



**OneMain** Financial<sup>®</sup>

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**OneMain 2022 ABS Social  
Bond Framework —  
Supporting Financial Wellness  
in Rural America**

**February 2022**



## 1.0 Introduction

### Who We Are

OneMain is America's largest nonprime installment lender whose mission is to improve the financial well-being of hardworking Americans. We offer responsible, transparent financial products through a leading digital footprint and national branch network rooted in local communities. We offer a diverse product suite to customers including our secured and unsecured loans, credit cards, insurance and other optional products.<sup>1</sup> Our branches, digital options and merchant referrals allow customers to access solutions and personalized service anytime, anywhere and allows us to fulfill our vision to be the lender of choice for our customers by solving their financial needs.

Our mission builds on our 100+ year commitment to our communities and positions us to help our customers progress toward a brighter future. Almost 100 million<sup>2</sup> Americans cannot easily access credit from banks or credit unions and possess limited savings to cushion against unexpected life events. They come to us with everyday needs such as debt consolidation, unexpected household expenses and home and auto repairs. For over 100 years, we have provided access to responsible lending solutions that help our customers meet their financial needs and improve their financial well-being.

### What We Do

We believe that anyone who applies for a loan deserves to be treated with respect, dignity and honesty. Customers entrust us with personal conversations about their income, expenses, debt, credit scores — and how each affects them daily.

Our customers come to us through direct marketing, online search, affiliate market partners (i.e. credit aggregators) or by stopping by one of our branches. We get to know each customer and work with them one-on-one to understand their financial situation and goals. Our loan specialists are trained to listen, educate people about choices that could make a difference to their situation and present solutions clearly and thoughtfully.

From these conversations, we verify income and employment and begin to build a custom budget. This budget process starts with our customer's take home pay, nets all obligations found on the customer's credit report, then removes housing and basic living expenses. We determine their net disposable income by including their potential OneMain loan and any changes in payments due to debt consolidation, if applicable (see Table 1). This analysis helps our customers better understand their financial situation and allows them to choose the best

solution for them. This analysis is also the foundation of our ability-to-pay underwriting.

OneMain's advanced underwriting leverages our ability-to-pay analysis and machine-learning models. It uses attributes from bureau information, alternative data and OneMain's proprietary data that is the result of serving millions of customers with billions in loans.

Our approach and belief in doing what's right also extends to our servicing. Early-stage collections are generally handled in our branches using a relationship-based approach, while later stage collections are handled at larger, centralized locations. This servicing is 100% in-house and onshore, with shared systems across our branches and central servicing facilities. This allows for impartial, professional treatment, but also ensures diligent quality control through extensive training, monitoring tools and analytics.

What we do, from how the customer comes to us to quality-controlled servicing, ensures respect, dignity and honesty in every part of the process. When things do not go as planned, we are committed to the same personal attention with our Executive Office of Customer Care. This provides a single point of contact for all complaints and helps drive our strong customer satisfaction rating.

<sup>1</sup> OneMain offers credit life, disability and unemployment insurance; other non-insurance benefit packages/memberships (e.g. identity theft protection and auto/home repair benefits); term life insurance; and guaranteed asset protection products..

<sup>2</sup> OneMain estimate

Table 1: Illustrative custom budget &amp; ability-to-pay analysis

LOAN OPTION 1		MONTHLY BUDGET WORKSHEET		
Type	Unsecured		Before Loan	After Loan
Size	\$5,250			
APR	28.63%			
Term	48 Mo.			
Monthly Payment	\$185			
LOAN OPTION 2				
Type	Direct Auto			
Size	\$13,000			
APR	16.85%			
Term	54 Mo.			
Monthly Payment	\$345			
		Take-home pay (Net Income)	\$3,750	\$3,750
		Less: Debt payments		
		Mortgage/rent payment	\$900	\$900
		Car loan payment	152	-
		Credit card payment	374	-
		Less: Expenses		
		Expenses	\$412	\$412
		Less: OneMain payment		\$345
		Net disposable income	\$1,912	\$2,093

## How We Operate

A key principle of how we operate is customer choice. Customers can choose to close their loan online with team member assistance, in person at one of our branches, or over the phone supported with online co-browsing. Whatever their choice, we help them understand every aspect of their loan before they sign, including terms, pricing and interest rate, monthly payments and total cost.

Each customer also receives a Customer Bill of Rights at the time of loan closing (see Appendix 1). The Bill of Rights represents our commitment to fairness and transparency, including customer choice. After closing, we conduct surveys to ensure customer satisfaction and verify that customers understand that any optional products they have chosen are indeed optional and can be canceled at any time.

Operating responsibly also means a robust compliance organization with controls and systems that uphold our

principles. We are committed to the highest standards of business conduct in our relationships with each other, our investors, customers, suppliers, shareholders and others.

Finally, our Code of Conduct is the cornerstone of how we expect all team members to act in their dealings with each other and our customers. The Code serves as a set of consistent guidelines and requirements on which we can base our actions, with annual training required for every team member. We regularly review, update and communicate changes to policies and procedures to our team members to ensure we always meet or exceed the most current standards, laws and regulations. We are also licensed in each of the 44 states in which we operate and believe a responsible and affordable interest rate stops at 36%, even when not required by state law.

## 1.1 Our Approach to Corporate Social Responsibility (CSR)

Our approach to CSR is a natural extension of who we are, what we do and how we operate. We are committed to having a positive impact on our customers, communities, and team members.

Our customers often have challenges that impact their credit history and for whom mainstream lending is either not available or not an option. Our responsible, affordable options allow us to serve our customers by providing cash in a time of need, often the same day. Our customers turn to us to meet important financial needs, and we want to ensure they have a trusted partner on their road to financial security.

Our team members lead with the shared purpose of helping our customers achieve financial well-being and resilience. We view this as our responsibility as a corporate citizen and, more importantly, a member of this community. We believe that when our communities succeed, we also succeed. Our mission comes from this sense of responsibility, but only achieved through our customers, our communities, and our company.

**“For individuals, credit is a tool to tap future resources for use today. Used prudently, it supports wealth- building, enhances financial security, and provides a buffer for unforeseen emergencies. Given the widespread use of financial data in modern economic life, credit behaviors also affect access to broader economic opportunities.”**

**- Federal Reserve Bank of New York, “Unequal Access to Credit: The Hidden Impact of Credit Constraints”**

### Our Customers

We believe in serving our customers responsibly and empowering them financially by:

- **Providing transparent and responsible products**  
We want our customers to clearly understand the features and costs of all products available to them so that they understand their options and can make well-informed decisions.
- **Offering financial education opportunities**  
We support our customers as they navigate questions around savings, budgeting, credit scores, and more. Our customers know they can turn to us as a trusted resource to strengthen their financial health.
- **Implementing responsible business practices**  
We ensure our customers obtain a loan they can afford with easy-to-understand terms and receive excellent customer service. Practices such as our ability-to-pay underwriting, Borrower’s Assistance Programs, Customer Choice, Fair Lending Practices and Executive Office of Customer Care all ensure transparency and consistency.

### Our Communities

We believe in giving back to the communities in which we live and serve by:

- **Building community partnerships**  
We seek out partnerships with local and national organizations that share our belief in creating financial resilience, mobility, and literacy. Our long-term relationships with these organizations provide value to both parties and more importantly, produce positive impacts for the communities we serve. We regularly host town halls with these partners to provide helpful resources to our community.
- **Facilitating employee volunteer opportunities**  
We leverage our community partnerships to create volunteer opportunities for our team members. We encourage this by giving three days of paid time off each year to volunteer with charities and non-profits of their choice.
- **Giving philanthropic grants**  
We support our communities through grants in support of immediate public health and food security efforts, financial literacy and economic development.
- **Providing financial education tools**  
Free financial education tools and resources are available 24/7 through our website, as well as an archive of more than 300 free articles covering topics from understanding loans and managing debt to avoiding scams.

## Our Company

We believe building and maintaining an inclusive culture, nurturing rewarding careers, and developing innovative solutions starts by:

- Committing to Diversity and Inclusion**  
 We place an emphasis on diversity and inclusion across the company including our diverse suppliers, recruitment practices, performance evaluations and unconscious bias training.
- Building a Great Place to Work**  
 Motivated and engaged team members are more collaborative and productive, resulting in an excellent customer experience. To this end, we provide competitive and comprehensive benefits and professional development to attract and retain top talent, resulting in low rates of employee attrition.
- Developing Continuous Social Innovation**  
 We are constantly striving to identify innovative solutions that produce positive outcomes for our team members, customers, and community.

Our commitment to improve the financial well-being of hard-working Americans extends to our customers, our communities where we live and work, and our team members — a mission that has guided us for more than 100 years.

## 1.2. ABS Social Bond Framework overview

OneMain's 2022 ABS Social Bond Framework aligns to the Social Bond Principles 2021 ("SBP")<sup>3</sup>, as administered by the International Capital Market Association ("ICMA"), and addresses the following four core components:

1. Use of proceeds
2. Process for loan evaluation and selection
3. Management of proceeds
4. Reporting

The Social Bond Principles provide illustrative examples of "Social Project" categories including social projects that provide or promote access to essential services and/or socioeconomic advancement and empowerment. Through the 2022 ABS Social Bond Framework we aim to promote financial inclusion in rural communities, with a heightened focus on lower income borrowers in these communities, by providing equitable access to fair and transparent credit. OneMain published a Social Bond Framework for unsecured transactions in June 2021. This new 2022 ABS Social Bond Framework is separate from that Social Bond Framework and does not supersede or interfere with it. This 2022 ABS Social Bond Framework addresses another

important asset class (ABS) and is an important extension of OneMain's approach to CSR.

### Background on Rural Communities in the US

Although rural economies have shifted from resource-based activities such as agriculture and mining into manufacturing, education and healthcare, they remain less populated and more remote. This contributes to lower wages due to available employment, lower cost of living, etc. Lower incomes, when coupled with these other rural dynamics, lead to less market competition and secular changes over the last several decades have made these challenges more acute. The result has been that rural Americans, especially those with lower incomes, have difficulty accessing credit at competitive terms, if at all.

The USDA's landmark "Credit in Rural America" report (the "Report")<sup>4</sup> found that not all rural financial markets and market segments were equally served. Access to credit and other financial services were limited for those who failed to qualify for mainstream lending due to lower incomes, lower skills, and/or lack of collateral. Commercial banks, the Farm Credit System, Credit

<sup>3</sup> International Capital Market Association, "Social Bond Principles 2021", published June 2021: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Social-Bond-Principles-June-2021-140621.pdf>

<sup>4</sup> "Credit in Rural America", April 1997; mandated by Federal Agricultural Improvement and Reform Act of 1996 ("FAIR Act"); U.S. Department of Agriculture's Economic Research Service

Unions, Government Sponsored Entities, and others serve agricultural credit effectively, but all these options mostly (or exclusively) only support the farm and rural housing sectors.<sup>5</sup>

Rural America experienced resilient economic and population growth even through the 2001 recession,<sup>6</sup> but a more negative, persistent change has existed since the Global Financial Crisis that began in 2008 (the “GFC”). Employment during the 2001 recession was comparable for rural and urban communities, but by Q2 of 2019 rural employment was 1% below pre-GFC levels while urban employment increased by 9%.<sup>7</sup> The diverse population growth in rural America through the 1990s ultimately gave way to declines in the subsequent decades, which has exacerbated gaps in access to reliable internet, jobs, and financial services.

These trends coincided with a 30-year period of banking consolidations that left about 40% of rural communities with no bank branch at all. Starting in 1984 at the post-war peak for number of branches, almost half closed by 2014 and almost 96% of these were community banks. This consolidation to larger and/or distant organizations has led to sharp declines in lending and credit options for rural Americans<sup>8</sup> and makes them more vulnerable to products that could harm their financial health. Lower-quality, higher-cost financial service providers may often be the only option for borrowers in these communities, with higher concentrations of payday lenders.<sup>9</sup> This lack of access to responsible credit impacts these individuals and their communities, especially those with lower incomes.

While these borrowers face fewer options and credit rationing, they are making “rational” choices with credit. Credit rationing occurs when lenders are either unable or unwilling to lend, even at a higher rate, and/or these borrowers get less than they wanted from alternative lenders. The lower income borrower has

less discretionary income, making sacrifices in current consumption to afford larger purchases much more costly. Their disciplined, informed approach to borrowing is shown in the “trendless” borrowing patterns they have as a group, with the bottom two income quintiles owning the same percentage of US consumer debt as 1956. Especially in areas with higher concentrations of lower incomes, the borrowing options for these individuals can often be limited to friends/family or higher rate lenders.<sup>10</sup>

Rural communities, especially those with lower incomes, face obstacles in accessing fair, responsible credit due to population declines, banking centralization, and credit rationing. The disparity between incomes in rural and non-rural communities has broadened since the GFC, with the USDA’s measure of total personal income per person (“PIPP”) being 26% lower in rural communities in 2017.<sup>11</sup> Responsible local lenders, such as OneMain, that promote competitive markets and credit access due to fewer mainstream lending options also enjoy lower default rates by being present in their communities.<sup>12</sup> This increased competition coupled with better customer outcomes leads to a more efficient and more responsible financial environment.

### Promoting Financial Inclusion in Rural Communities to Lower Income Borrowers

Under the 2022 ABS Social Bond Framework, all of the Loans forming part of the “Eligible Social Project” will be made to rural obligors and at least 75% of such Loans (by dollar amount or outstanding principal balance) will be to borrowers who have net incomes that are less than or equal to \$50,000 (a “Lower Income” borrower), both of which are determined at origination. While most traditional measures of poverty use gross personal or household income, OneMain lends based on a customer’s “Net Income” — gross income less withholdings such as payroll taxes and benefits.

<sup>5</sup> “Credit in Rural America”, April 1997; mandated by Federal Agricultural Improvement and Reform Act of 1996 (“FAIR Act”); U.S. Department of Agriculture’s Economic Research Service.

<sup>6</sup> Hamrick, Karen, “Rural America At A Glance”; U.S. Department of Agriculture Economic Research Services, September 2002.

<sup>7</sup> USDA ERS “Rural America At A Glance 2019 Edition”; Nov 2019.

<sup>8</sup> Covington, Meredith and Courtney, Joseph: “Banking in Rural America: Insight from a Community Development Financial Institution”, Fall 2014; Southern Bancorp.

<sup>9</sup> Formerly Center for Financial Services Innovation, now Financial Health Network (“FHN”): “Secured Credit Cards Offer a Path to High-Quality Credit for Rural Americans”, June 2017.

<sup>10</sup> Durkin, Elliehausen, and Zywicki: “Consumer Credit and the American Economy: An Overview”, 2014, George Mason University Law & Economics Research Paper Series.

<sup>11</sup> USDA ERS “Rural America At A Glance 2019 Edition”; Nov 2019.

<sup>12</sup> Covington, Meredith and Courtney, Joseph: “Banking in Rural America: Insight from a Community Development Financial Institution”, Fall 2014; Southern Bancorp.

Our Lower Income definition is approximately 90% of “per capita disposable income” and what we believe represents Lower Income. Per capita personal disposable income is a national measure that is total gross incomes less payroll taxes and social insurance contributions (e.g. Workers Compensation and Medicare) that typically get withheld from paychecks. This number is then divided by the total US population to calculate this per capita number.

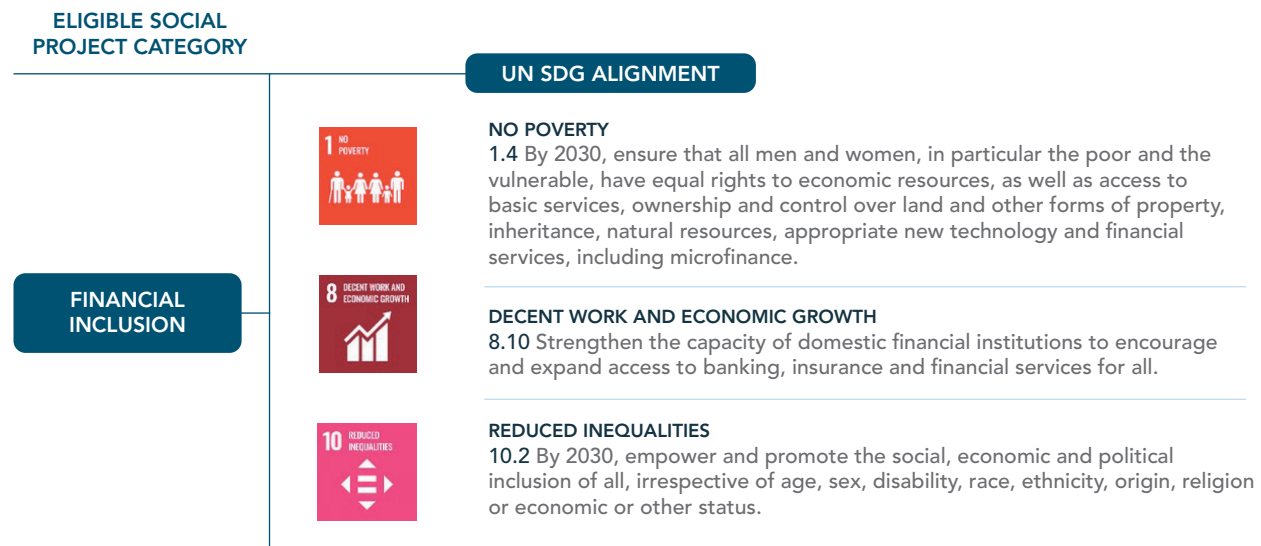
According to the Bureau of Economic Analysis (the BEA), America’s per capita personal disposable income was approximately \$55,000 as of October of 2021<sup>13</sup>. While different areas have different income dynamics and traditional definitions of low income differ, there is consensus regarding the need for responsible, affordable lending and its benefits to lower income individuals and communities. Those nonprime customers whose Net Incomes are less than or equal to \$50,000 face challenges in accessing credit and benefit from responsible lending options.

In alignment with the SBPs, OneMain serves these vulnerable target populations by addressing the general public<sup>14</sup> with our responsible, principle-based practices such as:

- A self-imposed rate cap of 36%,
- Ability-to-pay based underwriting and budgeting
- Sales process driven by customer choice
- Transparent loan disclosures
- Robust Fair Lending and Compliance Management Programs

## Supporting United Nations Sustainable Development Goals

OneMain’s Social Asset-backed Securitization Bonds (“Social ABS”) supports and contributes to meeting the United Nations Sustainable Development Goals (UN SDGs).<sup>15</sup> The UN SDGs, established by all UN member states in 2015, promote social equity, a healthy planet and economic prosperity for all through a collection of 17 global goals. Particularly relevant for OneMain’s ABS Social Bond use of proceeds are:



<sup>13</sup> October 2021, Bureau of Economic Analysis: <https://www.bea.gov/data/income-saving/personal-income>

<sup>14</sup> International Capital Market Association, “Social Bond Principles 2021”, published June 2021: <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Social-Bond-Principles-June-2021-140621.pdf>

<sup>15</sup> <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

## 2. ABS Social Bond Framework

### 2.1. Use of proceeds

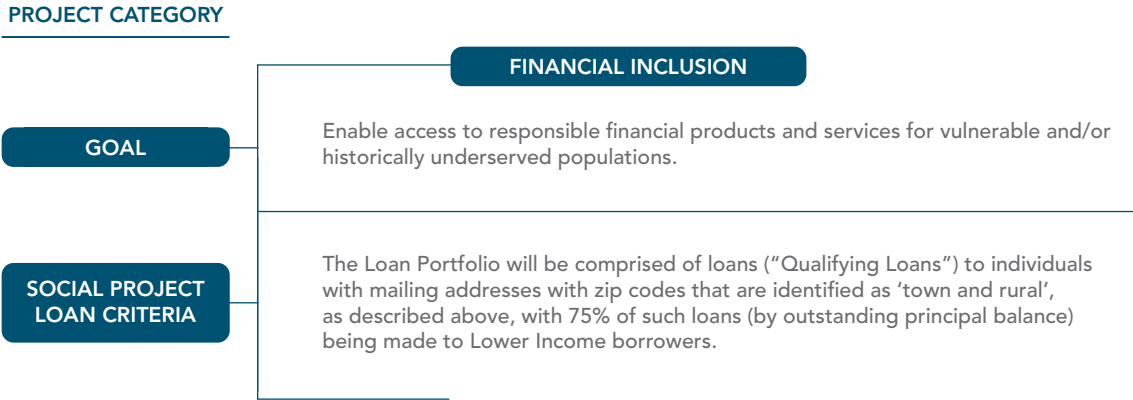
In accordance with the SBPs, the net proceeds of any designated offering of Social ABS (the "Designated ABS Social Bonds") will be allocated solely to the acquisition by the related Issuer of such Designated ABS Social Bonds of loans made to borrowers within the Target Population set forth in this Framework and that thereby promote financial inclusion in specific underserved communities. The Target Population for this ABS Social Bond is made up of rural borrowers, using the Claritas PRIZM Premier methodology's urbanicity model, which uses zip codes identified as "Town & Rural" ("Rural"), at least seventy-five percent of whom will also be Lower Income borrowers (by outstanding principal balance).

Only loans made to borrowers whose zip code at their loan's origination was designated as Rural in the Zip Code File received by OneMain immediately prior to the

sale of the related Designated ABS Social Bonds will be included in the related Designated ABS Social Bond. For the avoidance of doubt, the Zip Code File used for any issuance of Designated ABS Social Bonds will be the most current file received as of the sale date and will remain the basis of OneMain's determination of Rural until the revolving period for the applicable Designated ABS Social Bonds revolving period has ended.

The origination of loans to the Target Population and the acquisition of such loans by the Issuer of the related Designated ABS Social Bonds comprises an "eligible social project" for the purposes of the SBP. On the closing date of the Designated ABS Social Bonds, the Issuer will use the net proceeds from the issuance to acquire loans (collectively, the "Loan Portfolio") that that meet the criteria described in the below table.

### 2.2. Eligibility criteria





## 2.3. Loan evaluation and selection process

A subcommittee of OneMain's Management Risk Committee (the "Committee"), comprised of representatives from Corporate Social Responsibility, Public Policy, Risk Management, Accounting and Treasury will be responsible for:

- Reviewing and approving the 2022 ABS Social Bond Framework
- Reviewing and approving the Loan Portfolio for each Designated ABS Social Bond, including additions to the Loan Portfolio during the revolving period
- Reviewing and approving annual reporting
- Reviewing the Post Issuance External Verification Report
- Monitoring ongoing Social Bond market practices
- Ensuring all Qualifying Loans comply with OneMain's Lending Guidelines provided in Appendix 2, which help mitigate indirect negative social impacts by offering responsible access to credit as described above

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## 2.4. Management of proceeds

The look-back period for a Loan Portfolio for any Designated ABS Social Bonds will be 36 months before the "Initial Cut-Off Date" for such Designated ABS Social Bonds. OneMain intends to fully allocate the net proceeds of the Designated ABS Social Bonds by causing the issuer of the related Designated ABS Social Bonds to acquire the Loans in the Loan Portfolio with the net proceeds of such Designated ABS Social Bonds at the closing thereof and such Issuer will maintain such Loan Portfolio consistent with this Framework until the termination of the revolving period of such Designated ABS Social Bonds. Such Loans will collateralize the related Designated ABS Social Bonds.

Any issuance of Designated ABS Social Bonds will be tracked and monitored by the Committee identified above to ensure that the net proceeds thereof will be used to acquire loans that meet the criteria identified herein. The Committee will ensure this information is updated quarterly for their review. This information will form the basis for OneMain's annual Allocation and Impact Reporting set forth below.

## 2.5. Reporting

OneMain will make its annual reporting for any such Designated ABS Social Bonds under this Framework readily available at OneMain’s Investor Relations website and/or CSR website until such Designated ABS Social Bonds are called or mature.

On an annual basis and on a timely basis in the case of material developments, OneMain will, subject to any applicable confidentiality obligations, report on its website a description of the following:

1. Net proceeds raised from each Designated ABS Social Bonds
2. Aggregate amount of proceeds allocated to the Qualifying Loans
3. Unpaid Principal Balance (“UPB”) of loans to individuals in Rural Communities as a percent of the UPB of loans to all OneMain borrowers
4. Number of loans to borrowers in Rural Communities as a percent of all OneMain borrowers
5. Average balance of Rural Borrowers’ loans vs. average balance of all OneMain borrowers’ loans
6. Average Net Income of borrowers in Rural Communities

OneMain will request a qualified independent external reviewer to verify and provide third-party assurance with respect to the allocation of the net proceeds of any Designated Social ABS Bond with the OneMain Social ABS Bond Framework. This review will be carried out annually and OneMain will post the external review report on the OneMain website.

## 2.6. External review

OneMain has appointed the independent second-party opinion provider (the “External Reviewer”), S&P Global Ratings, to review this 2022 Social Bond ABS Framework and attest to its alignment with the SBPs and their contribution to the relevant UN SDGs.

## 2.7. Amendments to this Framework

The Committee will review this 2022 Social Bond ABS Framework on a periodic basis, including its alignment to updated versions of the SBPs as and when they are released, with the aim of adhering to best practices in the market. Such review may result in this 2022 Social Bond ABS Framework being updated and amended from time to time. Any substantive updates or changes will be subject to prior approval by the External Reviewer. Any future version of OneMain’s Social Bond ABS Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by the External Reviewer. The updated Social Bond ABS Framework, if any, will be published on OneMain’s website and will replace this 2022 Social Bond ABS Framework for any subsequent Social ABS transactions.

## Appendix 1: OneMain Financial Customer Bill of Rights

You have the right to:

### A Loan You Can Afford

Your loan will have an affordable monthly payment that fits into your unique situation and household budget.

### Easy to Understand Pricing and Terms

We will help you understand every aspect of your loan before you sign, including terms, pricing and interest rate, monthly payment, and total cost.

### No Pressure and Fair Treatment

You can choose to buy optional products such as insurance to help you through unexpected events. Your choices will be made in a pressure-free environment and have no bearing on your loan approval. You can get a full no-questions-asked refund of your purchase of any of these products within the first 30 days and a pro-rated refund at any time.

### Customer Satisfaction Guarantee

We will try our best to answer your questions and resolve your concerns. If you are unsatisfied with your loan for any reason, you can return the proceeds within seven calendar days and cancel your loan.

### Help When You Need It

Life brings unexpected events and challenges, and we will work with you on repayment options if your situation changes.

## Appendix 2: General Credit Guidelines of Credit Policy for Personal Loans

It is the Company's policy to adhere to the following key principles when lending money:

- Offer responsible, fully amortizing consumer loan products.
- Maintain ability to pay based underwriting.
- Design products tailored to provide tangible benefit to customers.
- Design a credit policy to support stable performance through the cycle and meet risk adjusted return hurdles.

### A. General Credit Guidelines

- Loan amount minimum is typically \$1,500 and loans are booked up to \$50,000.
- Loan terms may extend up to 72 months.
- Annual Percentage Rate (APR) is not to exceed allowable maximum under state law. In states without a cap, the maximum APR is 35.99%
- Loan origination fees comply with appropriate state regulatory statutes.
- Secured loans have a minimum individual collateral requirement of \$2,000 for new and former applicants.

### B. Prohibited Loan Types

- Collateral dependent loans without capacity or ability to pay
- Post-secondary education loans Note: This prohibits using loan proceeds to pay off or pay down an existing student loan.
- Real estate loans Note: This prohibits using loan proceeds as a down payment for a home purchase or land plot.
- Business related expenses
- Securities purchases
- Gambling
- Illegal activities

## Important Disclaimers

This Social Bond Framework is provided by OneMain Holdings, Inc. (“OneMain,” “we,” “our” and “us”) for informational purposes only and is subject to change without notice.

OneMain does not assume any responsibility or obligation to update or revise any statements in this document, regardless of whether those statements are affected by the results of new information, future events or otherwise. No representation or warranty, express or implied, is or will be made in relation to the accuracy, reliability or completeness of the information contained herein. No liability whatsoever is or will be accepted by OneMain for any loss or damage howsoever arising out of or in connection with the use of, or reliance upon, the information contained in this document.

This Social Bond Framework does not constitute, or form part of, any offer or invitation to purchase, underwrite, subscribe for or otherwise acquire or dispose of, or any solicitation of any offer to purchase, underwrite, subscribe for or otherwise acquire or dispose of, any debt or other securities (“securities”) of OneMain and is not intended to provide the basis for any credit or any other third-party evaluation of securities. If any such offer or invitation is made, it will be done so pursuant to separate and distinct documentation in the form of a pricing supplement, prospectus supplement, an accompanying prospectus or other equivalent document and a related pricing term sheet (collectively, the “Offering Documents”) and any decision to purchase or subscribe for any securities pursuant to such offer or invitation should be made solely on the basis of such Offering Documents and not this Social Bond Framework.

This Social Bond Framework is not incorporated by reference into, or a part of, any Offering Documents or any security. Any failure of OneMain to comply with this Social Bond Framework will not constitute a default under or breach of any security.

Certain statements in this Social Bond Framework constitute “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Statements preceded by, followed by or that otherwise include the words

“anticipates,” “appears,” “are likely,” “assumes,” “believes,” “can,” “continues,” “could,” “estimates,” “expects,” “forecasts,” “foresees,” “goal,” “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 made based on management’s current expectations and beliefs concerning future developments and their potential effects upon OneMain Holdings, Inc. and its subsidiaries. OneMain’s actual results and the use of proceeds from the Social Bonds may differ materially from expectations or estimates reflected in such forward-looking statements. Important factors that could cause OneMain’s actual results and the use of proceeds to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements can be found in the “Risk Factors” and “Management’s Discussion and Analysis” sections included in OneMain’s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the SEC and in OneMain’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 and the use of proceeds from the Social Bonds may vary materially from what we may have expressed or implied by these forward-looking statements. Our execution of the Social Bond Framework is subject to the risk that we will be unable to execute our strategy because of economic, market or competitive conditions or other factors. 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.