OneMain Financial

OneMain Financial 2019 Investor Day

November 20, 2019

Cautionary Note Regarding Forward-looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact but instead represent only management's current beliefs regarding future events. By their nature, forward-looking statements are subject to risks, uncertainties, assumptions and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements. We caution you not to place undue reliance on these forward-looking statements that speak only as of the date on which they were made. We do not undertake any obligation to update or revise these forward-looking statements to reflect events or circumstances after the date of this 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. Forward-looking statements include, without limitation, statements concerning future plans, objectives, goals, projections, strategies, events or performance, including certain projected financial results for full-year 2019, and underlying assumptions and other statements related thereto.

The only financial projections we are disclosing relate to the full-year 2019 period. Past performance is not necessarily indicative, or a guarantee, of future results, and there can be no assurance that our strategies will be successful or that we will realize any of our projected financial results for 2019 or other business goals.

No other information provided herein is intended to be, or should be construed as, guidance or financial projections. The operating framework and anticipated capital generation potential disclosed on slides 29, 82, 90, 93, 99, and 101 are based on management's estimates and assumptions for internal strategic planning purposes and do not constitute guidance or financial projections and should not be regarded or relied on as such. The operating framework and anticipated capital generation potential also assume no changes to the current business operating model and stable market conditions relative to 2019. Both the financial projections and internal operating framework reflect numerous judgments, estimates and assumptions that are inherently uncertain.

While we intend to pay regular quarterly dividends for the foreseeable future and anticipate paying special dividends from excess capital from time to time, and we may consider share repurchases from excess capital in the future, all subsequent dividends and consideration of share repurchases will be reviewed periodically and declared at the discretion of our board of directors and will depend on many factors, including our financial condition, earnings, cash flows, capital requirements, level of indebtedness, statutory and contractual restrictions applicable to the payment of dividends, and other considerations that our board of directors deems relevant. Our dividend payments may change from time to time, and we may not continue to declare dividends in the future. Also, because we are a holding company and have no direct operations, we will only be able to pay dividends from our available cash on hand and any funds we receive from our subsidiaries. Our insurance subsidiaries are subject to regulations that limit their ability to pay dividends or make loans or advances to us, principally to protect policyholders. See Note 14 of the Notes to the Consolidated Financial Statements in our Form 10-K for the year ended December 31, 2018, for further information on insurance subsidiary dividends.

Past performance is not necessarily indicative, or a guarantee, of future results, and there can be no assurance that our strategies will be successful or that we will realize any of our projected financial results or other business goals. Statements preceded by, followed by or that otherwise include the words "anticipates," "appears," "are likely," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects" and similar expressions or future or conditional verbs such as "would," "should," "could," "may," or "will" are intended to identify forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following: adverse changes in general economic conditions, including the interest rate environment and the financial markets; risks related to the acquisition or sale of assets or businesses or the formation, termination or operation of joint ventures or other strategic alliances, including increased loan delinquencies or net charge-offs, integration or migration issues, increased costs of servicing, incomplete records, and retention of customers; our estimates of the allowance for finance receivable losses may not be adequate to absorb actual losses, causing our provision for finance receivable losses to increase, which would adversely affect our results of operations; increased levels of unemployment and personal bankruptcies; our strategy of increasing the proportion of secured loans may lead to declines in or slower growth in our personal loan receivables and portfolio yield; adverse changes in the rate at which we can collect or potentially sell our finance receivables portfolio; our decentralized branch loan approval process could expose us to greater than historical delinquencies and charge-offs; natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods affecting our customers, collateral, or our branches or other operating facilities; war, acts of terrorism, riots, civil disruption, pandemics, disruptions in the operation of our information systems, or other events disrupting business or commerce; a failure in or breach of our operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks; or other cyber-related incidents involving the loss, theft or unauthorized disclosure of personally identifiable information, or "PII," of our present or former customers; our credit risk scoring models may be inadequate to properly assess the risk of customer unwillingness or lack of capacity to repay; adverse changes in our ability to attract and retain employees or key executives to support our businesses; increased competition, lack of customer responsiveness to our distribution channels, an inability to make technological improvements, and the ability of our competitors to offer a more attractive range of personal loan products than we offer;

Cautionary Note Regarding Forward-looking Statements

changes in federal, state or local laws, regulations, or regulatory policies and practices that adversely affect our ability to conduct business or the manner in which we are permitted to conduct business, such as licensing requirements, pricing limitations or restrictions on the method of offering products, as well as changes that may result from increased regulatory scrutiny of the sub-prime lending industry, our use of third-party vendors and real estate loan servicing, or changes in corporate or individual income tax laws or regulations, including effects of the Tax Cuts and Jobs Act; risks associated with our insurance operations, including insurance claims that exceed our expectations or insurance losses that exceed our reserves; our inability to successfully implement our growth strategy for our consumer lending business or successfully acquire portfolios of personal loans; declines in collateral values or increases in actual or projected delinquencies or net charge-offs; potential liability relating to finance receivables which we have sold or securitized or may sell or securitize in the future if it is determined that there was a non-curable breach of a representation or warranty made in connection with such transactions; the costs and effects of any actual or alleged violations of any federal, state or local laws, rules or regulations, including any associated litigation; the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority and any associated litigation; our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements; our ability to comply with our debt covenants; our ability to generate sufficient cash to service all of our indebtedness; any material impairment or write-down of the value of our assets; the ownership of our common stock continues to be highly concentrated, which may prevent minority stockholders from influencing significant corporate decisions and may result in conflicts of interest; the effects of any downgrade of our debt ratings by credit rating agencies, which could have a negative impact on our cost of and/or access to capital; our substantial indebtedness, which could prevent us from meeting our obligations under our debt instruments and limit our ability to react to changes in the economy or our industry or our ability to incur additional borrowings; our ability to maintain sufficient capital levels in our regulated and unregulated subsidiaries; changes in accounting standards or tax policies and practices and the application of such new standards, policies and practices; management estimates and assumptions, including estimates and assumptions about future events, may prove to be incorrect; any failure to achieve the SpringCastle Portfolio performance requirements, which could, among other things, cause us to lose our loan servicing rights over the SpringCastle Portfolio; various risks relating to continued compliance with the Settlement Agreement with the U.S. Department of Justice entered into by us and certain of our subsidiaries on November 13, 2015, in connection with the acquisition of OneMain Financial Holdings, LLC; and other risks and uncertainties described in the "Risk Factors" and "Management's Discussion and Analysis" sections of the Company's most recent Form 10-K and Form 10-Qs filed with the SEC and in the Company's other filings with the SEC from time to time. If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this presentation and in the reports we file with the Securities and Exchange Commission, including our 2018 Annual Report on Form 10-K, that could cause actual results to differ before making an investment decision to purchase our securities and should not place undue reliance on any of our forward-looking statements. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

Use of Non-GAAP Financial Measures

We report the operating results of Consumer and Insurance, Acquisitions and Servicing, and Other using the Segment Accounting Basis, which (i) reflects our allocation methodologies for interest expense and operating costs, to reflect the manner in which we assess our business results and (ii) excludes the impact of applying purchase accounting (eliminates premiums/discounts on our finance receivables and long-term debt at acquisition, as well as the amortization/accretion in future periods). Consumer and Insurance adjusted pretax income (loss), Consumer and Insurance adjusted net income (loss), Consumer and Insurance adjusted earnings (loss) per diluted share, Acquisitions and Servicing adjusted pretax income (loss), and Other adjusted pretax income (loss) are key performance measures used by management in evaluating the performance of our business. Consumer and Insurance adjusted pretax income (loss), Acquisitions and Servicing adjusted pretax income (loss), and Other adjusted pretax income (loss) represent income (loss) before income taxes on a Segment Accounting Basis and excludes net losses resulting from repurchases and repayments of debt, net gain on sale of cost method investment, acquisition-related transaction and integration expenses, restructuring charges, additional net gain on sale of SpringCastle interests, net loss on sale of real estate loans, and non-cash incentive compensation expense related to the Fortress Transaction. Management believes these non-GAAP financial measures are useful in assessing the profitability of our segments and uses these non-GAAP financial measures in evaluating our operating performance and as a performance goal under the Company's executive compensation programs. These non-GAAP financial measures should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP. Please refer to the reconciliations in the Appendix to this presentation for quantitative reconciliations of non-GAAP financial measures to their most directly comparable GAAP financial measures. Reconciliations of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures are not included in this presentation because the most directly comparable GAAP financial measures are not available on a forward-looking basis without unreasonable effort.

Agenda

8:30AM – 10:00AM	Our Business *and* Strategy	Doug Shulman, Chief Executive Officer
	Our Customers *and* How We Acquire Them	Stacy DeWalt, Chief Revenue Officer
	Our Operating Model: *A Competitive Advantage*	Rajive Chadha, Chief Operating Officer
10:00AM – 10:15AM	Break	
10:15AM – 12:00PM	Our Underwriting *and* Credit Analytics	Dinesh Goyal, Chief Credit Officer
	Our Approach *to* Risk Management	Rich Tambor, Chief Risk Officer
	Our Financial Performance *and* Value Creation	Micah Conrad, Chief Financial Officer
	Q&A	Executive Team
12:00PM	Lunch	

TODAY'S PRESENTERS

Doug Shulman

CHIEF EXECUTIVE OFFICER

PREVIOUS:

Bank of New York

Stacy DeWalt

CHIEF REVENUE OFFICER

PREVIOUS:

Quicken Loans

Rajive Chadha

CHIEF OPERATING OFFICER

PREVIOUS:

Regions Bank

Dinesh Goyal

CHIEF CREDIT OFFICER

PREVIOUS:

Capital One

Rich Tambor

CHIEF RISK OFFICER

PREVIOUS:

JP Morgan Chase

Micah Conrad

CHIEF FINANCIAL OFFICER

PREVIOUS:

Citigroup

Our Business *and* Strategy

PRESENTED BY

Doug Shulman

CHIEF EXECUTIVE OFFICER

01

Key takeaways

1 We have unique competitive advantages to serve the non-prime customer, including capital, scale, and a nationwide branch network

2 Our business is specifically designed to provide responsible lending solutions to this large and underserved market

3 Our business is stable, resilient and cycle tested, generating significant cash flow

4 We are enhancing our core business with digital, technology, and analytics capabilities

5 We expect our business to continue generating significant excess capital that can be returned to shareholders

We provide responsible lending solutions to hard-working Americans with a financial need

Our customers[1]

Our customers have stability in employment and residence

~11 YEARS
In same residence

~50%
Homeowners

~$45,000
Annual net income[2]

~60%
Same job for 5+ years

OneMain provides responsible solutions

✓ Our customers have often had some financial difficulty in their past and value our ability to serve them

✓ With affordable rates and ability-to-pay underwriting, OneMain provides responsible credit solutions

1. Source: Internal portfolio data. Data represents portfolio averages as of September 30, 2019. 2. Represents take-home pay net of taxes, insurance, and benefits.

We have a differentiated business model...

Responsible lender
- Valuable / straight-forward products
- Ability-to-pay underwriting
- Strong culture of compliance

Scaled hybrid network
- 1,500+ branches
- Personalized services
- Omni-channel capabilities

SERVING THE NON-PRIME CUSTOMER

Underwriting expertise
- Proprietary data
- Demonstrated performance through economic cycles

Sophisticated marketing
- Multi-channel approach
- Engaged ⅓ of non-prime borrowers in the last year[1]

Strong balance sheet
- 36 months of liquidity[2]
- Benchmark issuer in ABS and corporate unsecured

Largest installment loan provider uniquely positioned to serve non-prime customers

1. Source: Experian. Represents percentage of consumers that took out a personal loan that also inquired about a loan at OneMain. Data for LTM June 30, 2019.
2. See page 98 for assumptions.

… that has significant competitive advantages…

OneMain advantages

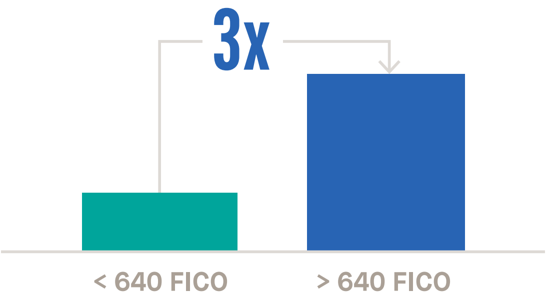
- >14 MILLION customers served[1]
- Proprietary data
- ~9,500 experienced employees
- Licensed in 44 states
- Robust compliance infrastructure
- 88% of all Americans are within driving distance of a OneMain branch[2]

Note: Data as of September 30, 2019. 1. Since 2006. 2. Source: U.S. Census, OneMain internal estimate. Driving distance describes within 25 miles.

... and allows us to address the needs of underserved Americans

OneMain is better able to serve non-prime customers...

> 640 FICO customers on average receive 3x as many installment loan offers[1]



~90% of the time, OneMain offers the lowest rate[2]

On average, **customers are able to accelerate credit card debt repayment** after receiving a OneMain loan[1]

...resulting in our ~20% market share[3]

1. Based on internal company data and estimates. 2. Source: LendingTree. Data for September 2019, and includes 30+ lenders. 3. Based on $16.2B of C&I ending net receivables* for OneMain (as of March 31, 2019) and $82B of non-prime personal loans outstanding (source: Experian as of March 2019).

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

Our customers choose us for a number of reasons

- Financial need
- Fewer alternatives for responsible borrowing
- Looking for support and expertise
- Value ease, convenience, and speed
- Trusted brand

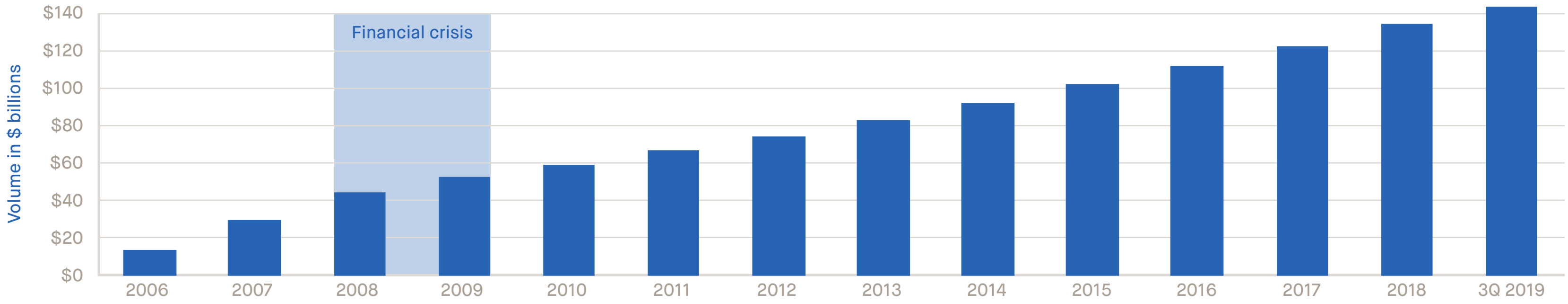
We have unparalleled relationships and experience with non-prime customers

>$140 B Cumulative originations[1]

2.4 MM Current customer accounts

>14 MM Customers served[1]

Cumulative originations since 2006



~50% of current and former customers do business with us at least twice

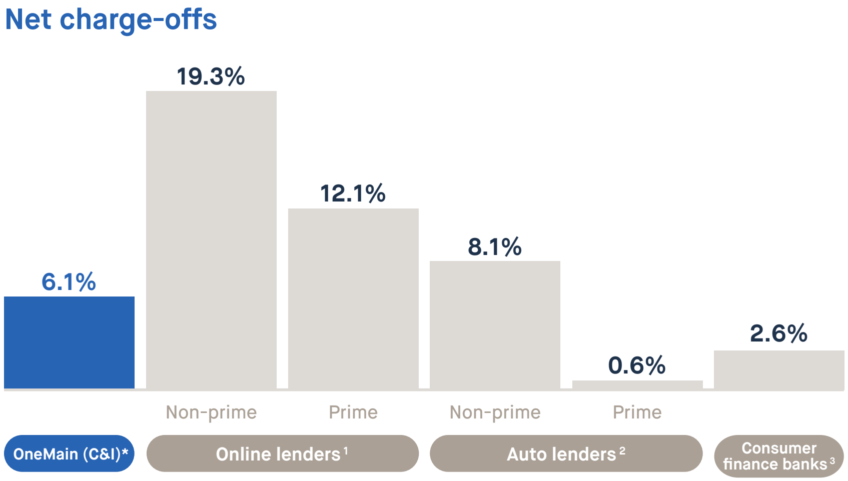
Note: Data as of September 30, 2019. Pre-2015 data represents legacy OneMain and legacy Springleaf combined. 1. Since 2006.

We have superior underwriting and credit decisioning

Underwriting and credit advantages...

- ✓ Proprietary data from originating > $140B of loans in last 12+ years
- ✓ Reduced fraud
- ✓ Machine learning and AI modeling
- ✓ Alternative data sources
- ✓ 1,000+ attributes included in underwriting model

...drives superior loss performance



Underwriting and decisioning engine is ~65% more predictive than FICO[4]

Note: Data for YTD September 30, 2019. 1. KBRA Tier 2 (Prime) and Tier 3 (Non-prime) Consumer Loan Index. 2. KBRA Prime and Non-prime Auto Loan Index. 3. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony. 4. Source: Experian, internal analysis.

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

We have a disciplined origination risk / return decision framework

Portfolio level

C&I net charge-offs*

< 7%

Stress profitability

Profitable under severe stress[1]

Loan level

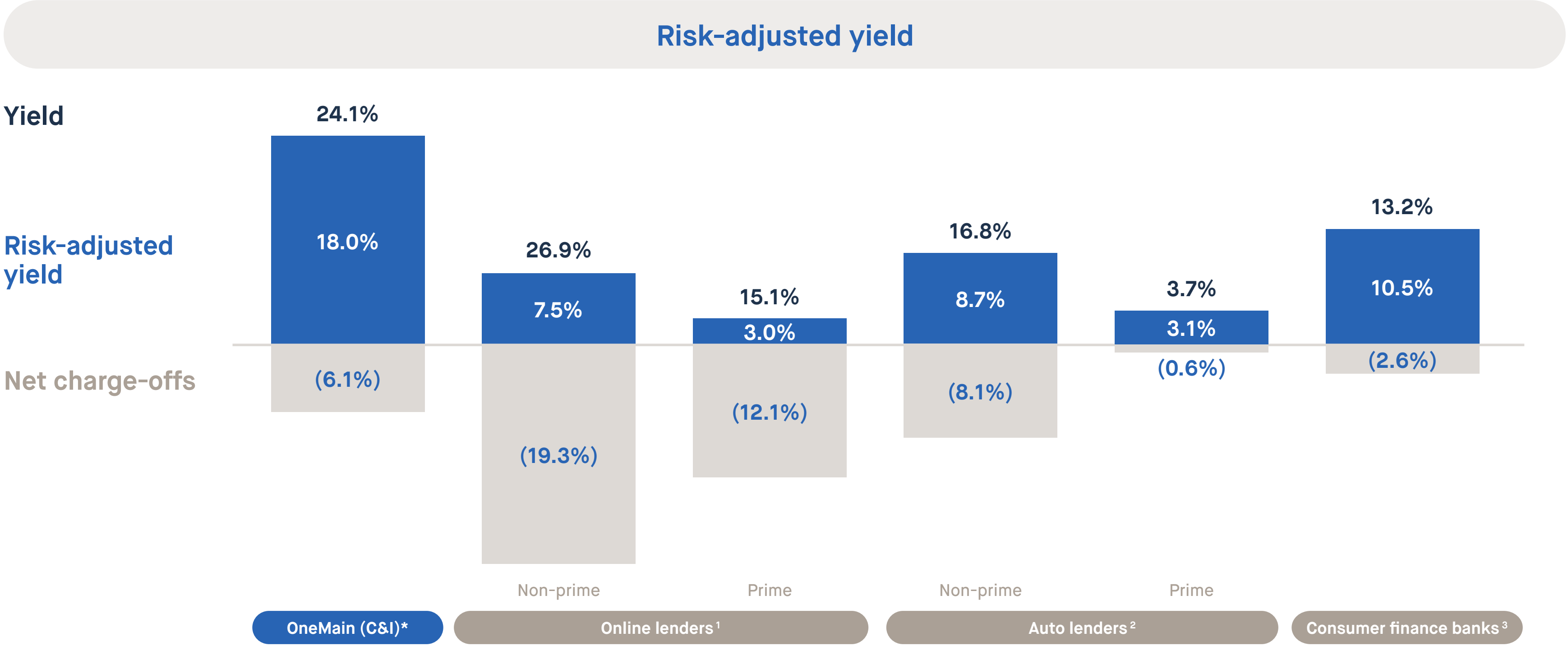
ROTCE*

> 20%

1. Defined as comparable to the 2008-2009 recession.

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

We outperform in the consumer finance landscape



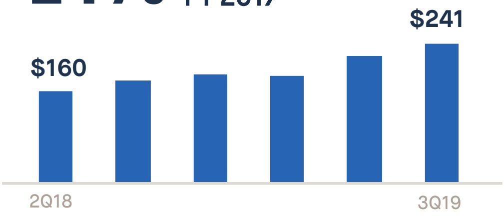
Note: Data for YTD September 30, 2019. Totals may not sum due to rounding. 1. KBRA Tier 2 (Prime) and Tier 3 (Non-prime) Consumer Loan Index. 2. KBRA Prime and Non-prime Auto Loan Index. 3. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony. Yield includes non-interest income.

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

We have a steady track record of strong financial results

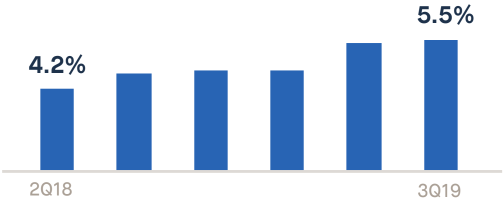
C&I adjusted net income[1]* ($MM)

+24% CAGR vs. FY 2017[2]



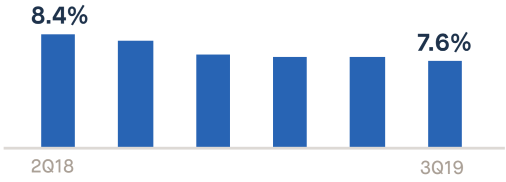
C&I return on receivables*

5%+



C&I operating expense ratio*

-100 BPS vs. FY 2017



Liquidity[3]

36 MONTHS

of liquidity with no capital markets access

Net tangible leverage*

6.3x

within 5x to 7x target

Capital returns

$376 MILLION

returned YTD

Note: Data as of September 30, 2019. 1. Assumes a statutory tax rate of 24%. 2. Represents the annualized growth rate between (i) 2017 C&I adjusted net income* adjusted for a normalized tax rate of 24%, and (ii) the midpoint of our estimated 2019E C&I adjusted net income* of $875-900MM (see page 88). 3. See page 98 for assumptions.

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

Our business generates superior returns...

Economic model (3Q19 YTD)*

Yield	24.1%
Other net revenue	2.5%
Net charge-offs	(6.1%)
Operating expense	(7.7%)
Interest expense	(5.6%)
Taxes and other	(2.0%)
C&I return on receivables	5.2%
Net tangible leverage	6.3x
ROTCE [1]	30%+

2019E C&I adjusted diluted EPS*

$6.42-$6.60

per share

Strong cash flow and earnings

1. Return on average tangible common equity.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

… and is supported by a strong balance sheet

- ✓ **AAA** ABS rating; **BB-** corporate rating
- ✓ **36** months of liquidity[1]
- ✓ Net tangible leverage* within **5x** to **7x** target
- ✓ **$7B** of undrawn conduits
- ✓ **$8B** of unencumbered receivables

“**OneMain has also significantly strengthened its liquidity and funding profile** by reducing its reliance on secured funding, prepaying and further laddering debt maturities, as well as increasing the availability under its credit facilities and extending their maturities.”

Moody’s (10/31/19)

“The company’s **access to diversified funding sources, relatively high net returns, and market position** in subprime consumer installment lending market are positive rating factors… Positively, the firm has **well-staggered maturities** and no major concentrations.”

S&P (9/11/19)

Note: Data as of September 30, 2019. 1. See page 98 for assumptions.

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

Our future is full of opportunities

PAST		CURRENT / FUTURE
Legacy, proprietary data models	Credit	Proprietary and alternative data Machine learning models Customer lifetime value framework
Core marketing channels	Marketing	Expanded multi-touch marketing
Shorter duration Single B category corporate rating Actively deleveraging	Balance sheet	Longer duration Double B category corporate rating Within target leverage range
None	Capital return	Robust excess capital generation and return
Branch, phone	Product delivery	Omni-channel

We see opportunity across economic cycles

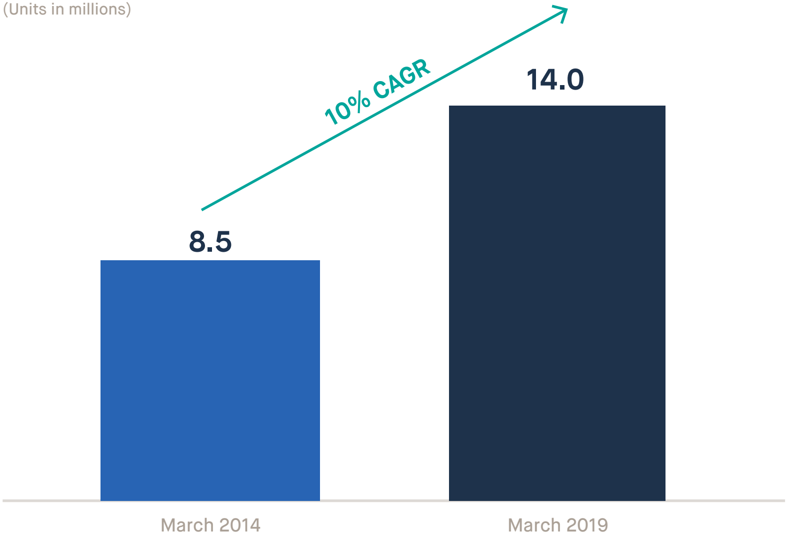
Most resilient business model in the industry...	...allows us to opportunistically play offense
Long-term funding 36 months of liquidity [1] In-house servicing ~6,500 branch + ~1,600 central employees 50%+ secured portfolio (C&I*) [2] Superior credit performance	Grow market share Opportunistic asset acquisitions

Note: Data as of September 30, 2019. 1. See page 98 for assumptions. 2. See page 68 for additional detail.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

We operate in a large market with room for continued growth

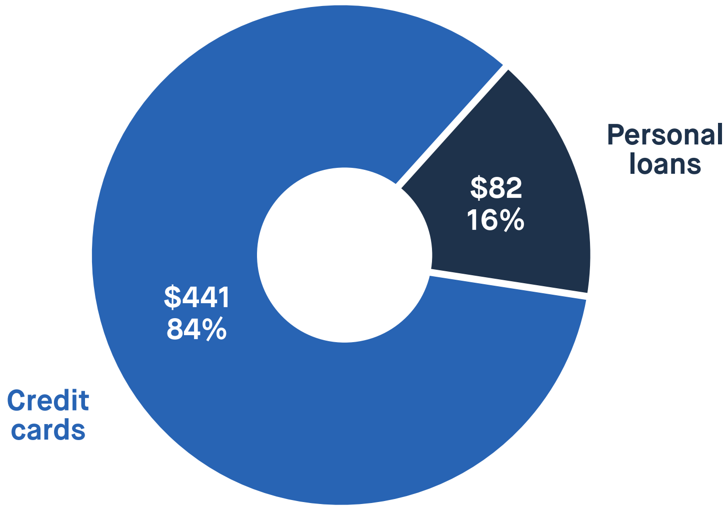
Non-prime personal loan market has experienced significant growth...

(Units in millions)



...but still remains only 16% of non-prime unsecured credit, providing further room for growth

(Outstanding balances, $ in billions)



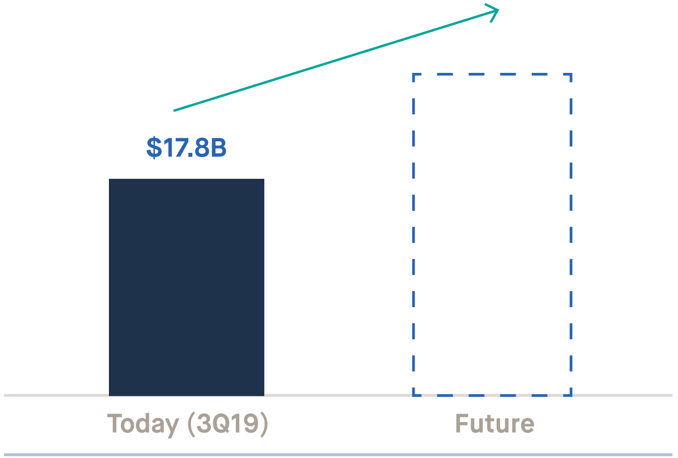
Source: Experian. Non-prime defined as having a Vantage score between 550 and 700. Data as of March 2014 and March 2019.

Any growth must meet our risk / return criteria

Growth is an output of:

- ✓ Our risk / return criteria and credit box
- ✓ Our marketing effectiveness and the experience customers have with us
- ✓ Our valuable products
- ✓ Economic outlook

However, our initiatives will support growth in the business



C&I ending net receivables*

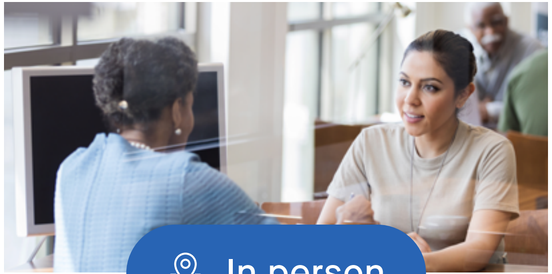
OneMain Financial

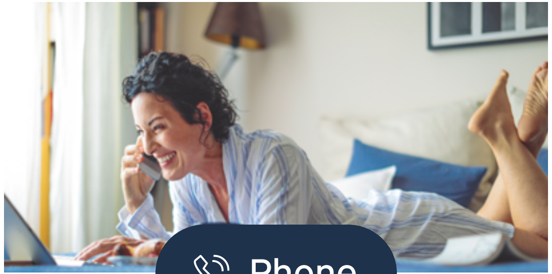
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

We are making targeted investments to enhance our business

- Technology and automation
- Advanced analytics
- Marketing and customer acquisition
- Omni-channel customer experience
- Product innovation
- People and talent

We are developing a full omni-channel offering





	In person	Phone	Digital
Application	✓ (Current)	✓ (Future)	✓ (Current)
Closing	✓ (Current)	✓ (Future)	✓ (Future)
Servicing	✓ (Current)	✓ (Current)	✓ (Future)

Evolving customer engagement model to better serve our customers

Note: We currently do limited applications and closings over the phone and limited servicing online.

✓ Current ✓ Future

We have successfully launched new products

2013	Current	Future
Unsecured / hard secured	Unsecured / hard secured + **Direct auto**	Unsecured / hard secured + **Direct auto** + **New products**

C&I ending net receivables*

2013	Current
$11.3B[1]	$17.8B[2]

1. Reflects legacy OneMain and legacy Springleaf combined. Refer to OneMain ABS East Conference Presentation (September 20, 2019). 2. As of September 30, 2019.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

And our platform will allow us to expand our product offering

Phone

In person

Digital

2.4MM customer accounts

POTENTIAL FUTURE PRODUCTS

Lines of credit
Cards
Point of sale
Other

CURRENT PRODUCTS

Loans
Insurance
Financial wellness

National reach, balance sheet, and customer relationships provide incumbent advantages for new products

Note: Data as of September 30, 2019.

We have a disciplined capital allocation framework

1 Fund portfolio growth with loans that meet our risk / return criteria

2 Invest in our platform and consider inorganic opportunities if they arise

3 Return excess capital to shareholders

Regular dividends
Special dividends
Consider share buybacks in the future

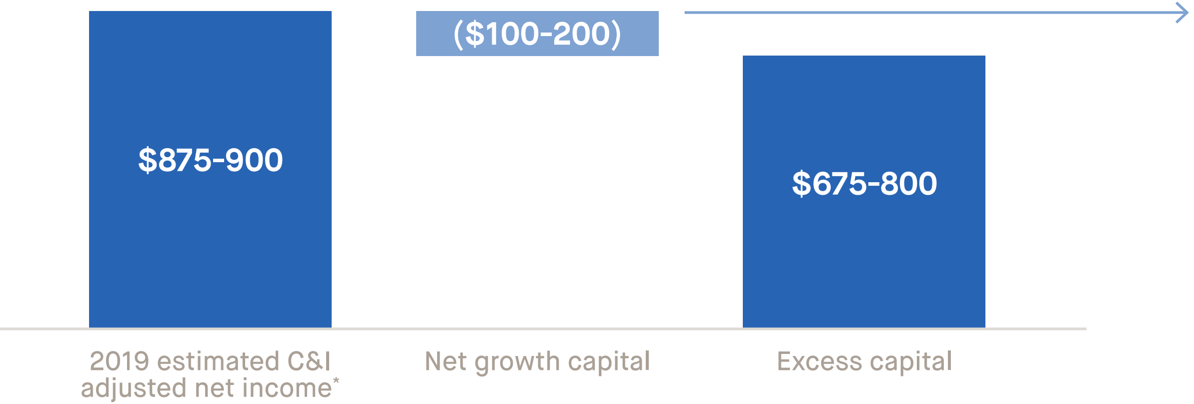
30%+ ROTCE* business generating substantial excess capital for reinvestment and capital return

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

Our business has the capacity to generate considerable capital

Illustrative framework[1†]

($ in millions unless otherwise noted)



- Equity required (14%) to fund receivables growth net of earnings from that growth
- Minimum 20% ROTCE* on all new loans

$5-6 of anticipated excess capital per diluted share[2]

Excess capital generation potential of $16-20 per diluted share over the next 3 years[2]

1. Assumes current business operating model, including operating leverage, and stable market conditions relative to 2019. 2. Based on C&I adjusted net income*.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

OneMain has significant equity value upside

Capital returns [1]		Attractive multiple [2]		Long-term growth
>12%	+	6.3x 2019 P/E multiple	+	Steady earnings growth

Compelling stock with multiple levers to drive equity value creation

1. Represents the quotient of (i) the midpoint of $5-6 of anticipated excess capital per diluted share highlighted on previous page and (ii) the OneMain closing share price as of 11/15/19.
2. Represents the quotient of (i) the OneMain closing share price as of 11/15/19 and (ii) the midpoint of our estimated 2019E C&I adjusted diluted EPS* of $6.42-6.60 per share (see page 18).

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

Key takeaways

1 We have unique competitive advantages to serve the non-prime customer, including capital, scale, and a nationwide branch network

2 Our business is specifically designed to provide responsible lending solutions to this large and underserved market

3 Our business is stable, resilient and cycle tested, generating significant cash flow

4 We are enhancing our core business with digital, technology, and analytics capabilities

5 We expect our business to continue generating significant excess capital that can be returned to shareholders

Our Customers *and* How We Acquire Them

PRESENTED BY

Stacy DeWalt

CHIEF REVENUE OFFICER

02

Key takeaways

1 We have a deep understanding of our customers' needs and are best positioned to meet them

2 Well-defined, multi-channel customer acquisition program with national reach

3 We are investing in new channels to optimize our marketing effort and expand our customer touchpoints

4 Well positioned to provide relevant and personalized offers to non-prime customers

We do extensive customer segmentation to better address customer needs

Non-prime customers typically have an emotional engagement with their credit score as it affects many aspects of their lives

Solution seeker

- ✓ Feel stressed about their finances
- ✓ Need money for everyday expenses

Confident borrower

- ✓ Confident in their financial decision-making
- ✓ Believe they can discern which organizations to trust

Financial newcomer

- ✓ Financially inexperienced
- ✓ Least likely to have checking or savings accounts

Credit recovery

- ✓ Want to improve their credit score
- ✓ Seek loans for debt consolidation
- ✓ Want payment options that fit their budget

Source: Personal loan market segmentation developed for OneMain by Greenstone (August 2017) and Chadwick Martin Bailey (September 2018).

Our customers choose us for a number of reasons

Financial need

- ✓ Need funding for unexpected expenses or to manage their debt
- ✓ Looking to improve their credit

Fewer alternatives for responsible borrowing

- ✓ OneMain offers a superior alternative to high-rate lenders
- ✓ OneMain is able to meet their borrowing needs

Looking for support and expertise

- ✓ Value OneMain's consultative approach and budgeting process

Value ease, convenience, and speed

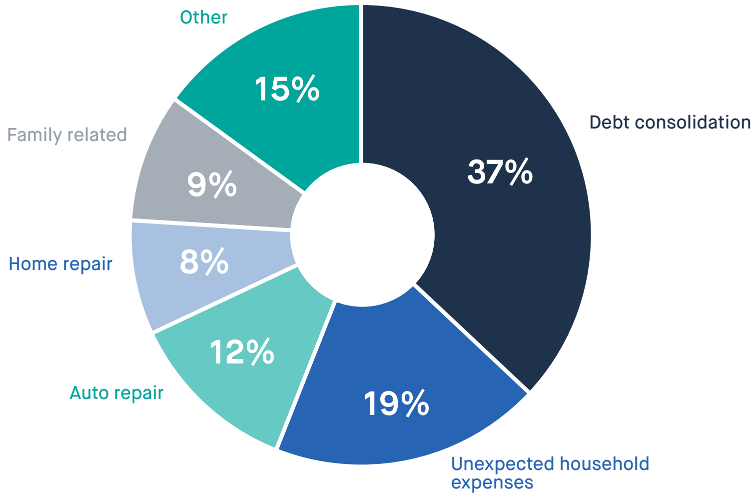
- ✓ OneMain understands their situation
- ✓ Responsible and convenient approval process
- ✓ Same or next day funding

Trusted brand

- ✓ Value OneMain's willingness to work with customers with less than perfect credit
- ✓ View OneMain as credible and trustworthy

Our customers use loan proceeds to solve everyday financial needs

Use of loan proceeds[1]



Personal loans are an attractive credit alternative

	OneMain Personal Loans	Credit Cards
Fixed rate	✓	X
Amortizing / fixed payment	✓	X
No annual fee	✓	X
Average size	~$9,300[1]	~$2,200[2]

A borrower can save ~$1,300
by choosing a OneMain personal loan over credit card debt[3]

OneMain Financial.

1. Based on YTD September 30, 2019 originations. 2. Source: Experian, July 2019. Represents average initial credit balance for customers with a Vantage score between 550 and 700.
3. Compares a 5-year, $5,000 personal loan with a 25% APR to a credit card with a $5,000 balance and a 25% APR. Assumes borrower pays off credit card balance through minimum payments of 2.25%, and the credit card carries an annual fee of $90 (source: Mintel data on credit card mailed offers from 12/2018 to 09/2019).

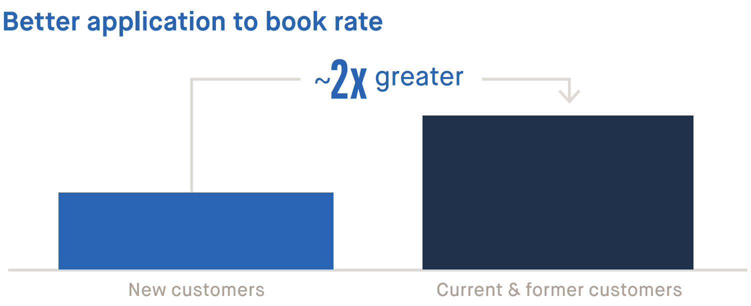
Strong customer relationships drive better outcomes

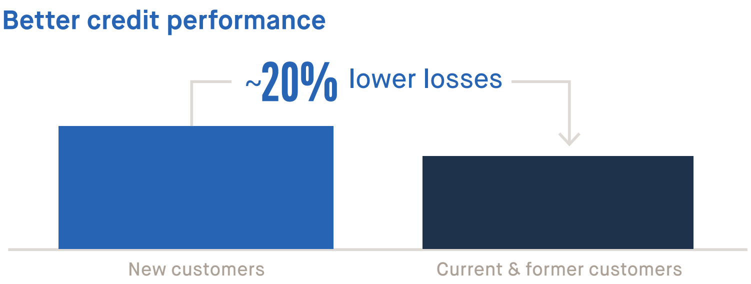
2.4MM current customer accounts

~12MM former customers[1]

~50% of current and former customers do business with us at least twice

~20% market share[2]

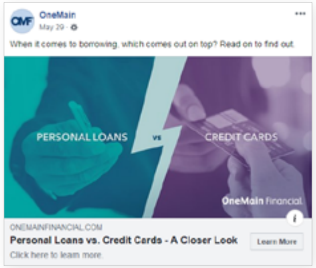




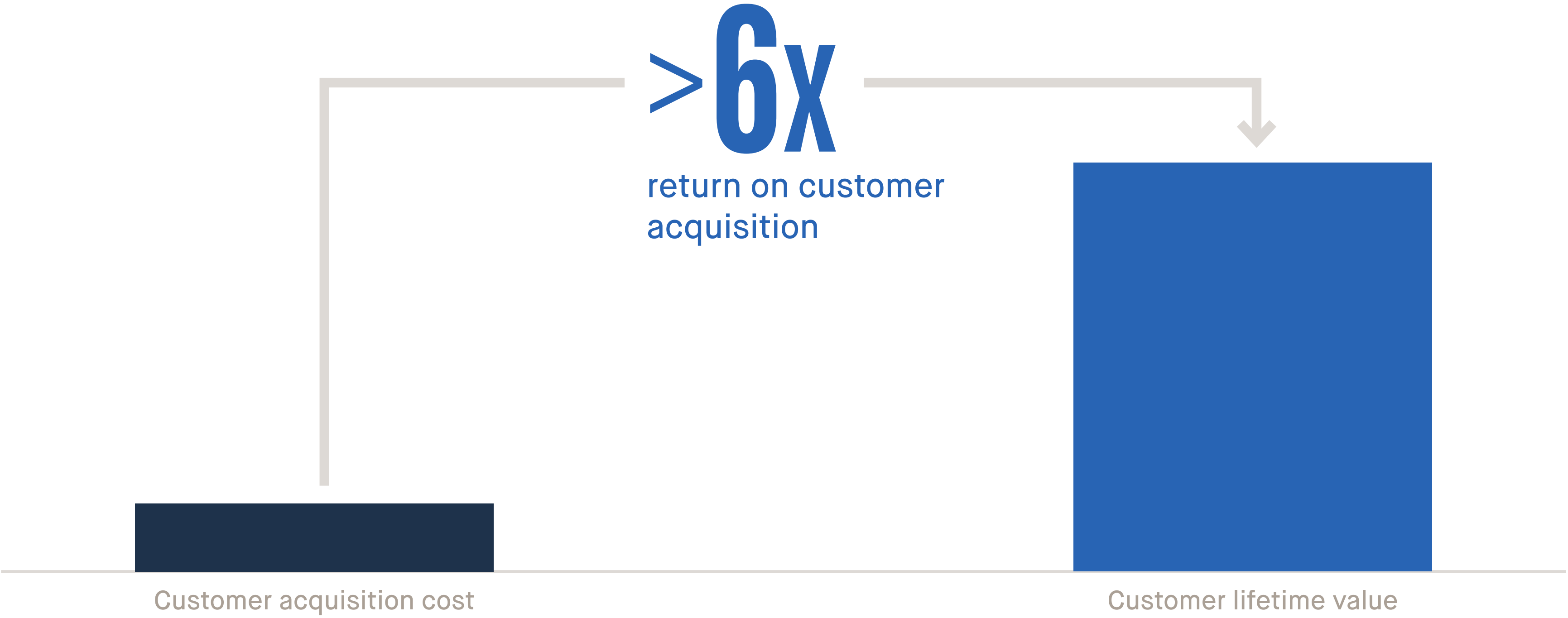
Note: Data as of September 30, 2019, unless otherwise noted. 1. Since 2006. 2. Based on $16.2B of C&I ending net receivables* for OneMain (as of March 31, 2019) and $82B of non-prime personal loans outstanding (source: Experian as of March 2019).

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

Our large, diversified marketing mix is powered by robust proprietary data

Direct mail	Partnerships	Digital
		
~250MM pieces sent annually	30+ partners	~50MM annual visits to OMF.com
Proprietary sophisticated model	**Long-standing** deep relationships	**Investing** in multi-touch channels

We acquire customers efficiently

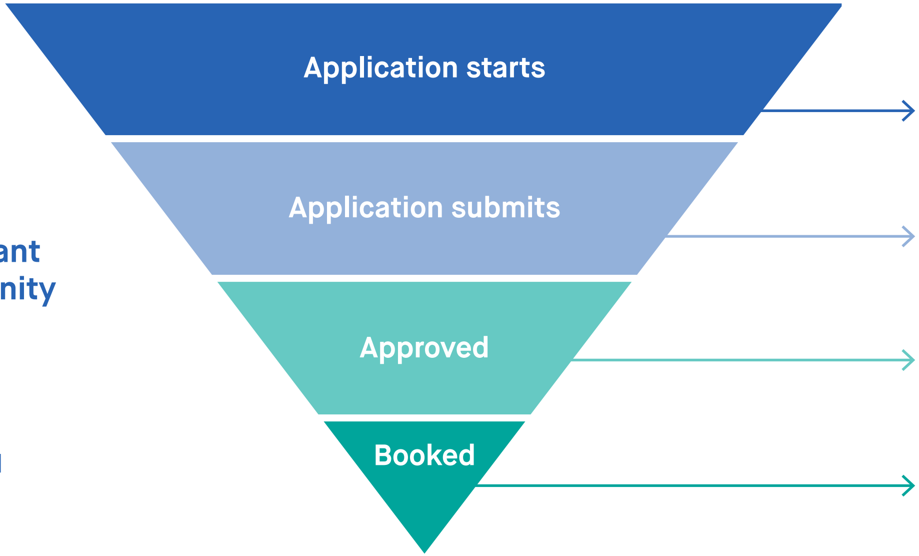


We are enhancing our production funnel

10MM+

Significant opportunity

1.5MM[1]



Initiatives underway

Affiliates | Media Mix
Direct Mail | Search and Display

Design | Chat
Content | Application Testing

Alternative Data | Customer Lifetime Value
Model Enhancement | New Data Sources

Central Sales | Branch Automation
Customer Experience | Digital Close

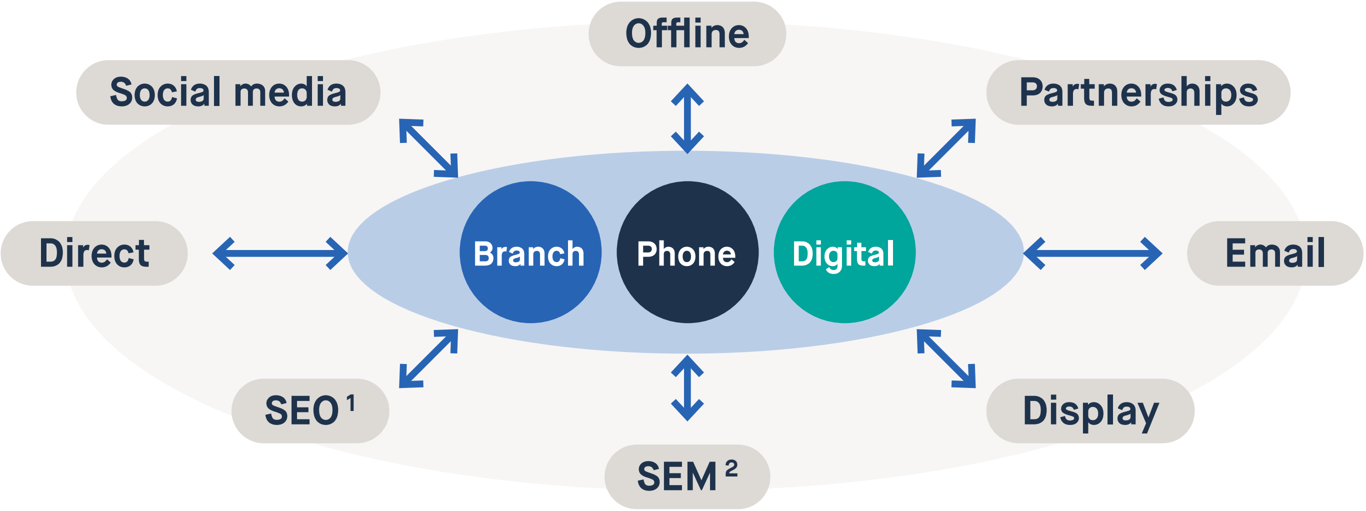
Every additional 100k units results in ~$930MM of incremental receivables and ~$65MM of net income[2]

1. YTD September 30, 2019 annualized. 2. Assuming an average loan size of $9,300 (based on YTD September 30, 2019 originations) and a marginal C&I return on receivables* of ~7% (see page 92).

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

We expect to increase customer lifetime value through an omni-channel experience

Meet the customer where they are



1. Search engine optimization. 2. Search engine marketing.

Key takeaways

1 We have a deep understanding of our customers' needs and are best positioned to meet them

2 Well-defined, multi-channel customer acquisition program with national reach

3 We are investing in new channels to optimize our marketing effort and expand our customer touchpoints

4 Well positioned to provide relevant and personalized offers to non-prime customers

Our Operating Model:
A Competitive Advantage

PRESENTED BY

Rajive Chadha

CHIEF OPERATING OFFICER

03

Key takeaways

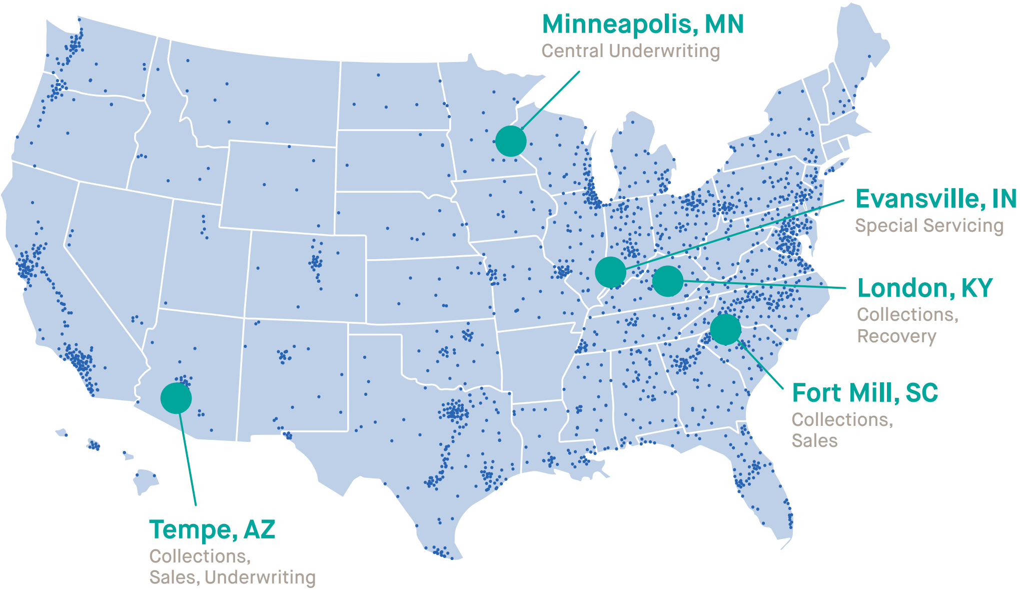
1 Our hybrid operating model is a key contributor to our strong financial performance

2 We are continuously improving our operations through investments in technology and applying data & analytics

3 We are developing leading-edge digital capabilities to deliver a better customer experience

We operate nationally, but with a local focus

1,500+ branches and five central operations centers across the country



7th Largest branch network[1]

88% of Americans live within 25 miles of a OneMain branch[2]

~13 Branch manager avg. years experience

1. When compared to U.S. banks. Source: S&P Market Intelligence as of June 30, 2019. 2. U.S. Census, OneMain internal estimate.

Our products are designed to address our customers' needs

Key Stats (3Q19 YTD):	Unsecured loan	Secured loan 10+ year auto age	Direct auto 0-10 year auto age
Avg. loan size	~$8k	~$10k	~$15k
Avg. APR	~29%	~27%	~22%
C&I net charge-offs [1*]	~9%	~5%	~2%
% of originations	45%	35%	20%

Optional products

- Credit life, disability, involuntary unemployment insurance
- Home & auto membership
- Term life
- Guaranteed asset protection

Our consultative process helps the customer get the right product for them

Note: Data as of September 30, 2019. 1. Represents LTM September 30, 2019.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

Our platform is continuing to evolve as we add new capabilities

PAST		CURRENT / FUTURE
Branch operating model	Operating model	Omni-channel operating model (branch, central, and digital)
Decentralized, manual underwriting	Origination process	Centralized automated underwriting with streamlined processes
Single branch format Hours: 9 AM – 5 PM, 5 days/week	Branch model	New formats and staffing models Additional central support, moving towards 24/7 digital coverage
100% completed in branch	Loan closing	In-person and remote loan closing, heading towards an omni-channel experience

Our branches and central operations work in tandem to deliver results efficiently

		Branch	Central operations	Impact
People & places	# of locations	1,500+	5	High-touch customer engagement
	# of employees	~6,500	~1,600	
Roles & responsibilities	Initial contact	✓	✓	
	Underwriting / decisioning	–	✓	Superior credit performance
	Verification & loan closing	✓	✓[1]	
	Servicing / collections	Early-stage delinquency	Late-stage delinquency, charge-off and recovery	
	Local relationships	✓	–	Higher customer life-time value

Note: Data as of September 30, 2019. 1. Additional capabilities currently undergoing pilot.

Our platform is built to serve the non-prime customer

What we do	Our process	Results
1 Consultative process	Personalized approach to understand the customer's financial situation and needs	Optimal product solution and customer loyalty
2 Comprehensive underwriting and verification	Automated underwriting with centralized support 100% income and employment verification	Loans our customers can afford
3 High-touch servicing for credit sensitive borrowers	Relationship-based early-stage collection led by branches Centrally-managed late-stage collections	Tested formula to drive strong credit performance

Our operating model has significant competitive advantages

OneMain advantages

>14 MILLION customers served[1]

Proprietary data

~9,500 experienced employees

Licensed in 44 states

Robust compliance infrastructure

88% of all Americans are within driving distance of a OneMain branch[2]

Note: Data as of September 30, 2019. 1. Since 2006. 2. Source: U.S. Census, OneMain internal estimate. Driving distance describes within 25 miles.

We are aggressively optimizing our business to enhance customer experience, while simultaneously driving efficiencies

1. Optimize

- ✓ Varying branch sizes and formats
- ✓ Flexible hours and different staffing models
- ✓ Collections strategies
- ✓ Dynamic application routing
- ✓ Branch technology

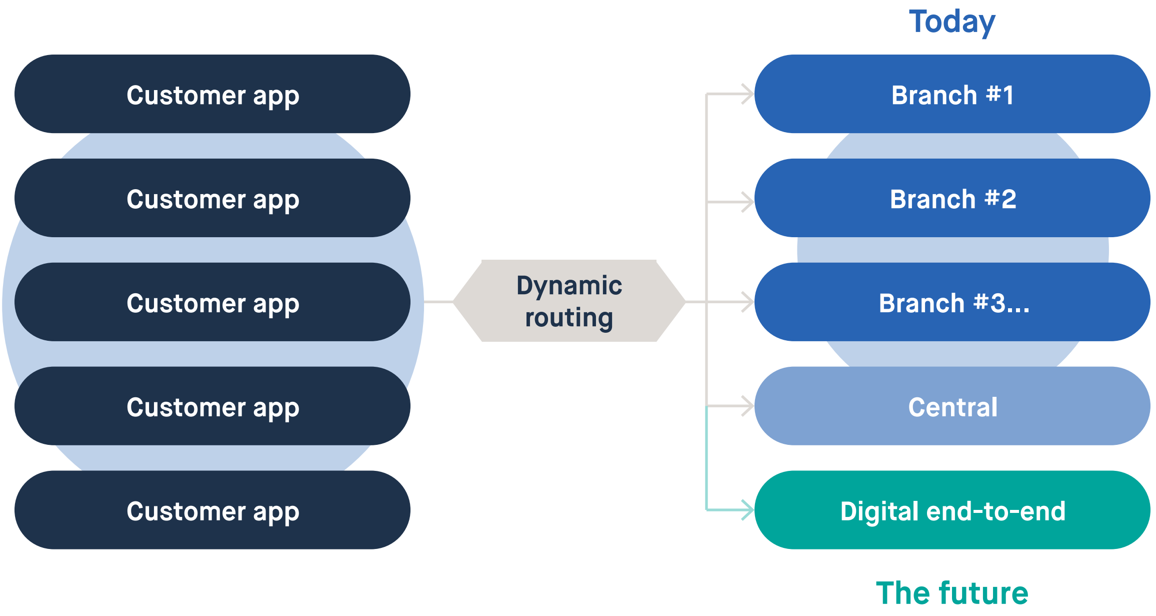
2. Simplify

- ✓ Footprint optimization
- ✓ Streamlined loan application process

3. Expand

- ✓ Remote closing
- ✓ After-hours calling

We optimize application routing to serve more customers



Application routing takes into account customer location, time of day, booking probability, and branch-level performance

We are driving significant improvements by streamlining our loan application

Simplify

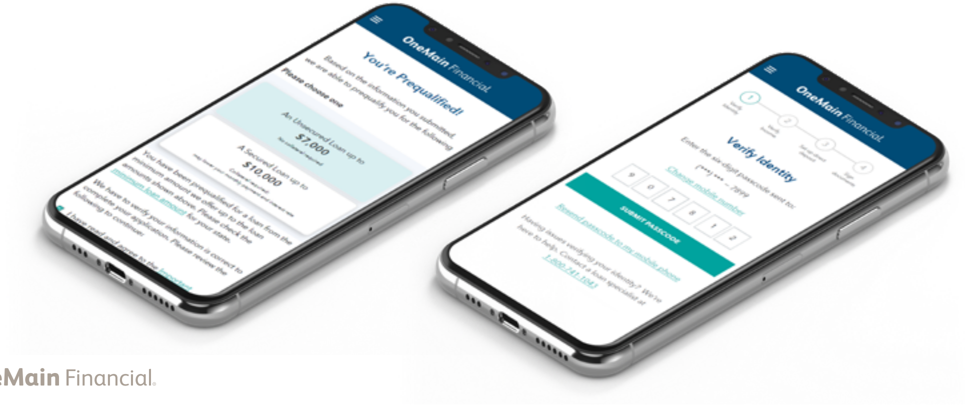
- ✓ Customer-centric design
- ✓ Reduced application fields by ⅓

Enhance

- ✓ 3rd party income and identity verification
- ✓ Redesigned verification process

Result

- ✓ Better customer experience
- ✓ Time savings for both our customers and branch staff
- ✓ $15 - $20 million in efficiency savings



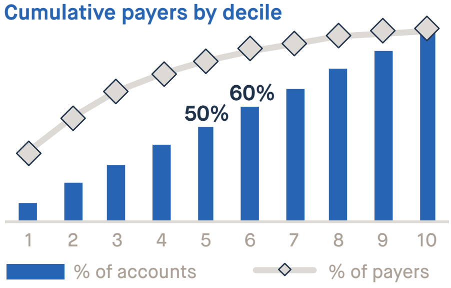
We are building machine learning models to enhance our collections strategy

Our collections operations

- Predictive machine learning models
- Dedicated analytics team
- Strategies across the collections lifecycle

Machine learning at work

1. Segment contact population
2. Determine resource allocation

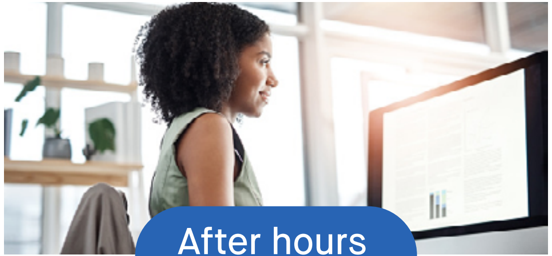


Our digital investments will enhance our existing capabilities

Business hours
Branch network

Deliver
our products to customers in a personalized and responsible way

Develop
trust and loyalty with our customers



After hours
Central

Augment
after-hours and overflow coverage, underwriting assistance, remote loan closing

Specialize
in functions performed outside of the branch: underwriting secured loans and late-stage collections

24/7
Digital

Expand
the universe of customers we serve by offering an omni-channel experience

Enhance
the way we service our customers (mobile, SMS)

← **Our current hybrid model** →

← **Under development** →

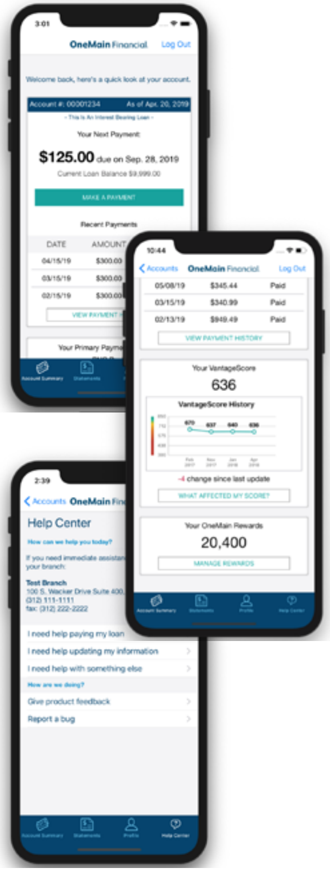
We are improving our mobile app

Our redesigned mobile app is now available

- ✓ Enhanced customer experience
- ✓ Receive real-time updates and notifications
- ✓ Access customer support

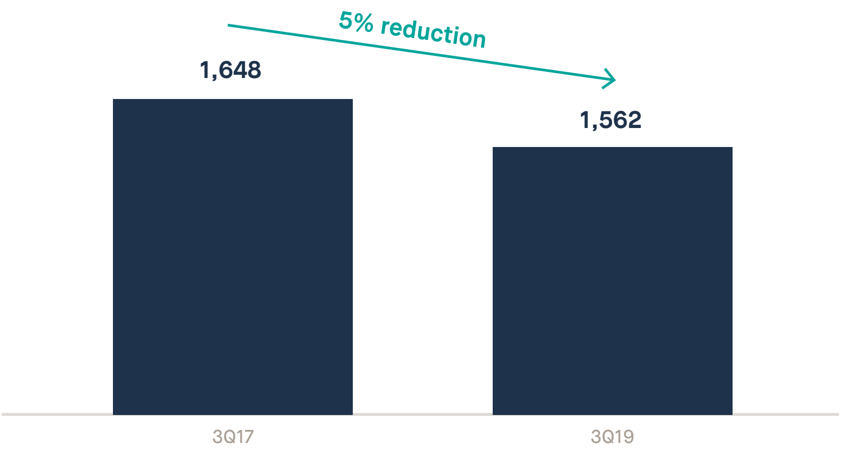
We are planning to roll out exciting new features

- ✓ Apply with the mobile app
- ✓ Digital servicing
- ✓ Enhanced financial wellness



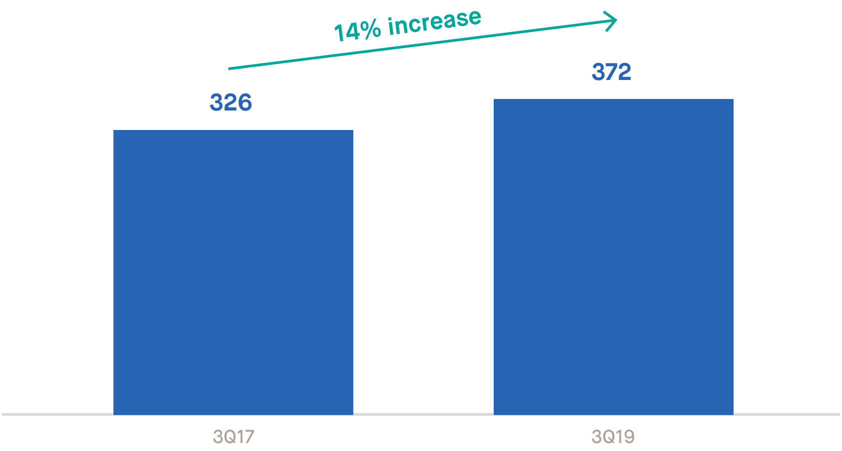
We have significantly optimized our operations...

Number of branches



Opened 64 branches since 3Q17

Accounts per employee[1]



Reduced headcount by 8%

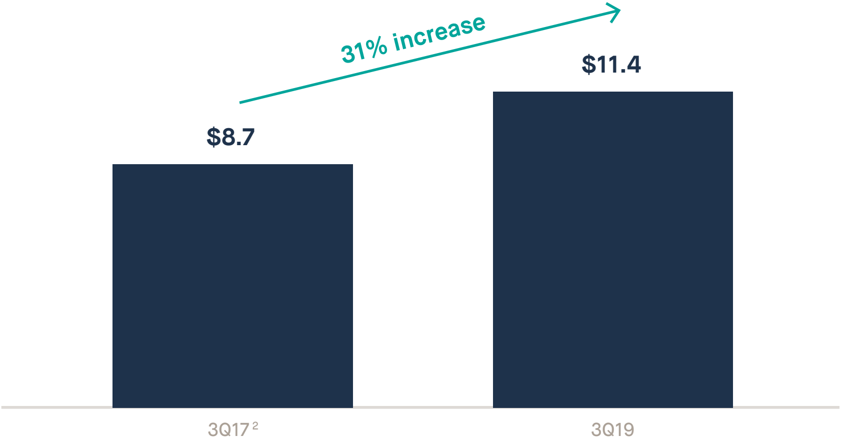
OneMain Financial

1. Represents total customer accounts outstanding per branch employees.

… resulting in a meaningful improvement to our operating performance

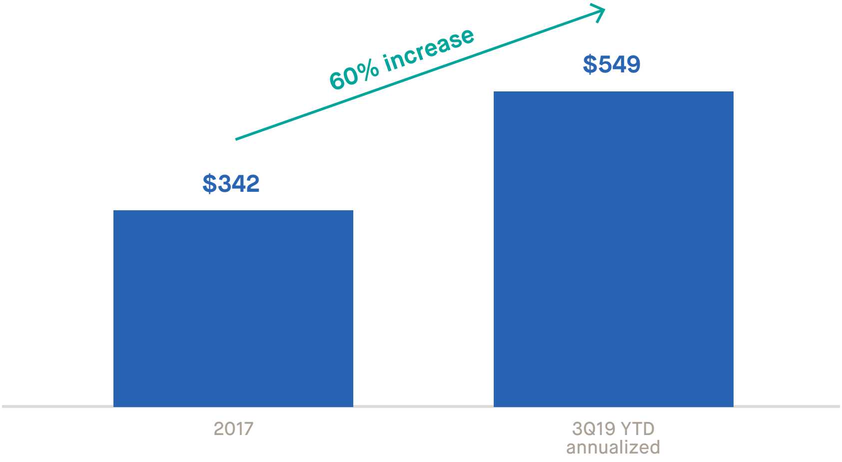
C&I ending net receivables* per branch

($ in millions)



C&I* adjusted profit per branch [1]

($ in thousands)



OneMain Financial.

1. Represents C&I adjusted net income* divided by average number of branches. Assumes a statutory tax rate of 24%. 2. See 3Q17 earnings presentation for 2017 amounts.

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

Key takeaways

1 Our hybrid operating model is a key contributor to our strong financial performance

2 We are continuously improving our operations through investments in technology and applying data & analytics

3 We are developing leading-edge digital capabilities to deliver a better customer experience

Our Underwriting *and* Credit Analytics

PRESENTED BY

Dinesh Goyal

CHIEF CREDIT OFFICER

04

Key takeaways

1 Unparalleled experience with non-prime credit and proprietary data that spans multiple credit cycles

2 Tested underwriting framework leveraging both in-person and digital capabilities

3 Best-in-class data analytics and modeling techniques that are subject to constant testing and innovation

4 The combination of our experience, underwriting framework, and innovative modeling supports our market-leading returns

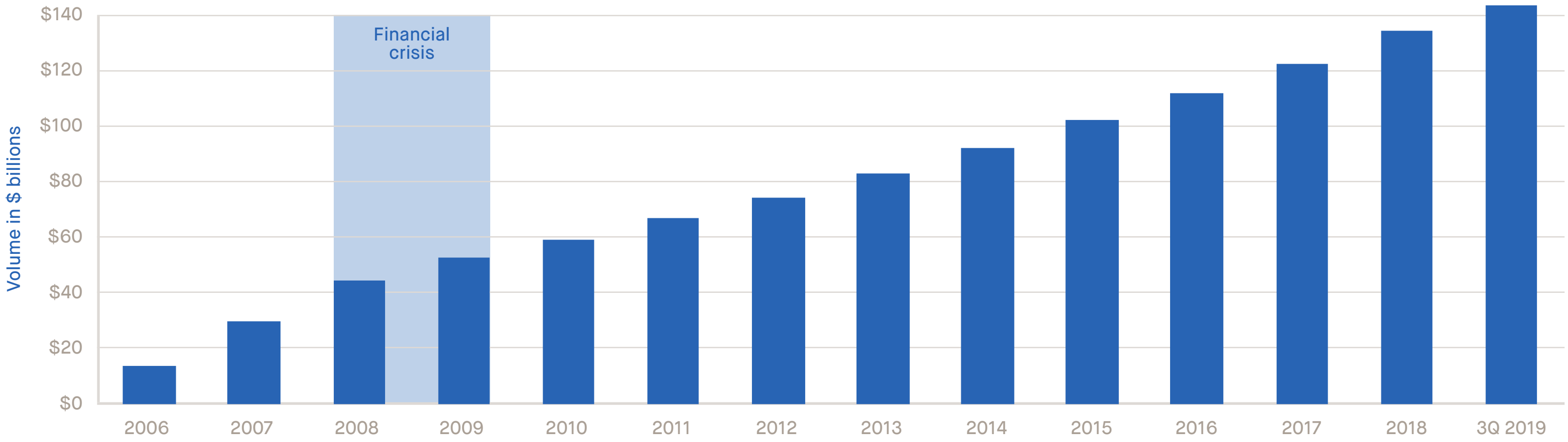
We have unparalleled experience with non-prime credit

>$140 B Cumulative originations [1]

2.4 MM Current customer accounts

>14 MM Customers served [1]

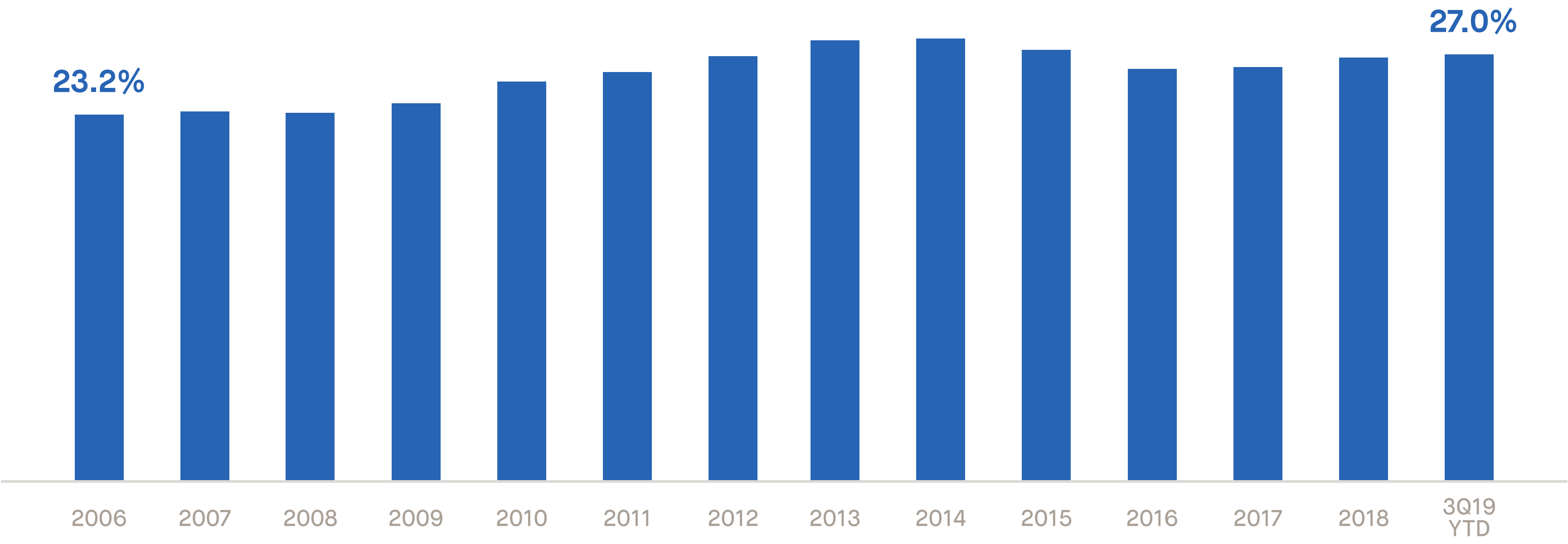
Cumulative originations since 2006



Note: Data as of September 30, 2019. Pre-2015 data represents legacy OneMain and legacy Springleaf combined. 1. Since 2006.

We have a long history of attractive, stable pricing

Average APR at origination



OneMain Financial

Note: Pre-2015 data represents legacy OneMain and legacy Springleaf combined.

Our credit decisioning engine is superior

Our proprietary scoring results in better performance for lower scoring applicants

1,000+ attributes from proprietary and external data sources

Proprietary performance data

Data from credit bureaus

Machine learning and AI modeling

Alternative data

Customer lifetime value framework

~65% More predictive than FICO scores[1]

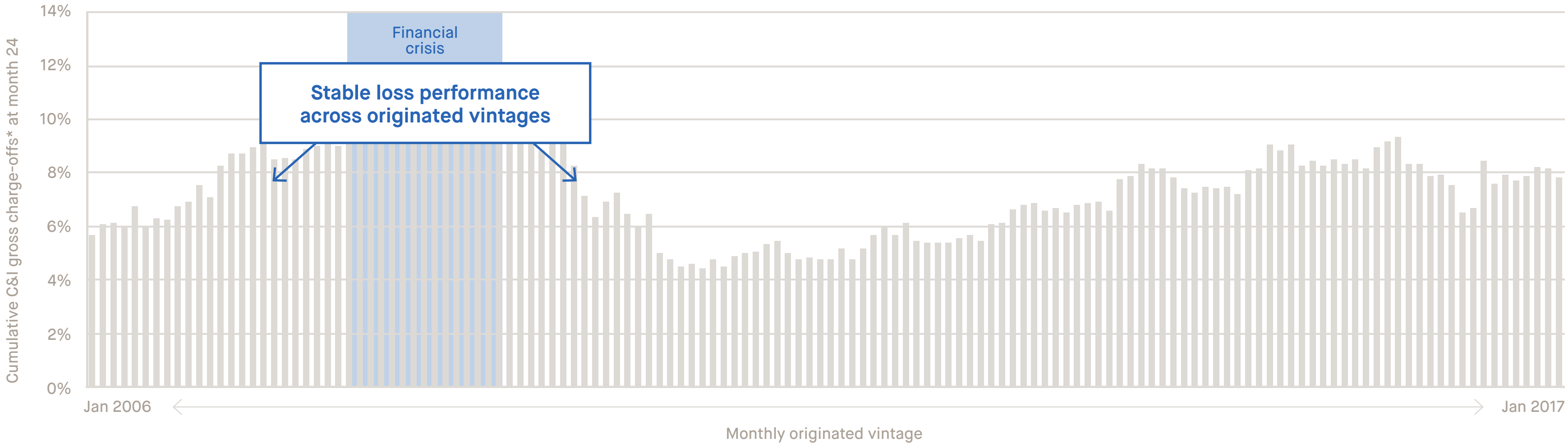
~27% Fewer defaults vs. competitors for borrowers with FICO < 650[1,2]

1. Source: Experian, internal analysis. 2. Defaults on a unit-basis at 12 months on book.

We have 150+ months of proprietary performance data

Unlike many peers, we have customer history through a cycle

Large scale proprietary performance database



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

Our ongoing focus on alternative data and innovative techniques...

Models enhanced with third party data

POWERLYTICS, FICO, FACTOR TRUST, CLARITY SERVICES INC., microbilt, urjanet, Finicity, DSI, iovation, NCTUE, tu, datax, LexisNexis, Zumigo, EQUIFAX, IDOLOGY, VantageScore, TransUnion TLOx, THE WORK NUMBER, id:analytics

AI techniques evaluated

Recent technology developments have resulted in better decision-making capabilities

More predictive power

Gradient-boosted models

Deep learning

Neural network

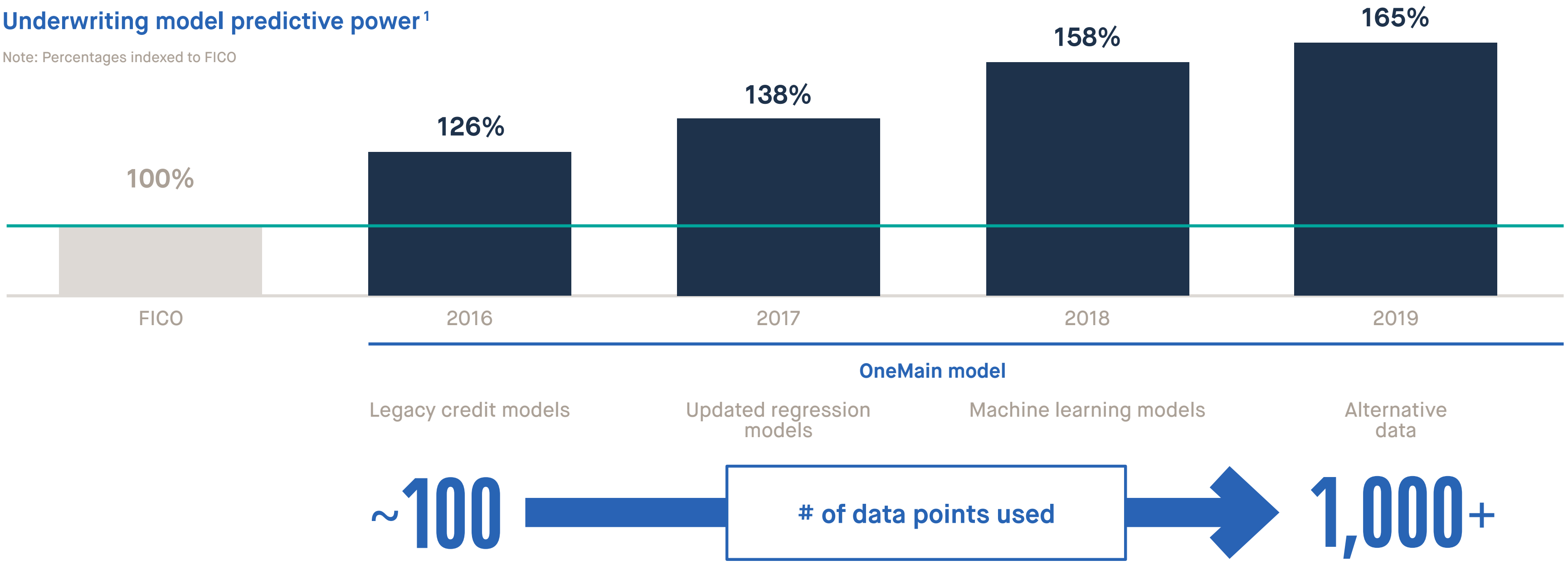
Random forest

Logistic regression

… drives continuous improvement in the predictive power of our models

Underwriting model predictive power[1]

Note: Percentages indexed to FICO

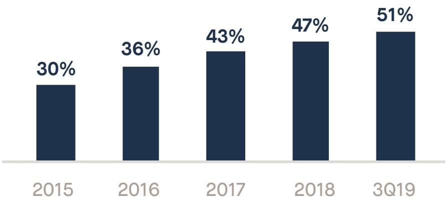


1. Source: Experian, internal analysis. Predictive power defined with KS Score, a commonly used metric that measures the power of a model to differentiate "goods" from "bads."

Our portfolio's shift to secured lending lowers default frequency and charge-offs

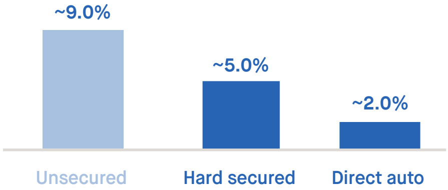
1
Shift towards secured

C&I[*] portfolio secured mix[1]



2
Lower frequency of defaults

C&I net charge-offs[2*]

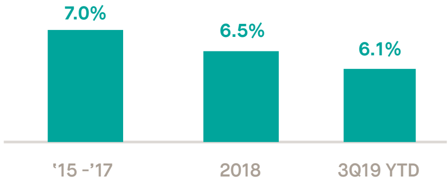


~50%

Lower frequency of default vs. unsecured[3]

3
Better portfolio credit performance

C&I net charge-offs[1*]



1. Refer to 3Q19 earnings presentation and OneMain ABS East Conference Presentation (September 20, 2019). 2. Represents LTM September 30, 2019. 3. Based on frequency of unit defaults at 24 months on book for loans originated in 2016.

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

We offer responsible solutions based on customers' budget and needs

Verification

- ✓ 100% income verification
- ✓ 100% employment verification[1]
- ✓ Detailed collateral inspection

Ability-to-pay

- ✓ Personalized budgeting
- ✓ Underwrite based on net disposable income

Budget worksheet

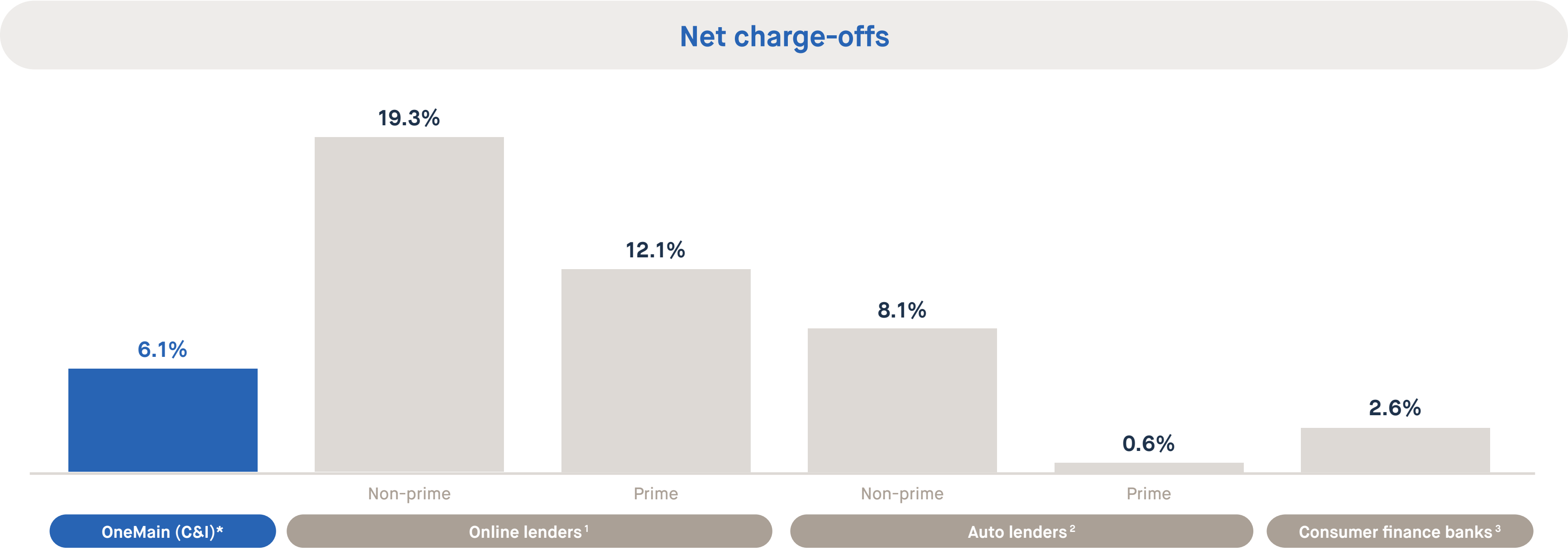
Take-home pay (net income)	✓
Less: Debt payments	✓
Less: Living expenses	✓
Less: OneMain payment	✓
Net disposable income	✓

Product offering

- ✓ Solutions that meet customer needs and fit their budget

1. If unable to verify directly with employer, an indirect verification source is required (e.g. recent paycheck stub, previous year W-2, signed 1040, credit bureau).

Our credit results outperform the consumer finance landscape



Note: Data for YTD September 30, 2019. 1. KBRA Tier 2 (Prime) and Tier 3 (Non-prime) Consumer Loan Index. 2. KBRA Prime and Non-prime Auto Loan Index. 3. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony.

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

We have a disciplined origination risk / return decision framework

Portfolio level

C&I net charge-offs*

< 7%

Stress profitability

Profitable under severe stress[1]

Loan level

ROTCE*

> 20%

1. Defined as comparable to the 2008-2009 recession.

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

Key takeaways

1 Unparalleled experience with non-prime credit and proprietary data that spans multiple credit cycles

2 Tested underwriting framework leveraging both in-person and digital capabilities

3 Best-in-class data analytics and modeling techniques that are subject to constant testing and innovation

4 The combination of our experience, underwriting framework, and innovative modeling supports our market-leading returns

Our Approach *to* Risk Management

PRESENTED BY

Rich Tambor

CHIEF RISK OFFICER

05

Key takeaways

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

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

2 The U.S. consumer remains healthy and consumer debt levels are stable

4 We are well prepared and well positioned to outperform other consumer lenders through a cycle

We take a disciplined and conservative approach to risk management

		Policy	Current (3Q19 YTD)
1. Target risk appetite	C&I net charge-offs*	6-7%	6.1%
2. Consistent returns	C&I return on receivables*	>4.5%	5.2%
3. Strong liquidity	Minimum liquidity	>24 MONTHS	36 MONTHS[1]

1. See page 98 for assumptions.

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

We have a strong compliance culture & controls

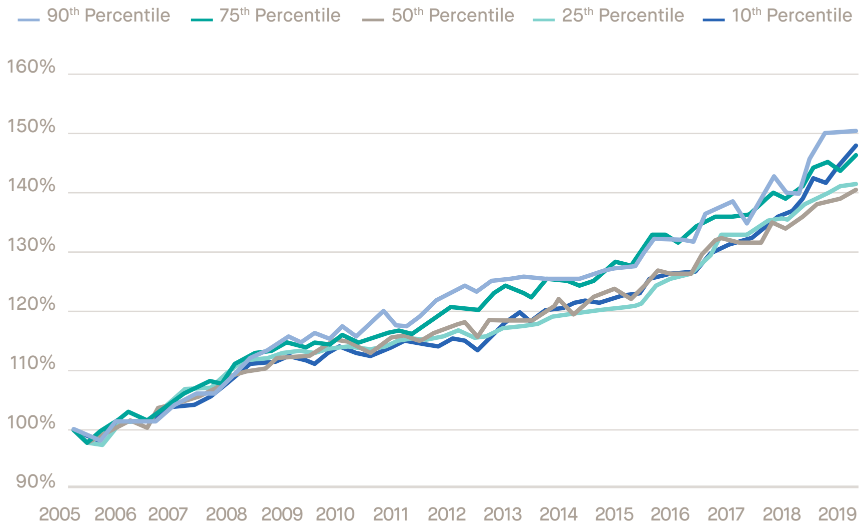
Seasoned compliance team and culture traces back to legacy bank ownership

- 700+ annual state regulatory exams
- 300+ Legal, Risk & Compliance professionals
- 700+ annual compliance branch audits
- Three lines of defense
- Licensed & supervised in 44 states
- Formal Compliance Management System
- "Single-point-of-contact" issue resolution unit

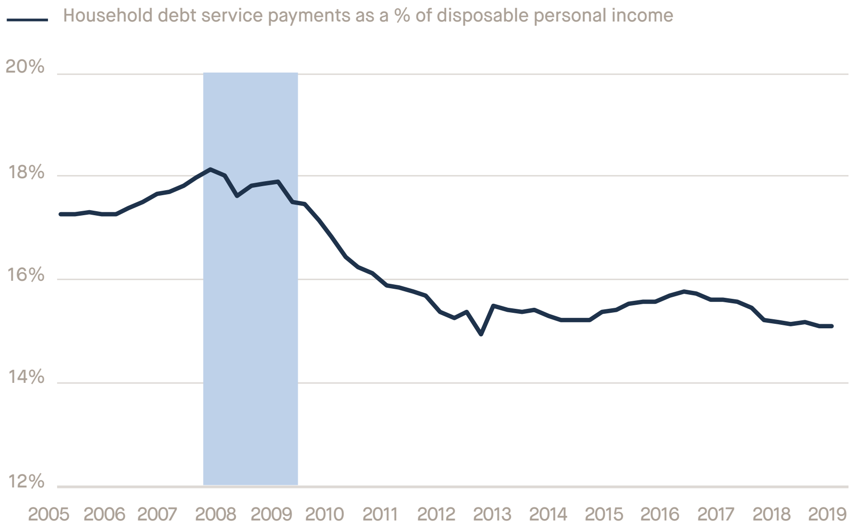
Note: Data as of September 30, 2019.

The U.S. consumer remains strong

Indexed usual weekly earnings by income[1]

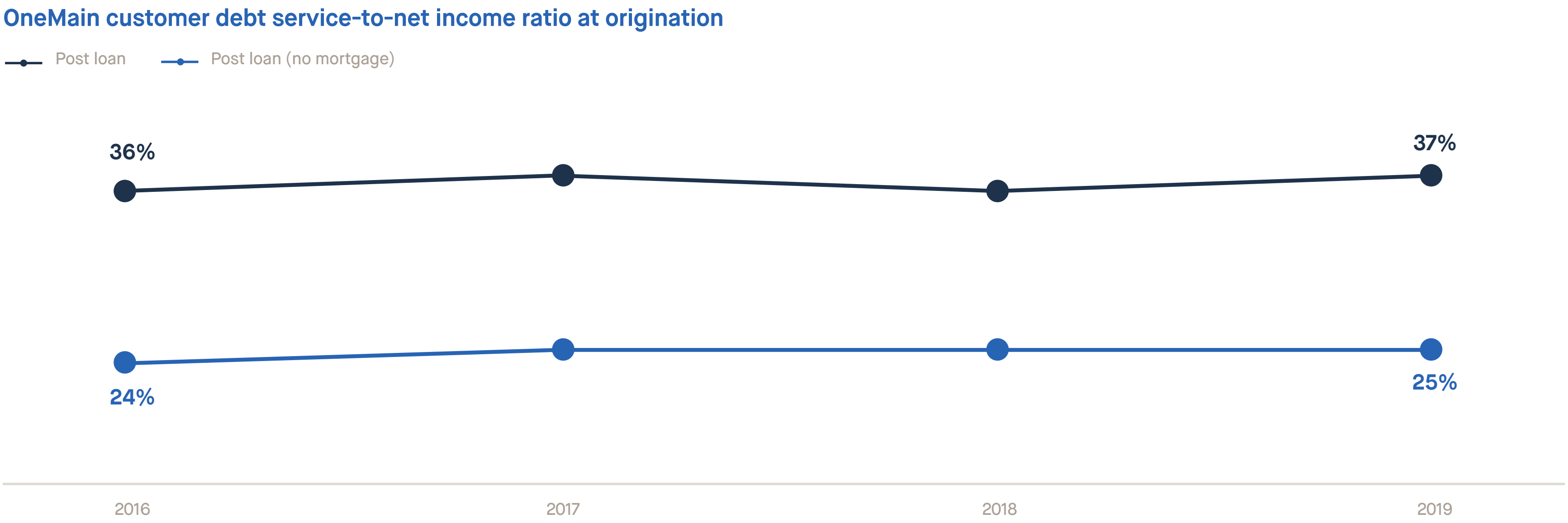


Household debt service payment[2]



1. Source: U.S. Bureau of Labor Statistics. Indexed to 2005 Q1 average usual weekly wage for each income band. 2. Source: Federal Reserve Board.

A healthy OneMain customer drives strong credit performance



Source: Internal data.

We perform a rigorous monthly review of macroeconomic and portfolio data

Detailed portfolio review process...

✓ On a regular basis, the CEO and top managers of the Company conduct a review of economic data and portfolio performance

✓ Together we monitor:

- U.S. economic data / leading indicators
- State / MSA [1] economic data
- OneMain portfolio performance
- Feedback from our branches on local conditions

✓ Based on that information, we adjust our credit strategies accordingly

...on a state-by-state basis [2]

	Unemployment Rate			Portfolio DQ %			New Vintage DQ %			Combined Status
State	Rate	Y/Y % Chg.	Status	Rate	Y/Y % Chg.	Status	Rate	Y/Y % Chg.	Status	
Alabama	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Arizona	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
California	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Colorado	X.X	X%	🟡	X.X	X%	🟡	X.X	X%	🟡	🟡
Delaware	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Florida	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Georgia	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Hawaii	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Idaho	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Illinois	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Indiana	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Iowa	X.X	X%	🟡	X.X	X%	🟡	X.X	X%	🟡	🟡
Kansas	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Kentucky	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Louisiana	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Maine	X.X	X%	🟡	X.X	X%	🟡	X.X	X%	🟡	🟡
Maryland	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Michigan	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Minnesota	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Mississippi	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Missouri	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Montana	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Nebraska	X.X	X%	🟢	X.X	X%	🟢	X.X	X%	🟢	🟢
Nevada	X.X	X%	🟡	X.X	X%	🟡	X.X	X%	🟡	🟡
U.S. Total	**X.X**	**X%**	🟢	**X.X**	**X%**	🟢	**X.X**	**X%**	🟢	🟢

1. Metropolitan statistical area. 2. Table shown for illustrative purposes only.

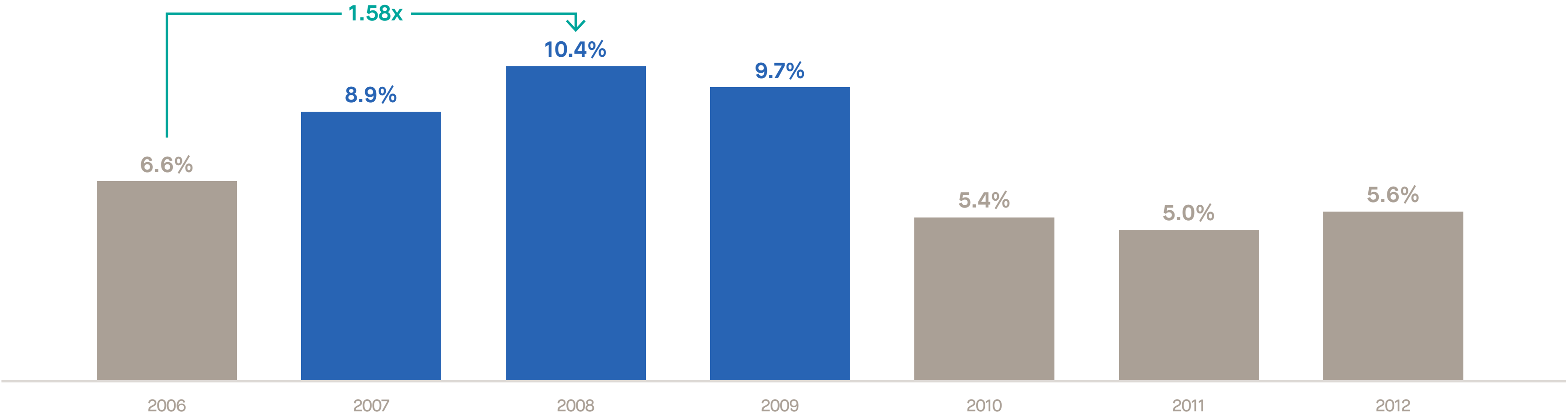
We conduct regular stress testing on our portfolio

Economic scenarios	**Mild recession (2001–2002)** **Severe recession (2008–2009)**
Granular analysis	**Historical performance through a cycle** ✓ Segmented by product, customer type, FICO, loan amount, and term ✓ Modeled 100+ segments ✓ OneMain proprietary data plus third party sources
External validation	**Oliver Wyman and 2nd Order Solutions separately validated results** ✓ Challenger models built to test / validate results ✓ We also incorporate Moody's macroeconomic forecasts, including their severe downturn scenario
Stress playbook	**Detailed plan developed with defensive and offensive actions**

As part of our stress testing, we review historical data

Granular analysis segmented by product, customer type, FICO, loan amount, and term

Cumulative C&I gross charge-offs* by yearly vintage[1]



1. Represents the cumulative C&I gross charge-offs at month 24 on book.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

Even in a severe recession, we expect to remain profitable

Ample cushion against potential losses

	C&I* 3Q19 YTD
Yield	24.1%
Other net revenue	2.5%
Operating expense	(7.7%)
Interest expense	(5.6%)
Pre-loss profitability	**~13.3%**

Estimated C&I* peak net charge-offs [1]

	Annual C&I net charge-offs
Base outlook	(6.0 – 6.5%)
Mild recession ('01-'02) - peak year	**(7.5 – 8.0%)**
Severe recession ('08-'09) - peak year	**(9.5 – 10.0%)**

Portfolio pre-loss profitability covers losses even in a severe stress case†

OneMain Financial

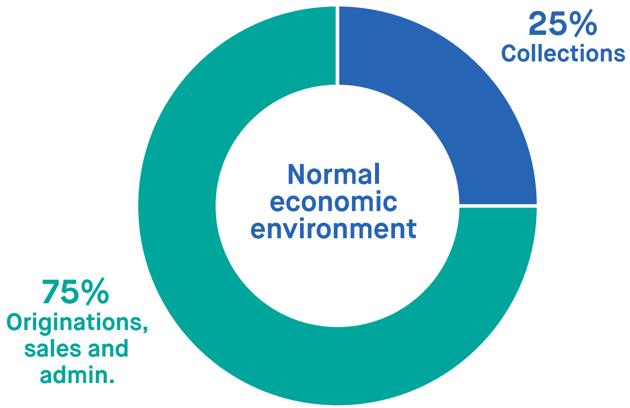
1. Represents the estimated peak annual C&I net charge-offs in each scenario.

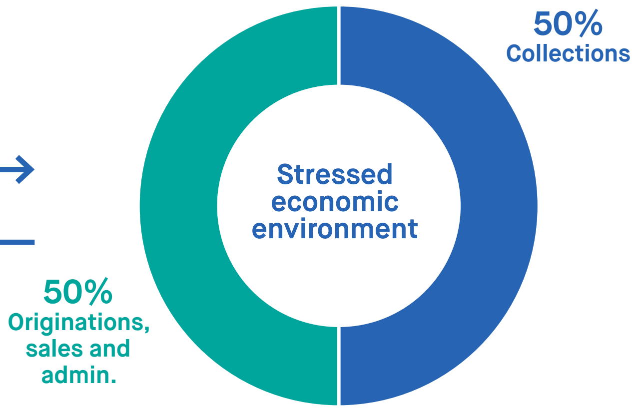
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

Our model can quickly respond to a changing economic environment

Time allocation of branch staff





We can double collections capacity by shifting ~1,400 employees within 48 hours[1]

1. Represents work hours equivalent to ~1,400 full-time employees.

We are better positioned today than 10 years ago

Today, we are very well positioned for any macroeconomic scenario

	2009 pro forma[2]		2019 YTD	
Improved product mix (C&I*)[1]	Portfolio secured mix **32%**	〉	Portfolio secured mix **51%**	**Improved payment hierarchy**
Focused growth strategy	2Y CAGR of unsecured portfolio **20%**	〉	2Y CAGR of unsecured portfolio **0%**	**Disciplined growth**
Central servicing capability	**Virtually none**	〉	**1,000+** team members focused on collections	**Drives lower losses**
Attractive pricing	Avg. APR on originations **~24%**	〉	Avg. APR on originations **~27%**	**Improved margins**

OneMain Financial.

1. Refer to 3Q19 earnings presentation and OneMain ABS East Conference Presentation (September 20, 2019). 2. 2009 pro forma reflects Legacy OneMain and Legacy Springleaf combined.

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

Key takeaways

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

2 The U.S. consumer remains healthy and consumer debt levels are stable

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

4 We are well prepared and well positioned to outperform other consumer lenders through a cycle

Our Financial Performance *and* Value Creation

PRESENTED BY

Micah Conrad

CHIEF FINANCIAL OFFICER

06

Key takeaways

1 Conservative and resilient balance sheet, with diverse funding and a long liquidity runway

2 Strategic investment in the business will be balanced with continued focus on operating efficiency and cost discipline

3 Disciplined receivables growth, optimization initiatives, and operating leverage will drive future earnings growth

4 Expect significant excess capital generation after reinvestment back into the business

We expect robust 2019 financial results

		2018	2019 estimate: Original[1]	2019 estimate: Current[2]
C&I profitability*	Yield	23.9%	Stable	~24.0%
	Net charge-offs	6.5%	< 6.5%	~6.1%
	Operating expense growth	4.2%	3%	~3%
Balance sheet*	C&I ending net receivables growth	9.3%	5 - 10%	12 - 14%
	Tangible leverage	6.9x	6.0x	6.1 - 6.3x (net 6.0x)
C&I adjusted earnings*	Net income	$688MM	N/A	$875–900MM

OneMain Financial.

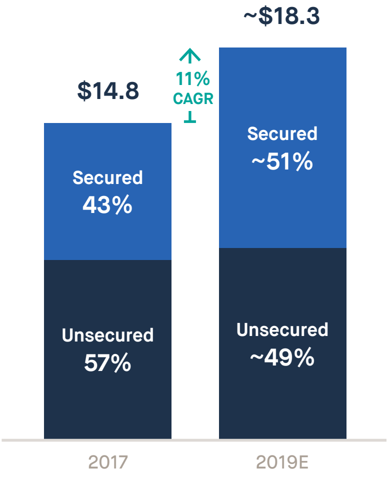
1. As provided on February 12, 2019. 2. Updated outlook as of November 20, 2019.

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

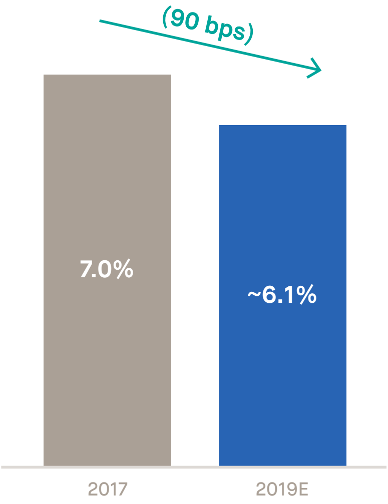
We have built a strong performance track record

C&I ending net receivables*

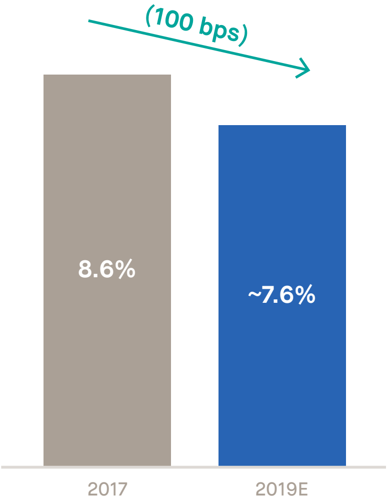
($ in billions)



C&I net charge-offs*

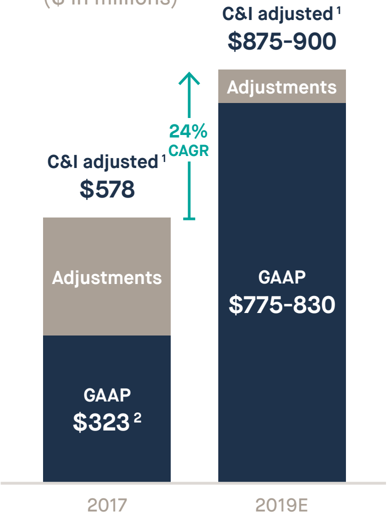


C&I operating expense ratio*



Net income*

($ in millions)



	2017	2019E
C&I RoR*	3.5%	~5.2%

OneMain Financial.

1. Assumes a statutory tax rate of 24%. 2. Excludes $81MM impact from tax reform. Tax rate adjusted to reflect corporate Federal tax rate of 21% vs. 35% in 2017; implied effective tax rate of 25%.

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

We are making targeted investments to enhance our business

- Technology and automation
- Advanced analytics
- Marketing and customer acquisition
- Omni-channel customer experience
- Product innovation
- People and talent

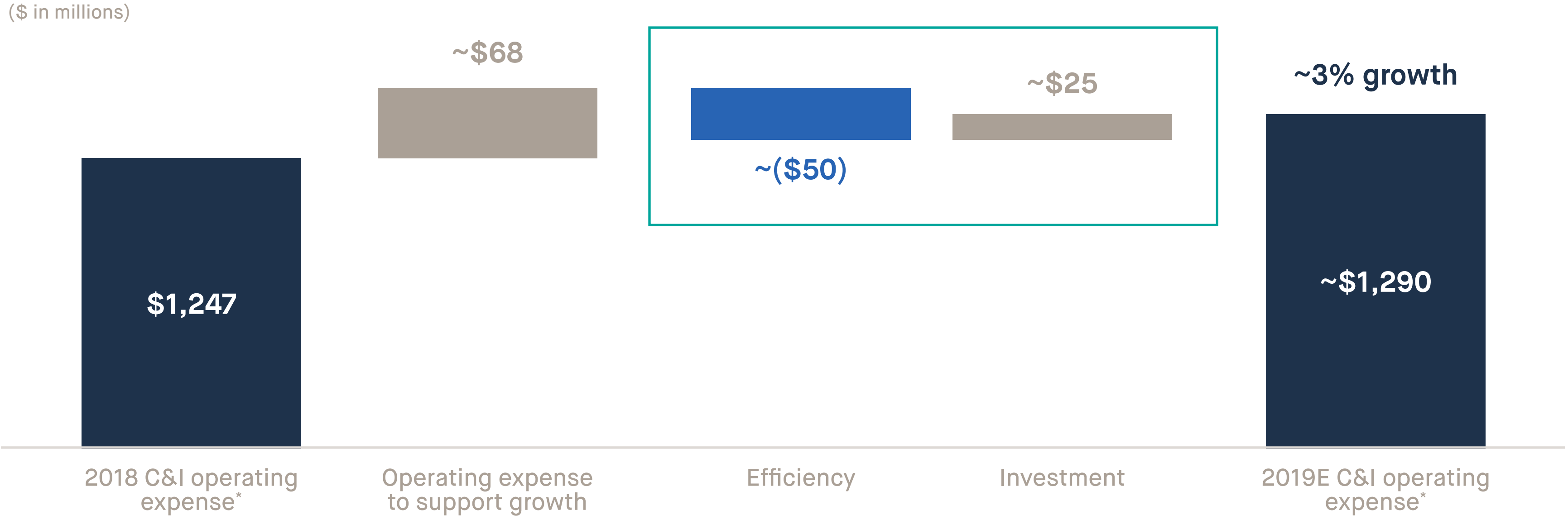
$150MM+ investment spend while also driving ~$100MM in efficiency savings[1†]

1. Management estimate from 2018 to 2022.

† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

We take a balanced approach to investing in our business

Continued cost discipline and operating efficiencies funding strategic investment in the business

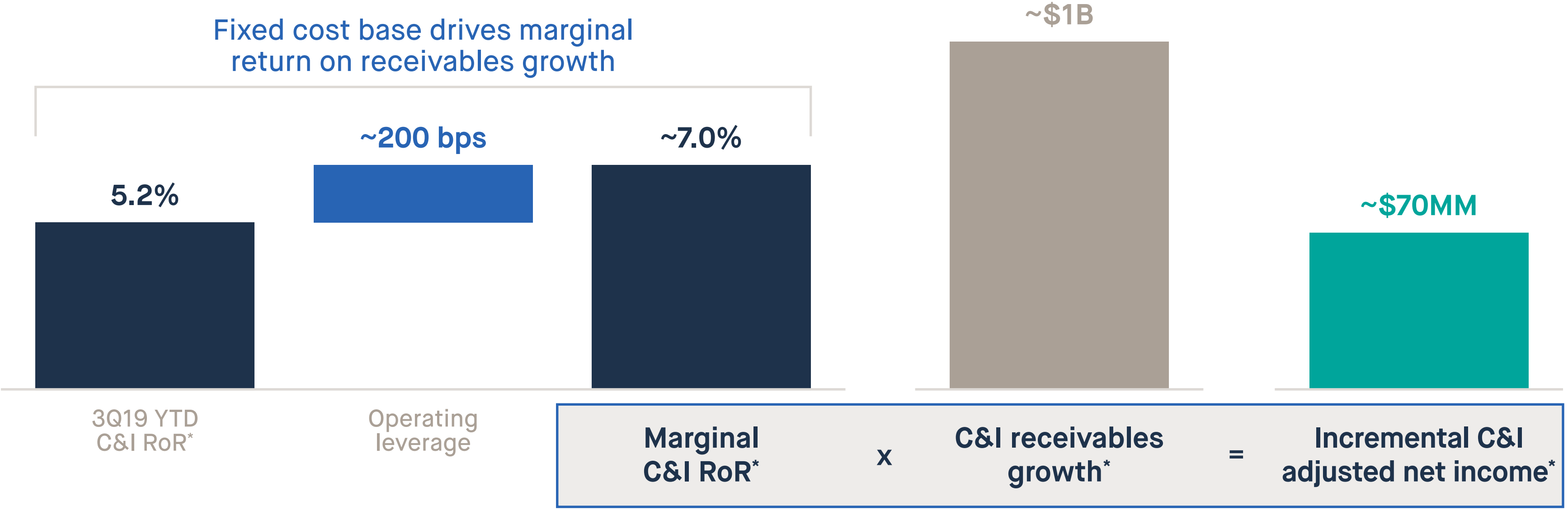


8.1% — **C&I operating expense ratio* down ~50 basis points in 2019** — **~7.6%**

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

Our business model has significant operating leverage

Illustrative framework



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

Our operating framework

		2019E	Going forward [1†]
C&I profitability*	Yield	~24.0%	Stable
	Net charge-offs	~6.1%	6 - 7%
	Operating expense growth (including investment)	~3%	3 - 5%
Balance sheet	C&I ending net receivables* growth (output driven)	12 - 14%	5 - 10% [2]
	Net tangible leverage*	~6.0x	5 - 7x [3]
	Liquidity	36 months [4]	Minimum 24 months

1. Assumes current business operating model and stable market conditions relative to 2019. 2. See page 23 for additional detail. 3. Excludes anticipated impact from CECL.
4. See page 98 for assumptions.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

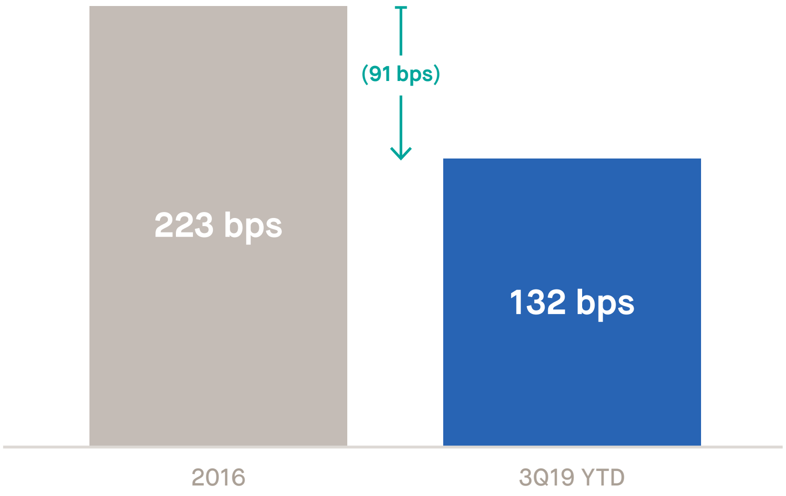
We have significantly strengthened our balance sheet

		2016	3Q19
Ratings	ABS top tranche (S&P)	A+	AAA
	Corporate / unsecured (S&P / Moody's)	B / B3	BB- / Ba3
Capital & liquidity	Net tangible leverage*	10.2x	6.3x
	Undrawn conduits	$5B	$7B
	Unencumbered receivables	$4B	$8B
	Liquidity runway	12+ months	36 months [1]

1. See page 98 for assumptions.
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

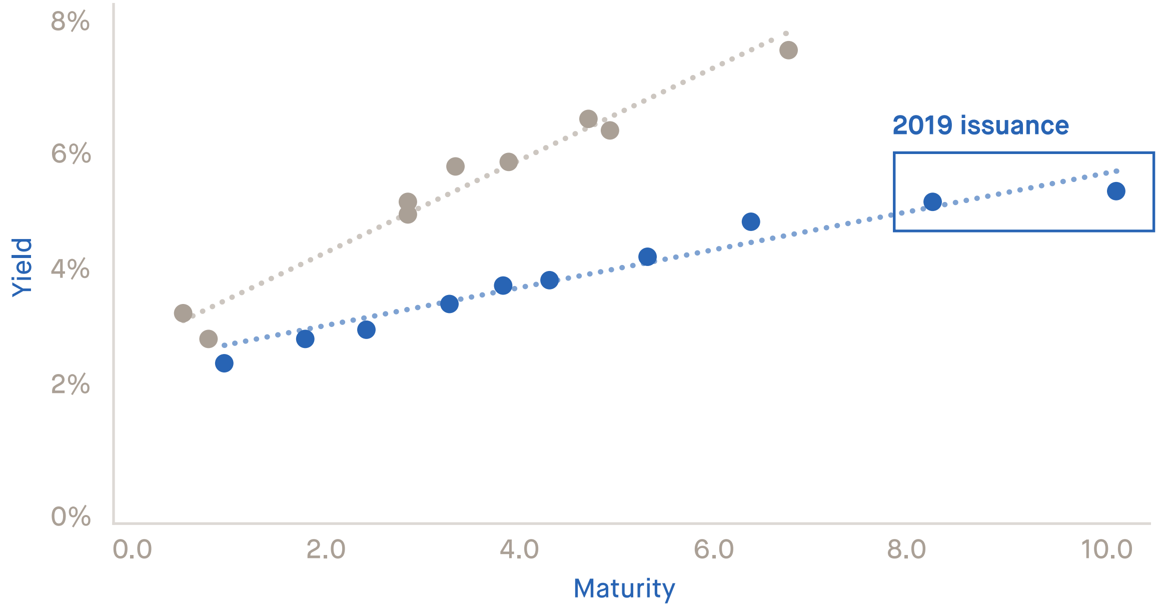
We are a leading issuer in ABS

ABS spread
(Weighted average of top tranche issuance)



- ✓ Issuer of **25+** ABS transactions
- ✓ Top tranche rating of **AAA**
- ✓ Only personal lender to issue **> 5 YEAR** revolving periods
- ✓ Issued **$1.7B** 7-year revolving in 2019

We have flattened our unsecured yield curve...



November 2019 bond issuance

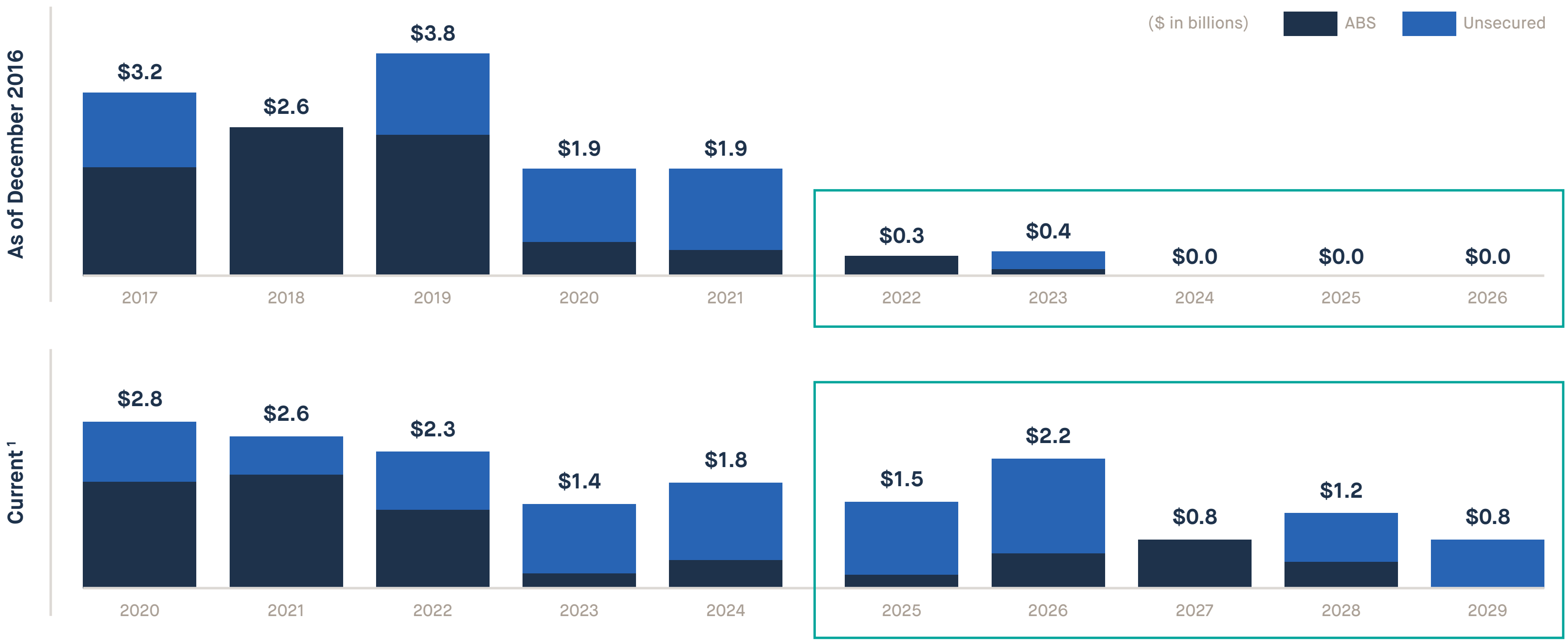
Maturity	10 years
Coupon	5.375%
Subscription	5.0x
New investors	39

● As of 12/31/16 ● As of 11/6/19

OneMain Financial.

Source: Bloomberg, dealer pricing runs, internal company analysis. Data as of November 6, 2019; 2029 notes closed on November 7, 2019.

… and have significantly extended our maturities



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Note: ABS maturities as forecasted. Excludes 2067 hybrids. 1. As of November 6, 2019; 2029 notes closed on November 7, 2019.

Our liquidity is stronger than ever

Conservative liquidity assumptions

- No access to any new capital markets funding
- Receivables held flat
- Continue to fund business operations:
  - Interest and principal payments
  - Regular dividends
  - All operating expenses
- Conduits not renewed upon expiration

$7-8B of expected future unencumbered receivables provide a significant incremental source of liquidity to extend beyond 36 months[1]

Sources

Undrawn conduits	$7
Excess balance sheet cash	$1
Economic earnings[2]	$1
	~$9B

Annual maturities

ABS	$2
Unsecured	$1
	~$3B

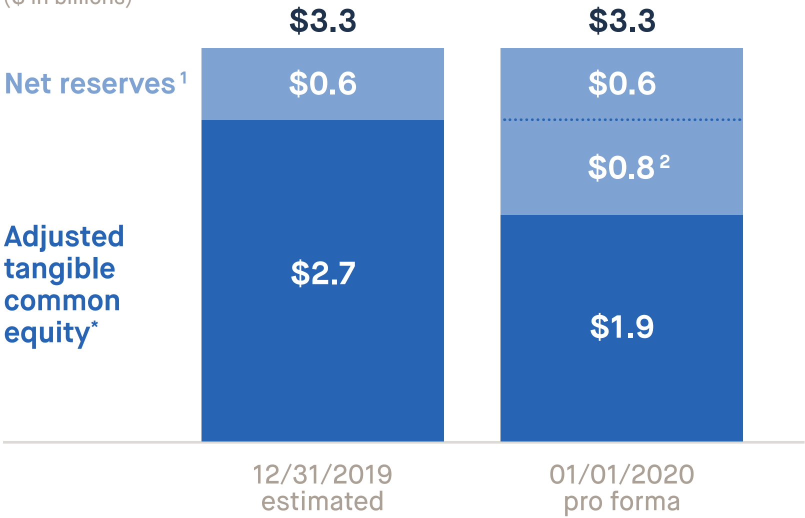
Liquidity runway	**36 months[1]**

1. Estimated as of September 30, 2019. 2. Represents C&I adjusted net income* excluding the impact of loan loss reserve charges (net of tax).
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

Our balance sheet strength is unchanged post-CECL

Total capital

($ in billions)



Adjusted debt* to total capital

($ in billions)

Adjusted debt*	$17.0
Total capital	$3.3
Adjusted debt* to total capital	**5.2x**

Annual earnings greater than 1x annual net charge-offs (after-tax)†

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1. Reserves net of 24% tax. 2. Reflects midpoint of 3Q19 disclosed range.

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

† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

We have a disciplined capital allocation framework

1 Fund portfolio growth with loans that meet our risk / return criteria

2 Invest in our platform and consider inorganic opportunities if they arise

3 Return excess capital to shareholders

- Regular dividends
- Special dividends
- Consider share buybacks in the future

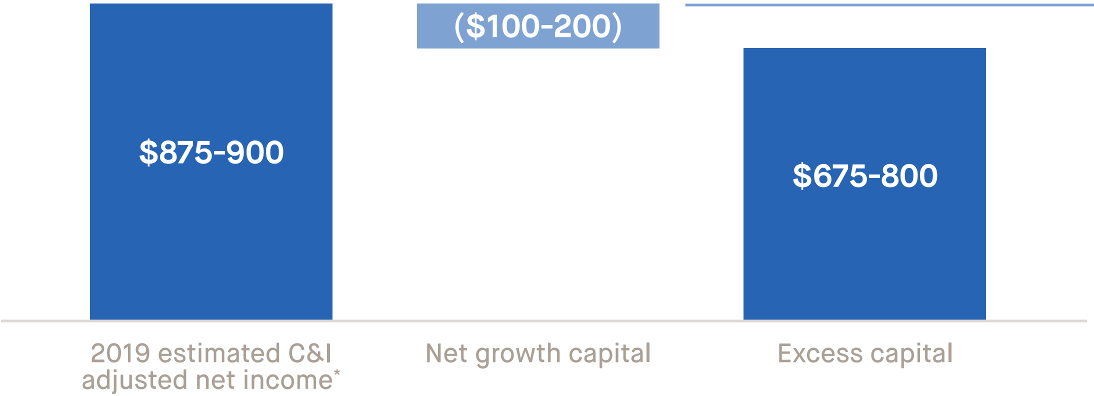
30%+ ROTCE* business generating substantial excess capital for reinvestment and capital return

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

Our business has the capacity to generate considerable capital

Illustrative framework[1†]

($ in millions unless otherwise noted)



- Equity required (14%) to fund receivables growth net of earnings from that growth
- Minimum 20% ROTCE* on all new loans

$5-6 of anticipated excess capital per diluted share[2]

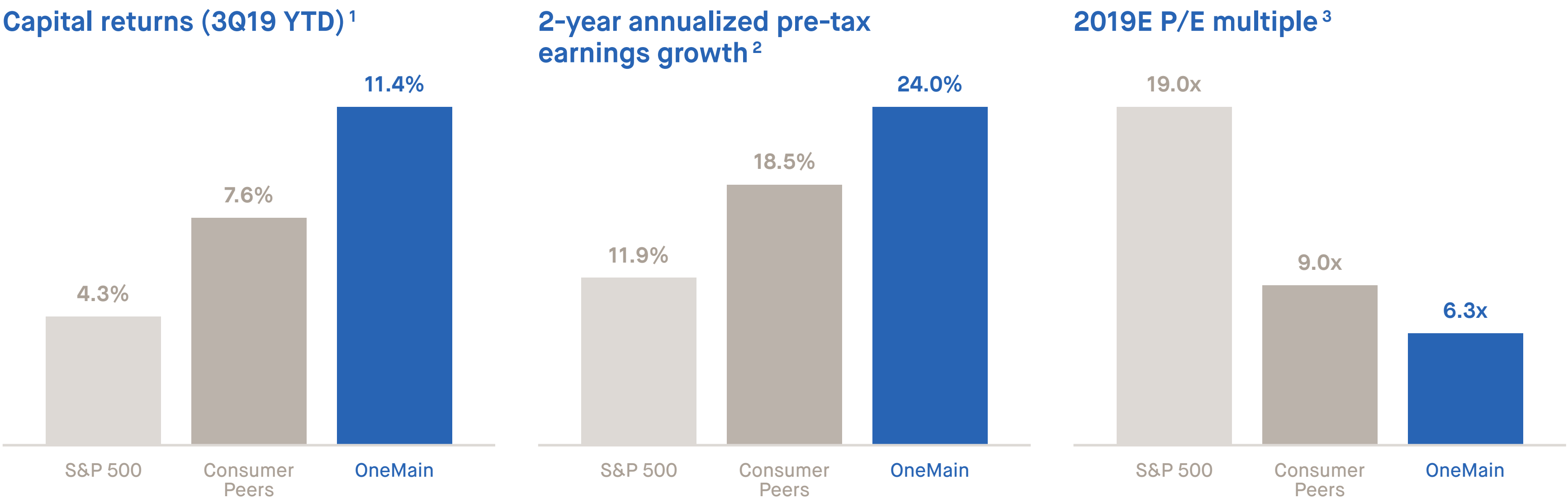
Excess capital generation potential of $16-20 per diluted share over the next 3 years[2]

1. Assumes current business operating model, including operating leverage, and stable market conditions relative to 2019. 2. Based on C&I adjusted net income*.

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

† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

Despite our outperformance, OneMain trades at a meaningful discount



Note: Consumer Peers include Ally, Capital One, Credit Acceptance, Discover, Sallie Mae, Santander Consumer USA, and Synchrony. 1. Source: S&P Market Intelligence. Represents the quotient of (i) the sum of total dividends paid to common shares and the total dollar amount of common shares repurchased 3Q19 YTD and (ii) the market capitalization as of 12/31/18. 2. Source: Bloomberg and S&P Market Intelligence. For S&P 500 and Consumer Peers, represents the annualized growth rate between (i) 2017 GAAP pre-tax income (components index-weighted for S&P 500) and (ii) 2019E pre-tax income consensus estimates (components index-weighted for S&P 500). For OneMain, represents the annualized growth rate between (i) 2017 C&I adjusted pre-tax income* and (ii) the midpoint of our estimated 2019E C&I adjusted net income* of $875-900MM (see page 88) adjusted to pre-tax income assuming a statutory tax rate of 24%. 3. Source: S&P Market Intelligence. Market data as of 11/15/2019. OneMain multiple calculated as the quotient of (i) closing share price as of 11/15/19 and (ii) the midpoint of our estimated 2019E C&I adjusted diluted EPS* of $6.42-6.60 per share (see page 18).

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

OneMain has significant equity value upside

Capital returns[1]		Attractive multiple[2]		Long-term growth
>12%	+	6.3x 2019 P/E multiple	+	Steady earnings growth

Compelling stock with multiple levers to drive equity value creation

1. Represents the quotient of (i) the midpoint of $5-6 of anticipated excess capital per diluted share highlighted on page 101 and (ii) the OneMain closing share price as of 11/15/19.
2. Represents the quotient of (i) the OneMain closing share price as of 11/15/19 and (ii) the midpoint of our estimated 2019E C&I adjusted diluted EPS* of $6.42-6.60 per share (see page 18).

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

Key takeaways

1 Conservative and resilient balance sheet, with diverse funding and a long liquidity runway

2 Strategic investment in the business will be balanced with continued focus on operating efficiency and cost discipline

3 Disciplined receivables growth, optimization initiatives, and operating leverage will drive future earnings growth

4 Expect significant excess capital generation after reinvestment back into the business

Q&A

OneMain Financial®

Appendix

OneMain Financial

09

Consolidated Income Statements

(unaudited, $ in millions, except per share statistics)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Finance Charges	$1,062	$998	$953	$954	$930	$902	$3,012	$3,645	$3,183
Finance Receivables Held for Sale	3	2	3	4	3	3	8	13	13
Total Interest Income	**1,065**	**1,000**	**956**	**958**	**933**	**905**	**3,020**	**3,658**	**3,196**
Interest Expense	(244)	(238)	(236)	(229)	(227)	(220)	(717)	(875)	(816)
Provision for Finance Receivables Losses	(282)	(268)	(286)	(278)	(256)	(260)	(836)	(1,048)	(955)
Net Interest Income after Provision	**539**	**494**	**434**	**451**	**450**	**425**	**1,467**	**1,735**	**1,425**
Insurance	117	114	110	111	106	107	341	429	420
Investment	21	24	26	16	18	19	71	66	73
Portfolio Servicing Fees from SpringCastle (1)	4	12	7	7	8	8	23	33	40
Net Loss on Repurchases and Repayments of Debt	(2)	(12)	(21)	0	0	(7)	(35)	(9)	(29)
Net Gain on Sale of Real Estate Loans	0	0	3	18	0	0	3	18	0
Other (2)	16	18	23	1	12	13	57	37	56
Total Other Revenues	**156**	**156**	**148**	**153**	**144**	**140**	**460**	**574**	**560**
Operating Expenses (3)	(351)	(344)	(335)	(343)	(347)	(471)	(1,031)	(1,493)	(1,370)
Insurance Policy Benefits and Claims	(47)	(50)	(45)	(47)	(48)	(51)	(141)	(192)	(184)
Total Other Expenses	**(398)**	**(394)**	**(380)**	**(390)**	**(395)**	**(522)**	**(1,172)**	**(1,685)**	**(1,554)**
Pretax Income (Loss)	**297**	**256**	**202**	**214**	**199**	**43**	**755**	**624**	**431**
Income Taxes (4), (5)	(49)	(62)	(50)	(46)	(51)	(36)	(161)	(177)	(248)
Net Income (Loss) Attributable to OneMain Holdings, Inc.	**$248**	**$194**	**$152**	**$168**	**$148**	**$7**	**$594**	**$447**	**$183**
Weighted Average Diluted Shares	136.4	136.2	136.2	136.2	136.1	136.0	136.3	136.0	135.7
Diluted EPS	$1.82	$1.42	$1.11	$1.24	$1.09	$0.05	$4.36	$3.29	$1.35
Book value per basic share	$30.09	$30.43	$29.03	$27.97	$26.80	$25.69	$30.09	$27.97	$24.22
Return on assets	4.5%	3.7%	2.9%	3.3%	2.9%	0.1%	3.7%	2.2%	1.0%

Note: YTD figures may not sum due to rounding.
(1) 2Q19 includes $7 additional net gain on the sale of the SpringCastle interests.
(2) 1Q19, 4Q18 and FY18 include fair value impairment of remaining loans in held for sale after certain real estate loan sales. 1Q19 also includes a gain on sale related to an investment held at cost.
(3) 2Q18 and FY18 includes $106 of incentive compensation expense associated with the Fortress transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.
(4) FY17 includes one-time impact associated with tax reform. See slide 13 of the 4Q17 Earnings presentation for more information.
(5) 3Q19 includes $22 of discrete tax benefits.

Consolidated Balance Sheets

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

Balance Sheet Metrics

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

Note: See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures.

Reconciliation of Non-GAAP Measures

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Consumer & Insurance	$312	$270	$232	$234	$226	$154	$814	$787	$676
Acquisitions & Servicing	(1)	6	0	0	0	0	5	1	1
Other	(1)	(3)	(3)	(9)	(4)	(109)	(7)	(132)	(41)
Segment to GAAP Adjustment	(13)	(17)	(27)	(11)	(23)	(2)	(57)	(32)	(205)
Income Before Income Taxes - GAAP basis	**$297**	**$256**	**$202**	**$214**	**$199**	**$43**	**$755**	**$624**	**$431**
Pretax Income (Loss) - Segment Accounting Basis	$312	$270	$232	$234	$226	$154	$814	$787	$676
Net Loss on Repurchases, Repayments and Refinancing of Debt [1]	2	12	16	0	0	35	30	63	18
Acquisition-Related Transaction and Integration Expenses [1]	2	8	6	6	9	22	16	47	66
Restructuring Charges	1	1	3	8	0	0	5	8	0
Net Gain on Sale of Cost Method Investment	0	0	(11)	0	0	0	(11)	0	0
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$317**	**$291**	**$246**	**$248**	**$235**	**$211**	**$854**	**$905**	**$760**
Pretax Income (Loss) - Segment Accounting Basis	($1)	$6	$0	$0	$0	$0	$5	$1	$1
Additional Net Gain on Sale of SpringCastle Interests	$0	($7)	$0	$0	$0	$0	($7)	$0	$0
Acquisitions & Servicing Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($1)**	**$0**	**$0**	**$0**	**$0**	**($2)**	**$1**	**$1**
Pretax Income (Loss) - Segment Accounting Basis	($1)	($3)	($3)	($9)	($4)	($109)	($7)	($132)	($41)
Net Loss on Sale of Real Estate Loans [2]	0	0	1	6	0	0	1	6	0
Acquisition-Related Transaction and Integration Expenses [1]	0	0	0	0	0	0	0	0	6
Fortress Transaction [3]	0	0	0	0	0	106	0	106	0
Other Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($3)**	**($2)**	**($3)**	**($4)**	**($3)**	**($6)**	**($20)**	**($35)**
Springleaf Debt Discount Accretion	($5)	($5)	($6)	($6)	($6)	($6)	($16)	($24)	($69)
OMFH LLR Provision Catch-up	(4)	(4)	(10)	(4)	(4)	(3)	(18)	(15)	(35)
OMFH Receivable Premium Amortization	(2)	(4)	(5)	(8)	(10)	(14)	(11)	(50)	(142)
OMFH Receivable Discount Accretion	4	2	3	4	4	4	9	22	56
Other	(6)	(6)	(9)	3	(7)	17	(21)	35	(15)
Total Segment to GAAP Adjustment	**($13)**	**($17)**	**($27)**	**($11)**	**($23)**	**($2)**	**($57)**	**($32)**	**($205)**
Reconciling Items [4]	**($18)**	**($31)**	**($42)**	**($31)**	**($32)**	**($165)**	**($98)**	**($262)**	**($295)**

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

Reconciliation of Non-GAAP Measures (continued)

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

Consumer & Insurance Segment (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Interest Income	$1,060	$999	$954	$959	$935	$911	$3,013	$3,677	$3,305
Interest Expense	(238)	(232)	(229)	(220)	(218)	(212)	(700)	(844)	(765)
Provision for Finance Receivables Losses	(277)	(263)	(276)	(275)	(253)	(261)	(816)	(1,047)	(963)
Net Interest Income after Provision	**545**	**504**	**449**	**464**	**464**	**438**	**1,497**	**1,786**	**1,577**
Insurance	117	114	110	111	106	107	341	429	420
Investment	21	24	27	16	21	20	72	71	88
Other	16	18	14	16	13	14	48	58	57
Total Other Revenues	**154**	**156**	**151**	**143**	**140**	**141**	**461**	**558**	**565**
Operating Expenses	(335)	(319)	(309)	(312)	(320)	(317)	(963)	(1,247)	(1,197)
Insurance Policy Benefits and Claims	(47)	(50)	(45)	(47)	(49)	(51)	(141)	(192)	(185)
Total Other Expenses	**(382)**	**(369)**	**(354)**	**(359)**	**(369)**	**(368)**	**(1,104)**	**(1,439)**	**(1,382)**
Adjusted Pretax Income (non-GAAP)	**317**	**291**	**246**	**248**	**235**	**211**	**854**	**905**	**760**
Income Taxes (1)	(76)	(70)	(59)	(59)	(56)	(51)	(205)	(217)	(280)
Adjusted Net Income (non-GAAP)	**$241**	**$221**	**$187**	**$189**	**$179**	**$160**	**$649**	**$688**	**$480**
Weighted Average Diluted Shares	136.4	136.2	136.2	136.2	136.1	136.0	136.3	136.2	135.7
C&I Adjusted Diluted EPS	$1.77	$1.62	$1.37	$1.39	$1.31	$1.18	$4.76	$5.06	$3.54
Net Finance Receivables	$17,825	$17,016	$16,170	$16,195	$15,777	$15,406	$17,825	$16,195	$14,820
Average Net Receivables	$17,469	$16,573	$16,179	$15,994	$15,619	$15,130	$16,740	$15,401	$13,860
Yield	24.1%	24.2%	23.9%	23.8%	23.7%	24.1%	24.1%	23.9%	23.8%
Origination Volume	$3,657	$3,879	$2,582	$3,268	$2,899	$3,216	$10,118	$11,923	$10,537

Note: Consumer & Insurance is presented on an adjusted Segment Accounting Basis. See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.

(1) Income taxes assume a 37% statutory tax rate for 2017, and 24% for 2018 and 2019.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Revenue [1]	26.5%	26.8%	26.6%	26.4%	26.3%	26.4%	26.6%	26.2%	26.6%
Net Charge-Off	(5.2%)	(6.2%)	(7.1%)	(6.3%)	(5.8%)	(6.6%)	(6.1%)	(6.5%)	(7.0%)
Risk Adjusted Margin	**21.3%**	**20.6%**	**19.5%**	**20.1%**	**20.5%**	**19.8%**	**20.5%**	**19.8%**	**19.6%**
Operating Expenses	(7.6%)	(7.7%)	(7.7%)	(7.8%)	(8.2%)	(8.4%)	(7.7%)	(8.1%)	(8.6%)
Unlevered Return on Receivables	**13.7%**	**12.8%**	**11.7%**	**12.3%**	**12.3%**	**11.4%**	**12.8%**	**11.7%**	**10.9%**
Interest Expense	(5.4%)	(5.6%)	(5.7%)	(5.5%)	(5.6%)	(5.6%)	(5.6%)	(5.5%)	(5.5%)
Change in Allowance	(1.1%)	(0.2%)	0.2%	(0.5%)	(0.7%)	(0.3%)	(0.4%)	(0.3%)	0.1%
Provision for Income Taxes [2]	(1.7%)	(1.7%)	(1.5%)	(1.5%)	(1.4%)	(1.3%)	(1.6%)	(1.4%)	(2.0%)
Return on Receivables	**5.5%**	**5.4%**	**4.7%**	**4.7%**	**4.6%**	**4.2%**	**5.2%**	**4.5%**	**3.5%**

Note: All income statement ratios are shown as a percentage of C&I average net finance receivables. See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures. Ratios may not sum due to rounding. YTD figures may not sum due to rounding.
(1) Revenue includes interest income on finance receivables plus other revenues less insurance policy benefits and claims.
(2) Income taxes assume a 37% statutory tax rate for 2017, and 24% for 2018 and 2019.

Consumer & Insurance Credit Metrics (Non-GAAP)

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Gross Charge-Off	$263	$294	$316	$285	$260	$285	$873	$1,127	$1,100
Gross Charge-Off Ratio	6.0%	7.1%	7.9%	7.1%	6.6%	7.6%	7.0%	7.3%	7.9%
Recovery	$36	$38	$32	$30	$31	$35	$106	$129	$129
Recovery Ratio	0.8%	0.9%	0.8%	0.8%	0.8%	0.9%	0.8%	0.8%	0.9%
Net Charge-Off	$227	$256	$284	$255	$229	$250	$767	$998	$971
Net Charge-Off Ratio	5.2%	6.2%	7.1%	6.3%	5.8%	6.6%	6.1%	6.5%	7.0%
30-89 Delinquency	$411	$366	$313	$393	$369	$328	$411	$393	$362
30-89 Delinquency Ratio	2.3%	2.1%	1.9%	2.4%	2.3%	2.1%	2.3%	2.4%	2.4%
30+ Delinquency	$754	$659	$650	$758	$691	$621	$754	$758	$701
30+ Delinquency Ratio	4.2%	3.9%	4.0%	4.7%	4.4%	4.0%	4.2%	4.7%	4.7%
60+ Delinquency	$508	$438	$470	$527	$475	$427	$508	$527	$496
60+ Delinquency Ratio	2.8%	2.6%	2.9%	3.3%	3.0%	2.8%	2.8%	3.3%	3.4%
90+ Delinquency	$343	$293	$337	$365	$322	$293	$343	$365	$339
90+ Delinquency Ratio	1.9%	1.7%	2.1%	2.3%	2.0%	1.9%	1.9%	2.3%	2.3%
Non-TDR Allowance	$558	$518	$539	$563	$551	$524	$558	$563	$533
TDR Allowance	264	254	226	210	202	205	264	210	191
Allowance [(1)]	**$822**	**$772**	**$765**	**$773**	**$753**	**$729**	**$822**	**$773**	**$724**
Non-TDR Net Finance Receivables	$17,159	$16,388	$15,579	$15,640	$15,253	$14,899	$17,159	$15,640	$14,339
TDR Net Finance Receivables	666	628	591	555	524	507	666	555	481
Net Finance Receivables [(1)]	**$17,825**	**$17,016**	**$16,170**	**$16,195**	**$15,777**	**$15,406**	**$17,825**	**$16,195**	**$14,820**
Non-TDR Allowance Ratio	3.2%	3.2%	3.5%	3.6%	3.6%	3.5%	3.2%	3.6%	3.7%
TDR Allowance Ratio	39.7%	40.4%	38.4%	37.7%	38.6%	40.4%	39.7%	37.7%	39.7%
Allowance Ratio	**4.6%**	**4.5%**	**4.7%**	**4.8%**	**4.8%**	**4.7%**	**4.6%**	**4.8%**	**4.9%**

Note: Delinquency ratios are calculated as a percentage of C&I ending net finance receivables. Charge-off and Recovery ratios are shown as a percentage of C&I average net finance receivables. See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures. Income statement ratios may not sum due to rounding. YTD figures may not sum due to rounding.
(1) For reconciliation to GAAP, see "Reconciliation of Non-GAAP Measures (continued)" slide.

Acquisitions and Servicing Segment (Non-GAAP)

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Portfolio Servicing Fees from SpringCastle	$4	$5	$7	$7	$8	$8	$16	$33	$40
Other	0	0	0	0	0	0	0	0	2
Total Other Revenues	**4**	**5**	**7**	**7**	**8**	**8**	**16**	**33**	**42**
Operating Expenses	(5)	(6)	(7)	(7)	(8)	(8)	(18)	(32)	(41)
Total Other Expenses	**(5)**	**(6)**	**(7)**	**(7)**	**(8)**	**(8)**	**(18)**	**(32)**	**(41)**
Adjusted Pretax Income (Loss) (non-GAAP)	**($1)**	**($1)**	**$0**	**$0**	**$0**	**$0**	**($2)**	**$1**	**$1**

Note: Acquisitions & Servicing is presented on an adjusted Segment Accounting Basis. See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.

Other (Non-GAAP)

(unaudited, $ in millions)	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18	YTD 19	FY18	FY17
Finance Charges	$0	$0	$0	$0	$2	$3	$0	$7	$12
Finance Receivables Held for Sale	2	2	3	4	2	2	7	10	11
Interest Expense	(1)	(1)	(2)	(4)	(4)	(5)	(4)	(17)	(21)
Provision for Finance Receivable Losses	0	0	0	0	0	3	0	5	(7)
Net Interest Income (Loss) after Provision	**1**	**1**	**1**	**0**	**0**	**3**	**3**	**5**	**(5)**
Other Revenues	1	0	2	1	1	0	4	0	3
Operating Expenses	(3)	(4)	(5)	(4)	(5)	(6)	(13)	(25)	(33)
Adjusted Pretax Loss (Non-GAAP)	**($1)**	**($3)**	**($2)**	**($3)**	**($4)**	**($3)**	**($6)**	**($20)**	**($35)**
Net Finance Receivables Held for Investment	0	0	0	0	0	131	0	0	142
Net Finance Receivables Held for Sale	70	75	79	103	215	130	70	103	138
Total Net Finance Receivables	**$70**	**$75**	**$79**	**$103**	**$215**	**$261**	**$70**	**$103**	**$280**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Cautionary Note Regarding Forward-looking Statements" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.

Glossary

Select Calculations:

- **Adjusted Debt** = Long-Term Debt – Junior Subordinated Debt
- **Adjusted Tangible Common Equity (TCE)** = Total Shareholders' Equity – Goodwill – Other Intangible Assets + Junior Subordinated Debt
- **Available Cash and Cash Equivalents** = Cash and Cash Equivalents – Cash and Cash Equivalents held at our regulated insurance subsidiaries or is unavailable for general corporate purposes.
- **C&I Adjusted Diluted EPS** = C&I Adjusted Net Income (Non-GAAP) / Weighted Average Diluted Shares
- **C&I Operating Expense Ratio** = Annualized C&I Operating Expenses / C&I Average Net Receivables
- **Net Adjusted Debt** = Adjusted Debt – Available Cash
- **Net Tangible Leverage** = Net Adjusted Debt / Adjusted Tangible Common Equity
- **Other Net Revenue** = Other Revenues – Insurance Policy Benefits and Claims Expense
- **Return on Assets (ROA)** = Annualized Net Income / Average Total Assets
- **Return on Receivables (C&I ROR)** = Annualized C&I Adjusted Net Income / C&I Average Net Receivables
- **Return on Tangible Common Equity (ROTCE)** = Annualized Net Income / Average Adjusted Tangible Common Equity
- **Risk Adjusted Yield** = C&I Yield – C&I Net Charge-offs
- **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