OneMain Financial

OneMain Holdings, Inc.
(NYSE: OMF)

3Q 2018 Earnings Presentation
October 31, 2018

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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, 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; effects, if any, of the Apollo Transaction, including effects on our business or operational strategies, goals or objectives or our relationships with our employees or 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, or other events disrupting business or commerce; effects on our business, reputation and our financial position, results of operations and cash flows of any cyberbreach or other cyber-related incident involving our information systems or the loss, theft or unauthorized disclosure of personally identifiable information of our present or former customers, including any costs, fines or penalties incurred in connection therewith not covered by insurance, whether as a result of litigation, governmental investigations, business interruption, remediation efforts or otherwise; 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 Bureau of Consumer Financial Protection, 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; 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.

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 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) 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 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, non-cash incentive compensation, 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.

3Q18 Executive Summary

Financial Performance	▪ Net income of $148MM and diluted EPS of $1.09 ▪ C&I adjusted net income* of $179MM and adjusted diluted EPS* of $1.31
Receivables	▪ C&I ending net receivables* of $15.8B, up 10% vs. 3Q17 ▪ C&I yield* of 23.7% vs. 23.4% in 3Q17 (1)
Credit	▪ C&I net charge-off ratio* of 5.8%, down from 6.4% in 3Q17 ▪ C&I 30-89 delinquency ratio* of 2.3%, down from 2.4% in 3Q17
Capital & Liquidity	▪ Tangible leverage* of 7.8x, down from 8.1x in 2Q18 ▪ Issued $0.7B of 7.125% notes due 2026 and $0.9B of 3.6% Auto ABS

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) 3Q17 yield includes an estimated ~20bps impact from hurricanes.

Financial Performance

($ in millions, except per share statistics)

Consistently generating superior returns

Earnings Summary

	3Q18	2Q18	3Q17
Consumer & Insurance*	$235	$211	$194
Acquisitions & Servicing*	0	0	0
Other*	(4)	(3)	(13)
Reconciling items*	(32)	(165)	(60)
Pretax Income	199	43	121
Taxes	(51)	(36)	(52)
Net Income	**$148**	**$7**	**$69**
Diluted EPS	$1.09	$0.05	$0.51
Book value per basic share	$26.80	$25.69	$23.88

C&I Adjusted Earnings Summary*

	3Q18	2Q18	3Q17
Interest Income	$935	$911	$831
Other Net Revenue	91	90	98
Provision for Loan Losses	(253)	(261)	(245)
Operating Expense	(320)	(317)	(295)
Interest Expense	(218)	(212)	(195)
Adjusted Pretax Income	$235	$211	$194
Adjusted Net Income (1)	**$179**	**$160**	**$123**
Adjusted Diluted EPS	$1.31	$1.18	$0.91
Avg. Net Receivables ($B)	$15.6	$15.1	$14.1
Yield	23.7%	24.1%	23.4%
Return on Receivables	4.6%	4.2%	3.5%

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

Note: 3Q17 includes the following hurricane impacts; GAAP Pretax Income $27 and C&I Adjusted Pretax Income $22.

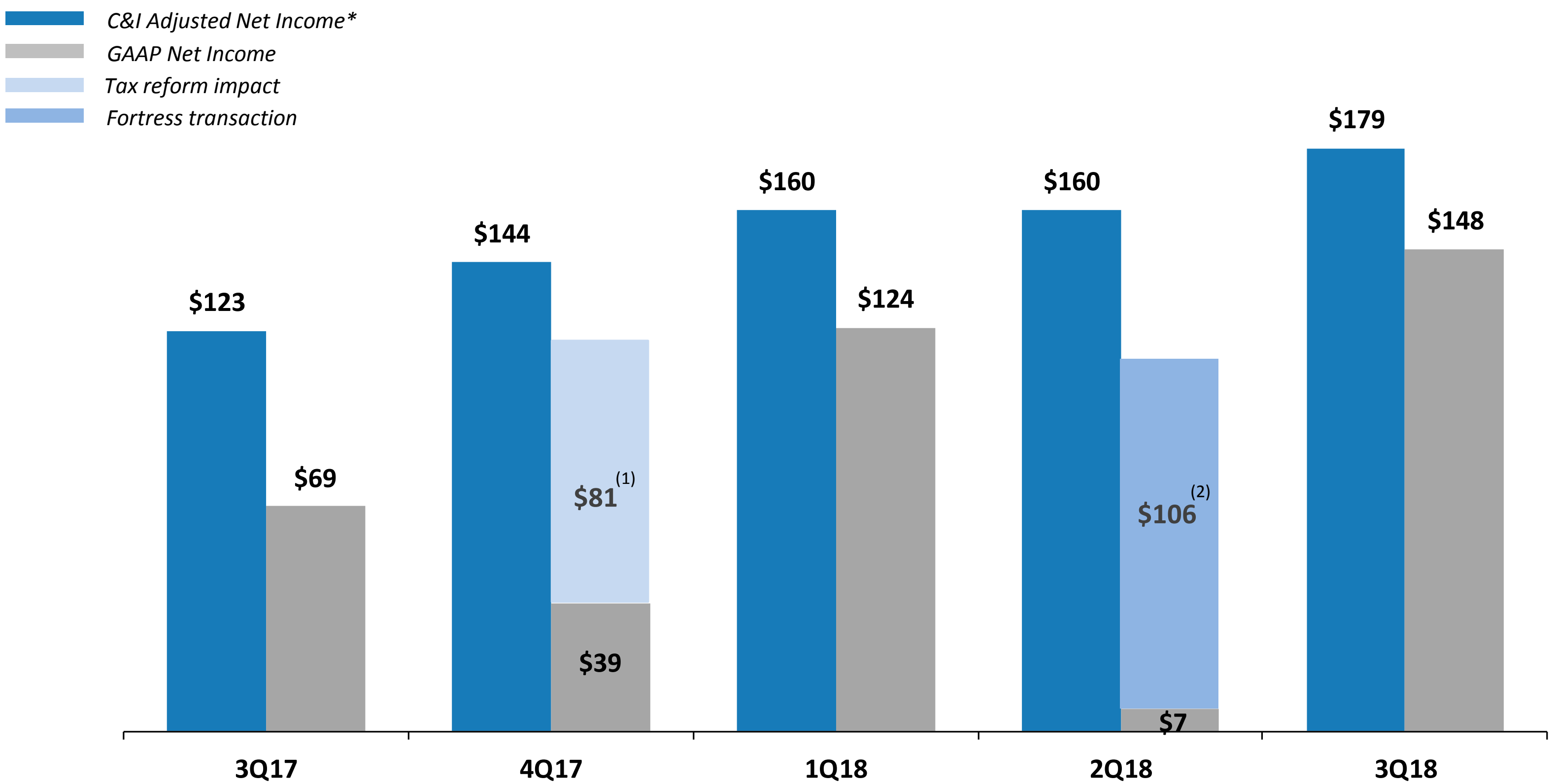
(1) 3Q18 and 2Q18 assume a statutory tax rate of 24%, 3Q17 assumes a statutory tax rate of 37%.

Net Income Trends

($ in millions)

Continued improvement in GAAP and C&I adjusted net income

Net Income



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

(1) Reflects a one-time impact associated with tax reform. See slide 13 of the 4Q17 Earnings presentation for more details.

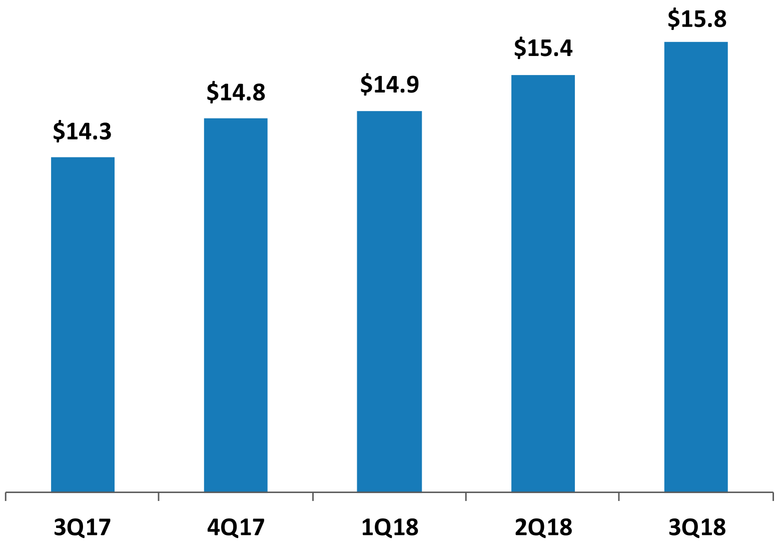
(2) Incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.

Receivables (C&I)*

($ in billions)

Consistent and disciplined receivables growth

Ending Net Receivables ("ENR")



	3Q17	4Q17	1Q18	2Q18	3Q18
ANR[(1)]	**$14.1**	**$14.6**	**$14.9**	**$15.1**	**$15.6**
Secured % ENR	**41%**	**43%**	**43%**	**44%**	**46%**

3Q18 Key Highlights

- **Originations of $2.9, up 10% from $2.6 in 3Q17**
  - Secured originations 54% of total
- **Secured ENR 46% of total, up from 41% in 3Q17**
  - Direct Auto ENR 23%, up from 19% in 3Q17
- **Yield of 23.7%, up from 23.4% in 3Q17**
  - 3Q17 estimated hurricane impact of ~20bps

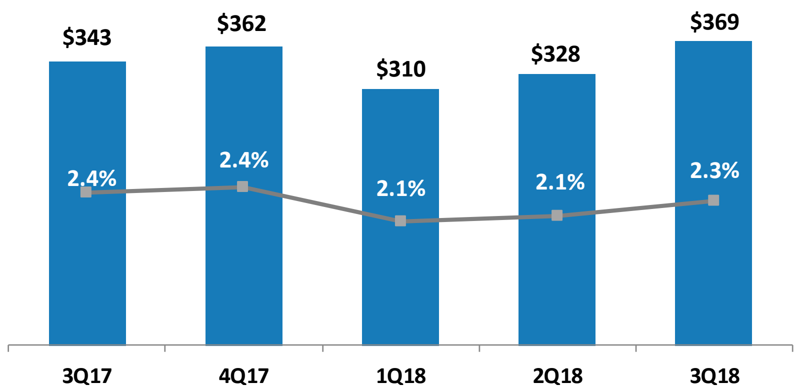
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) C&I Average Net Receivables (ANR).

Credit Metrics (C&I)*

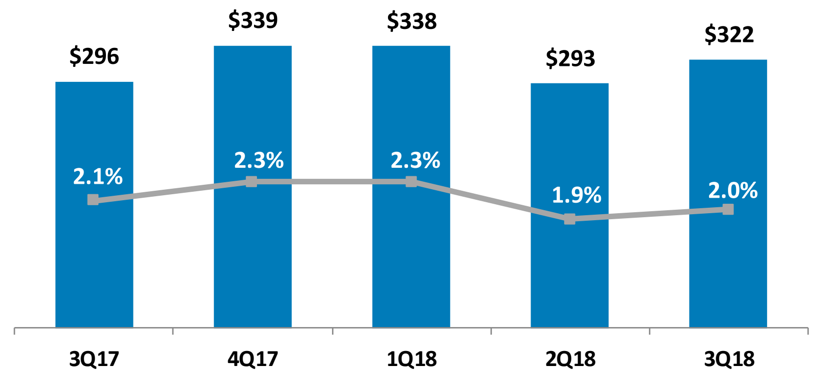
($ in millions)

Credit trends remain stable

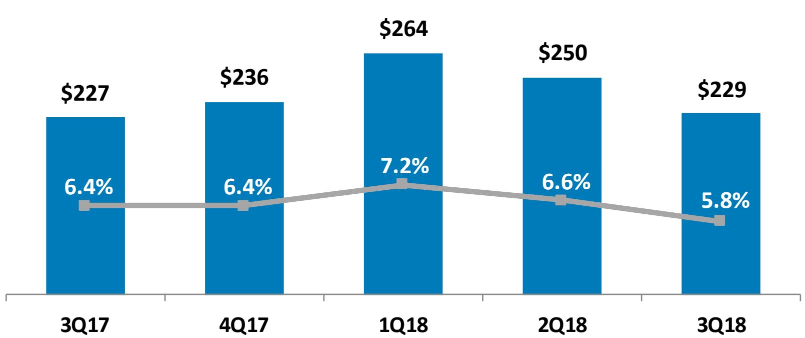
30-89 Days Delinquent



90+ Days Delinquent



Net Charge-offs



GCO %	7.2%	7.2%	8.1%	7.6%	6.6%

Key Highlights

- 3Q18 net charge-offs improved YoY to 5.8%
- 30-89 delinquency of 2.3%, down YoY
- 90+ delinquency of 2.0%, down YoY
- Loan loss reserve ratio remained stable at 4.8%

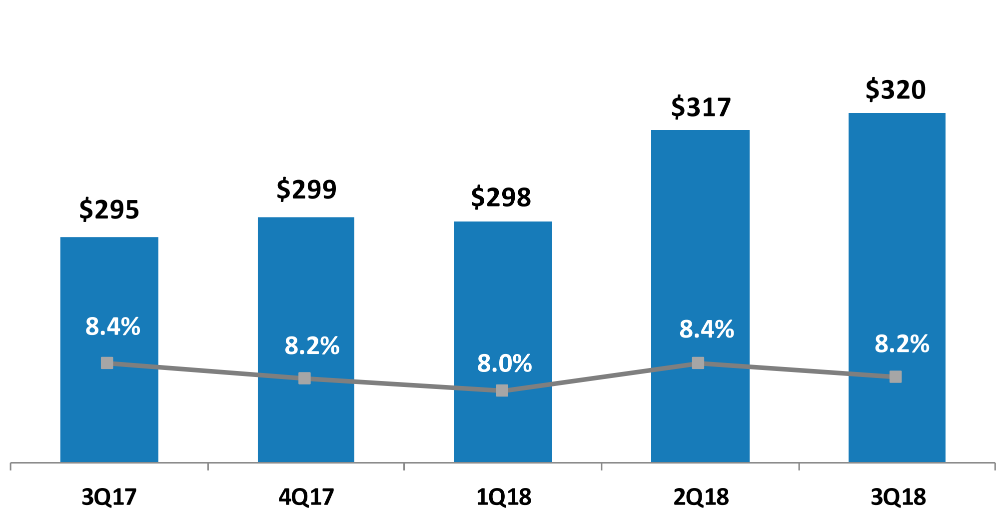
**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*

Operating Expense (C&I)*

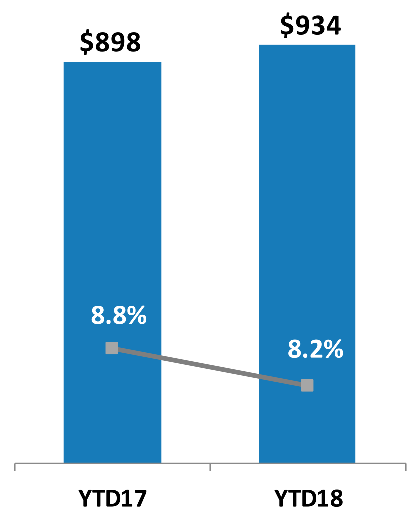
($ in millions, ANR $ in billions)

Achieving operating leverage while reinvesting in our business

Operating Expense & OpEx Ratio



ANR (1)	**$14.1**	**$14.6**	**$14.9**	**$15.1**	**$15.6**



ANR (1)	**$13.6**	**$15.2**

**See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of select calculations.*
(1) C&I Average Net Receivables (ANR).

Funding & Capital

Diverse funding with strong capital and liquidity

3Q18 Funding & Other Activities

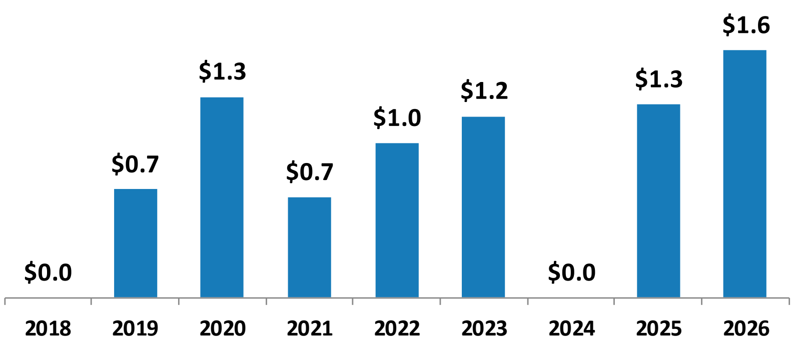
- Issued $700MM of 7.125% notes due 2026
- Issued $900MM of 2 year Auto ABS at 3.6%
- Moody's revised outlook to positive

3Q18 Capital & Liquidity

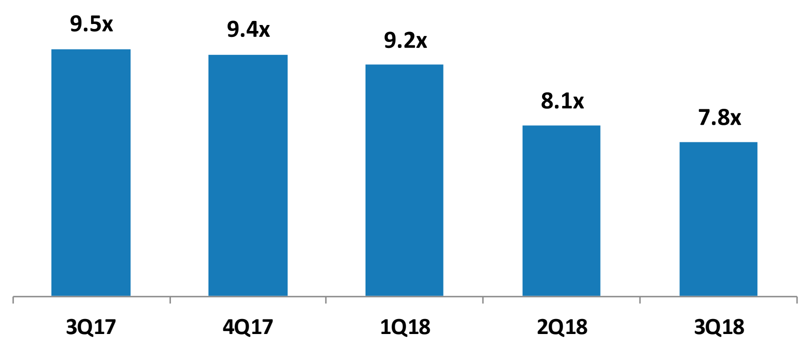
- Secured funding mix of ~50%[1]
- Conduit capacity of $5.8B, up ~$0.5B vs. 2Q18
- $6.6B of unencumbered consumer loans

Balanced Unsecured Debt Maturities[1]

Target $1.0 -$1.6B per year



Tangible Leverage*



	3Q17	4Q17	1Q18	2Q18	3Q18
TCE/ TMA	8.9%	9.0%	9.2%	10.3%	10.7%

**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.

2018 Strategic Priorities

Building shareholder value while reinvesting in our business

		2017	2018E
C&I Segment*	Ending Net Receivables	$14.8B	+8 to 10%
	Yield	23.8%	Stable
	Net Charge-offs	7.0%	6.5 to 6.7%
	Operating Expense	$1.2B	+5%
Balance Sheet	Secured Funding mix (1)	~ 60% (2)	50 to 55%
	Tangible Leverage*	9.4x	~ 7.0x

*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) Data as of 1/31/18.

Appendix

Consolidated Income Statements

(unaudited, in millions, except per share statistics)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16
Finance Charges	$930	$902	$859	$854	$805	$3,183	$3,036
Finance Receivables Held for Sale Originated as Held for Investment	3	3	3	3	3	13	74
Total Interest Income	**933**	**905**	**862**	**857**	**808**	**3,196**	**3,110**
Interest Expense	(227)	(220)	(200)	(204)	(207)	(816)	(856)
Provision for Finance Receivables Losses	(256)	(260)	(254)	(231)	(243)	(955)	(932)
Net Interest Income after Provision	**450**	**425**	**408**	**422**	**358**	**1,425**	**1,322**
Insurance	106	107	105	106	107	420	449
Investment	18	19	13	15	19	73	86
Portfolio Servicing Fees from SpringCastle	8	8	9	10	10	40	33
Net Loss on Repurchases and Repayments of Debt	0	(7)	(1)	0	(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	12	13	11	15	17	56	33
Total Other Revenues	**144**	**140**	**137**	**146**	**152**	**560**	**773**
Operating Expenses (1)	(338)	(443)	(322)	(326)	(319)	(1,301)	(1,464)
Acquisition-Related Transaction and Integration Expenses	(9)	(28)	(10)	(10)	(22)	(69)	(108)
Insurance Policy Benefits and Claims	(48)	(51)	(45)	(45)	(48)	(184)	(167)
Total Other Expenses	**(395)**	**(522)**	**(377)**	**(381)**	**(389)**	**(1,554)**	**(1,739)**
Pretax Income (Loss)	**199**	**43**	**168**	**187**	**121**	**431**	**356**
Income Taxes (2)	(51)	(36)	(44)	(148)	(52)	(248)	(113)
Income (Loss) Attributable to OneMain Holdings, Inc.	**148**	**7**	**124**	**39**	**69**	**183**	**243**
Non-Controlling Interests	0	0	0	0	0	0	(28)
Net Income (Loss) Attributable to OneMain Holdings, Inc.	**$148**	**$7**	**$124**	**$39**	**$69**	**$183**	**$215**
Weighted Average Diluted Shares	136.1	136.0	135.9	135.9	135.7	135.7	135.1
Diluted EPS	$1.09	$0.05	$0.91	$0.29	$0.51	$1.35	$1.59

(1) 2Q18 includes $106 of incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible.
(2) 4Q17 and FY17 includes a one-time tax reform impact of $81.

Consolidated Balance Sheets

(unaudited, in millions)	9/30/18	6/30/18	3/31/18	12/31/17	9/30/17
Cash and Cash Equivalents	$1,243	$556	$1,807	$987	$916
Investment Securities	1,707	1,720	1,706	1,697	1,668
Personal Loans	15,750	15,384	14,858	14,823	14,356
Other Receivables [(1), (2)]	-	124	129	134	140
Net Finance Receivables	**15,750**	**15,508**	**14,987**	**14,957**	**14,496**
Unearned Insurance Premium and Claim Reserves	(631)	(611)	(585)	(590)	(574)
Allowance for Finance Receivable Losses	(706)	(702)	(689)	(697)	(698)
Net Finance Receivables, Less Unearned Insurance and Allowance	**14,413**	**14,195**	**13,713**	**13,670**	**13,224**
Finance Receivables Held for Sale [(2)]	207	123	126	132	137
Restricted Cash and Cash Equivalents	495	587	679	498	571
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	398	409	428	440	452
Other Assets	583	628	586	587	660
Total Assets	**$20,468**	**$19,640**	**$20,467**	**$19,433**	**$19,050**
Long-Term Debt	$15,731	$15,054	$15,898	$15,050	$14,619
Insurance Claims and Policyholder Liabilities	689	690	728	737	744
Deferred and Accrued Taxes	24	3	72	45	16
Other Liabilities	384	404	387	323	441
Total Liabilities	**16,828**	**16,151**	**17,085**	**16,155**	**15,820**
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,678	1,674	1,563	1,560	1,557
Accumulated Other Comprehensive Income (Loss)	(22)	(21)	(12)	11	5
Retained Earnings	1,983	1,835	1,830	1,706	1,667
Total Shareholders' Equity	**3,640**	**3,489**	**3,382**	**3,278**	**3,230**
Total Liabilities and Shareholders' Equity	**$20,468**	**$19,640**	**$20,467**	**$19,433**	**$19,050**

(1) In 1Q18, Retail Sales Finance and Real Estate Loans were combined with "Other Receivables." Prior periods have been revised to conform to the new presentation.
(2) In 3Q18, Real Estate Loans previously classified as Other Receivables were transferred to Finance Receivables Held for Sale.

Balance Sheet Metrics

(unaudited, in millions)	9/30/18	6/30/18	3/31/18	12/31/17	9/30/17
Total Assets	$20,468	$19,640	$20,467	$19,433	$19,050
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(398)	(409)	(428)	(440)	(452)
Tangible Managed Assets	**$18,648**	**$17,809**	**$18,617**	**$17,571**	**$17,176**
Long-Term Debt	$15,731	$15,054	$15,898	$15,050	$14,619
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	**$15,559**	**$14,882**	**$15,726**	**$14,878**	**$14,447**
Total Shareholders' Equity	$3,640	$3,489	$3,382	$3,278	$3,230
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(398)	(409)	(428)	(440)	(452)
Plus: Junior Subordinated Debt	172	172	172	172	172
Adjusted Tangible Common Equity	**$1,992**	**$1,830**	**$1,704**	**$1,588**	**$1,528**
Adjusted Debt to Adjusted Tangible Common Equity (Tangible Leverage)	**7.8x**	**8.1x**	**9.2x**	**9.4x**	**9.5x**
Adjusted Tangible Common Equity to Tangible Managed Assets	**10.7%**	**10.3%**	**9.2%**	**9.0%**	**8.9%**

Reconciliation of Non-GAAP Measures

(unaudited, in millions)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16
Consumer & Insurance	$226	$154	$174	$219	$171	$676	$688
Acquisition & Servicing	0	0	1	0	0	1	225
Other	(4)	(109)	(10)	(7)	(13)	(41)	(90)
Segment to GAAP Adjustment	(23)	(2)	3	(25)	(37)	(205)	(467)
Income Before Income Taxes - GAAP basis	**$199**	**$43**	**$168**	**$187**	**$121**	**$431**	**$356**
Pretax Income (Loss) - Segment Accounting Basis	$226	$154	$174	$219	$171	$676	$688
Net Loss on Repurchases, Repayments and Refinancing of Debt (1)	0	35	27	0	1	18	18
Net Gain on Sale of Personal Loans	0	0	0	0	0	0	(22)
Acquisition-Related Transaction and Integration Expenses (1)	9	22	10	10	22	66	100
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$235**	**$211**	**$211**	**$229**	**$194**	**$760**	**$784**
Pretax Income (Loss) - Segment Accounting Basis	$0	$0	$1	$0	$0	$1	$225
Net Gain on Sale of SpringCastle Interests	0	0	0	0	0	0	(167)
Acquisition-Related Transaction and Integration Expenses, and Other (1)	0	0	0	0	0	0	2
Income attributable to non-controlling interests	0	0	0	0	0	0	(28)
Acquisitions & Servicing Adjusted Pretax Income (non-GAAP)	**$0**	**$0**	**$1**	**$0**	**$0**	**$1**	**$32**
Pretax Income (Loss) - Segment Accounting Basis	($4)	($109)	($10)	($7)	($13)	($41)	($90)
Net Loss on Repurchases, Repayments and Refinancing of Debt (1)	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 (1)	0	0	0	0	0	6	27
Fortress Transaction (2)	0	106	0	0	0	0	0
Other Adjusted Pretax Income (Loss) (non-GAAP)	**($4)**	**($3)**	**($10)**	**($7)**	**($13)**	**($35)**	**($43)**
Springleaf Debt Discount Accretion	($6)	($6)	($6)	($11)	($14)	($69)	($83)
OMFH LLR Provision Catch-up	(4)	(3)	(4)	(3)	1	(35)	(135)
OMFH Receivable Premium Amortization	(10)	(14)	(19)	(24)	(30)	(142)	(381)
OMFH Receivable Discount	4	4	10	16	7	56	144
Other	(7)	17	22	(3)	(1)	(15)	(12)
Total Segment to GAAP Adjustment	**($23)**	**($2)**	**$3**	**($25)**	**($37)**	**($205)**	**($467)**

(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) 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.

Reconciliation of Non-GAAP Measures (continued)

(unaudited, in millions)	9/30/18	6/30/18	3/31/18	12/31/17	9/30/17
Consumer & Insurance	$15,777	$15,406	$14,870	$14,820	$14,334
Acquisition & Servicing	0	0	0	0	0
Other (1)	0	131	136	142	148
Segment to GAAP Adjustment	(27)	(29)	(19)	(5)	14
Net Finance Receivables Held for Investment - GAAP basis	**$15,750**	**$15,508**	**$14,987**	**$14,957**	**$14,496**
Consumer & Insurance	$753	$729	$718	$724	$715
Acquisition & Servicing	0	0	0	0	0
Other (1)	0	30	32	35	33
Segment to GAAP Adjustment	(47)	(57)	(61)	(62)	(50)
Allowance for Finance Receivable Losses - GAAP basis	**$706**	**$702**	**$689**	**$697**	**$698**
Consumer & Insurance	$15,763	$15,045	$15,856	$14,974	$14,537
Acquisition & Servicing	0	0	0	0	0
Other	215	261	269	280	290
Segment to GAAP Adjustment	(247)	(252)	(227)	(204)	(208)
Long-Term Debt - GAAP basis	**$15,731**	**$15,054**	**$15,898**	**$15,050**	**$14,619**

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

Consumer & Insurance Segment (Non-GAAP)

(unaudited, in millions, except per share statistics)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16 [2]
Finance Charges	$935	$911	$873	$875	$831	$3,305	$3,272
Finance Receivables Held for Sale Originated as Held for Investment	0	0	0	0	0	0	56
Total Interest Income	**935**	**911**	**873**	**875**	**831**	**3,305**	**3,328**
Interest Expense	(218)	(212)	(194)	(195)	(195)	(765)	(738)
Provision for Finance Receivables Losses	(253)	(261)	(258)	(245)	(245)	(963)	(911)
Net Interest Income after Provision	**464**	**438**	**421**	**435**	**391**	**1,577**	**1,679**
Insurance	106	107	105	106	107	420	449
Investment	21	20	14	18	21	88	108
Other	13	14	14	14	18	57	47
Total Other Revenues	**140**	**141**	**133**	**138**	**146**	**565**	**604**
Operating Expenses	(320)	(317)	(298)	(299)	(295)	(1,197)	(1,337)
Insurance Policy Benefits and Claims	(49)	(51)	(45)	(45)	(48)	(185)	(162)
Total Other Expenses	**(369)**	**(368)**	**(343)**	**(344)**	**(343)**	**(1,382)**	**(1,499)**
Adjusted Pretax Income (non-GAAP)	**235**	**211**	**211**	**229**	**194**	**760**	**784**
Income Taxes [1]	(56)	(51)	(51)	(85)	(71)	(280)	(298)
Adjusted Net Income (non-GAAP)	**$179**	**$160**	**$160**	**$144**	**$123**	**$480**	**$486**
Weighted Average Diluted Shares	136.1	136.0	135.9	135.9	135.7	135.7	135.1
C&I Adjusted Diluted EPS	$1.31	$1.18	$1.18	$1.06	$0.91	$3.54	$3.60
Net Finance Receivables	$15,777	$15,406	$14,870	$14,820	$14,334	$14,820	$13,455
Average Net Receivables	$15,619	$15,130	$14,860	$14,589	$14,119	$13,860	$13,445
Yield	23.7%	24.1%	23.8%	23.8%	23.4%	23.8%	24.8%
Origination Volume	$2,899	$3,216	$2,540	$3,133	$2,639	$10,537	$9,455

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 38% statutory tax rate for 2016, 37% for 2017 and 24% for 2018.

(2) FY16 includes finance receivables held for investment and held for sale.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16
Revenue [1]	26.3%	26.4%	25.9%	26.5%	26.3%	26.6%	28.0%
Net Charge-Off	(5.8%)	(6.6%)	(7.2%)	(6.4%)	(6.4%)	(7.0%)	(7.1%)
Risk Adjusted Margin	**20.5%**	**19.8%**	**18.7%**	**20.1%**	**19.9%**	**19.6%**	**20.9%**
Operating Expenses	(8.2%)	(8.4%)	(8.0%)	(8.2%)	(8.4%)	(8.6%)	(9.9%)
Unlevered RoR	**12.3%**	**11.4%**	**10.7%**	**11.9%**	**11.5%**	**10.9%**	**11.0%**
Interest Expense	(5.6%)	(5.6%)	(5.2%)	(5.3%)	(5.5%)	(5.5%)	(5.5%)
Change in Allowance	(0.7%)	(0.3%)	0.2%	(0.2%)	(0.5%)	0.1%	0.2%
Provision for Income Taxes [2]	(1.4%)	(1.3%)	(1.4%)	(2.4%)	(2.0%)	(2.0%)	(2.1%)
Return on Receivables	**4.6%**	**4.2%**	**4.3%**	**4.0%**	**3.5%**	**3.5%**	**3.6%**

Note: 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.

Consumer & Insurance Credit Metrics (Non-GAAP)

(unaudited, in millions)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16
Gross Charge-Off	$260	$285	$297	$264	$257	$1,100	$1,050
Gross Charge-Off Ratio	6.6%	7.6%	8.1%	7.2%	7.2%	7.9%	7.8%
Recovery	$31	$35	$33	$28	$30	$129	$102
Recovery Ratio	0.8%	0.9%	0.9%	0.8%	0.8%	0.9%	0.7%
Net Charge-Off	$229	$250	$264	$236	$227	$971	$948
Net Charge-Off Ratio	5.8%	6.6%	7.2%	6.4%	6.4%	7.0%	7.1%
30-89 Delinquency	$369	$328	$310	$362	$343	$362	$304
30-89 Delinquency Ratio	2.3%	2.1%	2.1%	2.4%	2.4%	2.4%	2.3%
30+ Delinquency	$691	$621	$648	$701	$639	$701	$656
30+ Delinquency Ratio	4.4%	4.0%	4.4%	4.7%	4.5%	4.7%	4.9%
60+ Delinquency	$475	$427	$473	$496	$430	$496	$482
60+ Delinquency Ratio	3.0%	2.8%	3.2%	3.4%	3.0%	3.4%	3.6%
90+ Delinquency	$322	$293	$338	$339	$296	$339	$352
90+ Delinquency Ratio	2.0%	1.9%	2.3%	2.3%	2.1%	2.3%	2.6%
Non-TDR Allowance	$551	$524	$514	$533	$527	$533	$578
TDR Allowance	202	205	204	191	188	191	154
Total Allowance (1)	**$753**	**$729**	**$718**	**$724**	**$715**	**$724**	**$732**
Non-TDR Net Finance Receivables	$15,253	$14,899	$14,370	$14,339	$13,867	$14,339	$13,034
TDR Net Finance Receivables	524	507	500	481	467	481	421
Total Net Finance Receivables	**$15,777**	**$15,406**	**$14,870**	**$14,820**	**$14,334**	**$14,820**	**$13,455**
Non-TDR Allowance Ratio	3.6%	3.5%	3.6%	3.7%	3.8%	3.7%	4.4%
TDR Allowance Ratio	38.6%	40.4%	40.8%	39.7%	40.3%	39.7%	36.6%
Total Allowance Ratio	**4.8%**	**4.7%**	**4.8%**	**4.9%**	**5.0%**	**4.9%**	**5.4%**

Note: Delinquency ratio is calculated as a percentage of C&I ending net finance receivables. All income statement ratios are shown as a percentage of C&I average net finance receivables held for investment and held for sale. Income statement ratios may not sum due to rounding.

(1) For allowance for finance receivables loss reconciliation to GAAP, see "Reconciliation of Non-GAAP Measures (continued)" slide.

Acquisitions and Servicing Segment (Non-GAAP)

(unaudited, in millions)	3Q18	2Q18	1Q18	4Q17	3Q17	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)
Net Interest Income after Provision	**0**	**0**	**0**	**0**	**0**	**0**	**68**
Portfolio Servicing Fees from SpringCastle	8	8	9	10	10	40	44
Other	0	0	0	0	0	2	5
Total Other Revenues	**8**	**8**	**9**	**10**	**10**	**42**	**49**
Operating Expenses	(8)	(8)	(8)	(10)	(10)	(41)	(46)
Portfolio Servicing Fees to OneMain Holdings, Inc. (1)	0	0	0	0	0	0	(11)
Total Other Expenses	**(8)**	**(8)**	**(8)**	**(10)**	**(10)**	**(41)**	**(57)**
Income Attributable to Non-Controlling Interests (1)	**0**	**0**	**0**	**0**	**0**	**0**	**(28)**
Adjusted Pretax Income (non-GAAP)	**0**	**0**	**1**	**0**	**0**	**1**	**32**
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 is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures.

(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.

Other (Non-GAAP)

(unaudited, in millions)	3Q18	2Q18	1Q18	4Q17	3Q17	FY17	FY16
Finance Charges	$2	$3	$3	$3	$3	$12	$35
Finance Receivables Held for Sale Originated as Held for Investment	2	2	2	2	3	11	16
Interest Expense	(4)	(5)	(5)	(5)	(5)	(21)	(43)
Provision for Finance Receivable Losses	0	3	2	0	(6)	(7)	(6)
Net Interest Income (Loss) after Provision	**0**	**3**	**2**	**0**	**(5)**	**(5)**	**2**
Other Revenues	1	0	(2)	3	(1)	3	(19)
Operating Expenses	(5)	(6)	(10)	(10)	(7)	(33)	(26)
Adjusted Pretax Loss (Non-GAAP)	**(4)**	**(3)**	**(10)**	**(7)**	**(13)**	**(35)**	**(43)**
Net Finance Receivables Held for Investment	0	131	136	142	148	142	176
Net Finance Receivables Held for Sale (1)	215	130	133	138	142	138	155
Total Net Finance Receivables	**$215**	**$261**	**$269**	**$280**	**$290**	**$280**	**$331**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. In 1Q17, Real Estate segment was combined with "Other." Prior periods have been revised to conform to the new presentation.

(1) In 3Q18, Real Estate Loans previously classified as Other Receivables were transferred 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