OneMain Financial

OneMain Financial

Company Overview

February 2020

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 2020 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 2020 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 23, 25, 34, and 40 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 2020. 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 12 of the Notes to the Consolidated Financial Statements in our Form 10-K for the year ended December 31, 2019, 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; a change in the proportion of secured loans may affect our personal loan receivables and portfolio yield; adverse changes in the rate at which we can collect or potentially sell our finance receivables portfolio; 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

Cautionary Note Regarding Forward-looking Statements

to support our businesses; increased competition, or changes in customer responsiveness to our distribution channels, the ability of our competitors to offer a more attractive range of personal loan products than we offer; changes in federal, state or local laws, regulations, or regulatory policies and practices that adversely affect our ability to conduct business or the manner in which we are currently 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 other 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 and Other using the Segment Accounting Basis, which (i) reflects our allocation methodologies for interest expense and other expenses, 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, 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), 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, acquisition-related transaction and integration expenses, net gain on sale of cost method investment, 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 segment 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.

Investment Highlights

Differentiated Business Model

- Unique competitive advantages to serve the non-prime customer, including a hybrid operating model, national scale, and significant capital
- Deep customer relationships, disciplined underwriting, and secured lending enable superior credit performance

Optimizing Our Platform

- Investing in customer experience, technology, and analytics to enhance our business performance and future growth
- Improvements in technology, data, and analytics will drive further operating efficiencies and fund investment in the business

Strong Funding & Liquidity

- Balanced, fixed rate funding model with staggered maturities to minimize interest rate exposure and enhance the stability of our operations
- Conservative balance sheet with a long liquidity runway

Disciplined Capital Allocation

- Significant excess capital generation capacity (30%+ ROTCE*) from investment in organic growth
- Returned ~$760MM of capital over last 12 months ending March 31, 2020 through regular and special dividends

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

Our business model is differentiated…

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

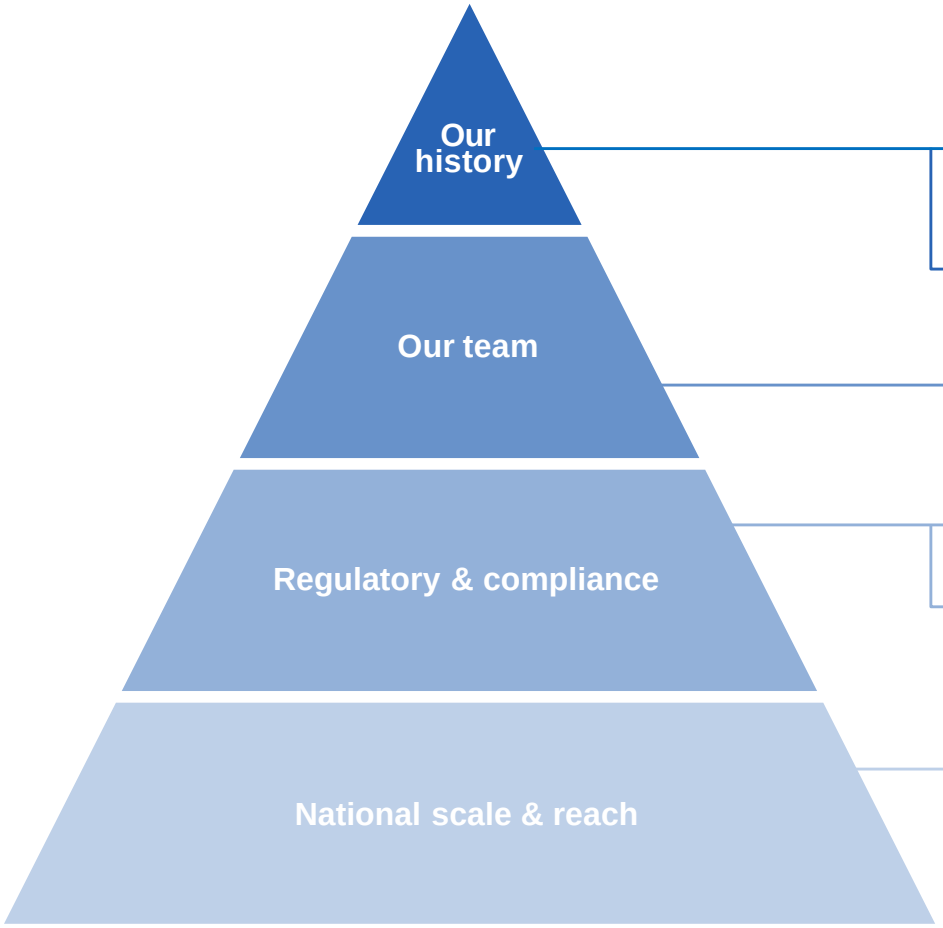
Sophisticated Marketing
- Multi-channel approach
- Engaged ⅓ of non-prime borrowers in the last year [1]

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 6/30/2019.
2. Includes covering all future debt maturities and business expenses, with no access to capital markets, no renewals of conduits, and receivables held flat to 12/31/2019.

… and has significant competitive advantages…



OneMain advantages

>14 MILLION customers served and
>$145 BILLION cumulative originations[1]

Proprietary data

~9,700 experienced employees

Licensed in **44** states

Robust compliance infrastructure

89% of all Americans are within driving distance of a OneMain branch [2]

~20% market share supported by foundational competitive advantages[3]

Note: Data as of December 31, 2019. 1. Since 2006. 2. Source: U.S. Census, OneMain internal estimate. Driving distance describes within 25 miles. 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).

…through our unique operating platform

		Branch	Central Operations[1]	Impact
People & places	# of locations	1,500+	5	High-touch customer engagement
	# of employees	~6,500	~1,700	
Roles & responsibilities	Initial contact	✓	✓	
	Underwriting / decisioning	–	✓	Superior credit performance
	Verification & loan closing	✓	✓	
	Servicing / collections	Early-stage delinquency	Late-stage delinquency, charge-off and recovery	
	Local relationships	✓	–	Higher customer life-time value

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

Note: Data as of December 31, 2019. 1. Excludes Insurance operation center in Texas.

We provide responsible lending solutions for 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 December 31, 2019. 2. Represents take-home pay net of taxes, insurance, and benefits.

Our customers choose us for a number of reasons

Financial need

✓ Need funding for unexpected expenses or to manage their debt

Looking for support and expertise

✓ Value our consultative approach and budgeting process

Fewer alternatives for responsible borrowing

✓ We offer a superior alternative to high-rate lenders
✓ We are able to meet their borrowing needs

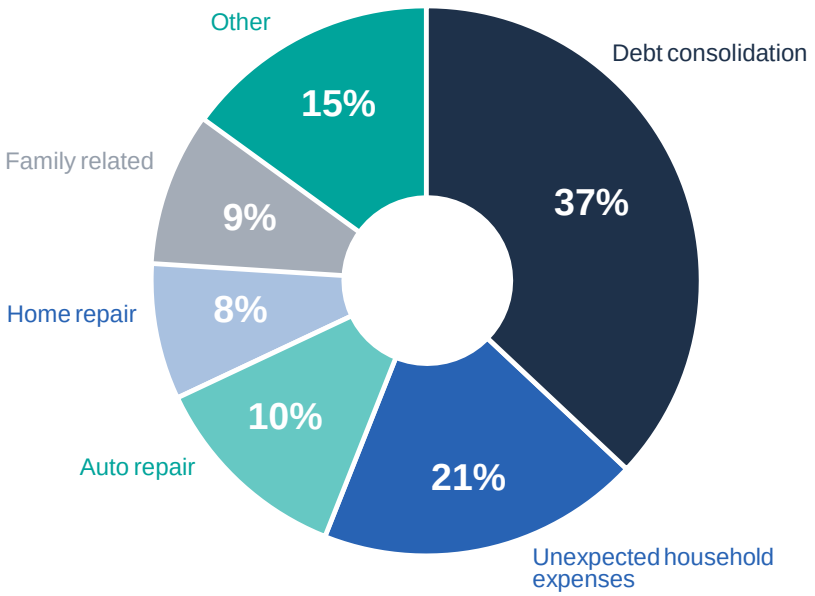
Value ease, convenience and speed

✓ We understand their situation
✓ Responsible and convenient approval process
✓ Same or next day funding

Trusted brand

✓ Value our willingness to work with customers with less than perfect credit
✓ View us as credible and trustworthy

Use of loan proceeds [1]



1. OneMain Financial New Customer Satisfaction Survey, Q4 2019 based on 2019 originations.

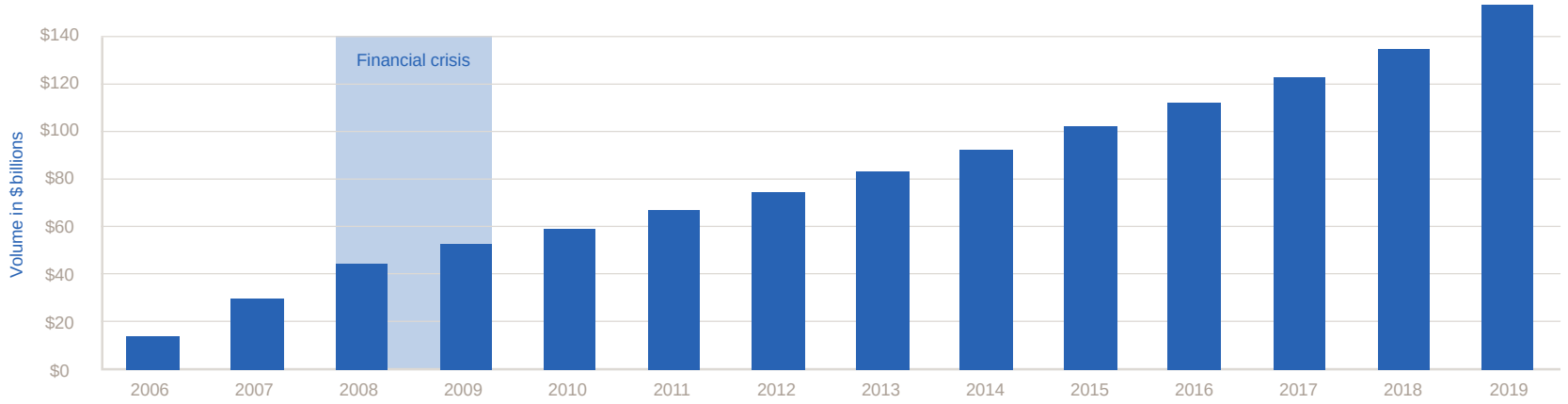
We have unparalleled relationships and experience with non-prime customers…

>$145 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

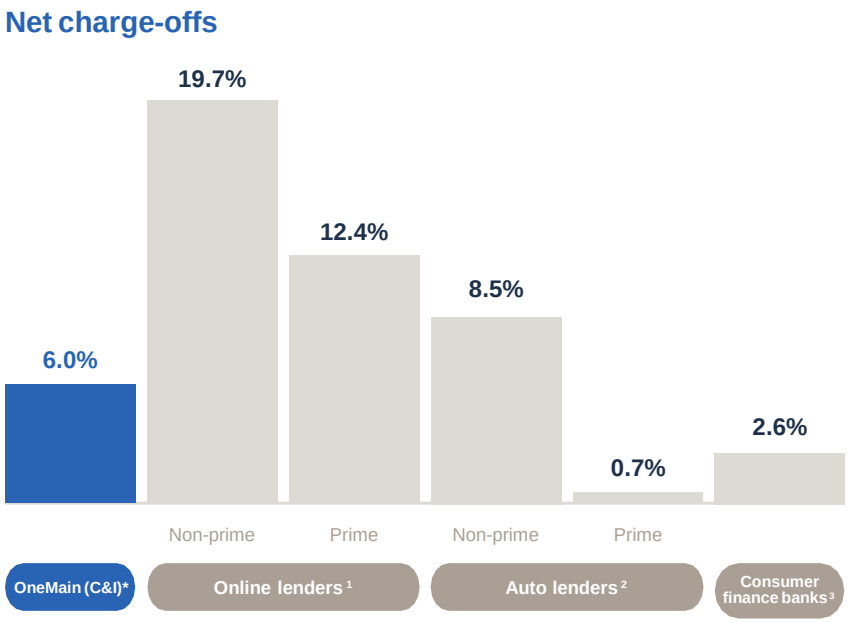
Note: Data as of December 31, 2019. Pre-2015 data represents legacy OneMain and legacy Springleaf combined. 1. Since 2006.

…which supports superior underwriting and credit decisioning

Underwriting and credit advantages…

- ✓ Proprietary data from originating > $145B of loans since 2006
- ✓ 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

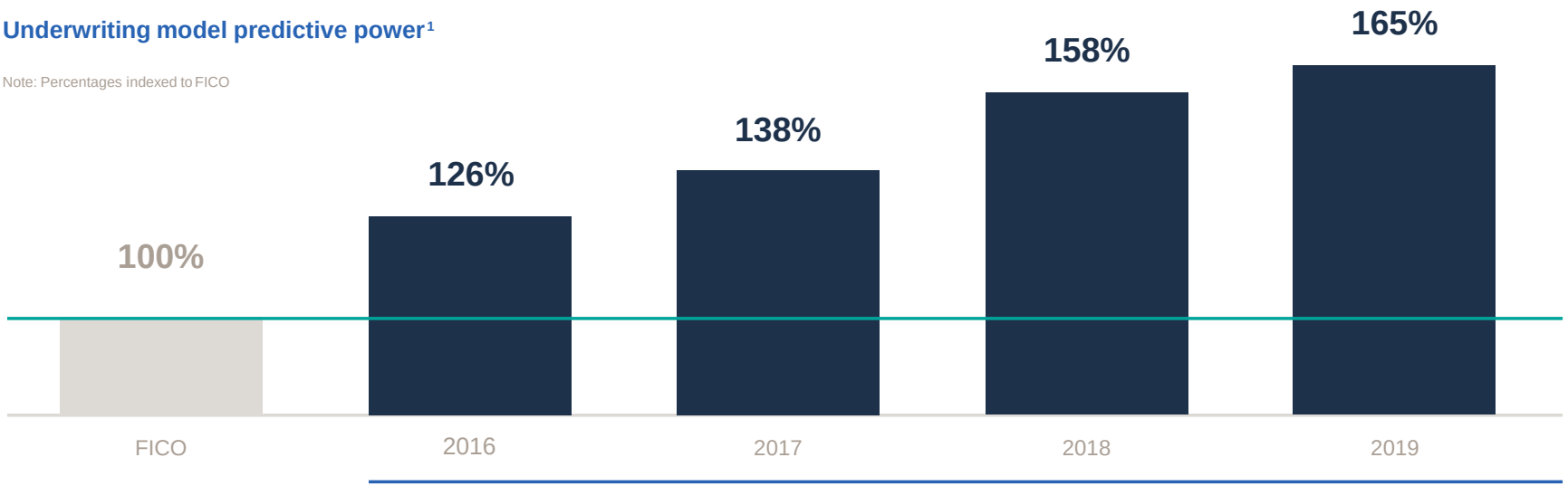
Note: Data for December 31, 2019. 1. KBRA Tier 2 (Prime) and Tier 3 (Non-prime) Consumer Loan Index. 2. KBRA Prime and Non-prime Auto Loan Index. 3. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony. 4. Source: Experian, internal analysis.

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

Our decisioning is driven by proprietary data and superior underwriting…

Underwriting model predictive power[1]

Note: Percentages indexed to FICO



~100 — **# of data points used** → 1,000+

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."

…and utilizes a disciplined origination risk / return framework

Portfolio level

C&I net charge-offs*

<7%

Stress profitability

Profitable under severe stress[1]

Loan level

ROTCE*

>20%

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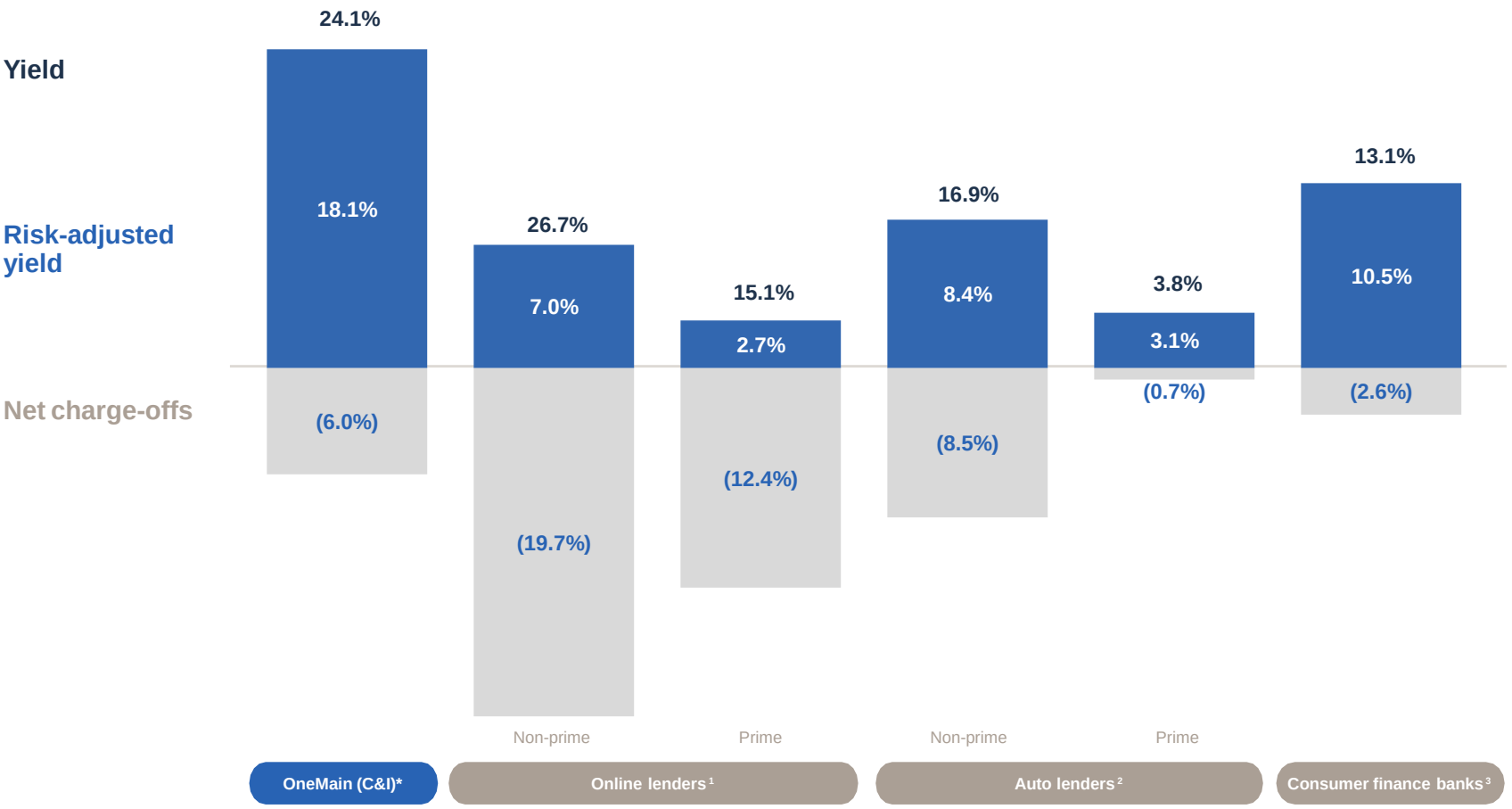
1. Defined as comparable to the 2008-2009 recession.

* 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

Risk-adjusted yield



Note: Data for December 31, 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.

Our business generates superior returns

Economic model (FY19)*

Yield	**24.1%**
Other net revenue	**2.5%**
Net charge-offs	**(6.0%)**
Operating expense	**(7.5%)**
Interest expense	**(5.5%)**
Taxes and other	**(2.1%)**
C&I return on receivables	**5.4%**
Net tangible leverage	**5.8x**
ROTCE [1]	**30%+**

2019 C&I adjusted diluted EPS*

$6.72

per share

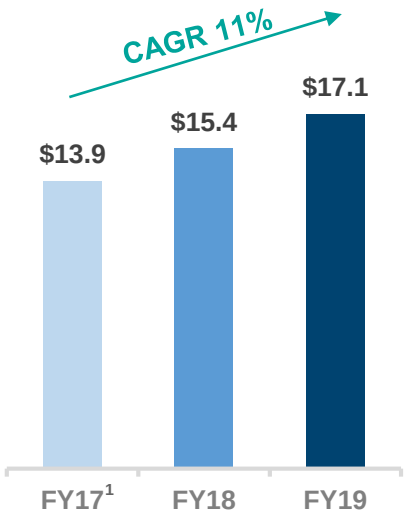
Strong cash flow and earnings

1. Return on average tangible common equity.

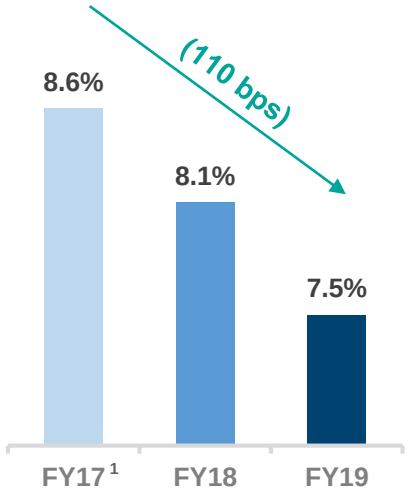
* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

We have delivered a strong financial performance…

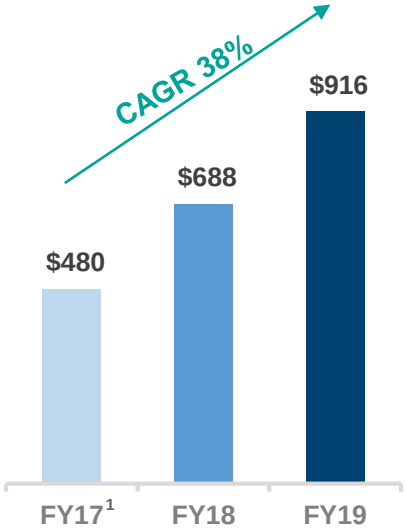
C&I Average Net Receivables*



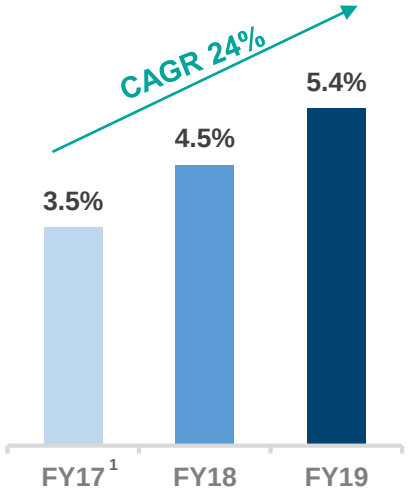
C&I Operating Expense Ratio*



C&I Adjusted Net Income*



C&I Return on Receivables*



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

1. Refer to 3Q19 earnings presentation. 2017 includes one-time impact associated with tax reform. See slide 13 of the 4Q17 Earnings presentation for more details.

...with a significantly strengthened balance sheet

		2016	2019
Ratings	ABS top tranche	A+	AAA
	Corporate / unsecured (S&P / Moody's)	B / B3	BB- / Ba3
Capital & liquidity	Net tangible leverage*	10.2x	5.8x
	Undrawn conduits	$5B	$7B
	Unencumbered receivables	$4B	$10B
	Liquidity runway	12+ months	36 months[1]

> **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)

1. Includes covering all future debt maturities and business expenses, with no access to capital markets, no renewals of conduits, and receivables held flat to 12/31/2019.

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

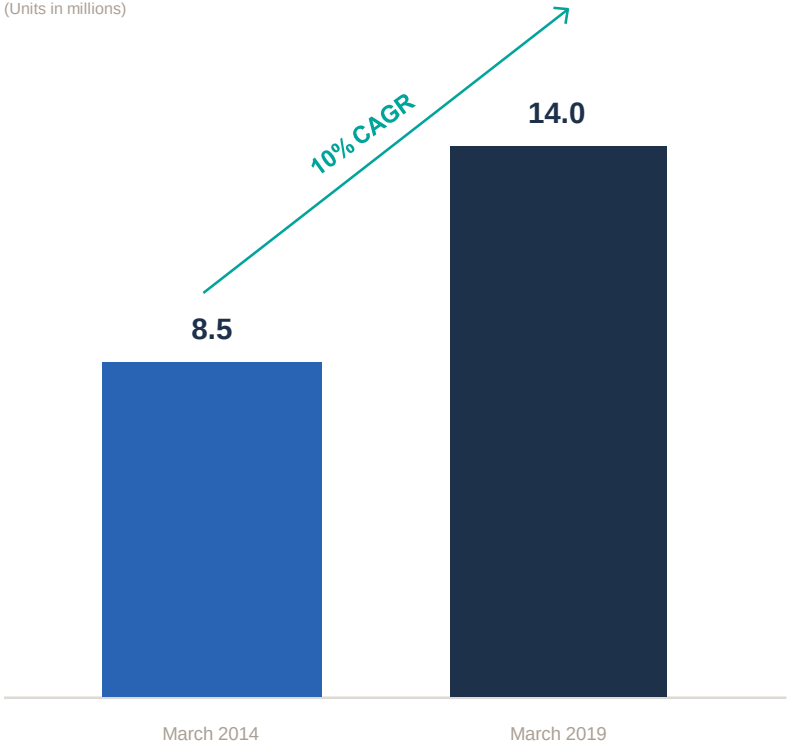
Our future is full of opportunities

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 operate in a large market with room for continued growth

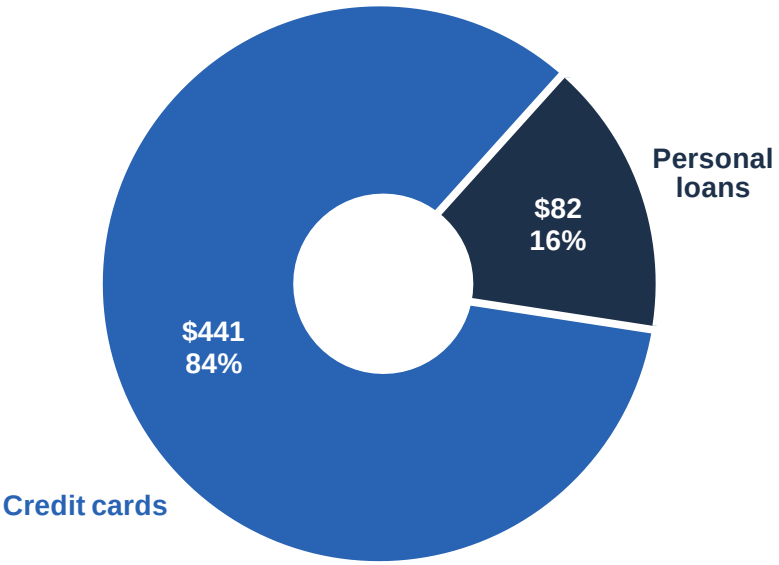
Non-prime personal loan market has experienced significant growth…

(Units in millions)



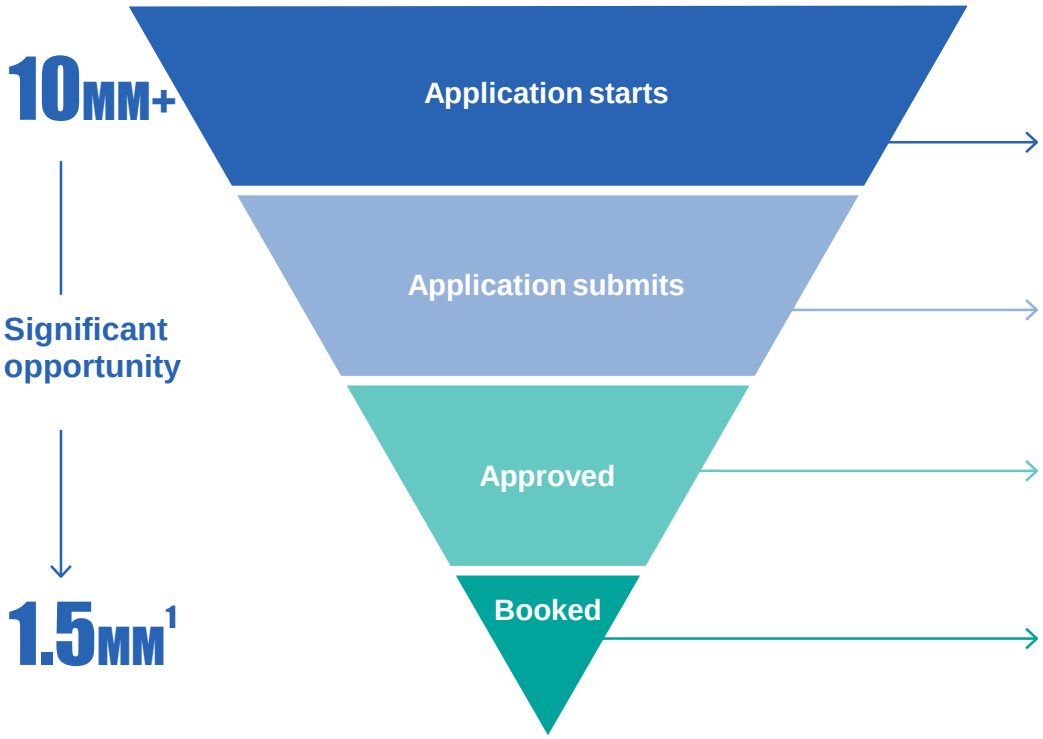
...but still remains only 16% of non-prime unsecured credit, providing further room for growth

(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.

We are enhancing our production funnel



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

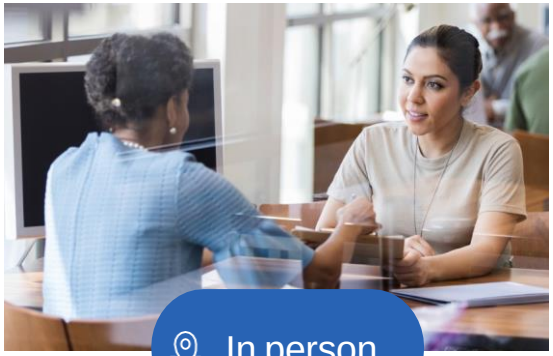
Central Sales | Branch Automation
Customer Experience | Digital Close

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

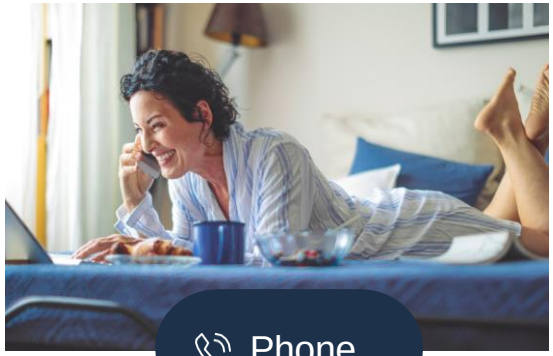
1. YTD September 30, 2019 annualized. 2. Assuming an average loan size of $9,300 (based on YTD September 30, 2019 originations) and a marginal C&I return on receivables* of ~7% (see page 92 of Investor Day presentation).

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

We are developing a full omni-channel offering



In person



Phone



Digital

	In person	Phone	Digital
Application	✓	✓	✓
Closing	✓	✓	✓
Servicing	✓	✓	✓

Deliver

our products to customers in a personalized and responsible way

Develop

trust and loyalty with our customers

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

Expand

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

Enhance

the way we service our customers (mobile, SMS)

Evolving customer engagement model to better serve our customers

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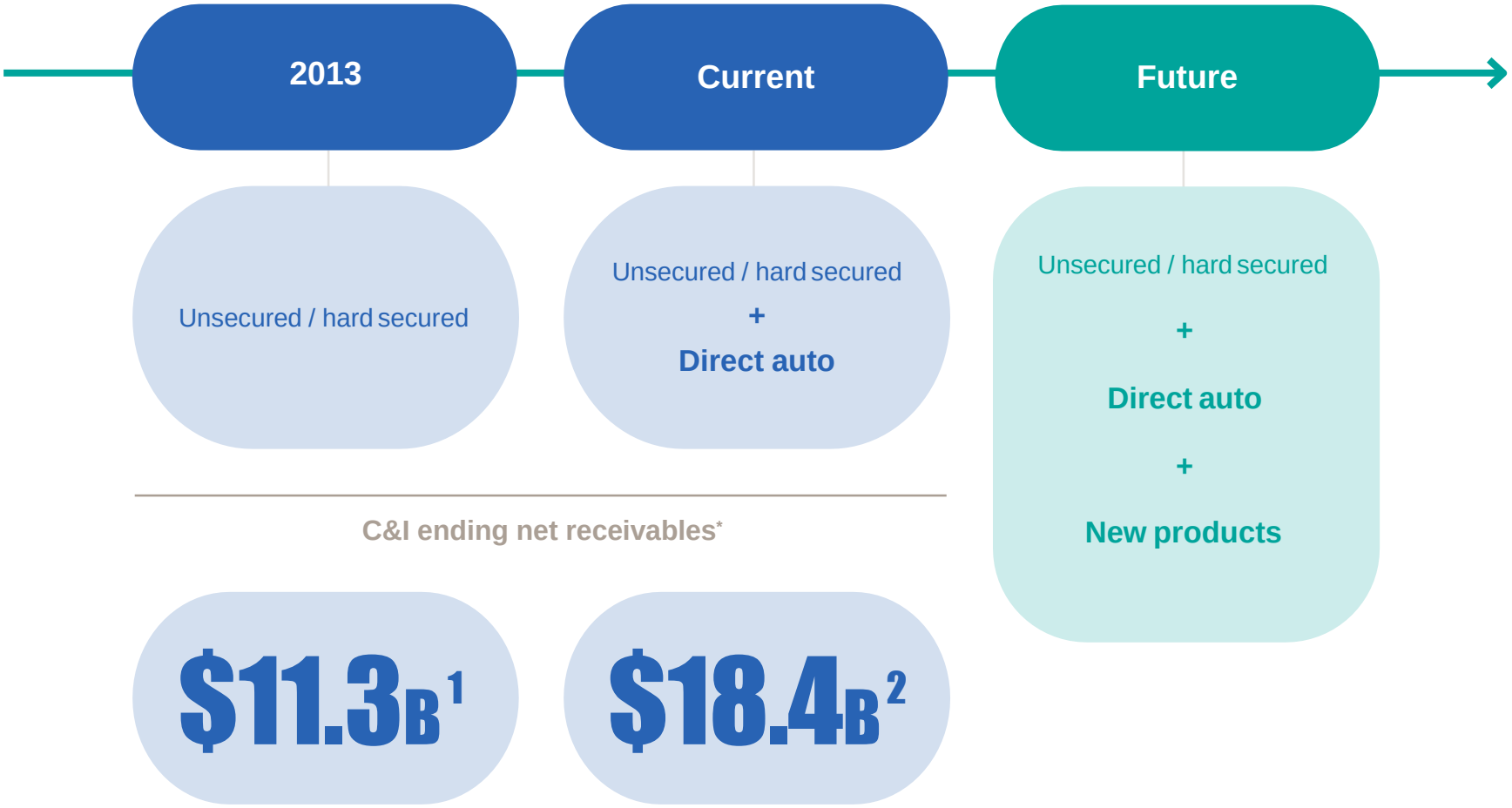
Note: We currently do limited applications and closings over the phone and limited servicing online.

✓ Current ✓ Future

We have successfully launched new products



1. Reflects legacy OneMain and legacy Springleaf combined. Refer to OneMain ABS East Conference Presentation (September 20, 2019). 2. As of December 31, 2019.
* 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 FY19*
Yield	24.1%
Other net revenue	2.5%
Operating expense	(7.5%)
Interest expense	(5.5%)
Pre-loss profitability	**~13.6%**

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†

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.

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

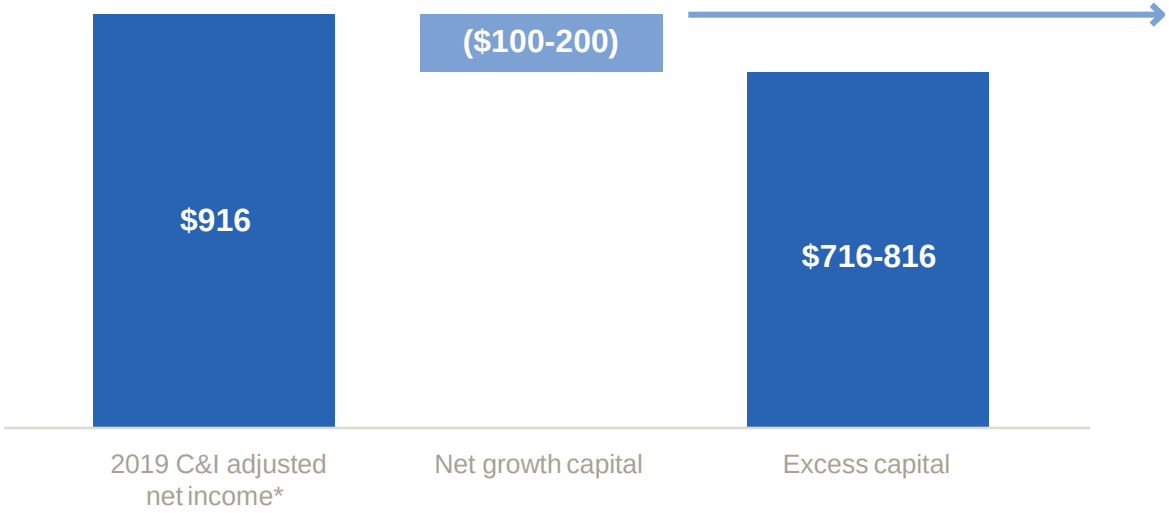
30%+ ROTCE* business generating substantial excess capital for reinvestment and capital return

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

…and 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

$5.58 of capital per diluted share returned to shareholders over LTM[3]

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

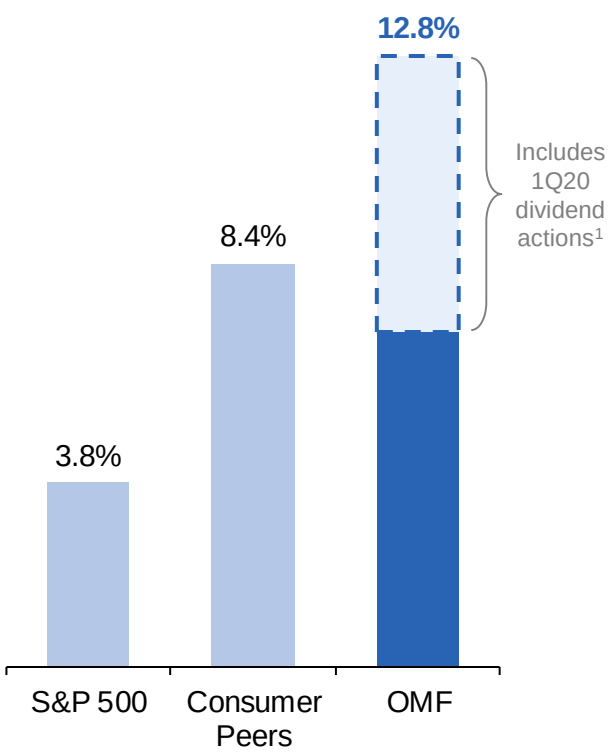
1. Assumes current business operating model, including operating leverage, and stable market conditions relative to 2019. 2. Based on FY19 C&I adjusted net income*. 3. Ending March 31, 2020.

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

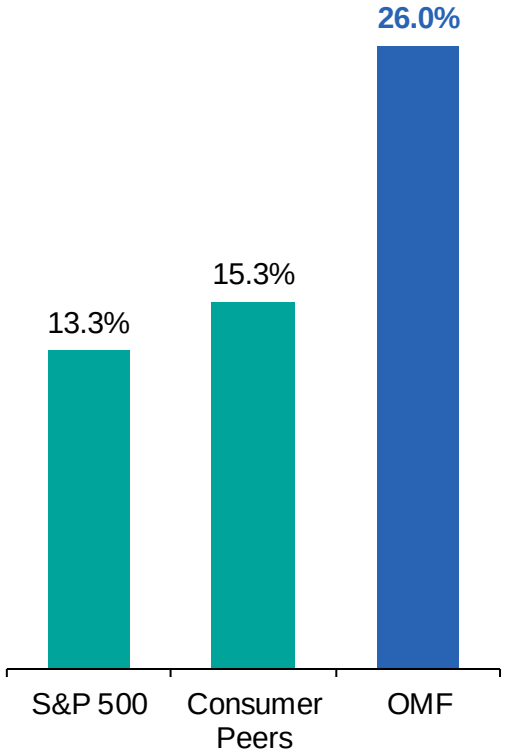
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

Despite our outperformance, OneMain trades at a meaningful discount

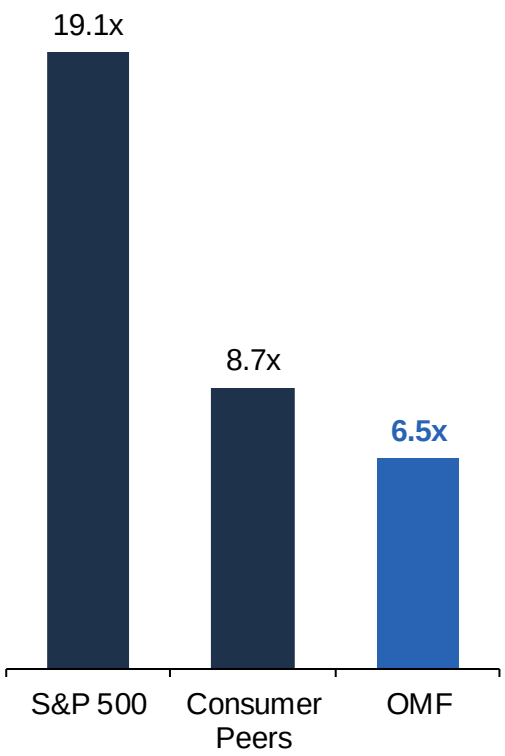
Capital returns (FY19)[1]



2-year annualized pre-tax income growth[2]



2020E P/E multiple[3]



Note: Consumer Peers include ALLY, CACC, COF, DFS, NAVI, OPRT, RM, SC, SLM, and SYF. 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 FY19 and (ii) the market capitalization as of February 7, 2020. OMF capital returns reflect LTM dividends paid as of February 7, 2020, with the addition of the $0.08 increase in the regular quarterly dividend and $2.50 special dividend per share that was announced on February 10, 2020 and payable on March 13, 2020. 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) 2019 GAAP pre-tax income (components index-weighted for S&P 500), or 2019E pre-tax income consensus estimates (components index-weighted for S&P 500) if the company has not reported 4Q19 earnings as of February 6, 2020. For OneMain, represents the annualized growth rate between (i) 2017 C&I adjusted pre-tax income* (Refer to 3Q19 earnings presentation) and (ii) the 2019 C&I adjusted pre-tax income*. For Consumer Peers OPRT and RM based on 3Q19 YTD annualized. 3. Source: S&P Market Intelligence. Market data as of February 7, 2020.

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

...and have significant equity value upside

Capital returns[1]		Attractive multiple[2]		Long-term growth
13%	+	6.5x 2020 P/E multiple	+	Steady earnings growth

Compelling stock with multiple levers to drive equity value creation

1. Represents the quotient of (i) $5.58 of excess capital per diluted share highlighted on page 25 and (ii) the OneMain closing share price as of 2/7/20.
2. Represents the quotient of (i) the OneMain closing share price as of 2/7/20 and (ii) the S&P CapIQ Mean EPS Normalized Estimate as of 2/7/20.

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

We are committed to helping our customers and supporting our communities

Leader in Responsible Credit

- ✓ $95B+ lending to 10MM customers since 2010, much of which supports underserved and low/moderate income communities
- ✓ Ability-to-pay underwriting ensures customers can afford the debt
- ✓ Average APR ~27%; all loans at or below 36% rate, or applicable state caps

Environmental Sustainability

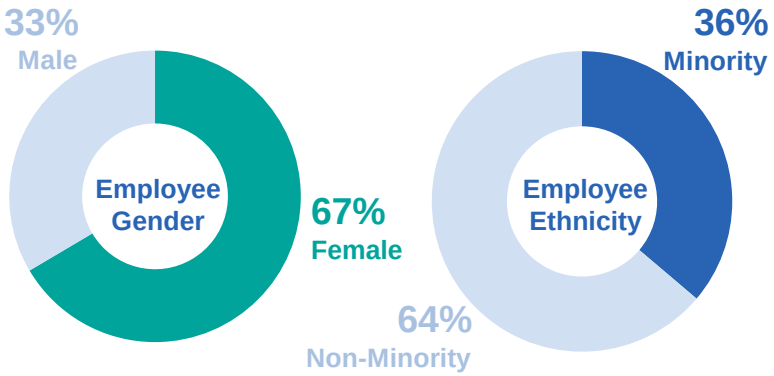
- ✓ Founding investor in Blackrock's LEAF ESG money market fund
- ✓ Customer enrollment in paperless billing increased 500% since 2016
- ✓ 2 corporate centers & 50 branches in LEED buildings to date; efficient energy retrofitting

Philanthropy & Community

- ✓ Corporate philanthropy program focused on financial literacy and community economic development
- ✓ Host financial education forums, often with local community organizations
- ✓ Community-focused volunteerism throughout the company

Committed to Diversity and Inclusion

Executive commitment with CEO-sponsored Diversity Council and requirement of diverse hiring slate for senior leadership positions



Market leading supporter of minority/women/veteran owned broker dealers, with prominent roles on $14B of debt issuance since 2016

ACADEMY SECURITIES
Blaylock Van, LLC
CastleOak Securities
Drexel Hamilton
Mischler Financial Group
Ramirez
SEELAUS
A WOMEN-OWNED BUSINESS ENTERPRISE
Loop Capital
Siebert Williams Shank

Supplemental Information

Our products are designed to address our customers' needs

Key Stats (FY19):	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*	~9%	~5%	~2%
% of originations	45%	34%	21%

Optional products

Credit life, disability, involuntary unemployment insurance

Home & auto membership

Term life

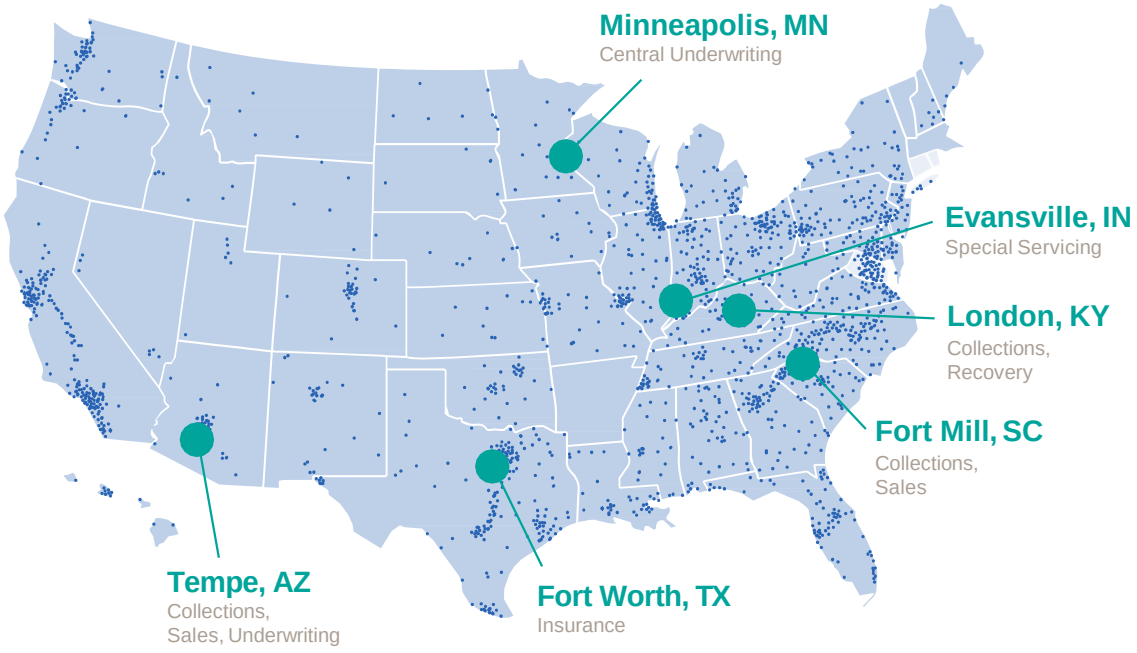
Guaranteed asset protection

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

Note: Data as of December 31, 2019.

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

We operate nationally, but with a local focus



7th Largest branch network[1]

89% of Americans live within 25 miles of a OneMain branch[2]

~13 Branch manager avg. years experience

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

Note: Branch map as of September 30, 2019.
1. When compared to U.S. banks. Source: S&P Market Intelligence as of June 30, 2019. 2. 2016 Nielsen population data, branches as of January 2020, OneMain internal estimate.

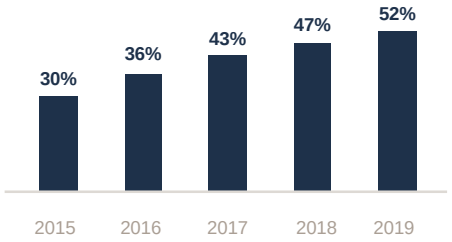
Our portfolio's shift to secured lending reduces default frequency and charge-offs

1 Shift towards secured

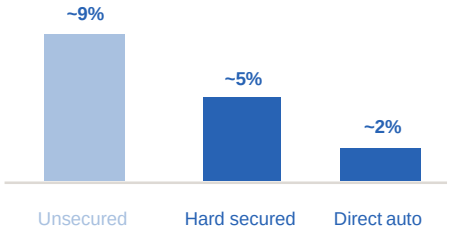
2 Lower frequency of defaults

3 Better portfolio credit performance

C&I portfolio secured mix[1*]



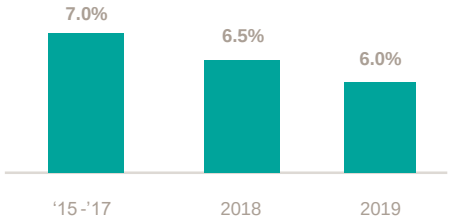
C&I net charge-offs[2*]



~50%

Lower frequency of default vs. unsecured[3]

C&I net charge-offs[1*]



1. Refer to 4Q19 earnings presentation and OneMain ABS East Conference Presentation (September 20, 2019). 2. As of December 31, 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 have a strong compliance culture & controls

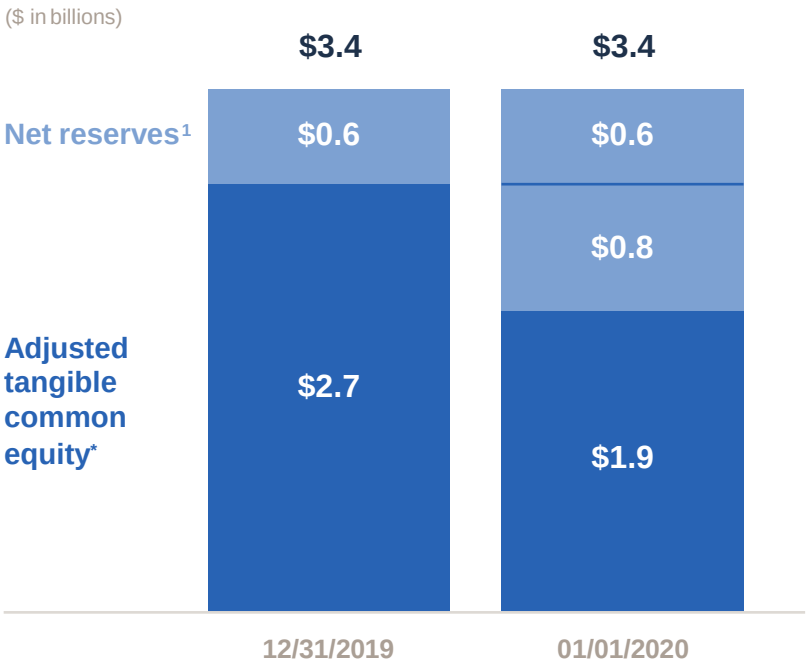
Seasoned compliance team and culture traces back to legacy bank ownership



Note: Data as of December 31, 2019.

The economics and capital of our business are unchanged post-CECL…

Adjusted capital*



Net adjusted debt* to adjusted capital

($ in billions)

Net Adjusted debt* **$16.0**

Adjusted capital* **$3.4**

Net adjusted debt* to adjusted capital* **4.76x**

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

1. Reserves net of 25% tax.

* 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.

Strong customer relationships drive better outcomes

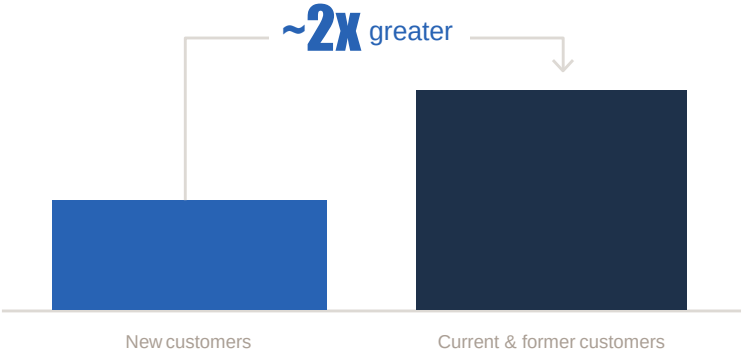
2.4MM customer accounts

~12MM former customers[1]

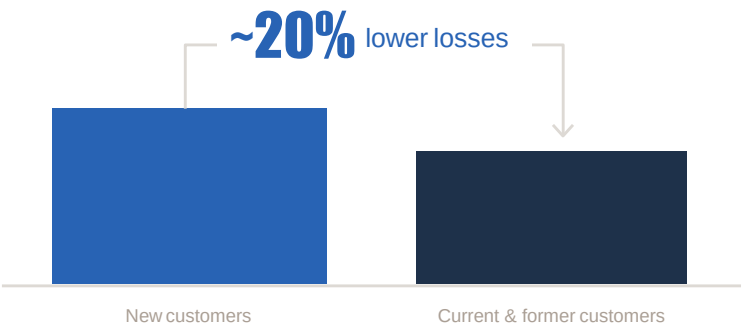
~50% of current and former customers do business with us at least twice

~20% market share[2]

Better application to book rate



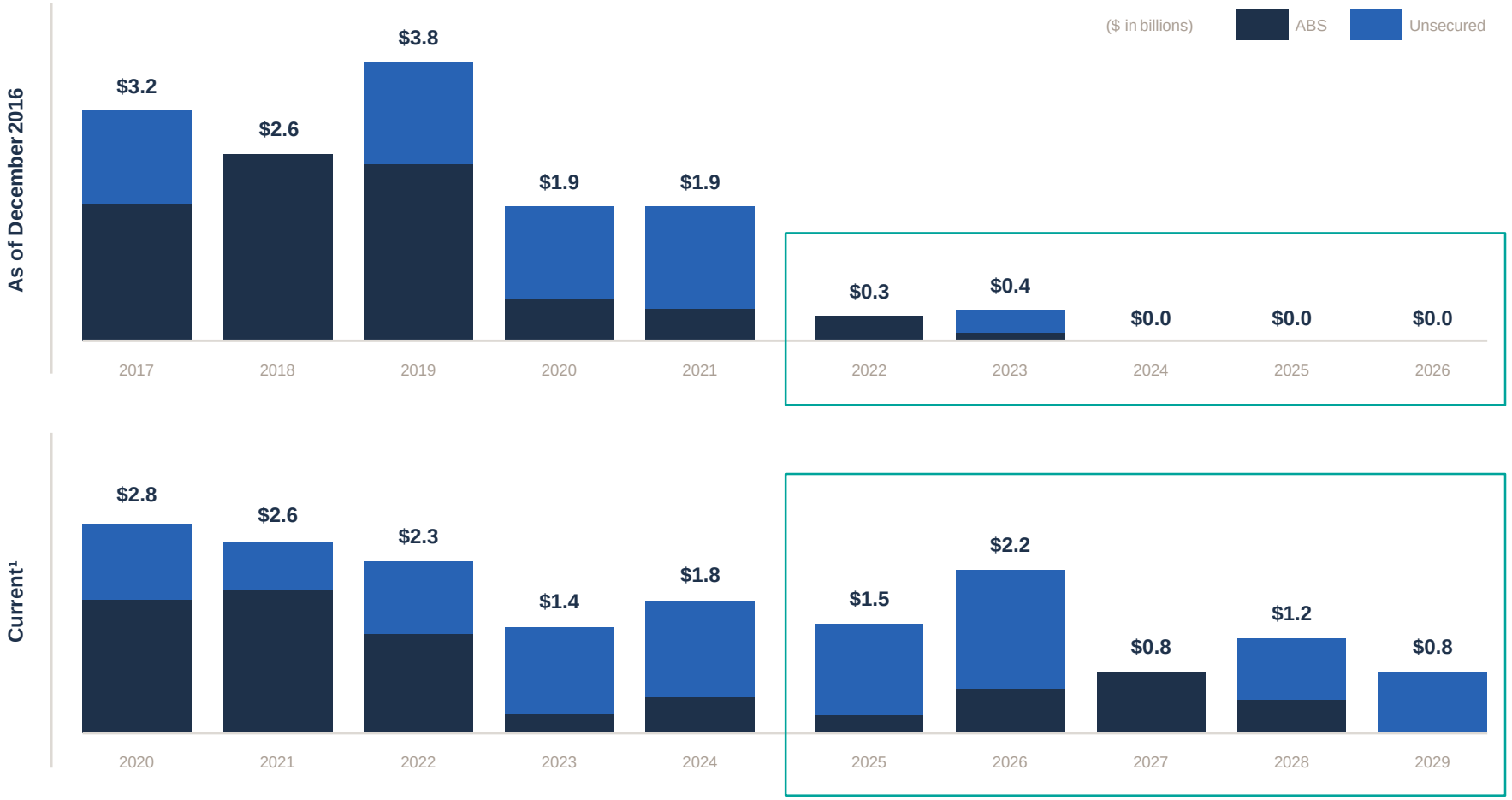
Better credit performance



Note: Data as of December 31, 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.

We have significantly extended our maturities



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]**

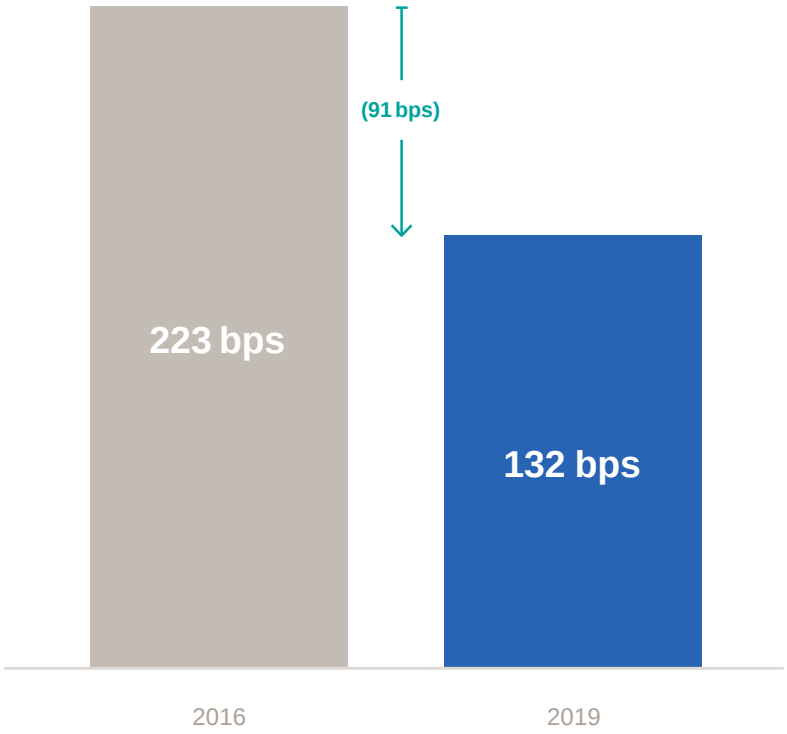
OneMain Financial

1. Estimated as of December 31, 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.

We are a leading issuer in ABS

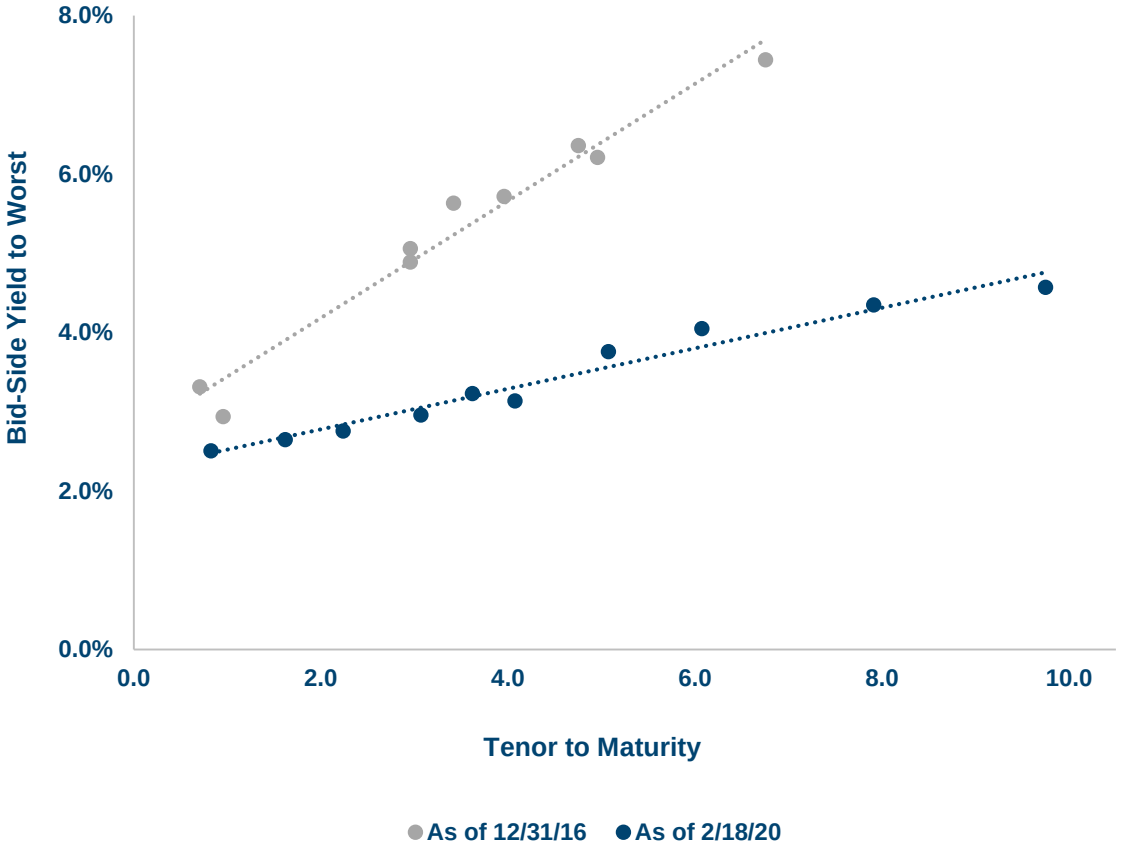
ABS spread

(Weighted average of top tranche issuance)



- ✓ Issuer of **25+** ABS transactions
- ✓ Top tranche rating of **AAA**
- ✓ Issued **$1.7B** 7-year revolving in 2019
- ✓ Planned programmatic issuance of **2, 3, 5, 7 year** revolving transactions

We have flattened our unsecured yield curve



November 2019 bond issuance

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

Source: Bloomberg, dealer pricing runs, internal company analysis. Data as February 18, 2020.

Our operating framework

		2019*	Going forward [1†]
C&I profitability*	Yield	24.1%	Stable
	Net charge-offs	6.0%	6 - 7%
	Operating expense growth (including investment)	3%	3 - 5%
Balance sheet	C&I ending net receivables* growth (output driven)	14%	5 - 10% [2]
	Net tangible leverage*	5.8x	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 of Investor Day presentation for additional detail. 3. Excludes anticipated impact from CECL. 4. Includes covering all future debt maturities and business expenses, with no access to capital markets, no renewals of conduits, and receivables held flat to 12/31/2019.

* 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.

Appendix

Consolidated Income Statements

(unaudited, $ in millions, except per share statistics)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Finance Charges	$1,104	$1,062	$998	$953	$954	$4,116	$3,645
Finance Receivables Held for Sale	3	3	2	3	4	11	13
Total Interest Income	**1,107**	**1,065**	**1,000**	**956**	**958**	**4,127**	**3,658**
Interest Expense	(252)	(244)	(238)	(236)	(229)	(970)	(875)
Provision for Finance Receivables Losses	(293)	(282)	(268)	(286)	(278)	(1,129)	(1,048)
Net Interest Income after Provision	**562**	**539**	**494**	**434**	**451**	**2,028**	**1,735**
Insurance	119	117	114	110	111	460	429
Investment	24	21	24	26	16	95	66
Portfolio Servicing Fees from SpringCastle [(1)]	5	4	12	7	7	28	33
Net Loss on Repurchases and Repayments of Debt	0	(2)	(12)	(21)	0	(35)	(9)
Net Gain on Sale of Real Estate Loans	0	0	0	3	18	3	18
Other [(2)]	14	16	18	23	1	71	37
Total Other Revenues	**162**	**156**	**156**	**148**	**153**	**622**	**574**
Operating Expenses [(3)]	(336)	(351)	(344)	(335)	(343)	(1,367)	(1,493)
Insurance Policy Benefits and Claims	(44)	(47)	(50)	(45)	(47)	(185)	(192)
Total Other Expenses	**(380)**	**(398)**	**(394)**	**(380)**	**(390)**	**(1,552)**	**(1,685)**
Pretax Income	**344**	**297**	**256**	**202**	**214**	**1,098**	**624**
Income Taxes [(4)]	(83)	(49)	(62)	(50)	(46)	(243)	(177)
Net Income	**$261**	**$248**	**$194**	**$152**	**$168**	**$855**	**$447**
Weighted Average Diluted Shares	136.5	136.4	136.2	136.2	136.2	136.3	136.0
Diluted EPS	$1.91	$1.82	$1.42	$1.11	$1.24	$6.27	$3.29
Book value per basic share	$31.82	$30.09	$30.43	$29.03	$27.97	$31.82	$27.97
Return on assets	4.6%	4.5%	3.7%	2.9%	3.3%	3.9%	2.2%

Note: YTD figures may not sum due to rounding.
(1) 2Q19 and FY19 includes $7 additional net gain on the sale of the SpringCastle interests.
(2) 1Q19, FY19, 4Q18 and FY18 include fair value impairment of remaining loans in held for sale after certain real estate loan sales. 1Q19 and FY19 also includes a gain on sale related to an investment held at cost.
(3) FY18 includes $106 of incentive compensation expense associated with the Fortress Transaction, this expense was non-cash, equity neutral and not tax deductible. See slide 13 of the 2Q18 Earnings presentation for more information.
(4) 3Q19 and FY19 includes $22 of discrete tax benefits.

Consolidated Balance Sheets

(unaudited, $ in millions)	12/31/2019	9/30/2019	6/30/2019	3/31/2019	12/31/2018
Cash and Cash Equivalents	$1,227	$1,393	$786	$1,709	$679
Investment Securities	1,884	1,779	1,721	1,743	1,694
Net Finance Receivables	18,389	17,791	16,980	16,136	16,164
Unearned Insurance Premium and Claim Reserves	(793)	(762)	(720)	(668)	(662)
Allowance for Finance Receivable Losses	(829)	(798)	(744)	(733)	(731)
Net Finance Receivables, Less Unearned Insurance and Allowance	**16,767**	**16,231**	**15,516**	**14,735**	**14,771**
Finance Receivables Held for Sale	64	69	74	78	103
Restricted Cash and Cash Equivalents	405	434	420	575	499
Goodwill	1,422	1,422	1,422	1,422	1,422
Intangible Assets	343	352	362	372	388
Other Assets	705	730	716	724	534
Total Assets	**$22,817**	**$22,410**	**$21,017**	**$21,358**	**$20,090**
Long-Term Debt	$17,212	$17,021	$15,551	$16,117	$15,178
Insurance Claims and Policyholder Liabilities	649	646	648	642	685
Deferred and Accrued Taxes	34	37	34	81	45
Other Liabilities	592	612	643	568	383
Total Liabilities	**18,487**	**18,316**	**16,876**	**17,408**	**16,291**
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,689	1,686	1,683	1,682	1,681
Accumulated Other Comprehensive Income (Loss)	44	38	28	(2)	(34)
Retained Earnings	2,596	2,369	2,429	2,269	2,151
Total Shareholders' Equity	**4,330**	**4,094**	**4,141**	**3,950**	**3,799**
Total Liabilities and Shareholders' Equity	**$22,817**	**$22,410**	**$21,017**	**$21,358**	**$20,090**

Balance Sheet Metrics

(unaudited, $ in millions)	12/31/2019	9/30/2019	6/30/2019	3/31/2019	12/31/2018
Total Assets	$22,817	$22,410	$21,017	$21,358	$20,090
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(343)	(352)	(362)	(372)	(388)
Tangible Managed Assets	**$21,052**	**$20,636**	**$19,233**	**$19,564**	**$18,280**
Long-Term Debt	$17,212	$17,021	$15,551	$16,117	$15,178
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	**$17,040**	**$16,849**	**$15,379**	**$15,945**	**$15,006**
Total Shareholders' Equity	$4,330	$4,094	$4,141	$3,950	$3,799
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(343)	(352)	(362)	(372)	(388)
Plus: Junior Subordinated Debt	172	172	172	172	172
Adjusted Tangible Common Equity	**$2,737**	**$2,492**	**$2,529**	**$2,328**	**$2,161**
Adjusted Debt to Adjusted Tangible Common Equity (Tangible Leverage)	**6.2x**	**6.8x**	**6.1x**	**6.8x**	**6.9x**
Adjusted Tangible Common Equity to Tangible Managed Assets	**13.0%**	**12.1%**	**13.1%**	**11.9%**	**11.8%**
Adjusted Debt	$17,040	$16,849	$15,379	$15,945	$15,006
Less: Available Cash and Cash Equivalents	(1,045)	(1,163)	(366)	(1,397)	(453)
Net Adjusted Debt	**$15,995**	**$15,686**	**$15,013**	**$14,548**	**$14,553**
Adjusted Tangible Common Equity	**$2,737**	**$2,492**	**$2,529**	**$2,328**	**$2,161**
Net Adjusted Debt to Adjusted Tangible Common Equity (Net Tangible Leverage)	**5.8x**	**6.3x**	**5.9x**	**6.2x**	**6.7x**

Reconciliation of Non-GAAP Measures

(unaudited, $ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Consumer & Insurance	$354	$312	$270	$232	$234	$1,168	$787
Other	(1)	(2)	3	(3)	(9)	(3)	(131)
Segment to GAAP Adjustment	(9)	(13)	(17)	(27)	(11)	(67)	(32)
Income Before Income Taxes - GAAP basis	**$344**	**$297**	**$256**	**$202**	**$214**	**$1,098**	**$624**
Pretax Income - Segment Accounting Basis	$354	$312	$270	$232	$234	$1,168	$787
Net Loss on Repurchases, Repayments and Refinancing of Debt [1]	0	2	12	16	0	30	63
Acquisition-Related Transaction and Integration Expenses [1]	(2)	2	8	6	6	14	47
Restructuring Charges	0	1	1	3	8	5	8
Net Gain on Sale of Cost Method Investment	0	0	0	(11)	0	(11)	0
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$352**	**$317**	**$291**	**$246**	**$248**	**$1,206**	**$905**
Pretax Income (Loss) - Segment Accounting Basis	($1)	($2)	$3	($3)	($9)	($3)	($131)
Additional Net Gain on Sale of SpringCastle Interests	0	0	(7)	0	0	(7)	0
Net Loss on Sale of Real Estate Loans [2]	0	0	0	1	6	1	6
Non-Cash Incentive Compensation Expense [3]	0	0	0	0	0	0	106
Other Adjusted Pretax Loss (non-GAAP) [4]	**($1)**	**($2)**	**($4)**	**($2)**	**($3)**	**($9)**	**($19)**
Springleaf Debt Discount Accretion	($5)	($5)	($5)	($6)	($6)	($21)	($24)
OMFH LLR Provision Catch-up	(3)	(4)	(4)	(10)	(4)	(22)	(15)
OMFH Receivable Premium Amortization	(2)	(2)	(4)	(5)	(8)	(13)	(50)
OMFH Receivable Discount Accretion	3	4	2	3	4	12	22
Other	(2)	(6)	(6)	(9)	3	(23)	35
Total Segment to GAAP Adjustment	**($9)**	**($13)**	**($17)**	**($27)**	**($11)**	**($67)**	**($32)**
Reconciling Items [5]	**($7)**	**($18)**	**($31)**	**($42)**	**($31)**	**($99)**	**($262)**

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, FY19, 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) Effective 4Q19, the Acquisition and Servicing segment was combined with Other. Prior periods have been revised to conform to the new segment alignment.
(5) 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 (cont'd)

(unaudited, $ in millions)	12/31/2019	9/30/2019	6/30/2019	3/31/2019	12/31/2018
Consumer & Insurance	$18,421	$17,825	$17,016	$16,170	$16,195
Other	0	0	0	0	0
Segment to GAAP Adjustment	(32)	(34)	(36)	(34)	(31)
Net Finance Receivables - GAAP basis	**$18,389**	**$17,791**	**$16,980**	**$16,136**	**$16,164**
Consumer & Insurance	$849	$822	$772	$765	$773
Other	0	0	0	0	0
Segment to GAAP Adjustment	(20)	(24)	(28)	(32)	(42)
Allowance for Finance Receivable Losses - GAAP basis	**$829**	**$798**	**$744**	**$733**	**$731**

Consumer & Insurance Segment (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Interest Income	$1,101	$1,060	$999	$954	$959	$4,114	$3,677
Interest Expense	(247)	(238)	(232)	(229)	(220)	(947)	(844)
Provision for Finance Receivables Losses	(289)	(277)	(263)	(276)	(275)	(1,105)	(1,047)
Net Interest Income after Provision	**565**	**545**	**504**	**449**	**464**	**2,062**	**1,786**
Insurance	119	117	114	110	111	460	429
Investment	24	21	24	27	16	96	71
Other	15	16	18	14	16	63	58
Total Other Revenues	**158**	**154**	**156**	**151**	**143**	**619**	**558**
Operating Expenses	(327)	(335)	(319)	(309)	(312)	(1,290)	(1,247)
Insurance Policy Benefits and Claims	(44)	(47)	(50)	(45)	(47)	(185)	(192)
Total Other Expenses	**(371)**	**(382)**	**(369)**	**(354)**	**(359)**	**(1,475)**	**(1,439)**
Adjusted Pretax Income (non-GAAP)	**352**	**317**	**291**	**246**	**248**	**1,206**	**905**
Income Taxes [(1)]	(84)	(76)	(70)	(59)	(59)	(290)	(217)
Adjusted Net Income (non-GAAP)	**$268**	**$241**	**$221**	**$187**	**$189**	**$916**	**$688**
Weighted Average Diluted Shares	136.5	136.4	136.2	136.2	136.2	136.3	136.2
C&I Adjusted Diluted EPS	$1.96	$1.77	$1.62	$1.37	$1.39	$6.72	$5.06
Net Finance Receivables	$18,421	$17,825	$17,016	$16,170	$16,195	$18,421	$16,195
Average Net Receivables	$18,136	$17,469	$16,573	$16,179	$15,994	$17,089	$15,401
Yield	24.09%	24.07%	24.17%	23.92%	23.78%	24.07%	23.88%
Origination Volume	$3,685	$3,657	$3,879	$2,582	$3,268	$13,803	$11,923

Note: Consumer & Insurance is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.
(1) Income taxes assume a 24% statutory tax rate for 2018 and 2019.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Revenue [1]	26.6%	26.5%	26.8%	26.6%	26.4%	26.6%	26.2%
Net Charge-Off	(5.7%)	(5.2%)	(6.2%)	(7.1%)	(6.3%)	(6.0%)	(6.5%)
Risk Adjusted Margin	**20.8%**	**21.3%**	**20.6%**	**19.5%**	**20.1%**	**20.6%**	**19.8%**
Operating Expenses	(7.1%)	(7.6%)	(7.7%)	(7.7%)	(7.8%)	(7.5%)	(8.1%)
Unlevered Return on Receivables	**13.7%**	**13.7%**	**12.8%**	**11.7%**	**12.3%**	**13.0%**	**11.7%**
Interest Expense	(5.4%)	(5.4%)	(5.6%)	(5.7%)	(5.5%)	(5.5%)	(5.5%)
Change in Allowance	(0.6%)	(1.1%)	(0.2%)	0.2%	(0.5%)	(0.4%)	(0.3%)
Provision for Income Taxes [2]	(1.8%)	(1.7%)	(1.7%)	(1.5%)	(1.5%)	(1.7%)	(1.4%)
Return on Receivables	**5.9%**	**5.5%**	**5.4%**	**4.7%**	**4.7%**	**5.4%**	**4.5%**

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

Consumer & Insurance Credit Metrics (Non-GAAP)

(unaudited, $ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Gross Charge-Off	$299	$263	$294	$316	$285	$1,172	$1,127
Gross Charge-Off Ratio	6.53%	5.98%	7.11%	7.92%	7.08%	6.86%	7.32%
Recovery	$38	$36	$38	$32	$30	$143	$129
Recovery Ratio	0.82%	0.81%	0.91%	0.81%	0.75%	0.84%	0.84%
Net Charge-Off	$261	$227	$256	$284	$255	$1,028	$998
Net Charge-Off Ratio	5.71%	5.17%	6.20%	7.11%	6.33%	6.02%	6.48%
30-89 Delinquency	$455	$411	$366	$313	$393	$455	$393
30-89 Delinquency Ratio	2.47%	2.30%	2.15%	1.94%	2.43%	2.47%	2.43%
30+ Delinquency	$843	$754	$659	$650	$758	$843	$758
30+ Delinquency Ratio	4.58%	4.23%	3.87%	4.02%	4.68%	4.58%	4.68%
60+ Delinquency	$570	$508	$438	$470	$527	$570	$527
60+ Delinquency Ratio	3.09%	2.85%	2.58%	2.91%	3.26%	3.09%	3.26%
90+ Delinquency	$388	$343	$293	$337	$365	$388	$365
90+ Delinquency Ratio	2.11%	1.93%	1.72%	2.08%	2.25%	2.11%	2.25%
Non-TDR Allowance	$557	$558	$518	$539	$563	$557	$563
TDR Allowance	292	264	254	226	210	292	210
Allowance [1]	**$849**	**$822**	**$772**	**$765**	**$773**	**$849**	**$773**
Non-TDR Net Finance Receivables	$17,700	$17,159	$16,388	$15,579	$15,640	$17,700	$15,640
TDR Net Finance Receivables	721	666	628	591	555	721	555
Net Finance Receivables [1]	**$18,421**	**$17,825**	**$17,016**	**$16,170**	**$16,195**	**$18,421**	**$16,195**
Non-TDR Allowance Ratio	3.15%	3.25%	3.16%	3.45%	3.60%	3.15%	3.60%
TDR Allowance Ratio	40.46%	39.72%	40.42%	38.35%	37.73%	40.46%	37.73%
Allowance Ratio	**4.61%**	**4.61%**	**4.54%**	**4.73%**	**4.77%**	**4.61%**	**4.77%**

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

Other (Non-GAAP)

(unaudited, $ in millions)	4Q19	3Q19	2Q19	1Q19	4Q18	FY19	FY18
Interest Income	$3	$2	$2	$3	$4	$9	$17
Interest Expense	(1)	(1)	(1)	(2)	(4)	(5)	(17)
Provision for Finance Receivable Losses	0	0	0	0	0	0	5
Net Interest Income (Loss) after Provision	**2**	**1**	**1**	**1**	**0**	**4**	**5**
Other Revenues [1]	5	5	5	9	8	26	33
Operating Expenses	(8)	(8)	(10)	(12)	(11)	(39)	(57)
Adjusted Pretax Loss (Non-GAAP)	**($1)**	**($2)**	**($4)**	**($2)**	**($3)**	**($9)**	**($19)**
Net Finance Receivables Held for Sale	**$66**	**$70**	**$75**	**$79**	**$103**	**$66**	**$103**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Effective 4Q19, the Acquisition and Servicing segment was combined with Other. Prior periods have been revised to conform to the new segment alignment. YTD figures may not sum due to rounding.
(1) Other Revenues includes portfolio servicing fees from SpringCastle.

Glossary

Select Calculations:

- **Adjusted Capital =** Adjusted Tangible Common Equity + Allowance for Finance Receivable Losses (ALL) + Deferred Tax Asset on ALL
- **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 (Opex) Ratio** = Annualized C&I Operating Expenses / C&I Average Net Receivables
- **Net Adjusted Debt to Adjusted Capital =** Net Adjusted Debt / Adjusted Capital
- **Net Adjusted Debt** = Adjusted Debt – Available Cash and Cash Equivalents
- **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
- **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