

OneMain Financial

ABS Investor Presentation

NYSE: OMF | February 2024

OneMain Financial.

Important Information

Cautionary Note Regarding Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements preceded by, followed by or that otherwise include the words "anticipates," "appears," "assumes," "believes," "can," "continues," "could," "estimates," "expects," "forecasts," "foresees," "goals," "intends," "likely," "objective," "plans," "projects," "target," "trend," "remains," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will" or "would" are intended to identify forward-looking statements, but these words are not the exclusive means of identifying forward-looking statements.

Forward-looking statements are not statements of historical fact but instead represent only management's current beliefs regarding future events, objectives, goals, projections, strategies, performance, and future plans, and underlying assumptions and other statements related thereto. You should not place undue reliance on these forward-looking statements. 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. 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 and volatility in general economic conditions, including the interest rate environment and the financial markets; the sufficiency of our allowance for finance receivable losses; increased levels of unemployment and personal bankruptcies; the current inflationary environment and related trends affecting customers; natural or accidental events such as earthquakes, hurricanes, pandemics, floods or wildfires affecting our customers, collateral, or our facilities; a failure in or breach of our information, operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks, war or other disruptions; the adequacy of our credit risk scoring models; geopolitical risks, including recent geopolitical actions outside the U.S.; adverse changes in our ability to attract and retain employees or key executives; increased competition or adverse changes in customer responsiveness to our distribution channels or products; changes in federal, state, or local laws, regulations, or regulatory policies and practices or increased regulatory scrutiny of our business or industry; risks associated with our insurance operations; the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations; 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; our substantial indebtedness and 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 all of our covenants; the effects of any downgrade of our debt ratings by credit rating agencies; 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 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 securities. 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.

Forward looking statements included in this presentation speak only as of the date on which they were made. We undertake no obligation to update or revise any forward-looking statements, whether written or oral, to reflect events or circumstances after the date of this presentation 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.

Use of Non-GAAP Financial Measures

We report the operating results of Consumer and Insurance 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), and Consumer and Insurance adjusted earnings (loss) per diluted share are key performance measures used to evaluate the performance of our business. Consumer and Insurance adjusted pretax income (loss) represents income (loss) before income taxes on a Segment Accounting Basis and excludes regulatory settlements, net gain or loss resulting from repurchases and repayments of debt, and other items and strategic activities, which include direct costs associated with COVID-19, restructuring charges and the expense associated with cash-settled stock-based awards. We believe these non-GAAP financial measures are useful in assessing the profitability of our segment.

Management also uses pretax capital generation and capital generation, non-GAAP financial measures, as a key performance measure of our segment. Pretax capital generation represents Consumer & Insurance adjusted pretax income, as discussed above, and excludes the change in our Consumer & Insurance allowance for finance receivable losses in the period while still considering the Consumer & Insurance net charge-offs incurred during the period. Capital generation represents the after-tax effect of pretax capital generation.

Management believes that these non-GAAP measures are useful in assessing the capital created in the period impacting the overall capital adequacy of the Company. Management believes that the Company's reserves, combined with its equity, represent the Company's loss absorption capacity.

Management utilizes these non-GAAP measures in evaluating our performance. Additionally, these non-GAAP measures are consistent with the performance goals established in OMH's executive compensation program. 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.

Agenda

1	Company Overview	4
2	Underwriting & Servicing	18
3	ABS Overview	25
4	OneMain Impact	41
5	Data Supplement	44

Company Overview

OneMain Financial[®]

Better Borrowing. Brighter Future.

Key Takeaways

1

We have **unique competitive advantages to serve the nonprime consumer**, including a **100+ year history**, capital, scale and a nationwide branch network

2

Our business is specifically designed to **provide responsible lending solutions to a large and often underserved market**

3

Our nationwide branch network enhanced by digital and central capabilities is **stable, resilient and cycle-tested**, generating significant cash flow

4

We are **continuously enhancing** our core business with **technology and analytics capabilities**

5

Our **responsible lending practices, state-licensed model and culture of compliance** are core to our business model

6

We **remain vigilant and proactive** in the protection of our portfolio

7

We are investing in new **auto finance** and **credit card** businesses to **diversify our revenue streams**

Our vision is to be the lender of choice for the nonprime consumer

**Meet their
needs today**

Unsecured loans

Secured loans

Auto finance

Credit cards

**OneMain
Customers**

**Progress to a
better future**

Financial wellness

Insurance

Bill negotiation

Secured card

Our nationwide branch network provides us with unique capabilities

Unique capabilities



Personalized service



Staff performs both originations and collections



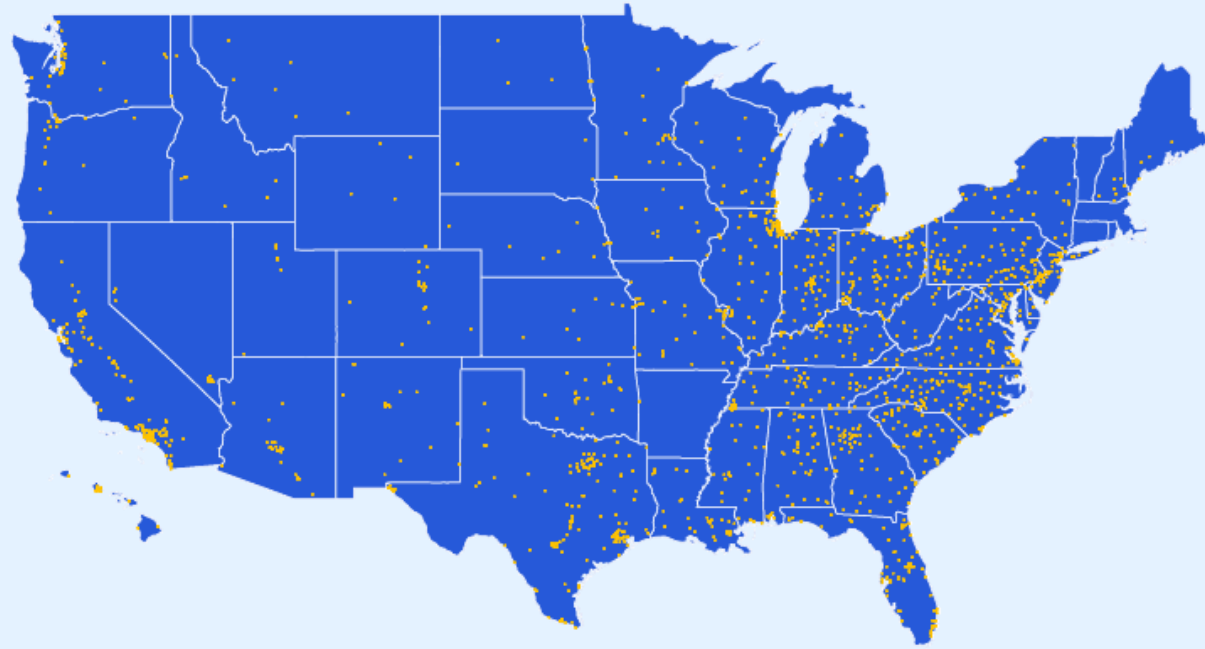
Thoughtful customer budgeting and underwriting



Community presence and local knowledge

~1,400 branches

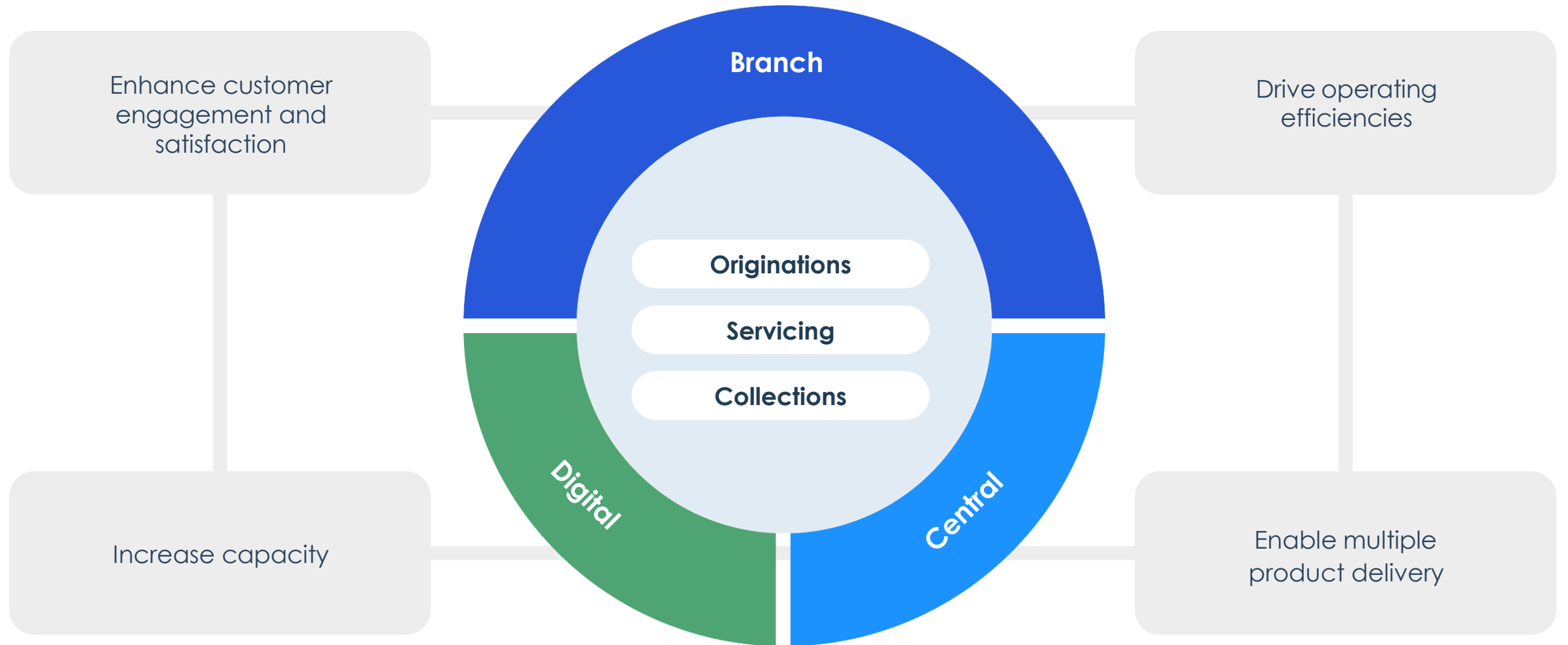
7th largest branch network (including banks)¹



90%+ of prospects live within branch footprint²

14 yrs avg branch manager tenure

Our nationwide branch network is enhanced by digital and central capabilities



Supported by a strong compliance and control culture

We have built a differentiated business model

	OneMain	Digital lenders	Branch-based lenders	Regional banks & credit unions
Nonprime focus / proprietary data	✓	✗	✓	✗
Funding breadth and access	✓	✗	✗	✓
Branch + digital + central model	✓	✗	✗	✓
Nationwide distribution	✓	✓	✗	✗

Leading to **~20% market share¹**

Competitive Advantages

~18MM Customers Served ²	~\$200B Cumulative Originations ²
~90% Of New Customer Applications Begin Online	\$8.4B Unencumbered Receivables*
~50% More predictable, lower loss return customers	\$7.7B Committed Bank Capacity
~50% Of Loans Closed Digitally	\$22.2B C&I Managed Receivables*

We serve hardworking Americans with a financial need

Our customers are hardworking Americans

Customer Attributes¹

~**631** average FICO

\$65k to \$70k annual gross income

~**10 years** in the same residence

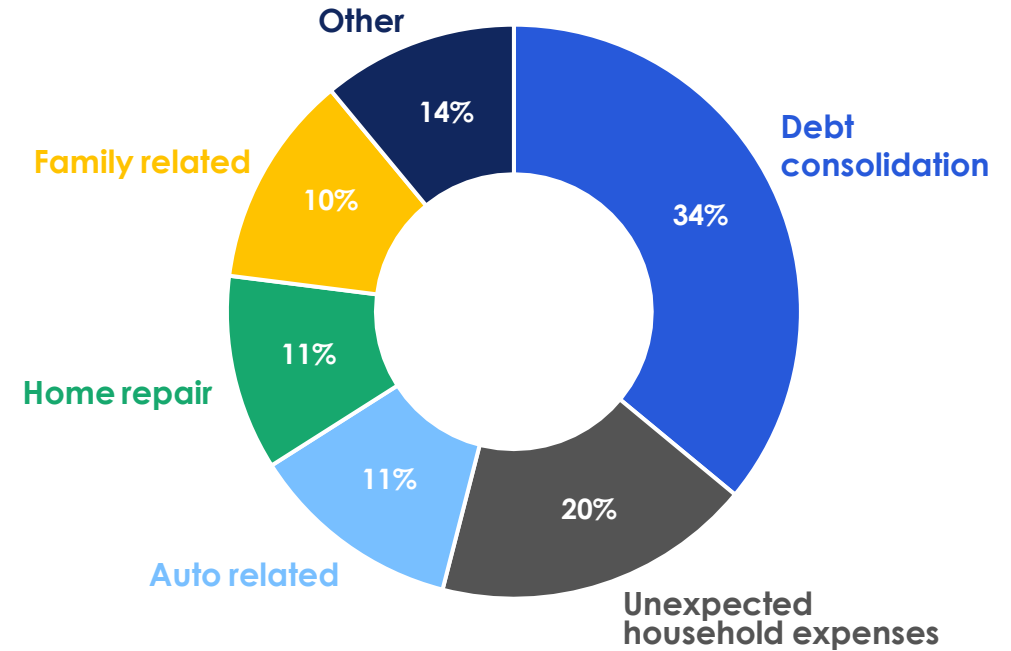
~**50%** in the same job 5+ years

Employed in stable industries

Top 5²:

- Healthcare & Social Services
- Manufacturing
- Transportation & Warehousing
- Education
- Accounting, Finance, or Insurance

Use of Loan Proceeds²



~**90%**
Customer satisfaction²



Same or next day
Customer receives funds

Our personal loan products address our customers' needs

Key Stats:	Unsecured loan	Secured loan <i>>10-year auto age</i>	Direct Auto <i>≤10-year auto age¹</i>
Avg. Loan Size	~\$9k	~\$11k	~\$16k
Avg. APR	~28%	~27%	~24%
Avg. Credit Score	647	616	626
Normalized Net Loss	8-10%	4-6%	2-3%
% of Originations	56%	24%	20%

Additional Products

Auto Finance

**Brightway+[®] and
Brightway[®] credit cards²**

**Credit Life, Disability,
Involuntary
Unemployment Insurance**

Home & auto membership

Term life

TRIM by OneMain

Note: Data as of December 31, 2023 unless otherwise noted.

1. ODART securitizations prior to ODART 2021-1 were only loans collateralized by 0-8-year-old titled vehicles.

2. BrightWay[®] is a registered trademark of OneMain Financial Holdings, LLC. The BrightWay[®] credit card is issued by WebBank.

We provide responsible, affordable and transparent lending

OneMain's mission: improve the financial well-being of hardworking Americans by offering responsible access to credit

- ✓ Personalized service through community-based branch network
- ✓ Affordable products with transparent, easy-to-understand pricing and terms
- ✓ Pressure-free approach with help from empathetic team members
- ✓ Consultative, educational approach to help customers manage personal finances

Targeted & disciplined BrightWay® credit card rollout

~431 thousand
Credit Cards
up ~91 thousand QoQ

\$330 million
Receivables
up \$98 million QoQ

~90% customers
Use mobile app

4.5+ stars
App store ratings

Top spending categories



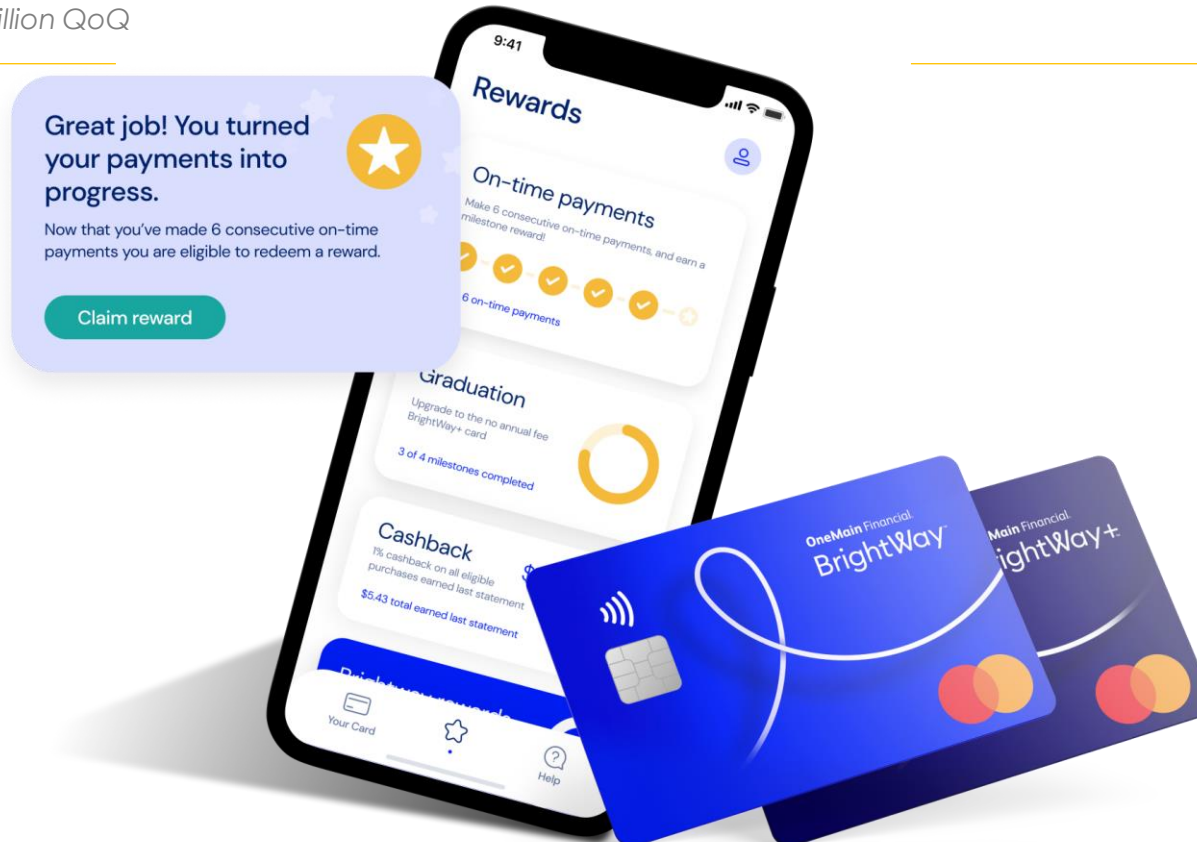
Retail



Restaurants



Gas stations



Cards expected to be a significant driver of receivables and capital generation growth in the future

We are extending our footprint and capabilities in auto lending

Leveraging our best-in-class capabilities

Deep experience in underwriting automobile-secured loans

Centralized underwriting and servicing functions

Operational capabilities
(lien perfection, collateral management, etc.)

Established funding channels in the asset class

Independent dealership strategy

OneMain Financial
Auto finance

Franchise dealership strategy¹

 **Foursight**
CAPITAL

The combined strategies provide access to a
~\$600 billion market²

Our balance sheet is a strength and a competitive differentiator

\$3-4 billion

typical annual debt issuance

OMFIT | ODART | Unsecured notes | Whole loan sale

\$8.4 billion

unencumbered receivables*

4.9%

interest expense* % of average net receivables in 2023

Balanced

debt mix

AAA

ABS top tranche

BB/Ba2/BB+

Corporate/Bond
(S&P/Moody's/KBRA)

24+ months

liquidity runway¹

\$7.7 billion

committed / undrawn bank capacity

4-6x

net leverage* range

5.3x as of 4Q2023

Note: Data as of December 31, 2023

*See 4Q2023 earnings presentation appendix and earnings release for Non-GAAP Financial Measures reconciliations along with defined terms.

1. See page 16 for assumptions.

Strong liquidity runway of 24+ months

(\$ in billions)

Liquidity sources

Undrawn secured credit facilities	\$6.4
Undrawn unsecured credit facility	\$1.3
Capital generation* under '08/'09 stress	>\$0.5
	~\$8.2

Annual cash uses

ABS and unsecured maturities	~\$3.5
Regular dividend (\$4.00 per share)	\$0.5
	~\$4.0

16 diverse bank partners provide **\$7.7B** of available credit facilities

Conservative assumptions

'08/'09 stress test

Bank facilities not renewed

Receivables held flat

Strong compliance and controls culture

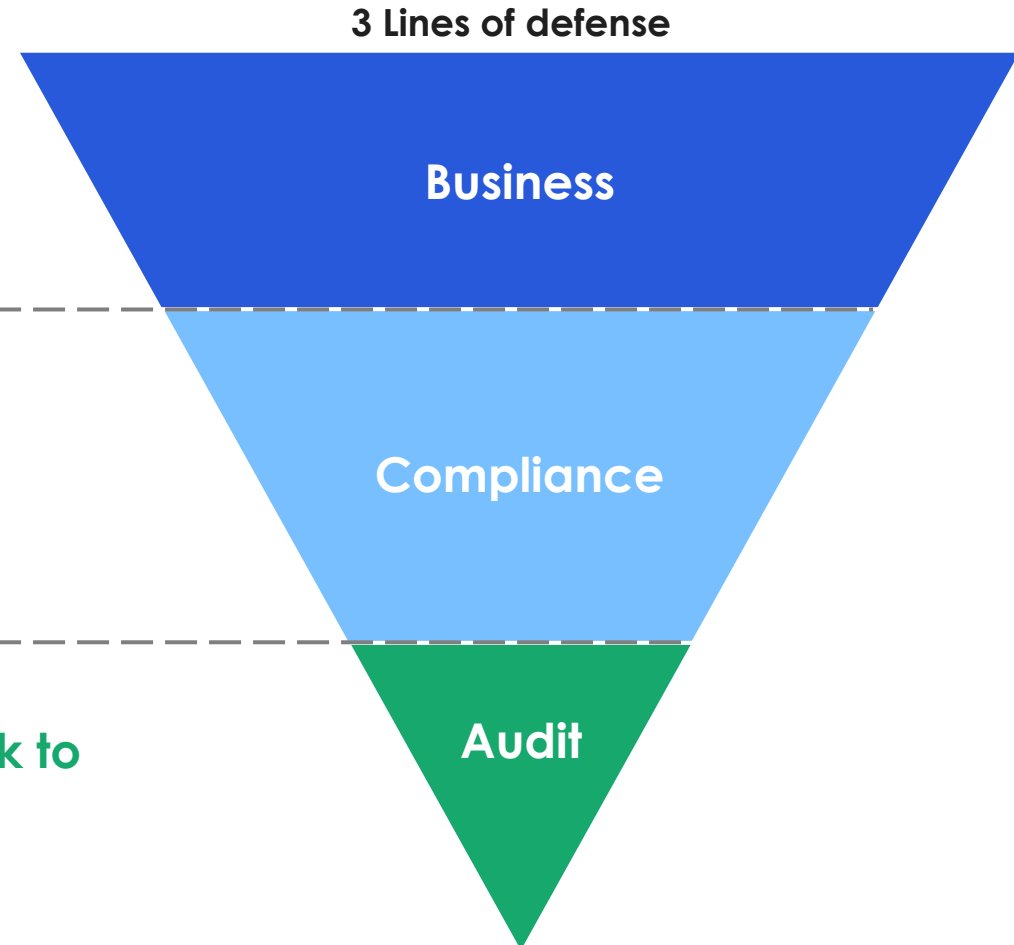
Seasoned regulatory and compliance teams consistent with legacy bank ownership

~5,600 Branch Team Members responsible for day-to-day risk mitigation

Legal, Risk, HR, Finance and Compliance ensure accurate documentation of policies and procedures

- ✓ Oversees ~700 external state regulatory audits and ~600 internal branch audits annually

Internal Audit uses Board-approved framework to ensure governance controls are effective



Underwriting & Servicing

OneMain Financial[®]

Better Borrowing. Brighter Future.

How we make and service loans



Marketing

Direct-mail, credit aggregators, email, partnerships and web searches



Customer Need

Customer has liquidity need (e.g. unexpected repair bill) and/or an interest in consolidating debt to simplify their finances or reduce amount of monthly debt payments



Application

Begin online (~90% of new customer apps), over the phone or in person at one of OneMain's ~1,400 branches



Underwriting

Centralized underwriting model with 2,500+ attributes utilizes our decades of through-the-cycle data and sophisticated analytics to return a credit grade



Conditional Approval

Approved applicants provided a list of necessary documentation



Ability-to-pay

Ability-to-pay analysis and income and identity verification is foundation to borrower credit assessment and appropriate product match



Loan Disbursed

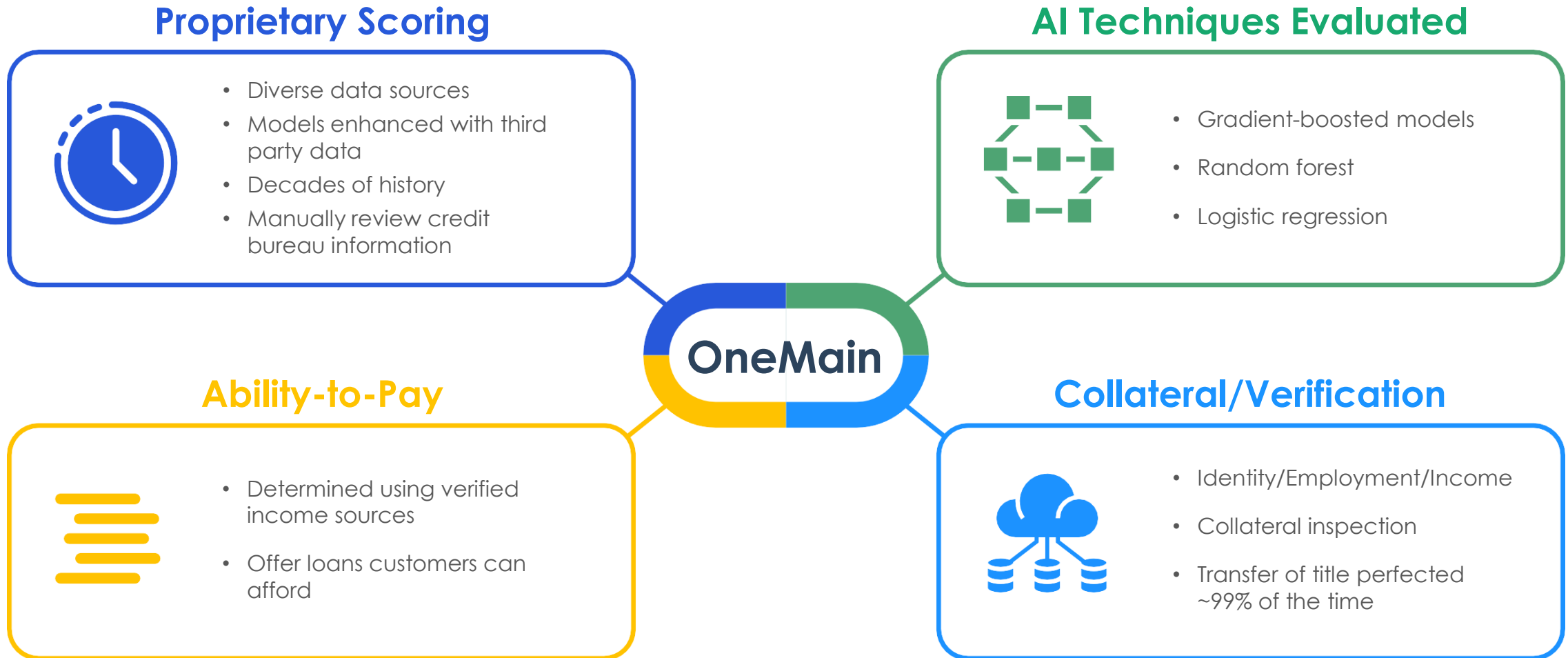
Customer receives funds as soon as same day (most frequently overnight ACH)



Loan Servicing

Most servicing in-house and on-shore; loan is serviced in branch; until 60+ DQ shifted to specialized central servicing

Superior credit risk management underpinned by four key pillars



We have unparalleled experience and proprietary data

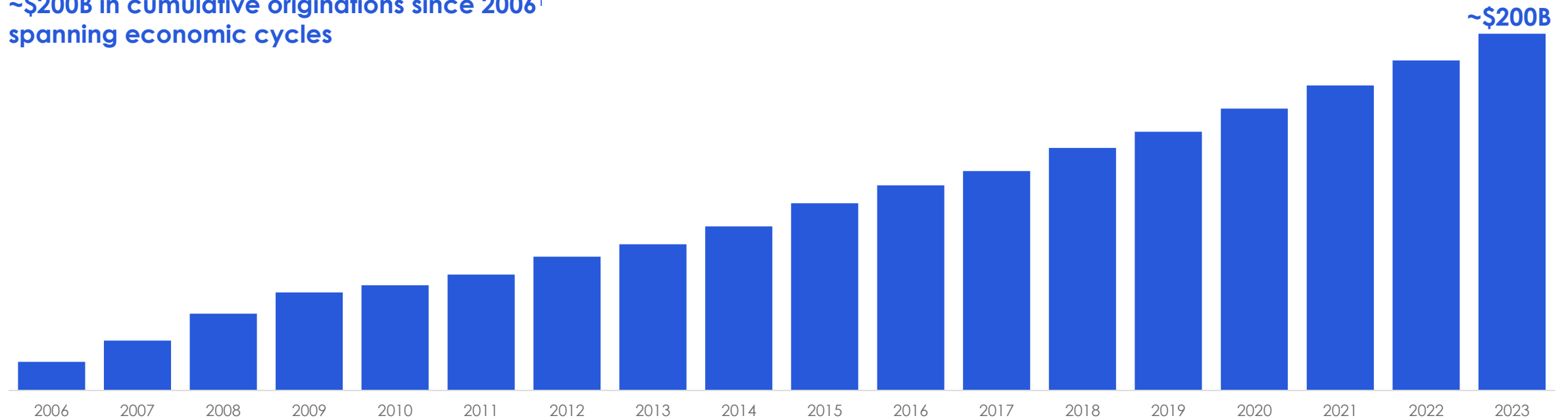
~80% of the time we have
proprietary data on customers
prior to loan origination

3.0 million
current customer accounts

~18 million
customer served¹

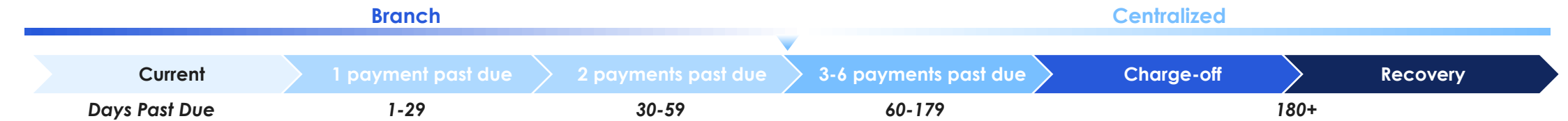
130+ million
previous credit inquiries

~\$200B in cumulative originations since 2006¹
spanning economic cycles



Extensive servicing resources

Delinquency Timeline



Branch

~1,400
Locations

~5,600
Team members

Central Operations

6
Locations

~1,800
Team members



A branch model with built-in flexibility that adjusts to a changing economic environment

Strong performance of repeat customers informs business strategy

Only performing customers eligible for renewals

Repeat borrowers re-underwritten

Strong payment track record with OneMain may qualify customer for larger loan



Income re-verified¹

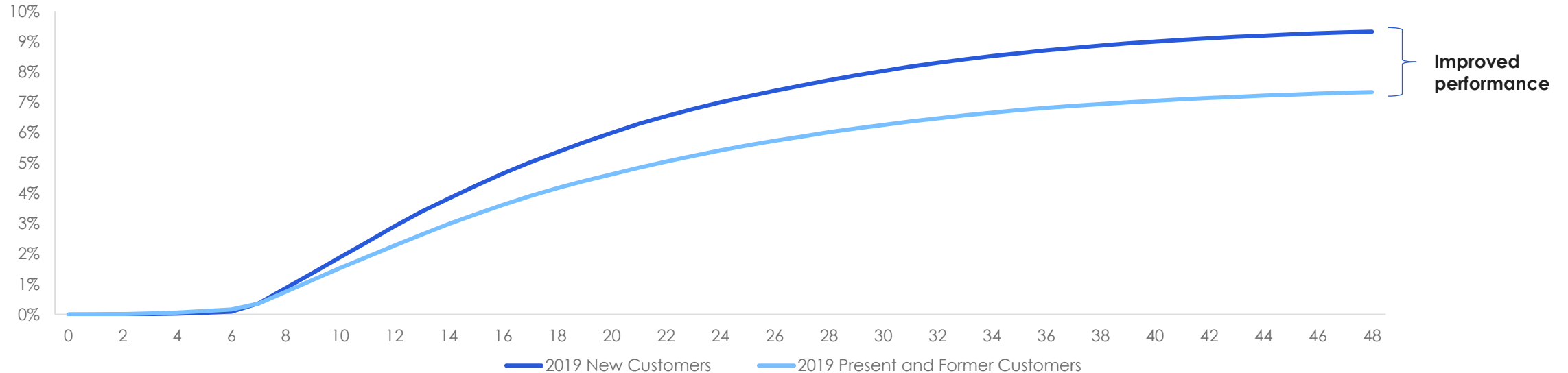


Collateral re-inspected



Affordability re-evaluated

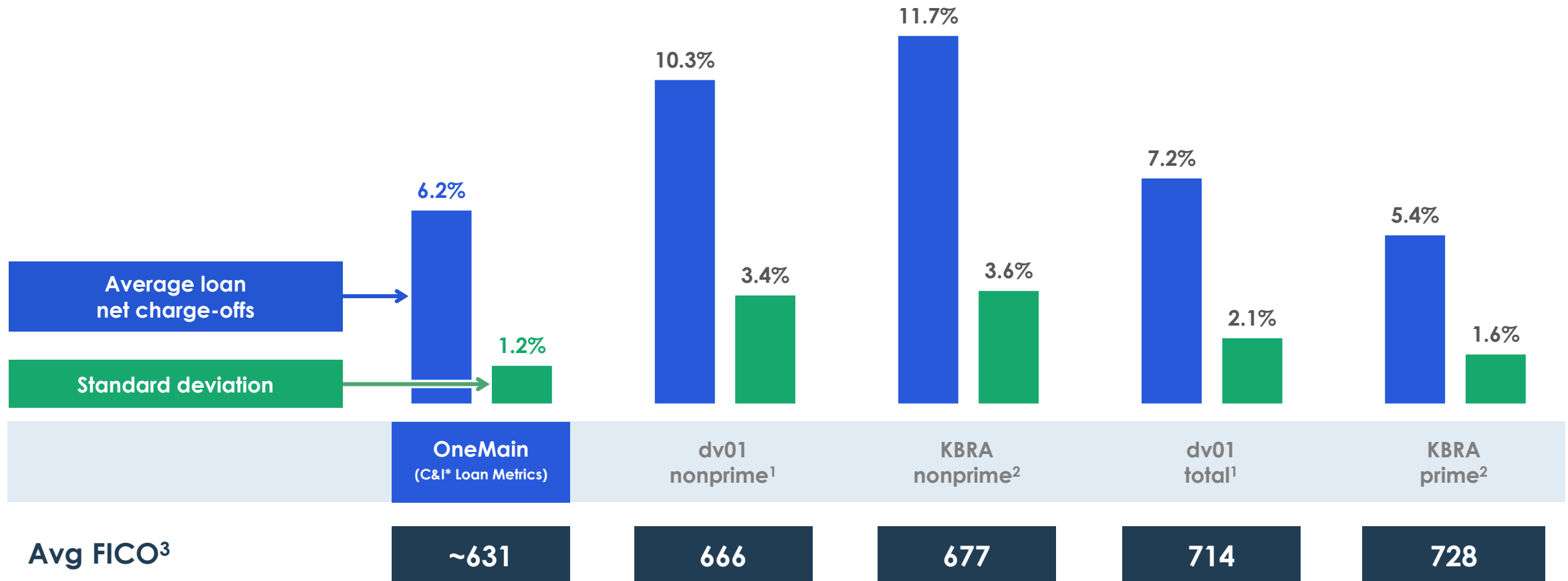
Repeat customers outperform new customers²



Note: Rare exceptions may apply; Portfolio renewal data as of December 31, 2023.
1. Stated income with employment verification may be used in certain limited circumstances.
2. Represents gross charge-off for 2019 originations.

We deliver superior credit results through the cycle

Quarterly credit performance since 4Q 2016



Note: Data through December 31, 2023.

*See 4Q2023 earnings presentation appendix and earnings release for Non-GAAP Financial Measures reconciliations along with defined terms.

1. Represents dv01's Consumer Unsecured Benchmark; nonprime is credit score 550 to 700.

2. Represents KBRA Marketplace Lender Indices, Tier 1 (prime) and Tier 2 (nonprime).











3. Represents weighted-average FICO for outstanding balances as of December 31, 2023.

ABS Overview

OneMain Financial[®]

Better Borrowing. Brighter Future.

OneMain ABS superior relative value

	Long Operating History	100+ years in business
	Seasoned Programs	Seasoned programs with 37 issuances for ~\$27B Consistent collateral performance across issuances
	Program Liquidity	Numerous dealers offer liquidity across all tranches
	Conservative Rating Assumptions	Rating Agency pre-stress base case loss assumptions similar to our stressed 2008-2009 performance
	Additional Enhancement	Structuring to worst case pool in revolving deals provides additional enhancement vs. actual pool
	Trusts Backed in whole/part by Secured Loans	Consumer loan asset class often characterized as "subprime unsecured", while ~50% of our portfolio is prime/near-prime and half is auto secured ¹
	Prime Performance from Auto Shelf	Prime-like performance from nonprime collateral in the ODART shelf Income verification and ability-to-pay underwriting major differentiator vs. dealer-sold indirect subprime auto
	First AAA CL Program	We created the Consumer Loan asset class in 2013 First Consumer Loan ABS program to receive 'AAA' from S&P Recent deals EU/UK ² Risk Retention compliant
	Revolving Period	Top-up deals monthly with fresh collateral to account for customer paydowns/payoffs/charge-offs This feature mitigates losses during revolving period
	Rapid Deleveraging	Rapid deleveraging through fixed dollar overcollateralization once amortization begins AAAs have <1.0yr WAL in amortization

Revolving structure relative value

Amortizing

- Fixed collateral pool
- No ability to replenish pool with higher quality collateral

Flexibility to Manage Transactions

- Naturally less CE due to rating agency assumptions based on an actual collateral pool

Credit Enhancement (CE)

- Less relative spread with immediately amortizing structure and shorter WAL

Spread

- Bonds can support less stress for shorter durations due to structurally less CE

Performance During Economic Downturn

Revolving

- Monthly top-ups provide ability to manage collateral pool quality, accounting for charge-offs, prepays and matured loans¹

- More CE due to rating agency assumptions based on the worst-case pool (actual pools far better)

- More relative spread due to longer WALs and more curve exposure

- Bonds can support more stress for longer
- Example: losses could go up ~250% and still not break OMFIT 2023-2 Class D

Revolving structure provides attractive relative value compared to amortizing structures

ABS Funding



Funding & Collateral



As of December 31, 2023, OneMain had principal debt balances of ~\$20.1 billion, ~58% of which was secured

Balanced mix of ABS, corporate bonds and whole loan sales provides flexibility in changing market conditions

Revolving ABS provides fixed rate prefunding for future originations¹

Significant unencumbered receivables* (\$8.4B at 4Q23) which provide additional flexibility



Liquidity/ Conduits



Significant forward liquidity runway

16 diverse conduit banks with multi-year commitments and no financial covenants or MACs

- Committed capacity provides long liquidity runway in case of protracted capital market dislocation
- \$7.7B total bank capacity as of December 31, 2023



Personal Loan ABS Program (“OMFIT”)



29 Personal Loan securitizations since 2013²

- OMF created the Consumer Loan asset class in 2013, with consistent performance since
- First AAA in asset class
- Backed by a mix of both secured and unsecured loans (vs. unsecured marketplace lenders)
- Transactions feature a 2, 3, 5 or 7-year revolving structure, given fast payment rates of underlying assets



Direct Auto ABS Program (“ODART”)



8 Direct Auto securitizations since 2016³

- Direct Auto has higher loan yields, shorter terms and much lower losses vs. typical Indirect (dealer-originated) nonprime auto
- Amortizing, 1, 2, 3 and 5-year revolving periods to date
- Major credit differentiators include ability-to-pay underwriting, income verification and evaluation of performance with existing auto lenders
- Perfected first priority security interest on all collateral pre-closing

*See 4Q2023 earnings presentation appendix and earnings release for Non-GAAP Financial Measures reconciliations along with defined terms.

1. With the exception of floating rate tranche in OMFIT 2017-1, OMFIT 2021-1, ODART 2022-1 and OMFIT 2023-2.

2. As of December 31, 2023. Includes SLFT securitizations.

3. As of December 31, 2023.

Best in class investor transparency

- Quick reference landing page
 - Pool balances
 - Key metrics
 - Tranche balances
 - Credit enhancement
- Most recently added Post-Close Amendments Summary with respect to revolving deals
- Full monthly servicer report history (exportable through Excel)
- Private Placement Memorandums
- Latest ABS investor presentation
- Trust data summaries to simplify surveillance
- Historical capital structures

Investor Friendly Resources

Transaction Click to View	Current Pool Information				Monthly Servicer Reports	
	Notes Table	Loan Principal Balance	WAC	WART		
OMFIT 2023-2 PPM	Click to view	1,566,063,334	24.69%	48	-- Select PDF --	-- Select XLSX --
OMFIT 2023-1 PPM	Click to view	920,306,234	24.89%	46	-- Select PDF --	-- Select XLSX --
OMFIT 2022-3-PPM	Click to view	1,090,391,860	24.65%	45	-- Select PDF --	-- Select XLSX --

Class of Notes	Initial Note Balance	Current Balance	Interest Rate	Maturity Date	CUSIP	Credit Enhancement	
						Initial	Current
A-1	540,000,000.00	540,000,000.00	5.84%	9/15/2036	68269HAA3	36.45%	36.45%
A-2	462,230,000.00	462,230,000.00	SOFR + 1.50%	9/15/2036	68269HAE5	36.45%	36.45%
B	148,770,000.00	148,770,000.00	6.17%	9/15/2036	68269HAB1	26.95%	26.95%
C	95,530,000.00	95,530,000.00	6.74%	9/15/2036	68269HAC9	20.85%	20.85%
D	153,470,000.00	153,470,000.00	7.52%	9/15/2036	68269HAD7	11.05%	11.05%

Date of Issue: 8/22/2023	End of Revolving Period: 8/31/2026
Lead Underwriters: Citigroup, Deutsche Bank Securities, Goldman Sachs & Co. LLC, NatWest Markets, Societe Generale, TD Securities	Servicer: OneMain Finance Corporation
Co-Managers: Academy Securities	Indenture Trustee: HSBC Bank USA, N.A.

<http://investor.onemainfinancial.com> → Asset-Backed Securities

Secured & Unsecured Personal Loans “OMFIT” Program

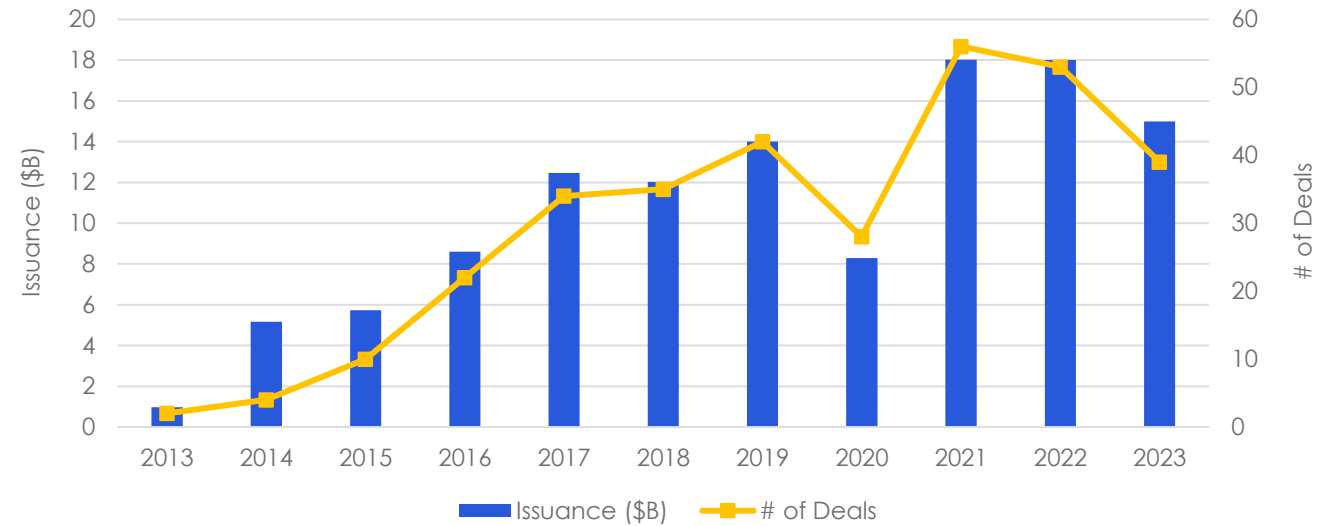
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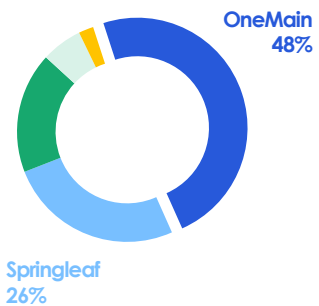
U.S. Consumer Loan ABS

- ✓ We created Consumer Loan ABS asset class in 2013
 - ✓ Asset class developed into a large, diverse class over past ~10 years with a liquid secondary supply
- ✓ Issuer of **29** ABS transactions²
- ✓ Top tranche rating of **AAA**
- ✓ Programmatic issuance of **2, 3, 5, 7-year** revolving transactions

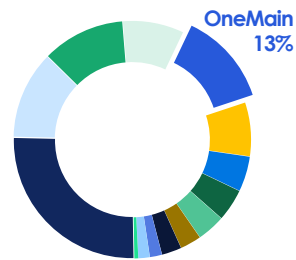
Consumer Loan ABS new issue supply (2013-2023)¹



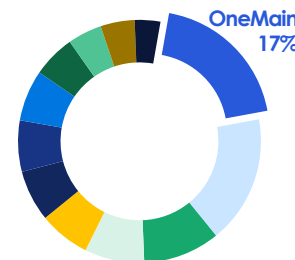
2015 | \$5.7B



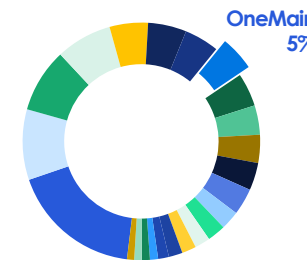
2017 | \$12.5B



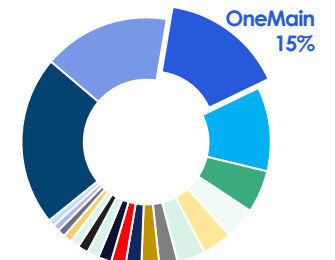
2019 | \$14.0B



2021 | \$18.0B



2023 | \$15.0B

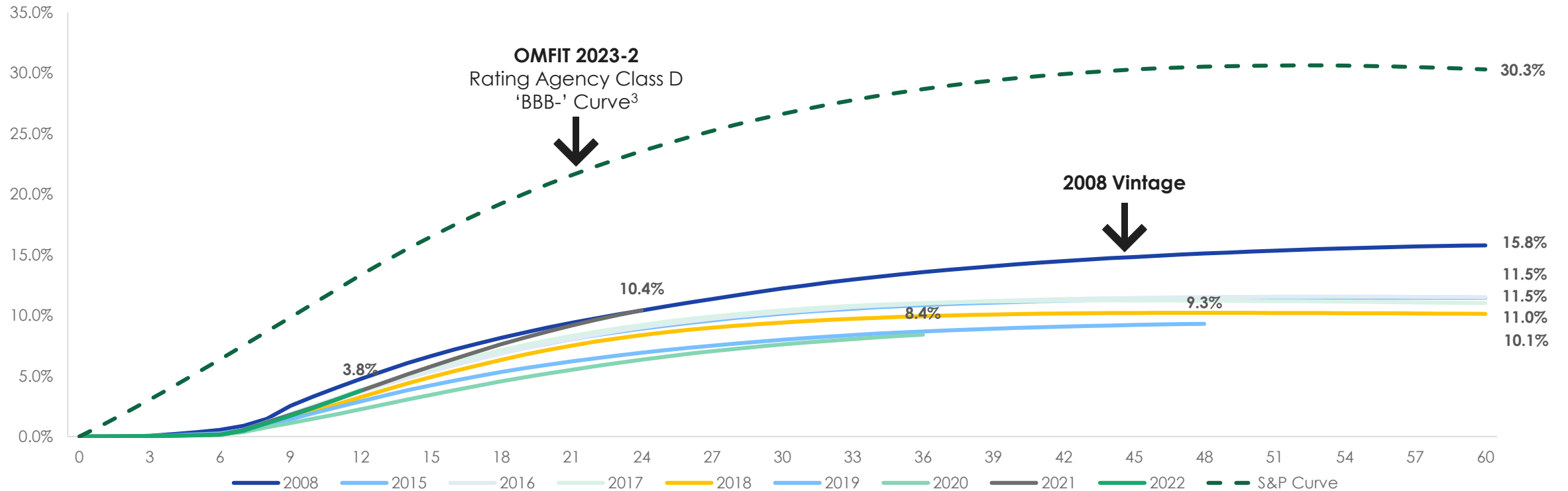


Major differences in business model, underwriting, servicing, funding strategy across consumer loans issuers

Personal loan cumulative net loss

- OneMain vintage CNL performance well below worst Financial Crisis vintage (2008)
- All vintages a fraction of lowest tranche class D rating agency (BBB-) 30.3% first dollar loss stress¹
- OMFIT 2023-2 AAA bond would require cumulative net losses to exceed ~50% for any principal loss¹

OneMain PL vintage cumulative net loss²



1. Source: Internal Company Analysis.

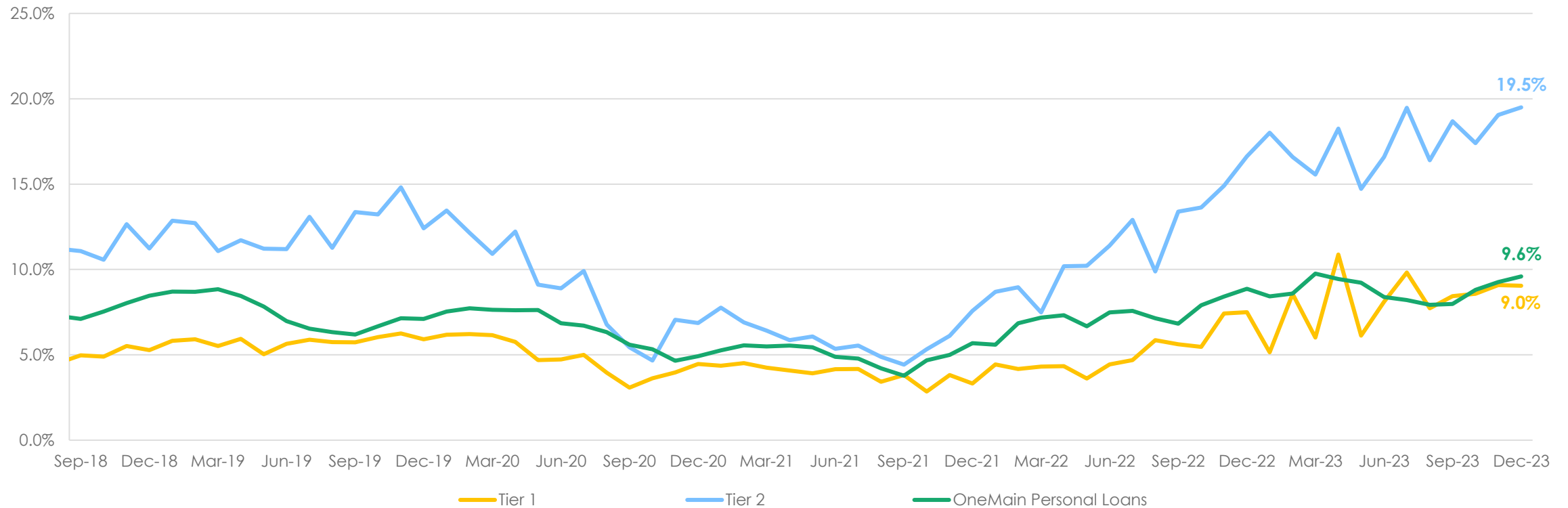
2. Combined annual "OMH" Personal Loan (Unsecured and Secured Personal) Cumulative Net Loss; Legacy OneMain "OMFH" reflects Gross Loss until system conversion (1Q2017).

3. Ending cumulative net loss after recoveries of 29.1%.

OMF CL ABS performance vs. FinTech/MPL

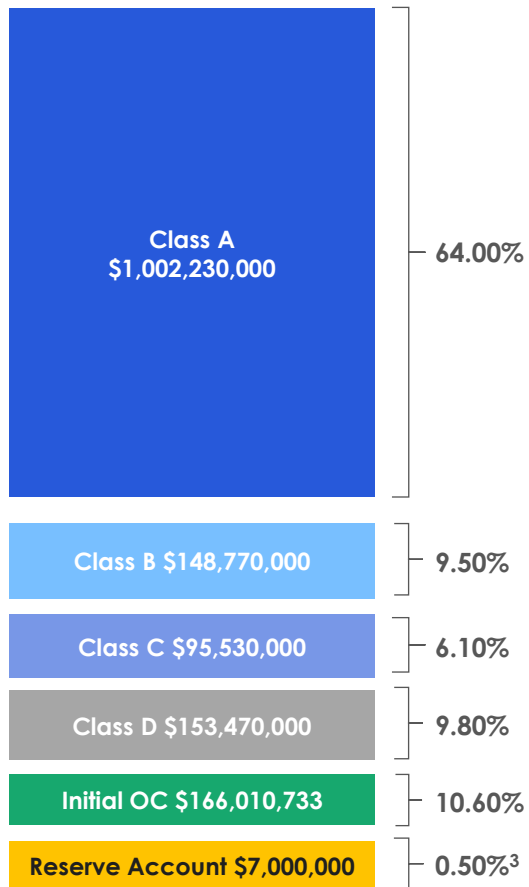
- Deeper ability-to-pay underwriting vs. instant decision algorithms, with income, identity and employment verification
- Loss performance comparable to prime borrowers and significantly better than nonprime competitors
- OMFIT performance bolstered by secured collateral composition (~40% secured in OMFIT 2023-2)

KBRA Marketplace index: annualized net loss rates¹



OMFIT 2023-2 overview

Capital Structure¹



- **OMFIT 2023-2 represents the 21st transaction from the OMFIT shelf since the program's inception in 2014**
- **Compliant with US Risk Retention and EU/UK² Risk Retention requirements**
- **The Notes are issued from a discrete trust with a 3-year revolving period**
 - Subject to eligibility criteria and concentration limits
- **All Notes, with the exception of the A-2 Note, will be fixed rate Notes. The Class A-2 Notes will be floating rate SOFR Notes**
- **The Notes may be optionally called by the Issuer on or after the Payment Date occurring in September 2026 at a redemption price equal to 101% of the Aggregate Note Balance plus accrued interest, coinciding with the end of the revolving period August 31, 2026**
- **If optional redemption not exercised, the Notes will amortize sequentially**
- **Credit enhancement will consist of subordinated Notes, overcollateralization, a cash reserve account and excess spread**
 - Total Hard Credit Enhancement (% of Collateral):
 - Class A: 36.45%
 - Class B: 26.95%
 - Class C: 20.85%
 - Class D: 11.05%
- In addition, initial excess spread for the transaction is estimated to be 14.25% per annum

1. Shown as a percentage of total collateral balance.
 2. Article 6(3)(d) retention/No Article 7 compliance.
 3. Percent of initial note balance.

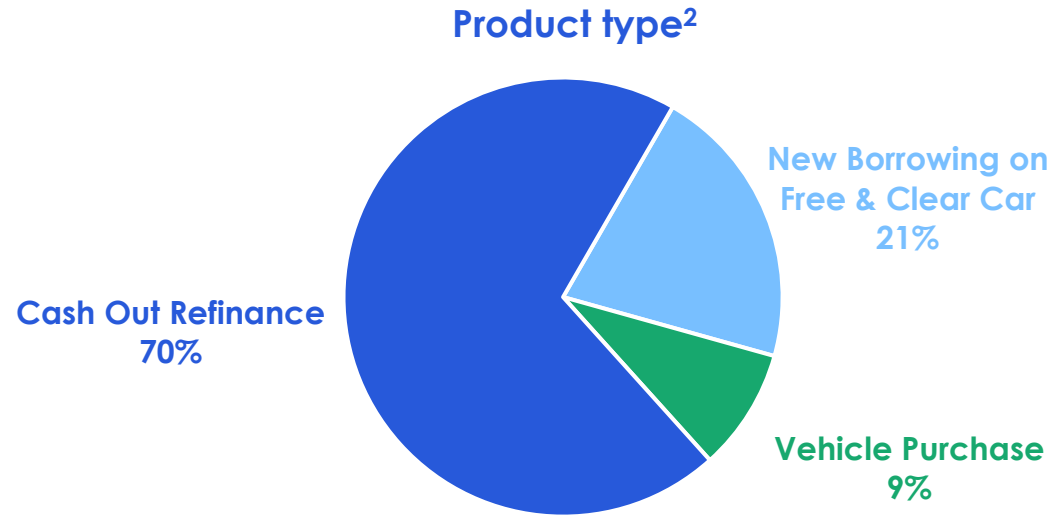
Direct Auto Loans “ODART” Program

OneMain Financial[®]

Better Borrowing. Brighter Future.

Unique direct-to-consumer auto product

- Direct Auto product is an extension of our successful Secured Personal Loan product, offering borrowers a lower rate, larger loan option
- Auto secured loans tend to be customer payment hierarchy
- Direct Auto must pass standard OneMain ability-to-repay underwriting as well as traditional auto underwriting
- ~\$22.0B in originations since 2014¹ product initiation
- Payment history with former lender is an important underwriting consideration / loss predictor



Direct Auto

Purpose

Predominantly cash-out refinance

Interest Rate

Interest rate set centrally
(no branch input)

Underwriting

Ability to pay underwriting

Verification

Income verified

Closing

Loan closes directly with borrower

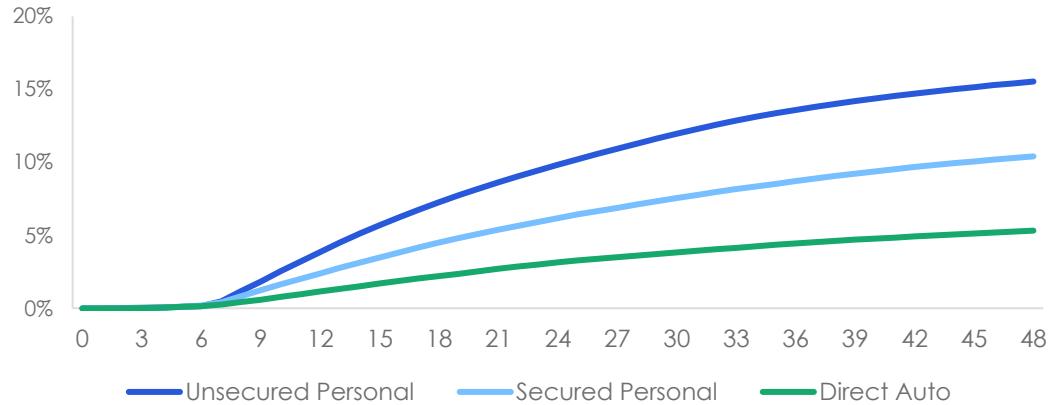
Note: Exceptions apply.

1. Represents total Direct Auto originations for OneMain Holdings, Inc. as of December 31, 2023.

2. Represents total Direct Auto originations for OneMain Holdings, Inc. LTM as of December 31, 2023.

Secured lending performance driven by frequency of default

2019 Cumulative unit loss %¹



“Frequency” of loss is primary driver of our materially stronger secured loan loss performance

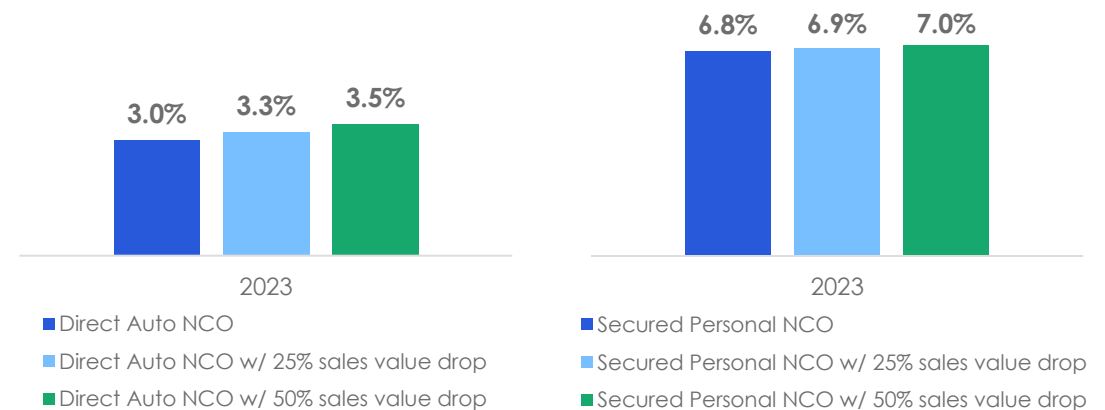
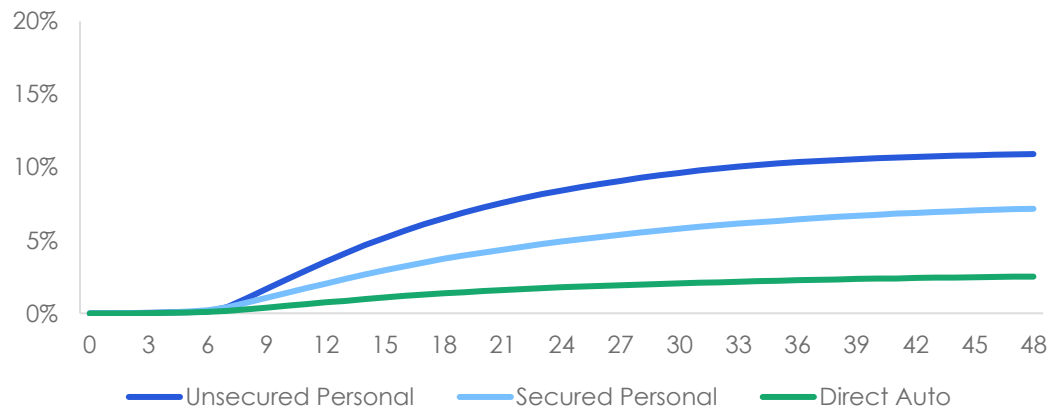
- Lower unit defaults reflect borrowers’ need of their vehicles to live/work and therefore their prioritization of their car payments

Better recoveries for secured vs. unsecured (“severity”) helpful, but not main loss driver

Secured loss sensitivity to used car values^{1,2}

30 bps higher Direct Auto and 10 bps higher Secured PL losses with 25% stress on our actual 2023 car recovery values

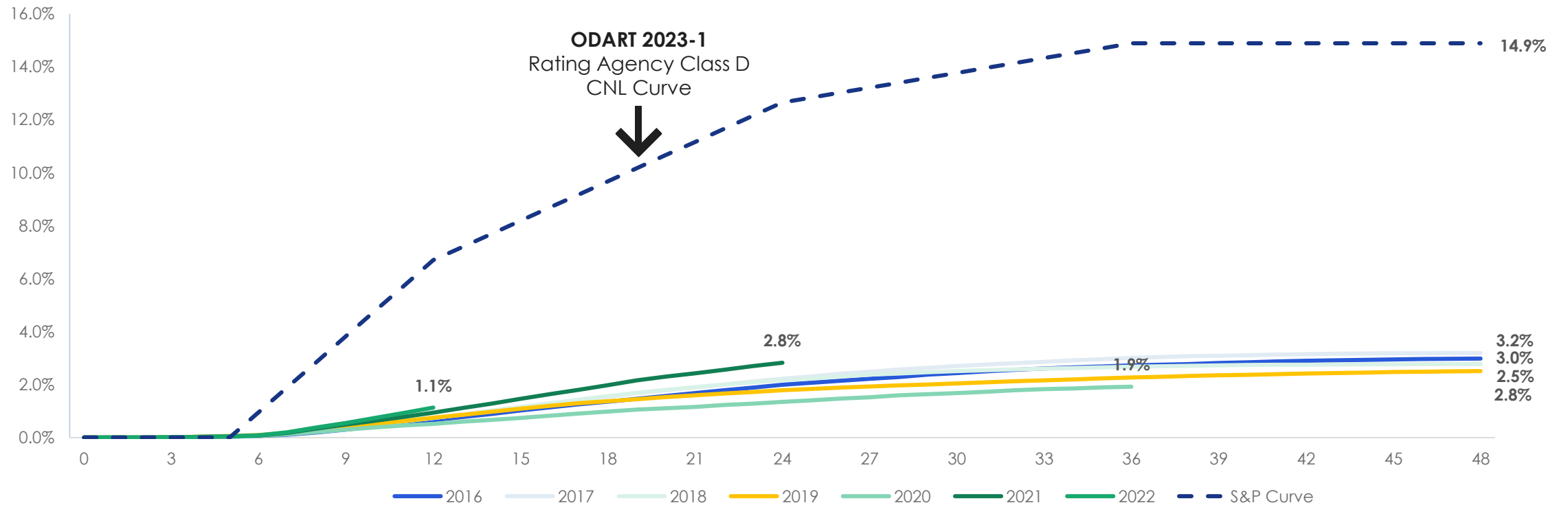
2019 Cumulative net charge-off¹



Direct Auto cumulative net loss performance

- OneMain performance highly consistent across vintages
- All vintages substantially below lowest tranche class D rating agency (BBB) 14.9% stress first dollar loss scenario¹
- ODART AAA would require cumulative gross loss to exceed ~60% for any principal loss¹

OneMain Direct Auto cumulative net loss^{2,3}

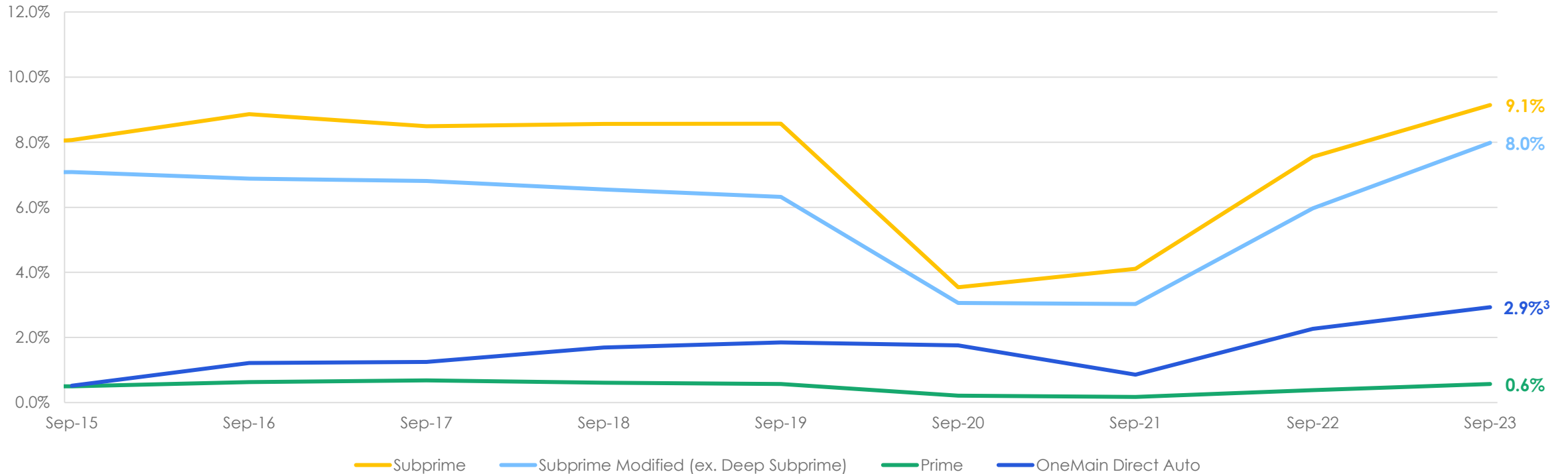


1. Source: Internal Company Analysis.
 2. OneMain Direct Auto: Vehicles 0-10 years old only.
 3. Combined annual "OMH" Direct Auto Cumulative Net Loss; Legacy OneMain "OMFH" reflects Gross Loss until system conversion (1Q2017).

OneMain Direct Auto vs other auto issuers

- Significant percentage of lower-loss, returning customers and no dependencies on dealer sourced data accuracy
- Robust customer relationships, ability to pay underwriting, income verified and centrally-set interest rates

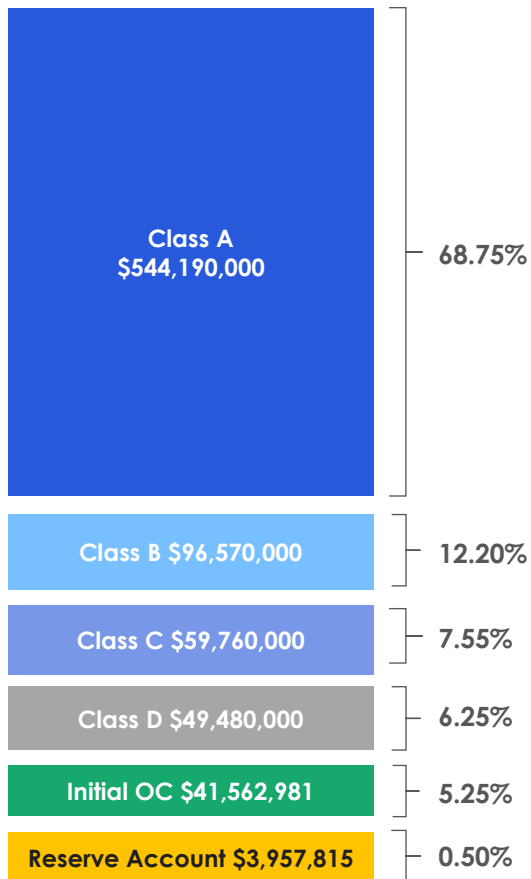
S&P Index: annualized net loss rates^{1,2}



1. OneMain Direct Auto: Vehicles 0-10 years old only.
2. Source: S&P U.S. Auto Loan ABS Tracker: September 2023 Performance.
3. Represents OneMain Direct Auto annualized net loss rate as of December 31, 2023.

ODART 2023-1 overview

Capital Structure



- ODART 2023-1 represents the 8th transaction from the ODART shelf since the program's inception in 2016
- Compliant with US Risk Retention and EU/UK¹ Risk Retention requirements
- The Notes are issued from a discrete trust with a 3-year revolving period
 - Subject to eligibility criteria and concentration limits
- The Notes are subject to clean-up call at 20% of the initial note principal balance
- If clean-up call is not exercised, the Notes will continue to amortize sequentially
- Credit enhancement will consist of subordinated Notes, overcollateralization, a cash reserve account and excess spread
 - Total Hard Credit Enhancement (% of Assets):
 - Class A: 31.75%
 - Class B: 19.55%
 - Class C: 12.00%
 - Class D: 5.75%
- In addition, initial excess spread for the transaction is estimated to be 13.67% per annum

OneMain Impact

OneMain Financial[®]

Better Borrowing. Brighter Future.

We are committed to our customers & communities

Our approach is guided by our three priorities:

Building trust and strong relationships with our stakeholders

Providing responsible lending solutions with affordable rates and ability-to-pay underwriting

Contributing to our communities through education, financial wellness and volunteerism



Issued first-of-its kind Social Bond: about a quarter of our customers live in credit disadvantaged counties, as defined by NY Fed. Issued Social ABS collateralized by customers residing in rural communities¹



Credit Worthy by OneMain Financial distributed free, digital financial education to over **3,400** schools, reaching over **275,000** students nationwide since program inception



\$50 million dollar commitment to support minority depository institutions and a military veteran owned and operated investment bank supporting job placement and transition services for veterans



Named as a Morningstar Sustainability ESG Industry Top Rated Company in 2023



Focused on diversity, with **68%** female team members and **40%** team members who are racially and ethnically diverse. This diversity is also reflected in our Board of Directors (**50%** of directors diverse by race and ethnicity and **25%** diverse by gender)²



Approximately **73%** of our customers are enrolled in paperless billing as of December 2023



Certified a "**Most Loved Workplace**"[®] by the Best Practice Institute in 2022 and 2023



Formalized our Board's oversight of Impact policies and practices and formed the Impact Executive Council, which consists of a diverse group of five senior executives that coordinate internal resources and report to the Board on relevant Impact topics

OneMain Social Bond & Social ABS Overview

Issued \$750MM Social Bond in 2021...

first by a U.S.-based High Yield issuer

Issued \$600MM 3-year Revolving Social ABS in 2022...

first Social ABS by a U.S.-based issuer

Offering Terms

- \$750MM bond with 2027 maturity at 3.50% coupon
- Issued in 2Q21

- \$600MM 3-year revolving Social ABS at 4.30% coupon
- Issued in 2Q22

Use of Proceeds¹

- Proceeds financing a portfolio of loans to customers residing in counties identified as 'Credit Insecure' or 'Credit-At-Risk' by the Federal Reserve Bank of New York
- Furthermore, at least 75% of such eligible loans determined to be from racial minorities and/or female

- Proceeds acquire a portfolio of OMF loans with customers residing in rural communities as identified by Claritas PRIZM Premier methodology's urbanicity model
- Furthermore, at least 75% of loan portfolio made to borrowers who have annual net incomes that are less than or equal to \$50,000

Underwriters

- Long-standing D&I broker partners Academy Securities, Ramirez, Seelaus and Siebert Williams served prominent roles

- Long-standing D&I broker partners Academy Securities and Seelaus served prominent roles

Second Party Opinion

- S&P Global Ratings provided a Framework Alignment Opinion confirming our Framework aligns with ICMA's Social Bond Principles (2020)

- S&P Global Ratings provided a Second Party Opinion confirming our Framework aligns with ICMA's Social Bond Principles (2021)

Data Supplement

OneMain Financial[®]

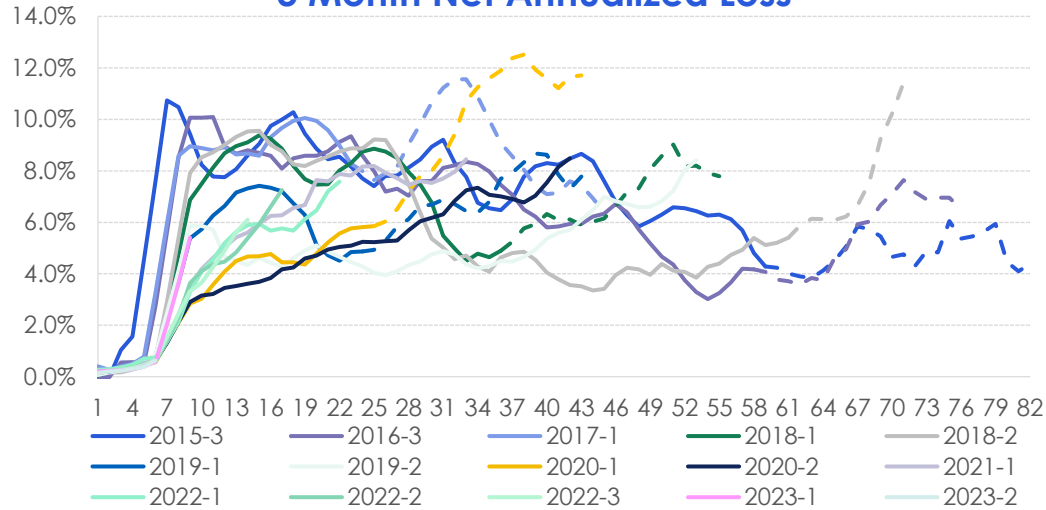
Better Borrowing. Brighter Future.

Borrower assistance programs

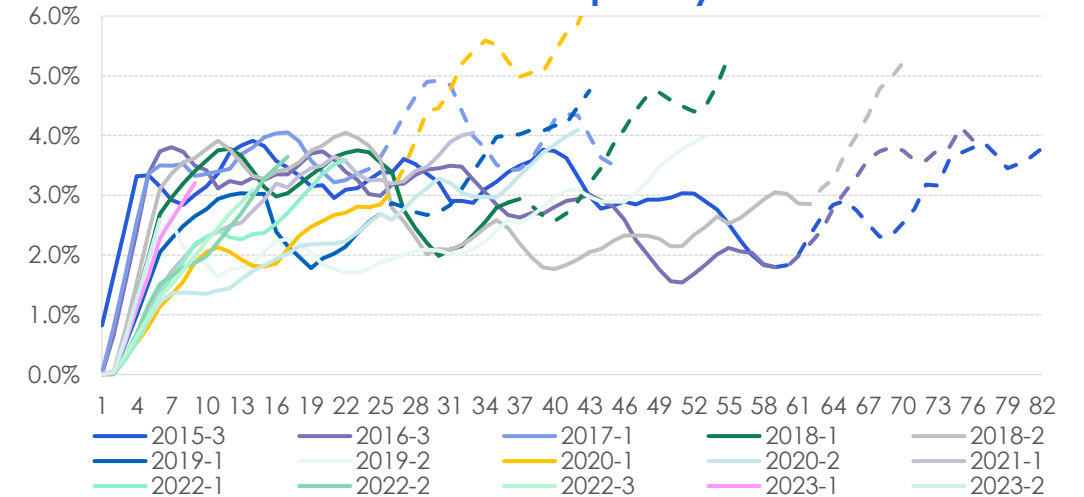
	Description	% of LTM Units ¹
Deferment	<ul style="list-style-type: none">Allows customer to remain current with partial payment; addresses a short-term cash flow issue	3.0%
Modification	<ul style="list-style-type: none">Provides relief to customer for ongoing cash flow challenges; could involve adjustment to loan terms	0.5%
Re-age	<ul style="list-style-type: none">Loan brought current after customer demonstrates consistency of payments after prior cash flow challenge	0.4%

OMFIT Key Performance Metrics

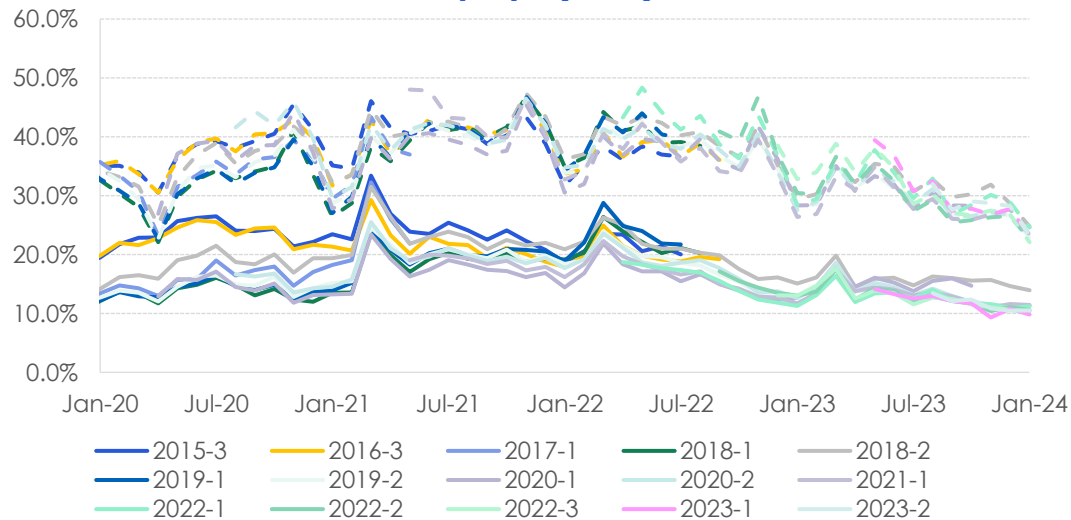
3 Month Net Annualized Loss¹



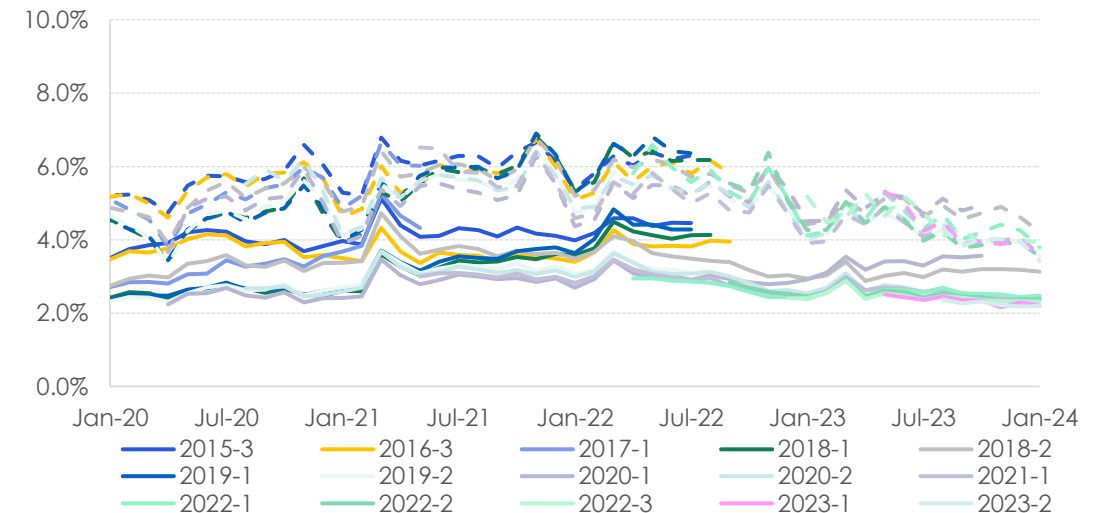
60+ Delinquency



Prepays (CRR)^{3,4}



Monthly Payment Rate²



As of February 2024 Payment Date.

1. Elevated losses occur during amortization period because of declining denominator while losses in the numerator are on a 6-month lag.

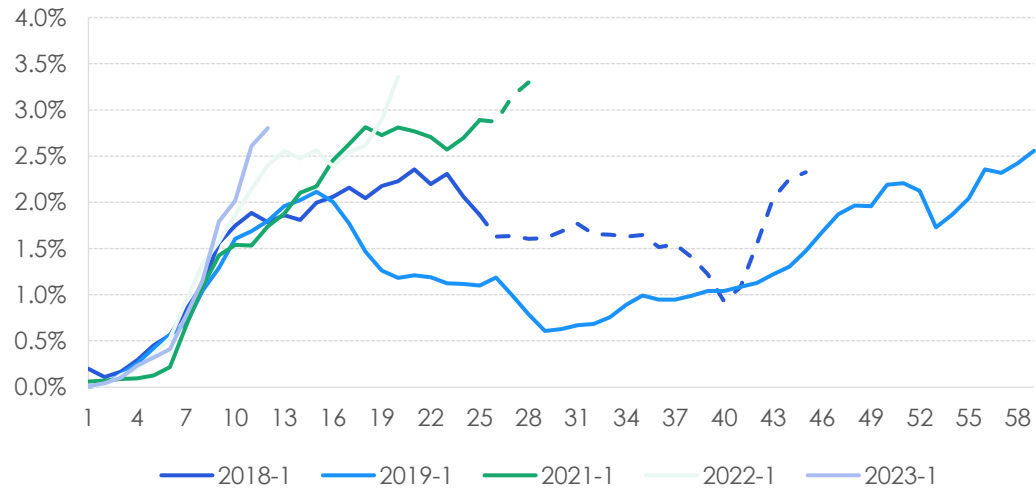
2. Payment rate = Principal collections divided by beginning of period balance.

3. Renewals remain in transaction during the revolving period and are treated as full payoff during the amortization period.

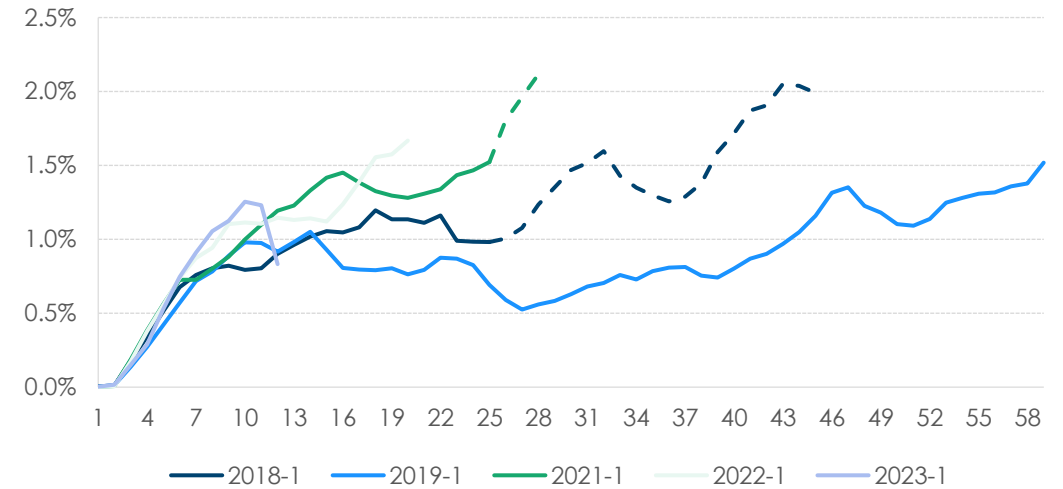
4. Scheduled principal calculated based on trust weighted averages.

ODART Key Performance Metrics

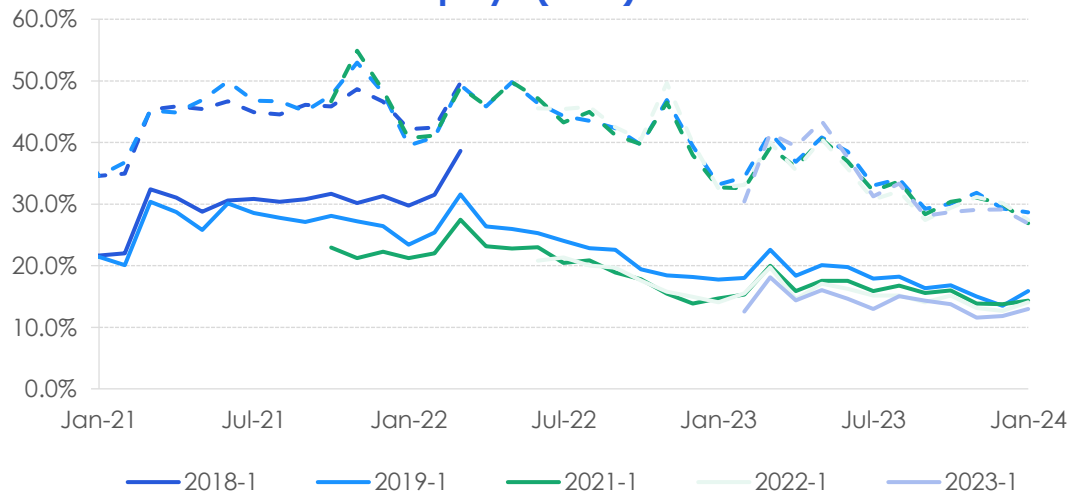
3 Month Net Annualized Loss¹



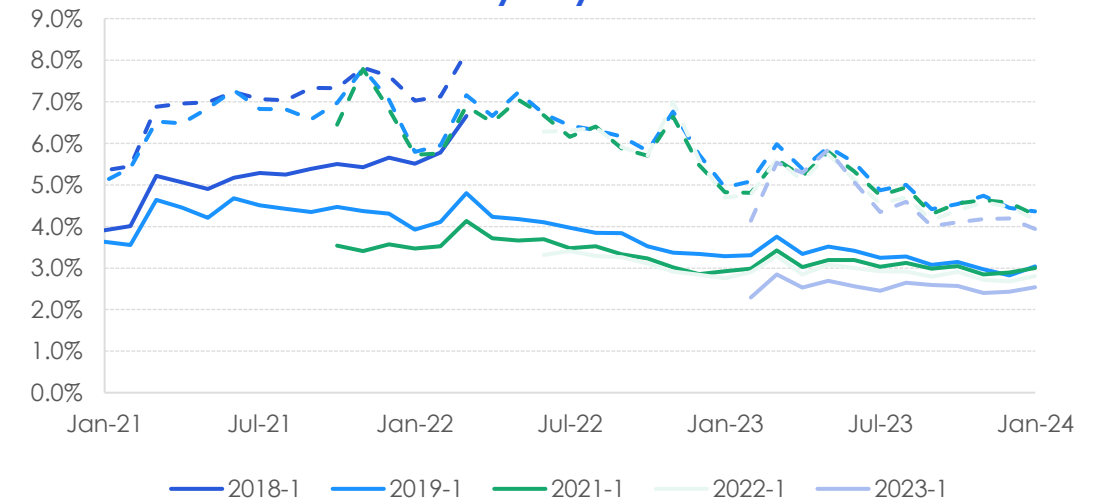
60+ Delinquency



Prepays (CRR)^{3,4}



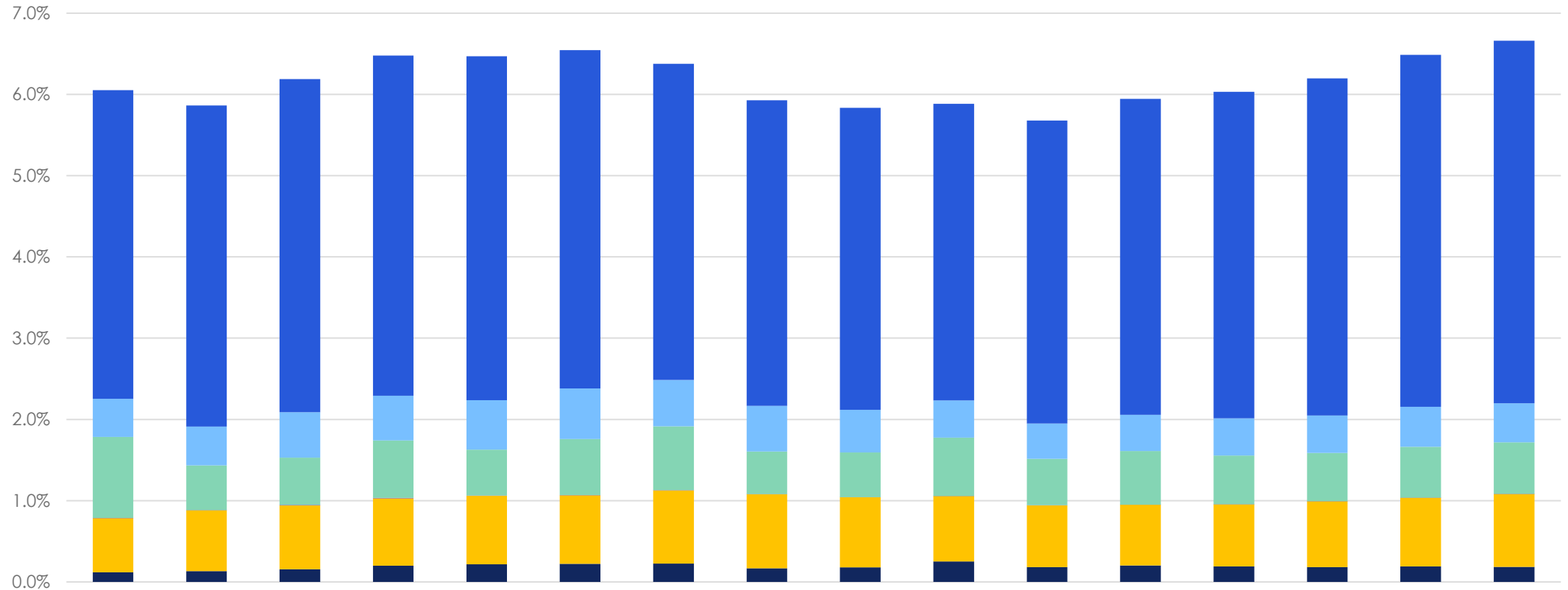
Monthly Payment Rate²



As of February 2024 Payment Date.

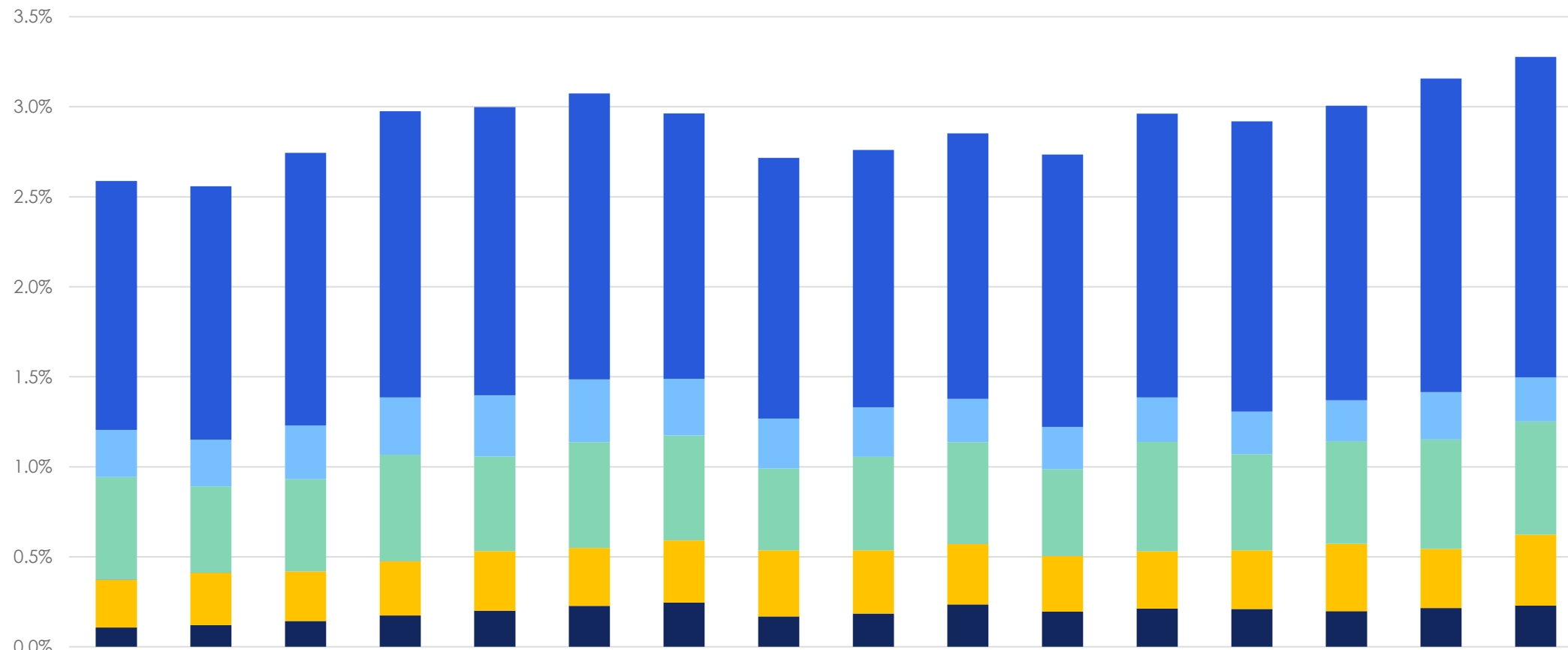
1. Elevated losses occur during amortization period because of declining denominator while losses in the numerator are on a 6-month lag.
2. Payment rate = Principal collections divided by beginning of period balance.
3. Renewals remain in transaction during the revolving period and are treated as full payoff during the amortization period.
4. Scheduled principal calculated based on trust weighted averages.

Personal Loan 30+ day delinquency outcomes (Company portfolio)¹



	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Roll Worse	3.8%	4.0%	4.1%	4.2%	4.2%	4.2%	3.9%	3.8%	3.7%	3.7%	3.7%	3.9%	4.0%	4.2%	4.3%	4.5%
Roll Same	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%
Roll Better	1.0%	0.5%	0.6%	0.7%	0.6%	0.7%	0.8%	0.5%	0.5%	0.7%	0.6%	0.7%	0.6%	0.6%	0.6%	0.6%
Renewals	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Charge Off	0.7%	0.8%	0.8%	0.8%	0.8%	0.8%	0.9%	0.9%	0.9%	0.8%	0.8%	0.7%	0.8%	0.8%	0.8%	0.9%
Borrower Assistance	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

Direct Auto 30+ day delinquency outcomes (Company portfolio)¹



	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Roll Worse	1.4%	1.4%	1.5%	1.6%	1.6%	1.6%	1.5%	1.4%	1.4%	1.5%	1.5%	1.6%	1.6%	1.6%	1.7%	1.8%
Roll Same	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.2%
Roll Better	0.6%	0.5%	0.5%	0.6%	0.5%	0.6%	0.6%	0.5%	0.5%	0.6%	0.5%	0.6%	0.5%	0.6%	0.6%	0.6%
Renewals	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Charge Off	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.4%	0.3%	0.4%
Borrower Assistance	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

Thank you

Please reach out with any questions

Contacts

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