common Equity (Net Tangible Leverage)	**6.3x**	**5.9x**	**6.2x**	**6.7x**	**7.3x**

Note: See "Important Information" slide regarding Use of Non-GAAP Financial Measures.

Reconciliation of Non-GAAP Measures

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Consumer & Insurance	$312	$270	$232	$234	$226	$787	$676
Acquisitions & Servicing	(1)	6	0	0	0	1	1
Other	(1)	(3)	(3)	(9)	(4)	(132)	(41)
Segment to GAAP Adjustment	(13)	(17)	(27)	(11)	(23)	(32)	(205)
Income Before Income Taxes - GAAP basis	**$297**	**$256**	**$202**	**$214**	**$199**	**$624**	**$431**
Pretax Income (Loss) - Segment Accounting Basis	$312	$270	$232	$234	$226	$787	$676
Net Loss on Repurchases, Repayments and Refinancing of Debt (1)	2	12	16	0	0	63	18
Acquisition-Related Transaction and Integration Expenses (1)	2	8	6	6	9	47	66
Restructuring Charges	1	1	3	8	0	8	0
Net Gain on Sale of Cost Method Investment	0	0	(11)	0	0	0	0
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$317**	**$291**	**$246**	**$248**	**$235**	**$905**	**$760**
Pretax Income (Loss) - Segment Accounting Basis	($1)	$6	$0	$0	$0	$1	$1
Additional Net Gain on Sale of SpringCastle Interests	$0	($7)	$0	$0	$0	$0	$0
Acquisitions & Servicing Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($1)**	**$0**	**$0**	**$0**	**$1**	**$1**
Pretax Income (Loss) - Segment Accounting Basis	($1)	($3)	($3)	($9)	($4)	($132)	($41)
Net Loss on Sale of Real Estate Loans (2)	0	0	1	6	0	6	0
Acquisition-Related Transaction and Integration Expenses (1)	0	0	0	0	0	0	6
Fortress Transaction (3)	0	0	0	0	0	106	0
Other Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($3)**	**($2)**	**($3)**	**($4)**	**($20)**	**($35)**
Springleaf Debt Discount Accretion	($5)	($5)	($6)	($6)	($6)	($24)	($69)
OMFH LLR Provision Catch-up	(4)	(4)	(10)	(4)	(4)	(15)	(35)
OMFH Receivable Premium Amortization	(2)	(4)	(5)	(8)	(10)	(50)	(142)
OMFH Receivable Discount Accretion	4	2	3	4	4	22	56
Other	(6)	(6)	(9)	3	(7)	35	(15)
Total Segment to GAAP Adjustment	**($13)**	**($17)**	**($27)**	**($11)**	**($23)**	**($32)**	**($205)**
Reconciling Items (4)	**($18)**	**($31)**	**($42)**	**($31)**	**($32)**	**($262)**	**($295)**

(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)	9/30/19	6/30/19	3/31/19	12/31/18	9/30/18
Consumer & Insurance	$17,825	$17,016	$16,170	$16,195	$15,777
Acquisitions & Servicing	0	0	0	0	0
Other	0	0	0	0	0
Segment to GAAP Adjustment	(34)	(36)	(34)	(31)	(27)
Net Finance Receivables - GAAP basis	**$17,791**	**$16,980**	**$16,136**	**$16,164**	**$15,750**
Consumer & Insurance	$822	$772	$765	$773	$753
Acquisitions & Servicing	0	0	0	0	0
Other	0	0	0	0	0
Segment to GAAP Adjustment	(24)	(28)	(32)	(42)	(47)
Allowance for Finance Receivable Losses - GAAP basis	**$798**	**$744**	**$733**	**$731**	**$706**

Consumer & Insurance Segment (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Interest Income	$1,060	$999	$954	$959	$935	$3,677	$3,305
Interest Expense	(238)	(232)	(229)	(220)	(218)	(844)	(765)
Provision for Finance Receivables Losses	(277)	(263)	(276)	(275)	(253)	(1,047)	(963)
Net Interest Income after Provision	**545**	**504**	**449**	**464**	**464**	**1,786**	**1,577**
Insurance	117	114	110	111	106	429	420
Investment	21	24	27	16	21	71	88
Other	16	18	14	16	13	58	57
Total Other Revenues	**154**	**156**	**151**	**143**	**140**	**558**	**565**
Operating Expenses	(335)	(319)	(309)	(312)	(320)	(1,247)	(1,197)
Insurance Policy Benefits and Claims	(47)	(50)	(45)	(47)	(49)	(192)	(185)
Total Other Expenses	**(382)**	**(369)**	**(354)**	**(359)**	**(369)**	**(1,439)**	**(1,382)**
Adjusted Pretax Income (non-GAAP)	**317**	**291**	**246**	**248**	**235**	**905**	**760**
Income Taxes [(1)]	(76)	(70)	(59)	(59)	(56)	(217)	(280)
Adjusted Net Income (non-GAAP)	**$241**	**$221**	**$187**	**$189**	**$179**	**$688**	**$480**
Weighted Average Diluted Shares	136.4	136.2	136.2	136.2	136.1	136.2	135.7
C&I Adjusted Diluted EPS	$1.77	$1.62	$1.37	$1.39	$1.31	$5.06	$3.54
Net Finance Receivables	$17,825	$17,016	$16,170	$16,195	$15,777	$16,195	$14,820
Average Net Receivables	$17,469	$16,573	$16,179	$15,994	$15,619	$15,401	$13,860
Yield	24.1%	24.2%	23.9%	23.8%	23.7%	23.9%	23.8%
Origination Volume	$3,657	$3,879	$2,582	$3,268	$2,899	$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.
(1) Income taxes assume a 37% statutory tax rate for 2017, and 24% for 2018 and 2019.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Revenue [1]	26.5%	26.8%	26.6%	26.4%	26.3%	26.2%	26.6%
Net Charge-Off	(5.2%)	(6.2%)	(7.1%)	(6.3%)	(5.8%)	(6.5%)	(7.0%)
Risk Adjusted Margin	**21.3%**	**20.6%**	**19.5%**	**20.1%**	**20.5%**	**19.8%**	**19.6%**
Operating Expenses	(7.6%)	(7.7%)	(7.7%)	(7.8%)	(8.2%)	(8.1%)	(8.6%)
Unlevered Return on Receivables	**13.7%**	**12.8%**	**11.7%**	**12.3%**	**12.3%**	**11.7%**	**10.9%**
Interest Expense	(5.4%)	(5.6%)	(5.7%)	(5.5%)	(5.6%)	(5.5%)	(5.5%)
Change in Allowance	(1.1%)	(0.2%)	0.2%	(0.5%)	(0.7%)	(0.3%)	0.1%
Provision for Income Taxes [2]	(1.7%)	(1.7%)	(1.5%)	(1.5%)	(1.4%)	(1.4%)	(2.0%)
Return on Receivables	**5.5%**	**5.4%**	**4.7%**	**4.7%**	**4.6%**	**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)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Gross Charge-Off	$263	$294	$316	$285	$260	$1,127	$1,100
Gross Charge-Off Ratio	6.0%	7.1%	7.9%	7.1%	6.6%	7.3%	7.9%
Recovery	$36	$38	$32	$30	$31	$129	$129
Recovery Ratio	0.8%	0.9%	0.8%	0.8%	0.8%	0.8%	0.9%
Net Charge-Off	$227	$256	$284	$255	$229	$998	$971
Net Charge-Off Ratio	5.2%	6.2%	7.1%	6.3%	5.8%	6.5%	7.0%
30-89 Delinquency	$411	$366	$313	$393	$369	$393	$362
30-89 Delinquency Ratio	2.3%	2.1%	1.9%	2.4%	2.3%	2.4%	2.4%
30+ Delinquency	$754	$659	$650	$758	$691	$758	$701
30+ Delinquency Ratio	4.2%	3.9%	4.0%	4.7%	4.4%	4.7%	4.7%
60+ Delinquency	$508	$438	$470	$527	$475	$527	$496
60+ Delinquency Ratio	2.8%	2.6%	2.9%	3.3%	3.0%	3.3%	3.4%
90+ Delinquency	$343	$293	$337	$365	$322	$365	$339
90+ Delinquency Ratio	1.9%	1.7%	2.1%	2.3%	2.0%	2.3%	2.3%
Non-TDR Allowance	$558	$518	$539	$563	$551	$563	$533
TDR Allowance	264	254	226	210	202	210	191
Allowance [1]	**$822**	**$772**	**$765**	**$773**	**$753**	**$773**	**$724**
Non-TDR Net Finance Receivables	$17,159	$16,388	$15,579	$15,640	$15,253	$15,640	$14,339
TDR Net Finance Receivables	666	628	591	555	524	555	481
Net Finance Receivables [1]	**$17,825**	**$17,016**	**$16,170**	**$16,195**	**$15,777**	**$16,195**	**$14,820**
Non-TDR Allowance Ratio	3.2%	3.2%	3.5%	3.6%	3.6%	3.6%	3.7%
TDR Allowance Ratio	39.7%	40.4%	38.4%	37.7%	38.6%	37.7%	39.7%
Allowance Ratio	**4.6%**	**4.5%**	**4.7%**	**4.8%**	**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)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Portfolio Servicing Fees from SpringCastle	$4	$5	$7	$7	$8	$33	$40
Other	0	0	0	0	0	0	2
Total Other Revenues	**4**	**5**	**7**	**7**	**8**	**33**	**42**
Operating Expenses	(5)	(6)	(7)	(7)	(8)	(32)	(41)
Total Other Expenses	**(5)**	**(6)**	**(7)**	**(7)**	**(8)**	**(32)**	**(41)**
Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($1)**	**$0**	**$0**	**$0**	**$1**	**$1**

Note: Acquisitions & Servicing is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures.

Other (Non-GAAP)

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	FY18	FY17
Finance Charges	$0	$0	$0	$0	$2	$7	$12
Finance Receivables Held for Sale	2	2	3	4	2	10	11
Interest Expense	(1)	(1)	(2)	(4)	(4)	(17)	(21)
Provision for Finance Receivable Losses	0	0	0	0	0	5	(7)
Net Interest Income (Loss) after Provision	**1**	**1**	**1**	**0**	**0**	**5**	**(5)**
Other Revenues	1	0	2	1	1	0	3
Operating Expenses	(3)	(4)	(5)	(4)	(5)	(25)	(33)
Adjusted Pretax Loss (Non-GAAP)	**($1)**	**($3)**	**($2)**	**($3)**	**($4)**	**($20)**	**($35)**
Net Finance Receivables Held for Investment	0	0	0	0	0	0	142
Net Finance Receivables Held for Sale	70	75	79	103	215	103	138
Total Net Finance Receivables	**$70**	**$75**	**$79**	**$103**	**$215**	**$103**	**$280**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures.

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
- **Available Cash and Cash Equivalents** = Cash and Cash Equivalents – Cash and Cash Equivalents held at our regulated insurance subsidiaries or is unavailable for general corporate purposes
- **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
- **Net Adjusted Debt** = Adjusted Debt – Available Cash
- **Net Tangible Leverage** = Net Adjusted Debt / Adjusted Tangible Common Equity
- **Other Net Revenue** = Other Revenues – Insurance Policy Benefits and Claims Expense
- **Return on Assets (ROA)** = Annualized Net Income / Average Total Assets
- **Return on Receivables (C&I ROR)** = 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