# ABS Investor Presentation

October 2022

OneMain Financial

Better Borrowing. Brighter Future.

# Important Information

**Cautionary Note Regarding Forward-Looking Statements**

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

Forward-looking statements are not statements of historical fact but instead represent only management's current beliefs regarding future events, objectives, goals, projections, strategies, performance, and future plans, and underlying assumptions and other statements related thereto. You should not place undue reliance on these forward-looking statements. By their nature, forward-looking statements are subject to risks, uncertainties, assumptions and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements. Important factors that could cause actual results, performance, or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following: adverse changes in general economic conditions, including the interest rate environment and the financial markets; risks associated with COVID-19 and the measures taken in response thereto; geopolitical risks, including recent geopolitical actions outside the U.S.; the sufficiency of our allowance for finance receivable losses; increased levels of unemployment and personal bankruptcies; natural or accidental events such as earthquakes, hurricanes, pandemics, floods or wildfires affecting our customers, collateral, or our facilities; a failure in or breach of our information, operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks, war or other disruptions; the adequacy of our credit risk scoring models; adverse changes in our ability to attract and retain employees or key executives; increased competition or adverse changes in customer responsiveness to our distribution channels or products; changes in federal, state, or local laws, regulations, or regulatory policies and practices or increased regulatory scrutiny of our industry; risks associated with our insurance operations; the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations; the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority; our substantial indebtedness and our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements; our ability to comply with all of our covenants; the effects of any downgrade of our debt ratings by credit rating agencies; and other risks and uncertainties described in the "Risk Factors" and "Management's Discussion and Analysis" sections of the Company's most recent Form 10-K filed with the SEC and in the Company's other filings with the SEC from time to time.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this document that could cause actual results to differ before making an investment decision to purchase our securities. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

The liquidity runway and pre-loss profitability scenarios on pages 7, 16, 18, and 32 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.

Forward looking statements included in this presentation speak only as of the date on which they were made. We undertake no obligation to update or revise any forward-looking statements, whether written or oral, to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events, whether as a result of new information, future developments or otherwise, except as required by law.

**Use of Non-GAAP Financial Measures**

We report the operating results of Consumer and Insurance 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, Consumer and Insurance adjusted net income and Consumer and Insurance adjusted earnings per diluted share are key performance measures used by management in evaluating the performance of our business. Consumer and Insurance adjusted pretax income represents income before income taxes on a Segment Accounting Basis and excludes the expense associated with the cash-settled stock-based awards, direct costs associated with COVID-19, and net loss resulting from repurchases and repayments of debt. We believe these non-GAAP financial measures are useful in assessing the profitability of our segment.

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

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

Management utilizes these non-GAAP measures in evaluating our performance. Additionally, these non-GAAP measures are consistent with the performance goals established in OMH's executive compensation program. These non-GAAP financial measures should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP.

# Agenda


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# Company Overview

OneMain Financial®

Better Borrowing. Brighter Future.

# Key Takeaways

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

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

3. Our hybrid operating model is **stable, resilient and cycle-tested**, generating significant cash flow

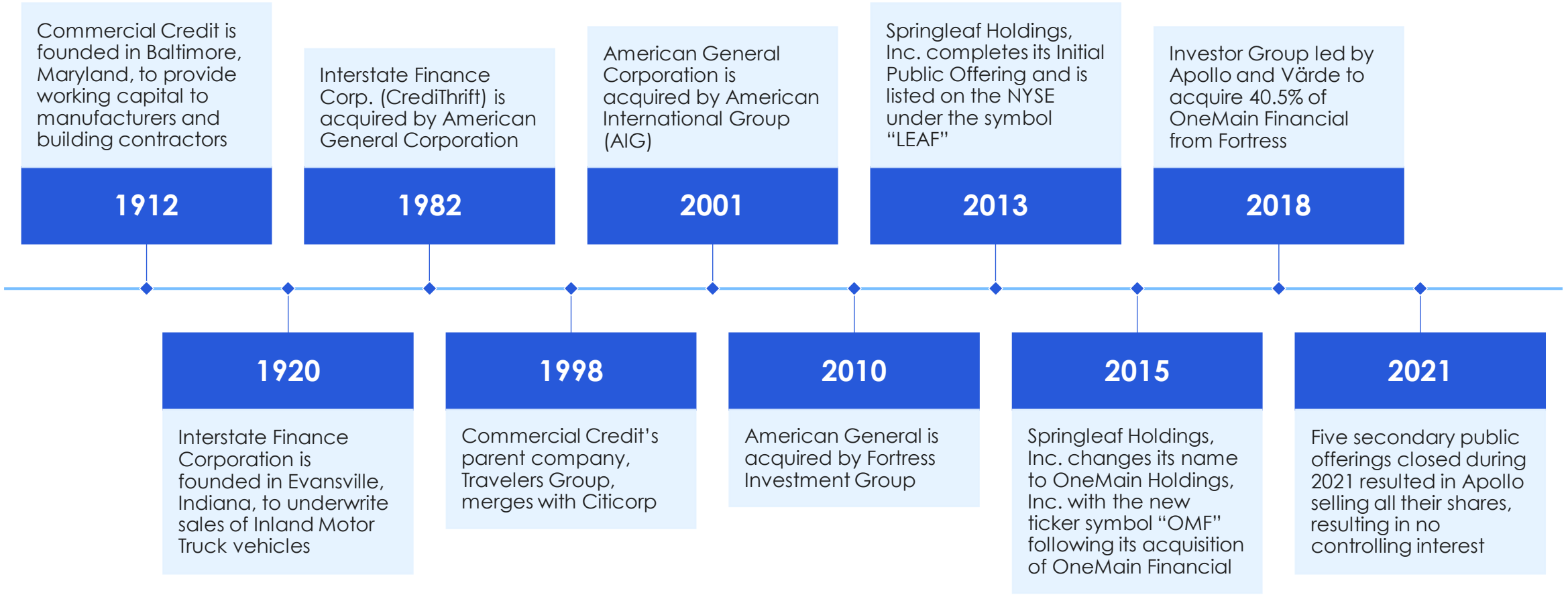
4. We are **continuously enhancing** our core business with **technology and analytics capabilities**

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

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

# Our Rich and Long History Proves Resilience of Business Model

**100+ year history and culture embodying dedication to high-quality origination, underwriting and servicing of easily understood and transparent loans to income households**



# Differentiated business model

## Meet OneMain

- **Largest nonprime installment lender** uniquely positioned
  - Our vision is to be the **lender of choice** for the nonprime consumer, solving their current needs while **enabling progress toward a better future**
- Hybrid operating model, including **leading digital footprint** and national branch network rooted in local communities
- **Diverse product suite** of unsecured and secured loans, as well as credit card, insurance and other optional products
- Unparalleled understanding of target customer from **proprietary experience and data**
  - **100+ years operating history** coupled with **leading data and analytics, AI, and machine learning** support strong loss performance

## Competitive Advantages



**>17MM**
Customers Served[1]



**~80%**
Of New Customer Applications Begin Online



**~50%**
More predictable, lower loss return customers



**~50%**
Of Loans Closed Digitally



**>$170B**
Cumulative Originations[1]



**~$10B**
Unencumbered Loans*



**24+**
Months of Liquidity[2†]



**$7B**
Committed Bank Capacity[3]



**$20.1B**
C&I Managed Receivables*

**We serve hard-working Americans with a financial need**

Note: Data as of June 30, 2022 unless otherwise noted.
* See 2Q2022 earnings release appendix for Non-GAAP Financial Measures along with glossary of select calculations.
1. 2006 to 2021.
2. As of June 30, 2022, under multiple stress scenarios.
3. $400 million bank capacity added in July 2022.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

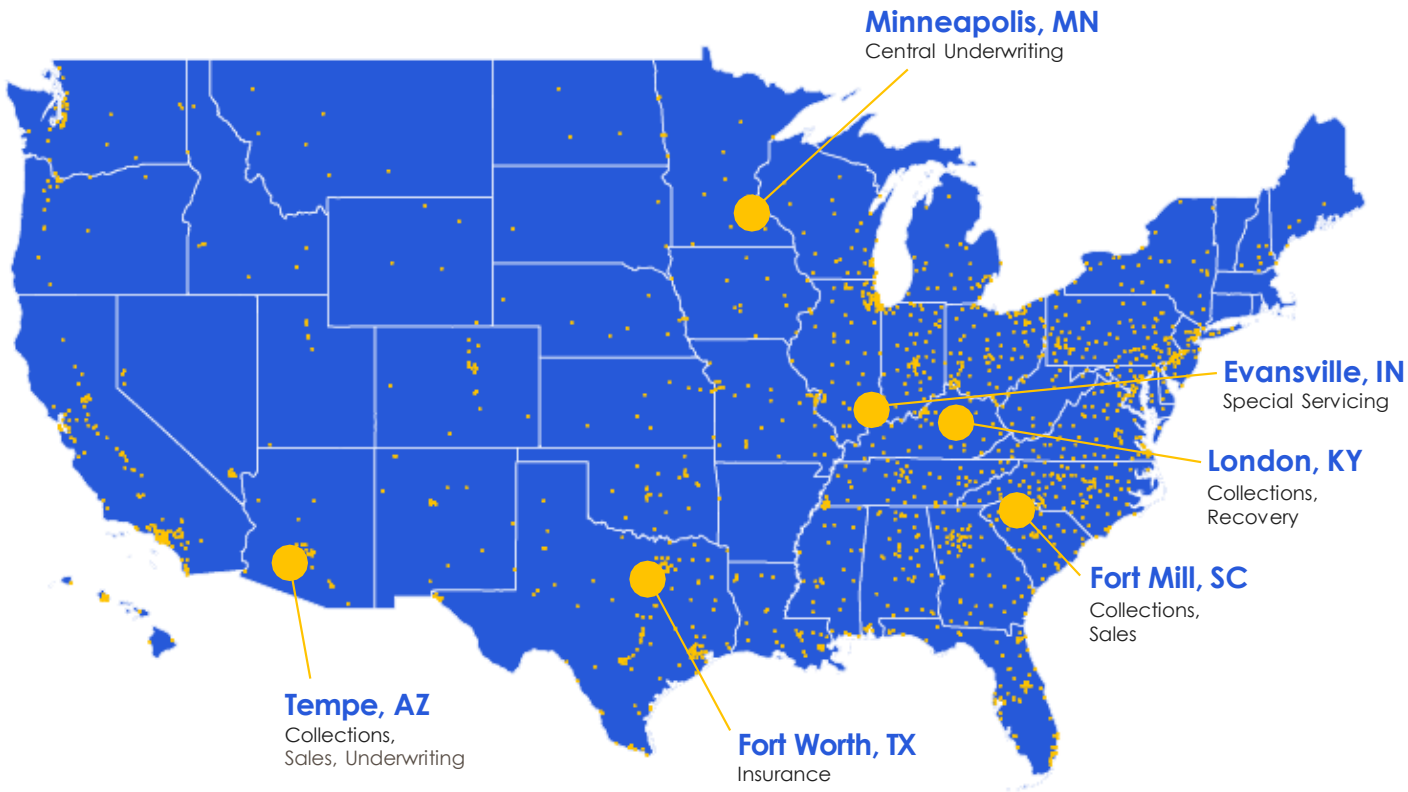
# Competitive advantages unparalleled in consumer finance

| | |
|---|---|
| **Largest branch network with centralized support operations** | • Significant scale and local presence<br>• Centralized operations drive operating efficiencies, risk, and compliance<br>• Hybrid operating model is a key contributor to our strong financial performance |
| **Robust financial performance and strong balance sheet** | • Consistent profitability<br>• Conservative leverage, substantial capital, profitability and liquidity buffers<br>• Proven capital markets access via securitization, whole loan sales, and unsecured bonds<br>• $7B committed multi-year bank lines[1] |
| **Seasoned management with extensive industry experience** | • Extensive senior leadership experience |
| **Central risk analytics supported by proprietary models** | • Rigorous, centrally controlled underwriting<br>• Disciplined risk management model built using long history of customer performance data<br>• Experienced branch staff complement underwriting process<br>• Proprietary data, decisioning & AI models deliver superior underwriting |
| **Industry leading technology strategy and platform** | • Over 1,400 alternative data points factor into our underwriting model<br>• Nimble underwriting strategy that is highly reactive to what is happening in the market |
| **Bank roots and extensive experience with complex regulatory oversight** | • Elite compliance culture<br>• Robust processes and controls |



Note: Data as of June 30, 2022 unless otherwise noted.
1. $400 million bank capacity added in July 2022.

# We operate nationally, with a local focus




**7th** Largest branch network (including banks)[1]

Unique combination of **local relationships with centralized servicing and underwriting capabilities** allow for market-leading servicing and capacity flexibility e.g. for natural disasters

**Deep branch network** supported by digital capabilities

**14** Years average branch manager experience

**~1,400 branches and six central operations centers across the U.S.**



Note: Branch map as of April 2022.
1. When compared to U.S. banks. Source: Federal Reserve Statistical Release as of June 30, 2022.

# Our customers are hardworking Americans

## Customer Attributes[1]



~10 YEARS

In same residence



$55,000 - $60,000

Annual gross income[2]



Employed in stable industries

Top 5 industries[3]:

- Healthcare & Social Services
- Transportation & Warehousing
- Manufacturing
- Education
- Government & Public Administration



~40%

Homeowners



~50%

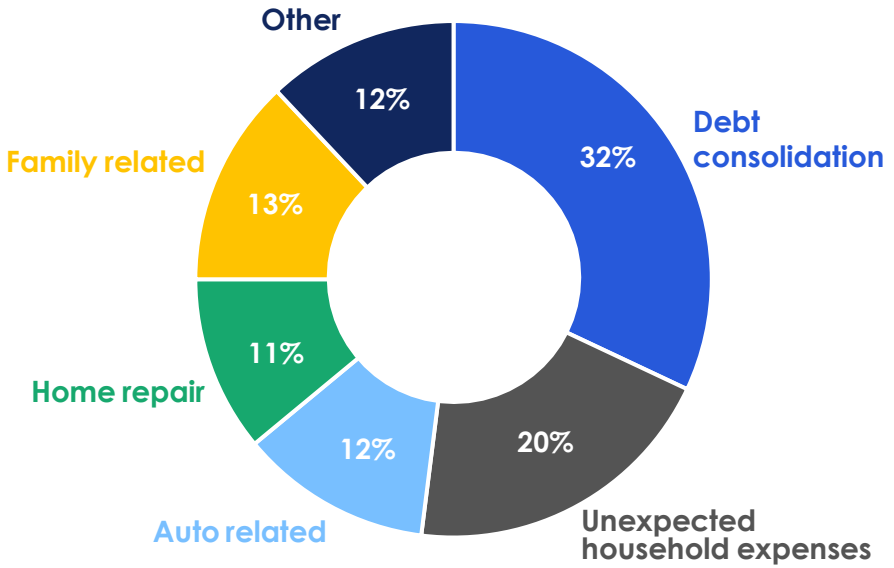
Same job for 5+ years



~90%

Have checking account[3]

## Use of Loan Proceeds[3]




**~90%**
Customer satisfaction[3]

**Same or next day**
Customer receive funds

Note: Use of loan proceeds figures may not sum due to rounding.
1. Source: Internal portfolio data as of June 30, 2022.
2. Source: Work Number data as of March 31, 2022.
3. OneMain Financial New Customer Satisfaction Survey, 2Q2022 based on 2Q2022 originations.

# Our products address our customers' needs

| Key Stats: | Unsecured loan | Secured loan<br>>10-year auto age | Direct Auto<br>≤10-year auto age[1] |
|---|---|---|---|
| Avg. Loan Size | ~$8k | ~$12k | ~$17k |
| Avg. APR | ~28% | ~25% | ~21% |
| Avg. Credit Score | 638 | 613 | 626 |
| Normalized Net Loss | 8-10% | 4-6% | 2-3% |
| % of Originations | 50% | 26% | 24% |

## Additional Products

***Brightway+ and Brightway credit cards***

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

***Home & auto membership***

***Term life***

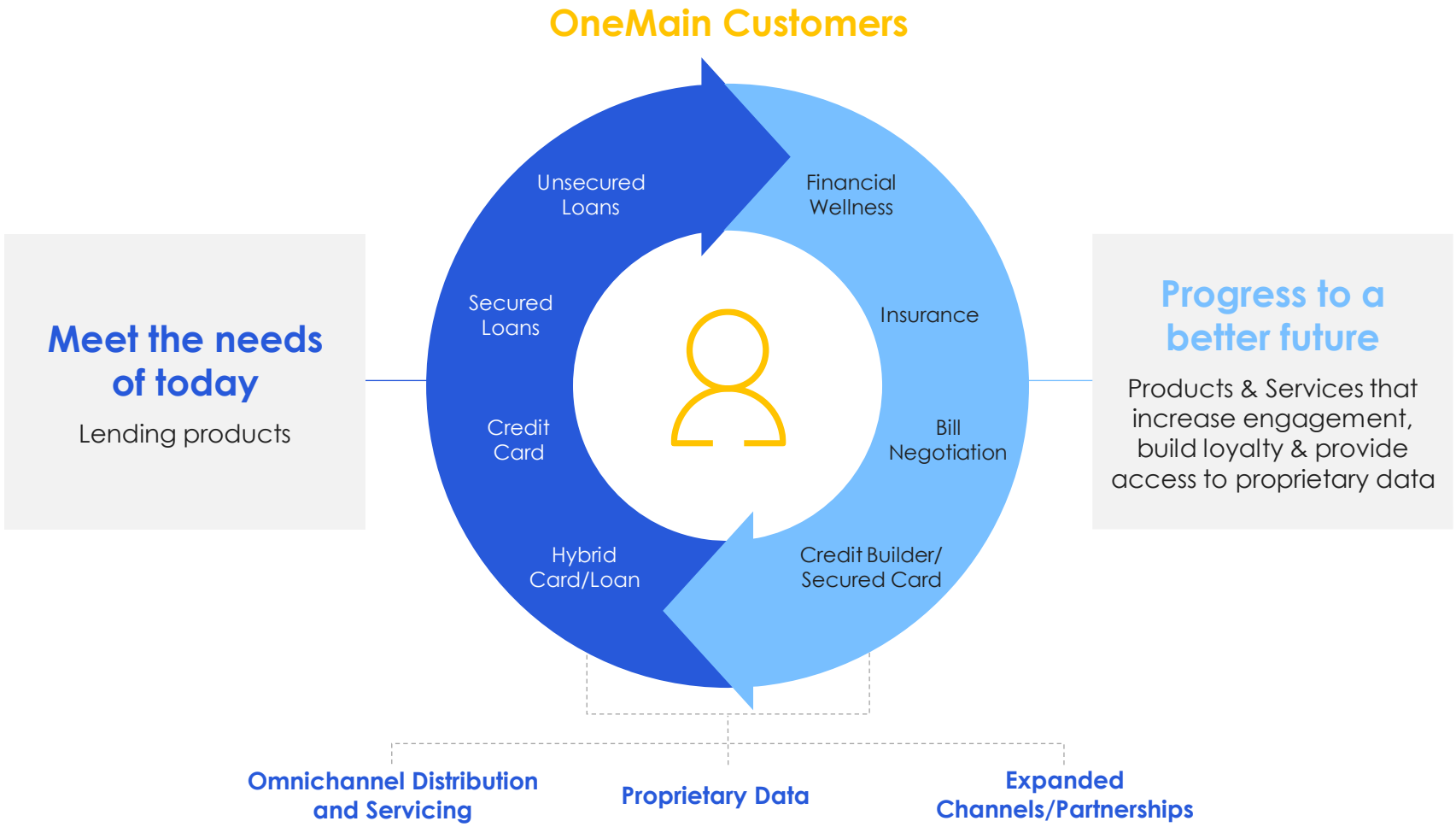
***TRIM Financial Wellness***

**Recently launched credit card product provides daily transactional engagement across our large customer base**



Note: Data as of December 31, 2021 unless otherwise noted. Percentage of originations may not sum due to rounding.
1. ODART securitizations prior to ODART 2021-1 were only loans collateralized by 0-8-year-old titled vehicles.

# Future Vision Deepens & Broadens Customer Relationships

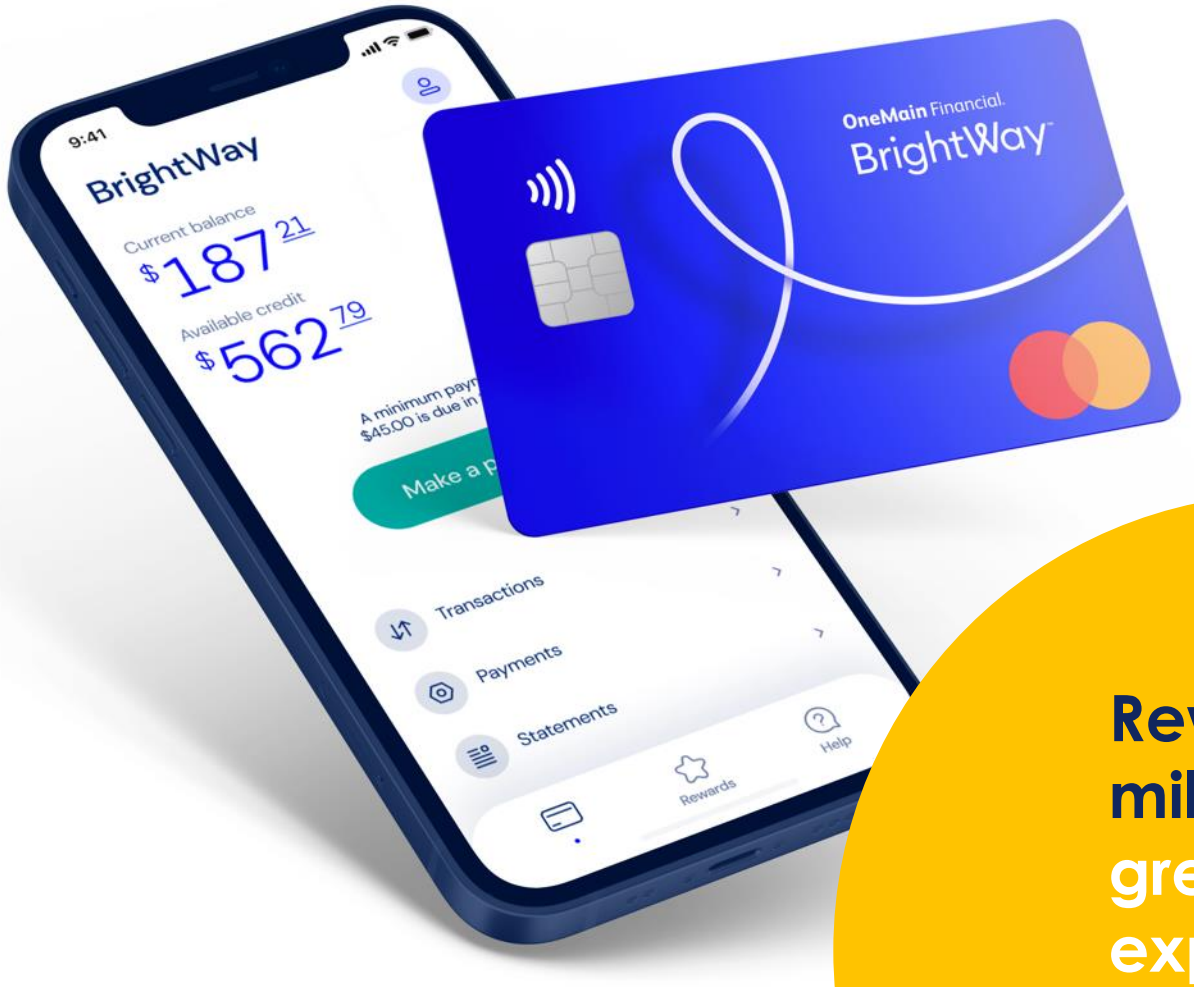



**$500+ billion combined total addressable market[1]**

1. Source: Internal analysis of third-party credit data. Reflects near-prime credit card and personal loans, with a Vantage score of 550-700. Personal loans reflects original loan balance $1-30k.

# Targeted and Disciplined BrightWay Credit Card Rollout

- 79,000 cards and $64 million in receivables at June 30
- Card spend utilized for everyday purchases
- Digital engagement remains strong: ~90% of payments made in app, >80% of customers enrolled in e-statements
- App store rating 4.5+ stars
- Anticipate a targeted and disciplined BrightWay expansion in 2H22
- Cards expected to drive $100 – $150 million of annual capital generation[1] by 2025, with attractive growth beyond
- Visit our BrightWay Card website at: www.omf.com/credit-cards




**Rewarding milestones, great digital experience**



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

# TRIM Acquisition

## What It Is

- A customer-focused financial wellness fintech
- Helps customers manage their financial goals by negotiating bills, analyzing transaction data, and enabling automated savings
- Customers upload bills and link their bank account to allow TRIM to provide services
- Results in highly engaged customers that gain tangible benefits from services

## Key Features

- **Bill negotiation:** Negotiates cable, internet, and/or phone bills for customers
- **Transaction monitoring:** Analyzes transactions and provides insights on spending trends and recurring charges
- **Subscription cancellation:** Users can request that TRIM cancel a subscription on their behalf for eligible merchants
- **Simple savings:** Automates savings

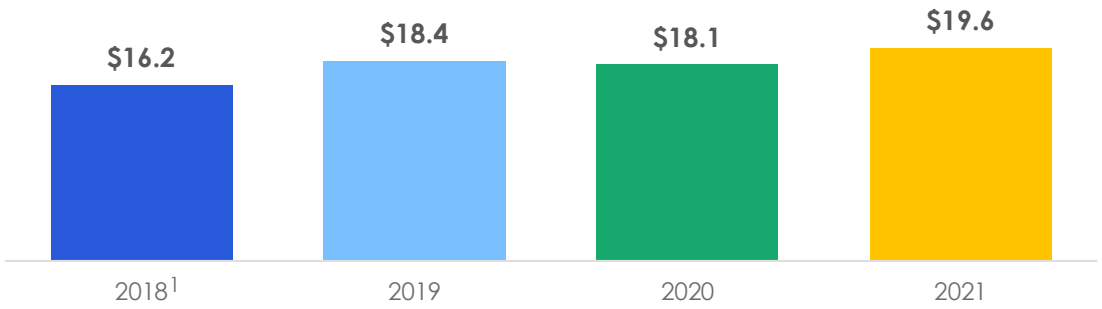
## Strategic Rationale

- ✓ Fits squarely within OneMain's mission of improving the financial well-being of hard-working Americans
- ✓ Offers proprietary dataset to enhance customer insights, marketing effectiveness and underwriting
- ✓ Accelerates OneMain's digital engagement and financial wellness efforts
- ✓ Brings proven team with product and technology expertise
- ✓ **Accelerates the path to Future Vision:** deeper customer relationships, more proprietary data, and enhanced product offerings, yielding more engaged customers

# Strong Financial Results

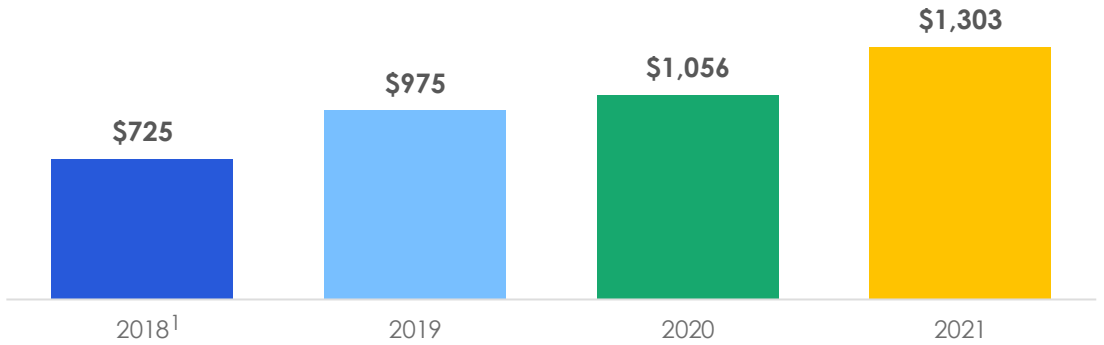
## C&I Managed Receivables*

($ in billions)

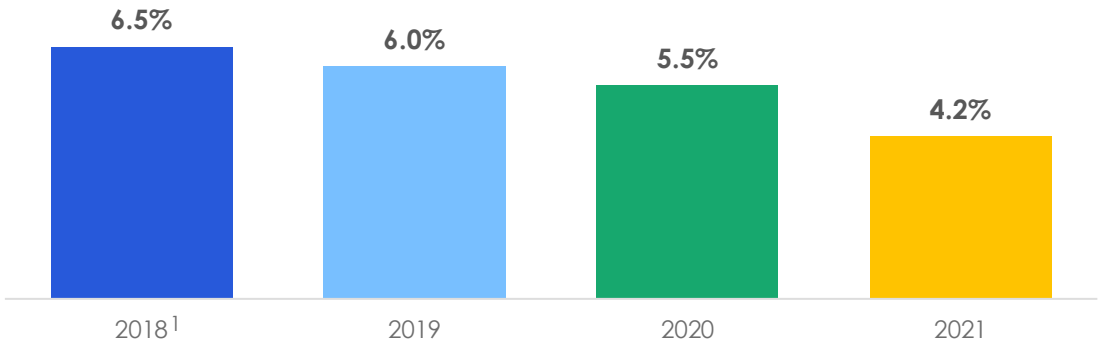



## Capital Generation*

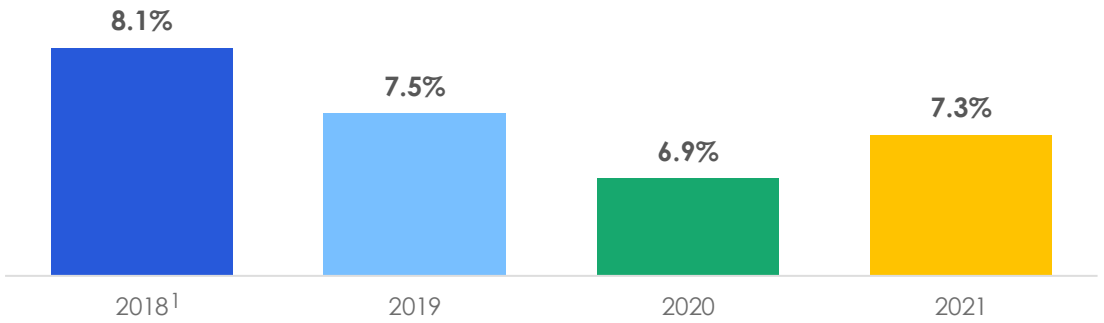
($ in millions)




## C&I Net Charge-off Ratio*




## C&I Managed Operating Expense Ratio*






*See 4Q2021 earnings presentation appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. See 4Q2020 earnings presentation dated February 8, 2021.

# Continued Focus on Strengthening Balance Sheet

## Improved Profile

| | 2016 | 2Q22 |
|---|---|---|
| Net Leverage* | 7.7x[1] | ***5.6x*** |
| Total Bank Capacity[2] | $5B | ***$7B*** |
| Unencumbered loans* | $4B | ***~$10B*** |
| Secured debt | 58% | ***48%*** |
| Liquidity runway | 12+ months | ***24+ months[5†]*** |

## Higher Ratings & Lower Cost of Funds

| | 2016 | 2Q22 |
|---|---|---|
| ABS top tranche | A+ | ***AAA*** |
| Interest Expense* | 5.5%[3] | ***4.6%*** |
| Corporate / Bond (S&P / Moody's) | B / B3 | ***BB / Ba2[4]*** |
| WA bond maturity[6] | 3.4 yrs | ***4.0 yrs*** |

*See 2Q2022 earnings presentation appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. See November 16, 2020 Company Overview presentation appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
2. 2Q22 includes $1.25B Unsecured Corporate Revolver; $400 million bank capacity added in July 2022.
3. See 4Q2016 earnings presentation.
4. On February 17th, 2022, S&P upgraded OneMain's long-term corporate rating from BB- to BB, outlook is stable.
5. As of June 30, 2022, under multiple stress scenarios.
6. Reflects portfolio average maturity at point in time, excluding junior subordinated bond due 2067.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

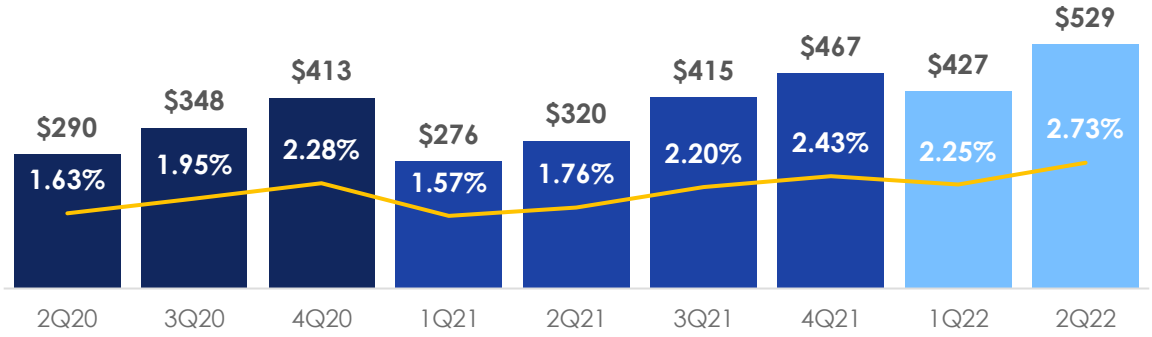
# Delinquency & Net Charge-off Trends (C&I)*

(Information excludes credit cards, $ in millions)

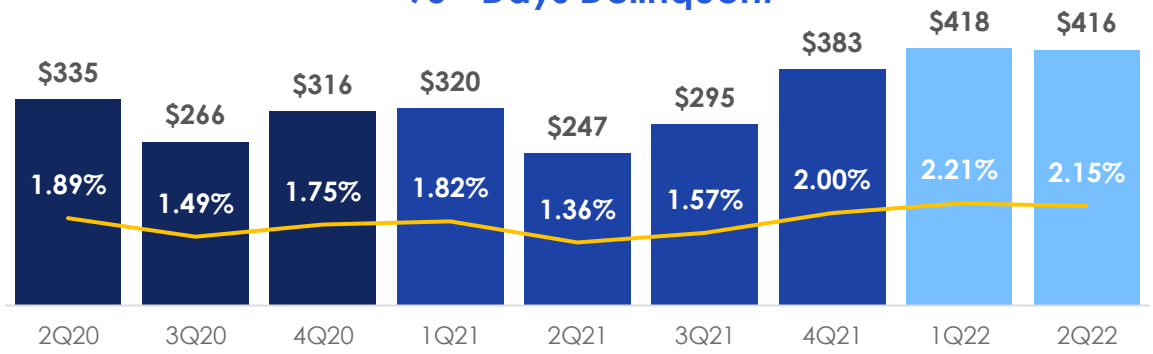
## Highlights

- Increase in 30-89 delinquency driven by lower credit quality customers largely concentrated in 2021 vintages
- Appropriate underwriting adjustments have been made in these segments
- Charge-offs remain below historical norms and are within target range as we continue to see strong back-end collections and recoveries

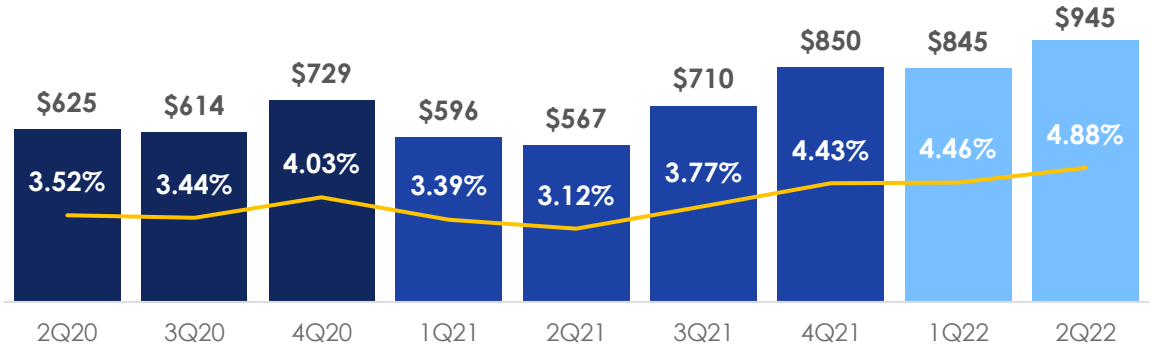
### 30-89 Days Delinquent



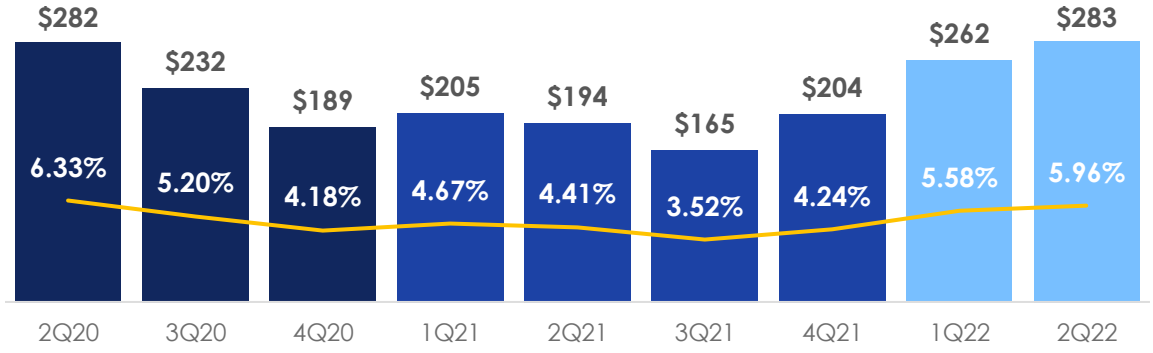

### 90+ Days Delinquent




### 30+ Days Delinquent




### Net Charge-offs

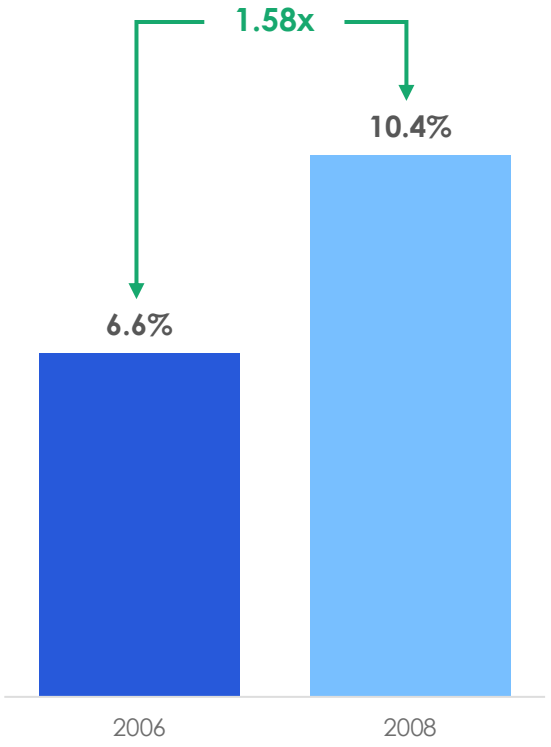





*See 2Q2022 earnings release appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. For quarters 2Q20, 3Q20, 4Q20 and 1Q21 refer to the Company's first quarter 2021 earnings presentation on our IR website for delinquency and net charge-offs.

# Even in a severe recession, we expect to remain profitable

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




## Ample cushion against potential losses

| | C&I LTM*[2] |
|---|---|
| Yield | 23.3% |
| Other net revenue | 2.3% |
| Operating expense | (7.3%) |
| Interest expense | (4.8%) |
| **Pre-loss profitability** | **~13.6%** |
| **Annual C&I Net Charge-offs** | |
| Base Outlook | (6.0 – 7.0%) |
| Mild Recession ('01-'02) – peak year | (7.5 – 8.0%) |
| Severe Recession ('08-'09) – peak year | (9.5 – 10.0%) |

**FY19 6.0% C&I NCOs*[3] would have to increase 2.26x vs 1.58x in last downturn before impacting capital†**

**Relative to 2008, our portfolio is better positioned today given our higher secured mix, central servicing capability and pro-active credit tightening capabilities**

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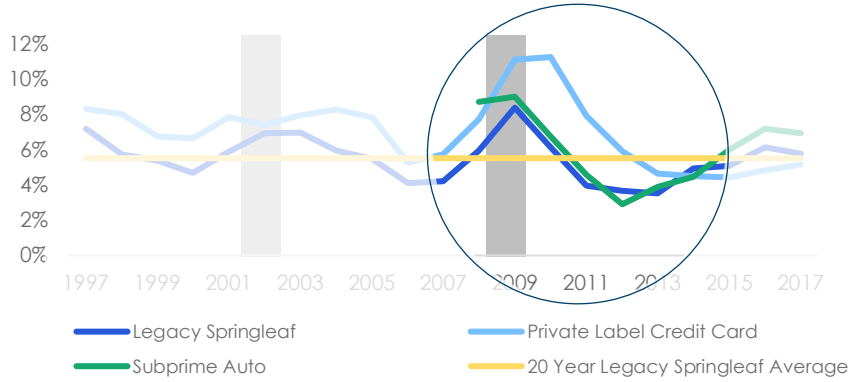
Note: Percentages may not sum due to rounding.
*See 2Q2022 earnings release appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. Represents the cumulative C&I gross charge-offs at month 24 on book.
2. LTM: 3Q2021 – 2Q2022
3. For FY19 refer to the Company's fourth quarter 2021 earnings presentation on our IR website for net charge-offs.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

# Deep history with nonprime customers through prior cycles

Secured lending and ability-to-pay underwriting lowers losses and dampens volatility through economic cycles

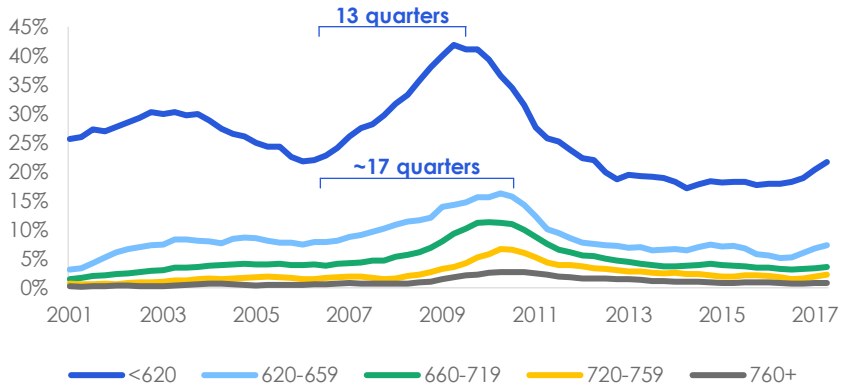
## Legacy Springleaf vs industry charge-off performance[1]




| Annual Losses | Avg. | Min | Max |
|---|---|---|---|
| Legacy Springleaf | 5.5% | 3.5% | 8.4% |
| Private Label Credit Card | 7.0% | 4.4% | 11.3% |
| Subprime Auto | 6.0% | 2.9% | 9.0% |

Nonprime customer performance typically less volatile during economic stress periods

## Credit Card balances rolling to 90+ days delinquency[2]




| FICO Band | Multiple, Trough to Peak |
|---|---|
| <620 | 1.9x |
| 620-659 | 2.2x |
| 660-719 | 2.9x |
| 720-759 | 4.5x |
| 760+ | 6.2x |

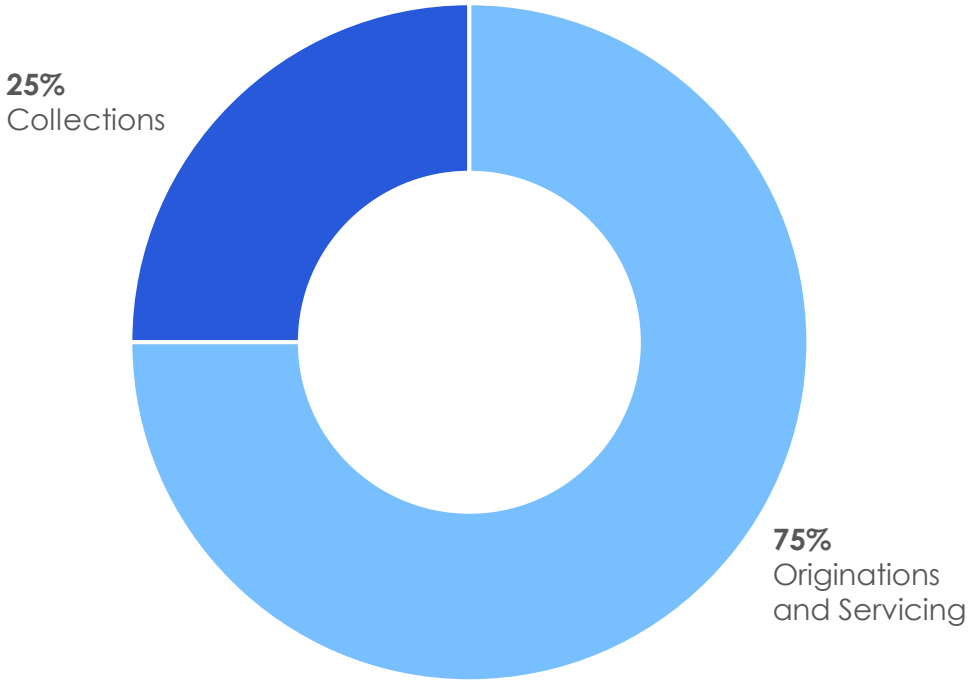
Our target market

1. JP Morgan Retail Card ABS monthly data – December 2017, S&P Subprime Auto Loan Index monthly data – through December 2017, gray bars indicate recessionary periods. Springleaf C&I only.
2. A. Haughwout, D. Lee, J. Scally, and W. van der Klaauw. "Just Released: More Credit Cards, Higher Limits, and . . . an Uptick in Delinquency." Liberty Street Economics (FRBNY), August 2017.

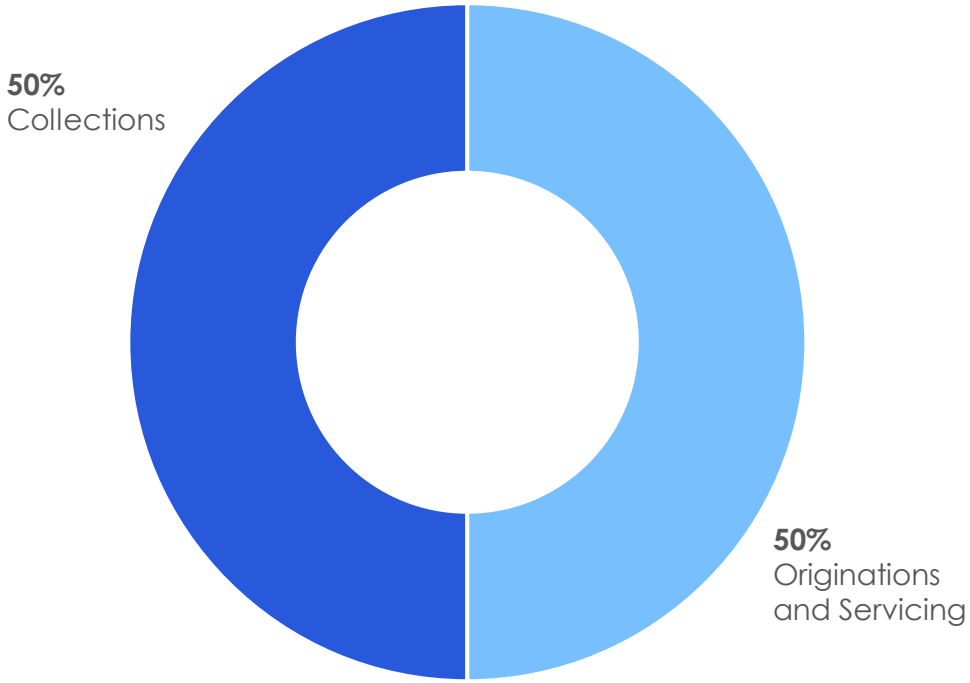
# Servicing model flexibility can quickly respond to a changing economic environment

**Vast majority of servicing is done in-house[1], on-shore; critical to controlling servicing capacity during economic downturn**

## Normal Economic Environment




## Stressed Economic Environment




**We can double collections capacity by shifting 1,000+ team members within a very short time frame**



1. Does not include credit card or point of sale. Utilize service and collections vendors, ~125 - 150 Team Members total that augment central staffing.

# Liquidity and Funding

($ in billions)

**Our strong liquidity position & funding programs are strengths in challenging markets**

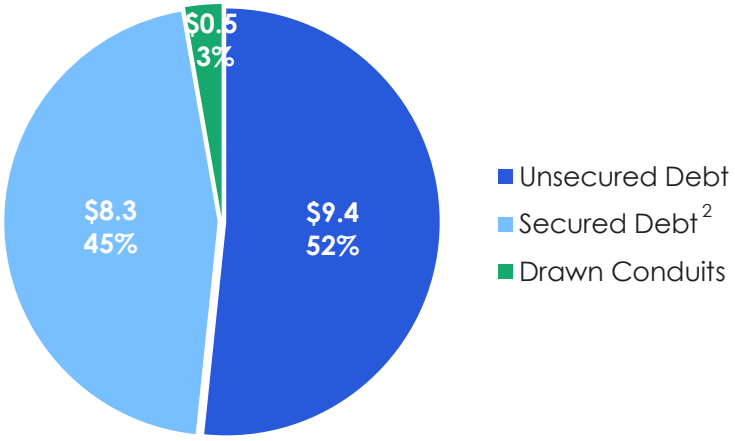
**Liquidity**

- Ample liquidity to weather a prolonged market dislocation
- Maintain cash, undrawn committed bank lines, and unpledged collateral to ensure a long liquidity runway

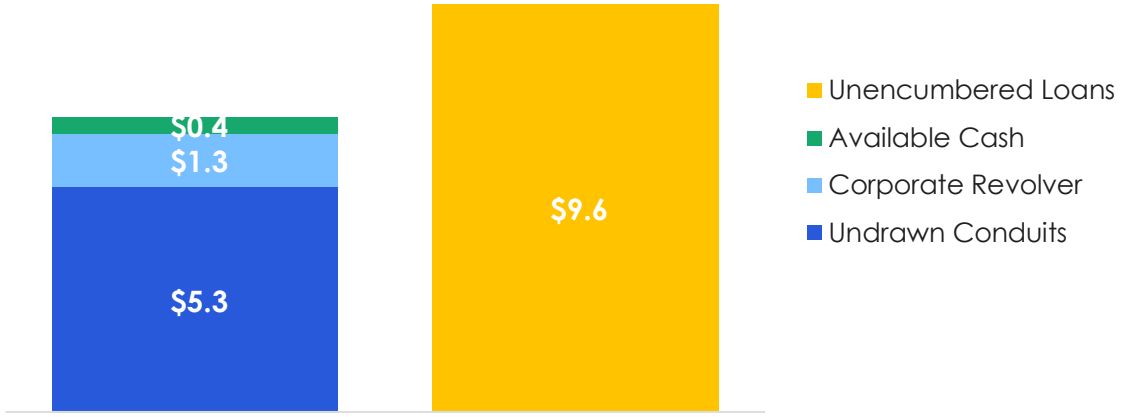
**Funding Sources**

- We rely on diverse funding sources with the following strategy:
  - Balanced mix of secured and unsecured debt
  - 15 domestic and international banks diversify our liquidity

## Active Funding Mix[1]




## Liquidity*




*See 2Q2022 earnings release appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
Note: All data as of June 30, 2022.
1. See 2Q2022 Form 10-Q filed June 30, 2022.
2. Includes Term ABS and Private Secured Term Funding.

# Strong compliance culture & controls

**Seasoned regulatory and compliance teams and strong culture consistent with legacy bank ownership**

## ~5,500 branch team members responsible for day-to-day risk mitigation through:

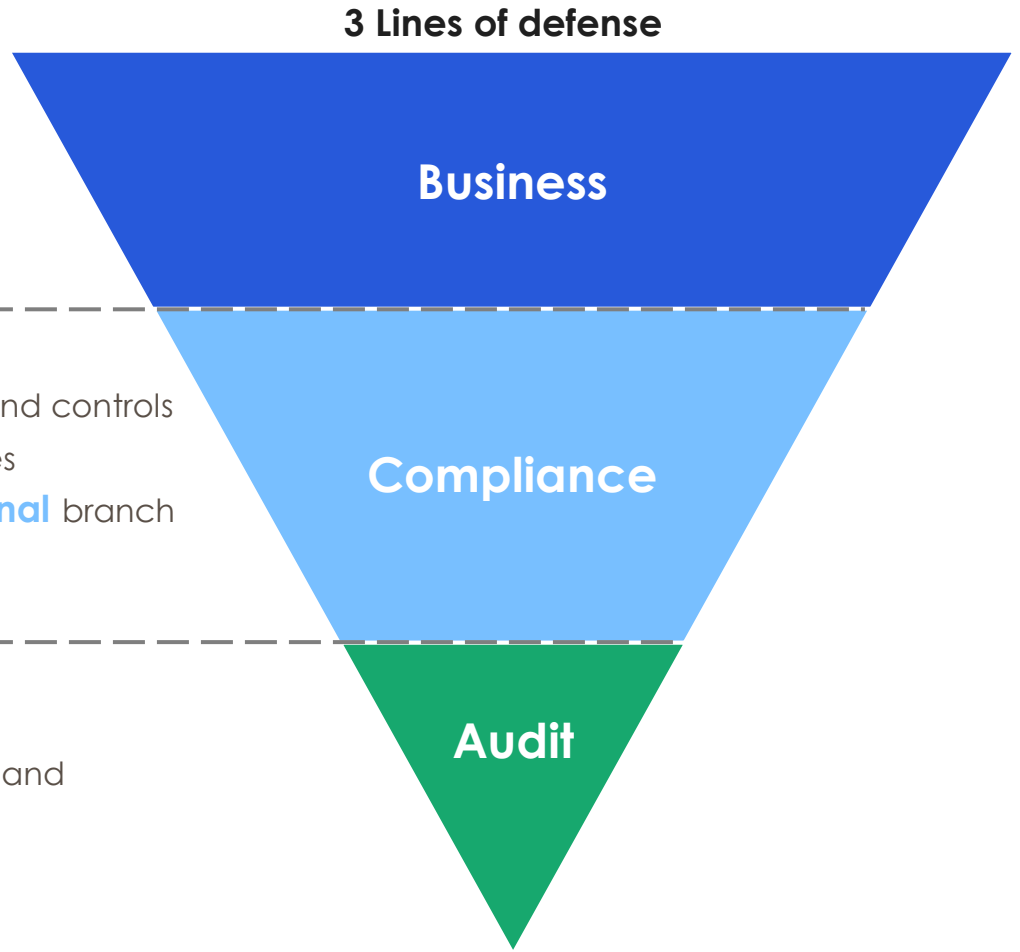
- Identification of operational risk
- Establishing compliance culture

## Legal, Risk, HR, Finance and Compliance

- Establish standards and provide guidance for risk management and controls
- Ensure clear, accurate documentation of policies and procedures
- Oversees **~500 external** state regulatory audits and **~700 internal** branch audits annually
- Alerts Senior Management and Board to emerging risks

## Internal Audit

- Using Board-approved plan, conducts audits to confirm reliability and governance/controls framework is effective
- Reports directly to Audit Committee



# Underwriting & Servicing

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Better Borrowing. Brighter Future.

# How we make and service loans

| | |
|---|---|
| **Marketing** | Direct-mail, credit aggregators, email, partnerships and web searches |
| **Customer Need** | Customer has liquidity need (*e.g.* unexpected repair bill) and/or an interest in consolidating debt to simplify their finances or reduce number of monthly debt payments |
| **Application** | Begin online (~80% of new customer apps), over the phone or in person at one of OneMain's ~1,400 branches |
| **Underwriting** | Centralized underwriting model with 1,400+ attributes utilizes our decades of through-the-cycle data and sophisticated analytics to return a credit grade |
| **Conditional Approval** | Approved applicants provide a list of necessary documentation |
| **Ability-to-pay** | Ability-to-pay analysis and income and identity verification is foundation to borrower credit assessment and appropriate product match |
| **Loan Disbursed** | Customer receives funds as soon as same day (most frequently overnight ACH) |
| **Loan Servicing** | Most servicing in-house and on-shore; loan is serviced in branch; typically 60+ DQ shifted to specialized central servicing |



Note: exceptions may apply.

# Proprietary data, decisioning & AI models deliver superior underwriting

## Underwriting and credit advantages…

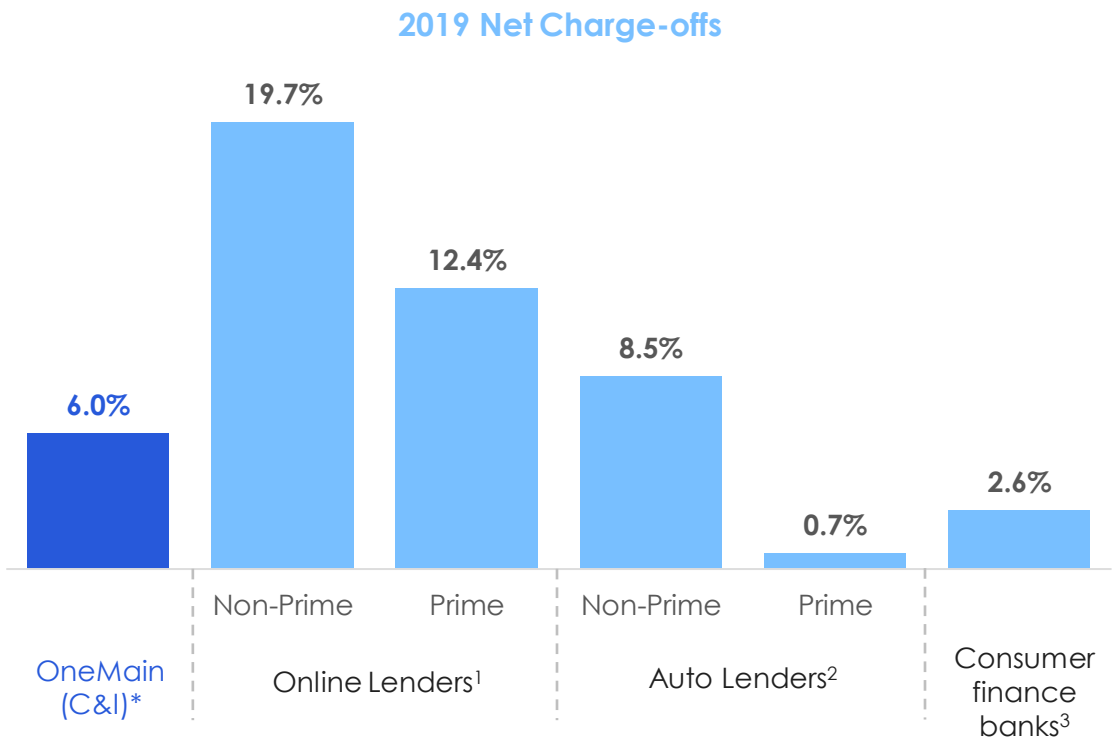
**Proprietary Scoring**
- Diverse data sources
- Models enhanced with third party data
- Decades of history
- Manual review of credit bureau information

**AI Techniques Evaluated**
- Gradient-boosted models
- Random forest
- Logistic regression

**Ability-to-Pay**
- Determined using verified sources of income
- Put customers in loan they can afford

**Collateral/ Verification**
- Identity/Employment /Income
- Collateral inspection
- Transfer of title perfected ~98% of time

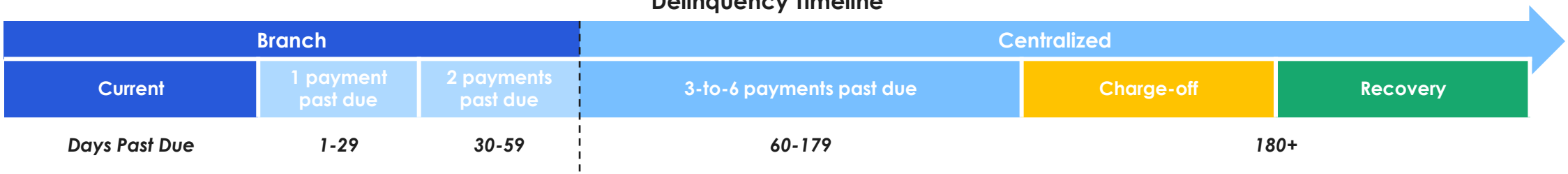
## …Drives Superior Loss Performance




*See 4Q2021 earnings presentation appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. KBRA Tier 2 (Prime) and Tier 3 (Nonprime) Consumer Loan Index.
2. KBRA Prime and Nonprime Auto Loan Index.
3. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony.

# Extensive servicing resources

**Delinquency Timeline**




| | | Branch/RCC | Central Operations | Impact |
|---|---|---|---|---|
| People & places | # of locations | ~1,400 | 6 | High-touch customer engagement |
| | # of team members | ~5,500 | ~1,500 | |
| 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 |

**In-house, on-shore servicing reduces disruption risk**



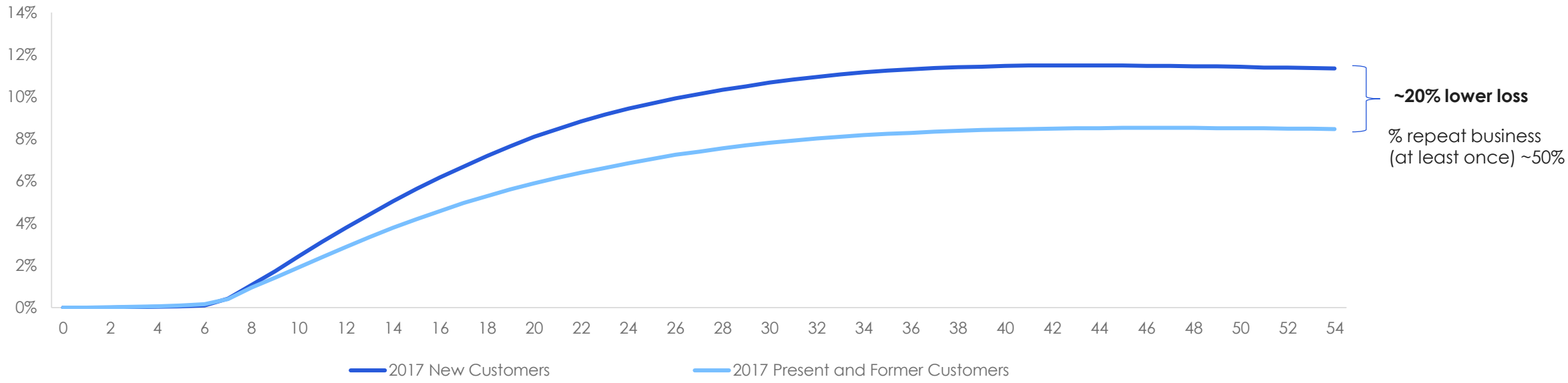
Note: Data as of June 30, 2022.

# Repeat customers a core part of business strategy

| Strong payment track record with OneMain may qualify customer for larger loan renewal | Only performing customers eligible for renewals | Repeat borrowers fully re-underwritten |
|---|---|---|

**Income re-verified** | **Collateral re-inspected** | **Affordability re-evaluated**

## Repeat customers outperform new customers[1]




Note: Rare exceptions may apply; Portfolio renewal data as of June 30, 2022.
1. Represents gross charge-off for 2017 originations.

# ABS Overview

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Better Borrowing. Brighter Future.

# ABS program highlights

| | |
|---|---|
| **Seasoned Programs** | • Seasoned programs with 32 issuances for ~$23B<br>• Consistent collateral performance across issuances |
| **Credit Enhancement** | • Structuring revolver to worst case pool provides additional CE vs. actual pool<br>• Actual WAC higher and remaining term lower than worst case pool used in deal structuring<br>• Demonstrated willingness to voluntarily support programs (added OC removed early-stage DQs, in accordance with program guidelines) during Q2 of 2020 |
| **First AAA CL Program** | • We created the Consumer Loan asset class in 2013<br>• First Consumer Loan ABS program to receive 'AAA' from S&P<br>• Recent deals EU[1] Risk Retention compliant |
| **Revolving Period** | • Top-up deals monthly with fresh collateral to account for customer paydowns/payoffs/charge-offs<br>• This feature mitigates any losses during revolving period |
| **Rapid Deleveraging** | • Rapid deleveraging through fixed dollar overcollateralization once amortization begins<br>• AAAs have <1.0yr WAL in amortization |
| **Trusts Backed in whole/part by Secured Loans** | • Consumer loan asset class often characterized as "subprime unsecured", while ~50% of our portfolio is prime/near-prime and more than half is auto secured[2] |
| **Prime Performance from Auto Shelf** | • Prime-like performance from nonprime collateral in the ODART shelf<br>• Income verification and ability-to-pay underwriting major differentiator vs. dealer-sold indirect subprime auto |

OneMain Financial

1. Article 6(3)(d) retention/No Article 7 compliance.
2. As of June 30, 2022.

# OneMain ABS superior relative value

| | |
|---|---|
| **Long Operating History** | 100+ years in business |
| **Local Market Knowledge** | ~1,400 branches across 44 states |
| **Secured Lending** | ~50% of loans are auto secured |
| **Deep Customer Relationships** | ~50% repeat business, resulting in lower losses |
| **Ability To Pay Underwriting** | Ability to pay underwriting to assess borrower affordability |
| **High Touch Servicing** | Customer centric branch servicing combined with specialized central support |
| **Multiple Product Options** | Customer can receive multiple offers (secured / unsecured) to best meet their needs |
| **Conservative Rating Assumptions** | Rating Agency pre-stress base case loss assumptions similar to our stressed 2008-2009 performance |
| **Additional Enhancement** | Structuring to worst case pool in revolving deals provides additional enhancement vs. actual pool |
| **Program Liquidity** | Numerous dealers offer liquidity across all tranches |
| **Active Secondary Market** | While many investors tend to hold our bonds to maturity, active secondary trading across programs |
| **Revolving Period** | Deals experience no losses during revolving period, as losses are augmented by fresh collateral |

# Revolving structure more favorable for investors

**Revolving transactions provide performance stability during economic downturn**

| Amortizing | | Revolving |
|---|---|---|
| • Fixed collateral pool<br>• No ability to replenish pool with higher quality collateral | **Flexibility to Manage Transactions** | • Monthly top-ups provide ability to manage collateral pool quality |
| • Naturally less CE due to rating agency assumptions based on actual collateral pool | **Credit Enhancement** | • More CE due to rating agency assumptions based on the worst-case pool (actual pools far better) |
| • Less relative spread with immediately amortizing structure and shorter WAL | **Spread** | • More relative spread with longer WALs and more curve |
| • Bonds can support less stress for shorter durations due to structurally less CE | **Performance During Economic Downturn** | • Bonds can support more stress for longer durations<br>• Losses could go up ~300% and still not break OMFIT 2022-2 Class D |

1. **The revolving nature of our deals provides investors with protection and act as a mitigant to consumer credit concerns**
2. **We top up our deals with collateral every month to account for charge-offs, prepayments, and maturing loans; amortizing structures have a fixed collateral pool and cannot replenish pool with higher quality collateral, if needed**
3. **Revolving structures provide more credit enhancement due to rating agency assumptions based on a worst-case pool; less for amortizing due to rating agency assumptions being based on actual collateral pool**
4. **This allows OneMain bonds to withstand much more stress; losses could go up ~300% and not break BBB bonds; amortizing bonds cannot support as much stress due to less credit enhancement in structure**

**Revolving structure provides superior relative value compared to amortizing structures**

# ABS Funding

## Funding & Collateral

**As of June 2022, OneMain had principal debt balances of ~$18 billion, ~48% of which was secured including ~3% of which was drawn conduit facilities**

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

**Revolving ABS provides fixed rate prefunding for future originations**

**Significant unencumbered loans* (~$10B at 2Q22) which provide additional flexibility**

## Liquidity/ Conduits

**24+ months forward liquidity under stress covering all cash needs assuming no access to capital markets[1†]**

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

- *Committed capacity provides long liquidity runway in case of protracted capital market dislocation*
- *$7B total bank capacity as of June 30, 2022*

## Personal Loan ABS Program ("OMFIT")

**25 Personal Loan securitizations since 2013[2]**

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

## Direct Auto ABS Program ("ODART")

**7 Direct Auto securitizations since 2016[3]**

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

*See 2Q2022 earnings release appendix for Non-GAAP Financial Measures reconciliations along with a glossary of select calculations.
1. As of June 30, 2022, under multiple stress scenarios.
2. Includes SLFT securitizations, as of June 30, 2022; also includes OMFIT 2022-2 which closed on 9/9/2022
3. As of June 30, 2022; also includes ODART 2022-1 which closed on 6/15/22.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

# Best in class investor transparency

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

## Investor Friendly Resources

| Transaction Click to View | Current Pool Information | | | | Monthly Servicer Reports | |
|---|---|---|---|---|---|---|
| | Notes Table | Loan Principal Balance | WAC | WART | | |
| ODART 2022-1-PPM | Click to view | 631,636,188 | 19.88% | 46 | -- Select PDF -- | -- Select XLSX -- |
| ODART 2021-1-PPM | Click to view | 1,052,688,662 | 19.59% | 43 | -- Select PDF -- | -- Select XLSX -- |
| ODART 2019-1-PPM | Click to view | 750,062,677 | 19.03% | 41 | -- Select PDF -- | -- Select XLSX -- |

| Class of Notes | Initial Note Balance | Current Balance | Interest Rate | Maturity Date | CUSIP | Credit Enhancement | |
|---|---|---|---|---|---|---|---|
| | | | | | | Initial | Current |
| A-1 | 370,520,000.00 | 370,520,000.00 | 4.65% | 3/14/2029 | 68269DAA2 | 30.76% | 30.76% |
| A-2 | 70,000,000.00 | 70,000,000.00 | SOFR + 1.60% | 3/14/2029 | 68269DAB0 | 30.76% | 30.76% |
| B | 74,840,000.00 | 74,840,000.00 | 5.07% | 6/14/2029 | 68269DAC8 | 18.91% | 18.91% |
| C | 50,520,000.00 | 50,520,000.00 | 5.31% | 6/14/2029 | 68269DAD6 | 10.91% | 10.91% |
| D | 34,120,000.00 | 34,120,000.00 | 5.90% | 12/16/2030 | 68269DAE4 | 5.51% | 5.51% |

Date of Issue: 06/15/2022

Lead Underwriters: Barclays, HSBC, Societe Generale, Truist Securities

Co-Managers: HilltopSecurities, NatWest Markets

End of Revolving Period: 06/30/2024

Servicer: OneMain Finance Corporation

Indenture Trustee: HSBC Bank USA, N.A.

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



Note: For investor reporting inquiries please email us at absreporting@omf.com.

# Secured & Unsecured Personal Loans “OMFIT” Program

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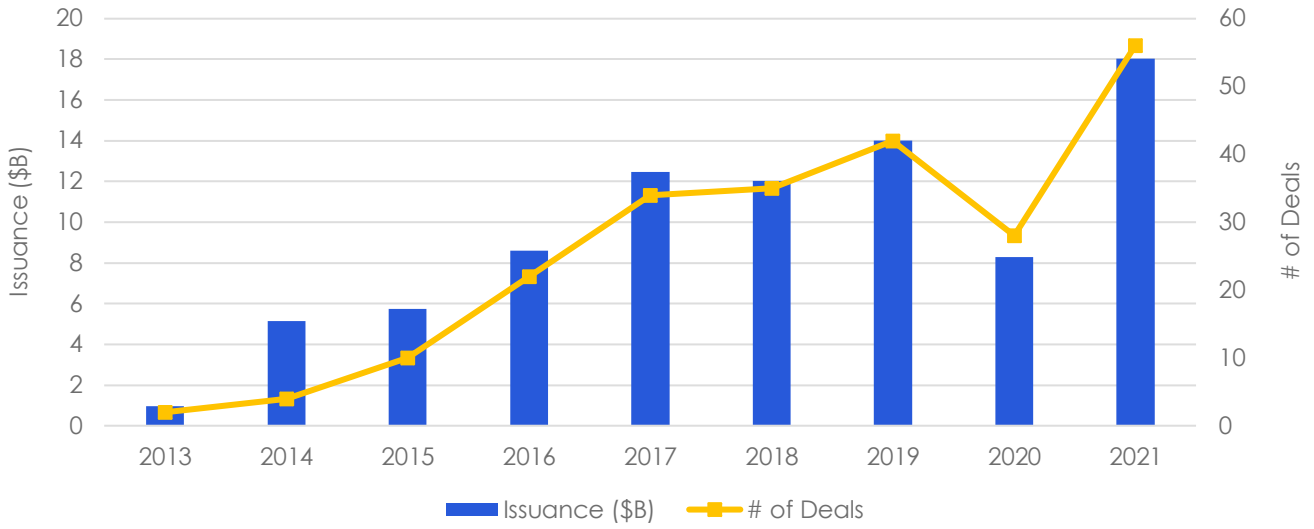
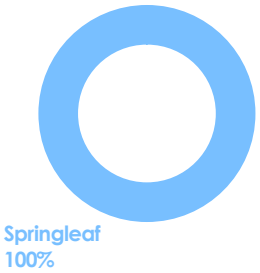
# U.S. Consumer Loan ABS

- ✓ We created Consumer Loan ABS asset class in 2013
  - ✓ Asset class has turned from esoteric class to ~$18B issuance per year (more than credit card in 2021) with many issuers and a liquid secondary supply
- ✓ Issuer of **25** ABS transactions
- ✓ Top tranche rating of **AAA**
- ✓ Programmatic issuance **of 2, 3, 5, 7-year** revolving transactions

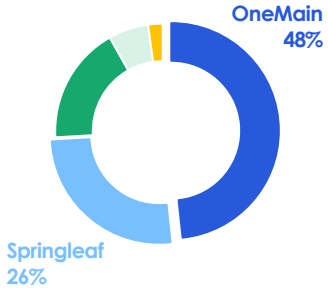
## Consumer Loan ABS new issue supply (2013-2021)[1]



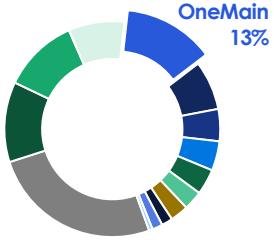

**2013** | $1.0B



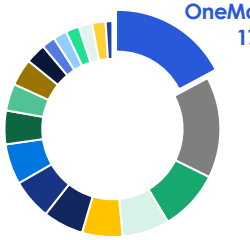

**2015** | $5.7B



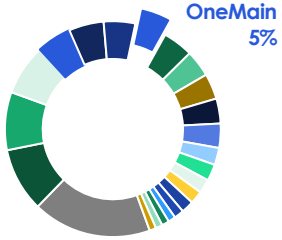

**2017** | $12.5B




**2019** | $14.0B




**2021** | $18.0B




**Major differences in business model, underwriting, servicing across CL issuers**

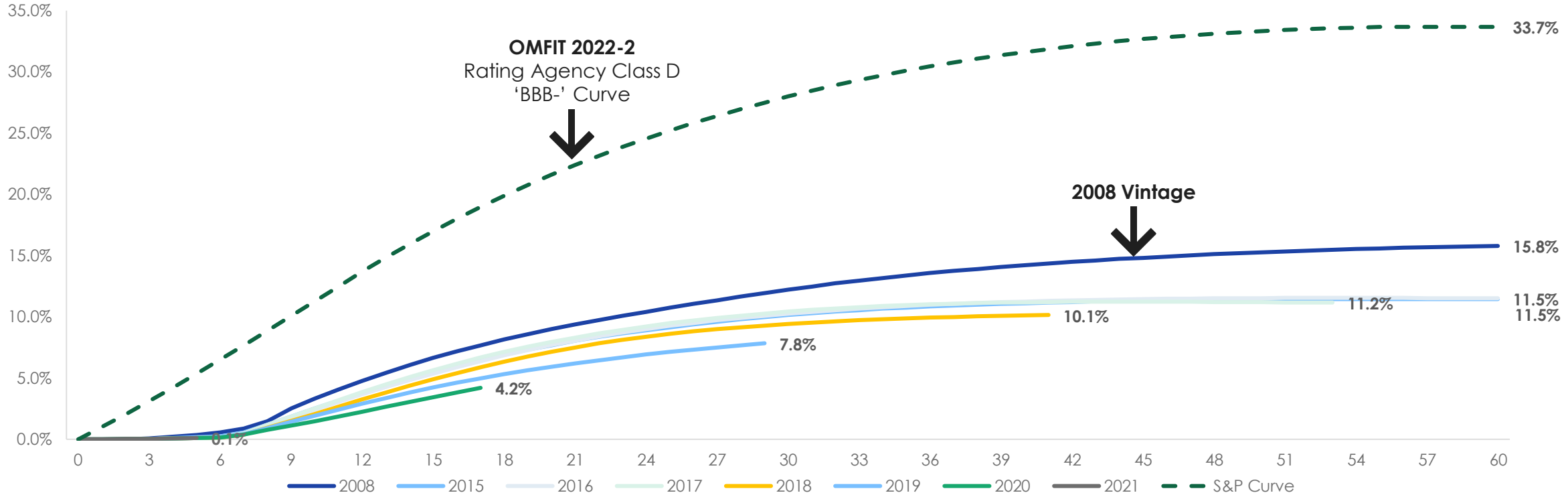


1. Source: RBC Capital Markets. Data as of December 31, 2021.

# Personal loan cumulative net loss

- OneMain vintage CNL performance well below worst Financial Crisis vintage (2008)
- All vintages a fraction of lowest tranche class D rating agency (BBB-) 33.7% first dollar loss stress[1]
- OMFIT 2022-2 AAA bond would require cumulative net losses to exceed ~53% for any principal loss[2]

## OneMain combined PL annual vintage cumulative net loss[3]

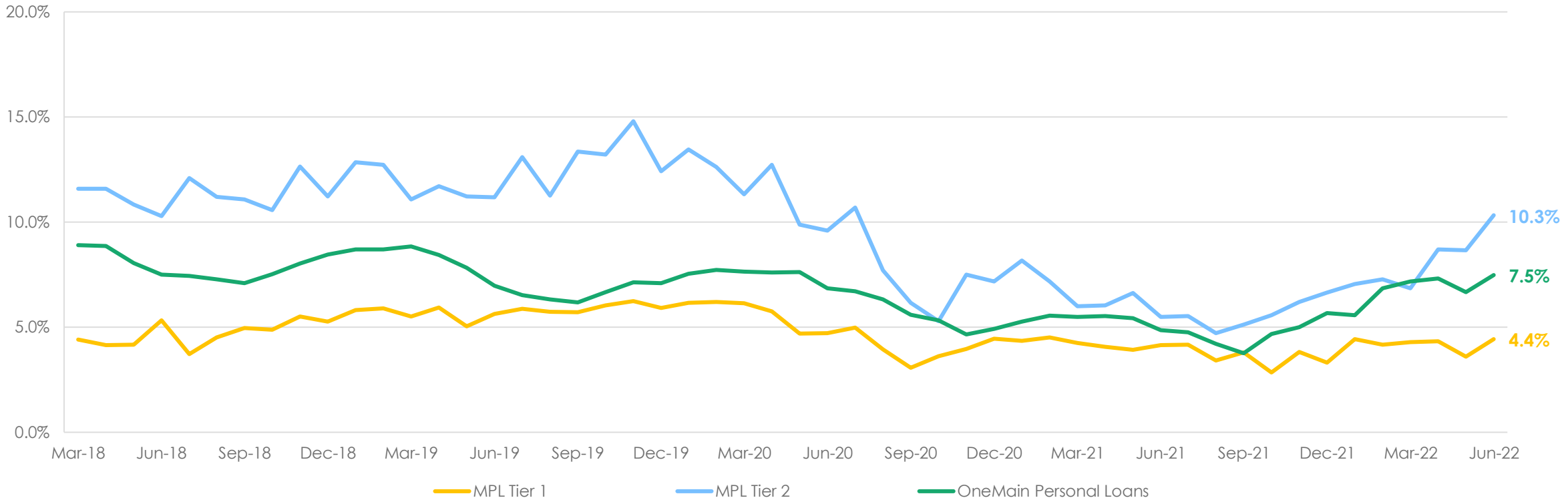



Source: Internal Company Analysis.
Source: Kroll Bond Rating Agency OMFIT 2022-2 New Issue Report.
Combined annual "OMH" Personal Loan (Unsecured and Secured Personal) Cumulative Net Loss; Legacy OneMain "OMFH" reflects Gross Loss until system conversion (1Q 2017).

# OMF CL ABS performance vs. FinTech/MPL

- Deeper ability-to-pay underwriting vs. instant decision algorithms, with income, identity and employment verification
- Loss performance comparable to prime borrowers and significantly better than nonprime competitors
- OMFIT performance bolstered by secured collateral composition (~50% secured in OMFIT 2022-2)

**KBRA Marketplace index: annualized net loss rates[1]**




1. Source: Kroll Bond Rating Agency; Tier 1 MPL Index comprises ABS deals backed by loans originated through the SoFi, Marlette, and LendingClub (Super Prime) platforms and generally have weighted average FICOs between 710 and 740. Only deals with 6+ months of seasoning are included. Tier 2 MPL Index comprises ABS deals backed by loans originated through the Prosper, LendingClub (Prime), Upgrade, and Upstart platforms and generally have weighted average FICOs between 680 and 710. Only deals with 6+ months of seasoning are included.

# Consumer Loan ABS comps

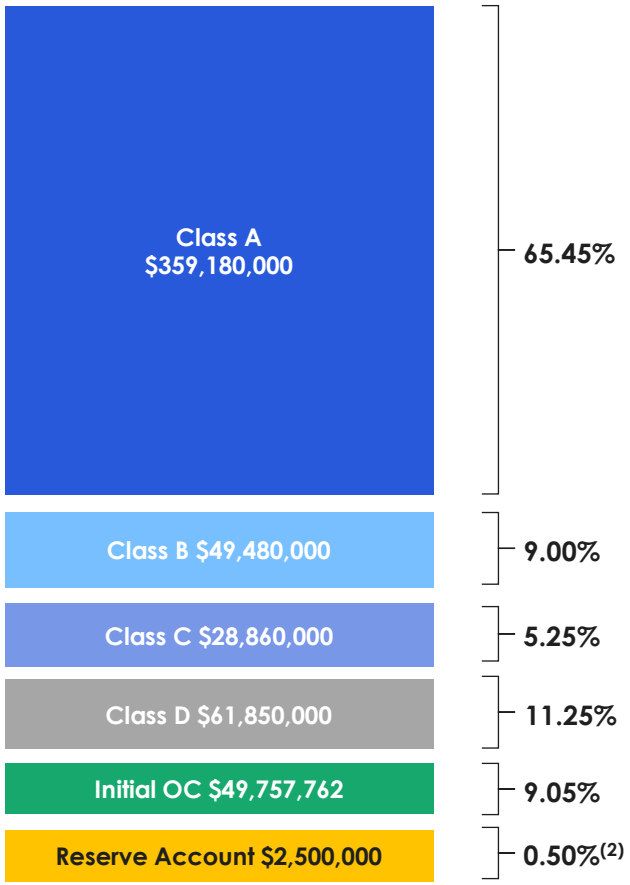
**OneMain's focus on underwriting, secured lending, lower-loss repeat customers, and high-impact servicing are key differentiators**

| | Branch Based Lender | | | | | Nonprime | | Prime | |
|---|---|---|---|---|---|---|---|---|---|
| | OneMain Financial | OPORTUN | Lendmark Financial Services | MARINER FINANCE | REGIONAL MANAGEMENT | AVANT | LENDINGPOINT | SoFi | MARLETTE FUNDING |
| | **OMFIT 2022-2** | **OPTN 2022-2** | **LFT 2022-1** | **MFIT 2021-B** | **RMIT 2022-1** | **AVNT 2021-REV1** | **LDPT 2022-A** | **SCLP 2021-1** | **MFT 2022-1** |
| **Collateral Characteristics** | | | | | | | | | |
| Avg. Loan Bal | **$8,248** | $3,941 | $5,719 | $4,153 | $4,248 | $5,876 | $9,844 | $32,006 | $16,968 |
| WA APR/WAC | **24.8%** | 30.2% | 26.2% | 27.1% | 30.6% [1] | 28.7% | 20.6% | 10.9% [2] | 13.2% |
| WA Origination FICO | **630** | 643 [3] | 620 [4] | 641 | 647 | 645 | 664 | 753 | 714 |
| WA Orig Term (months) | **58** | 36 | 52 | 44 | 46 | 37 | 50 | 51 | 50 |
| WA Rem Term (months) | **47** | 31 | 44 | 39 | 38 | 25 | 49 | 48 | 49 |
| Secured % | **51.0%** | 3.6% | 53.7% | 24.5% | 3.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| **Original Term[5]** | | | | | | | | | |
| 0 – 36 | **14.0%** | 41.5% | 11.7% | 32.9% | 25.0% | 92.0% | 21.2% | 30.0% | 40.0% |
| 37 – 48 | **39.0%** | 50.7% | 33.1% | 40.9% | 35.8% | 8.0% | 33.3% | 24.4% | 0.0% |
| 49 – 60 | **47.0%** | 7.0% | 55.1% | 25.2% | 39.3% | 0.0% | 46.5% | 35.2% | 60.0% |
| 61+ | **0.0%** | 7.9% | 0.1% | 1.0% | 0.0% | 0.0% | 0.0% | 10.5% | 0.0% |
| **Bond Statistics** | | | | | | | | | |
| Total Bonds Sold ($mm) | **$1000** | $370 | $332 | $325 | $250 | $200 | $400 | $221 | $317 |
| Senior Bond Rating (S&P / KBRA) | **AAA / AAA** | AA (L) [6] | AAA / AAA [6] | AAA / AAA | AA / AAA [6] | NR / AA- | NR / AA- | AAA / AAA | NR / AAA |
| Senior Bond Hard Credit Enhancement | **35.0%** | 28.1% | 51.1% | 43.3% | 36.5% | 46.6% | 44.5% | 25.7% | 46.1% |
| Senior Bond Spread (bps / Yield) | **+150 / 4.2%** | +320/ 6.0% | +200 / 5.2% | +77 / 2.1% | +115 / 3.1% | +90 / 1.2% | +105 / 1.7% | +30 / 0.5% | +55 / 1.5% |
| Senior Bond WAL | **2.63** | 0.65 | 3.34 | 5.44 | 3.56 | 2.36 | 0.81 | 1.16 | 0.88 |
| **RA Loss Assumption** | | | | | | | | | |
| S&P | **12.1%** | -- | 17.5% | 20.8% | 15.2% | -- | -- | 6.9% | -- |
| Moody's | | -- | -- | -- | -- | -- | -- | -- | -- |
| Fitch | | -- | -- | -- | -- | -- | -- | -- | -- |
| DBRS | **9.2%** | 10.2% | 9.5% | -- | 11.2% | -- | -- | 5.5% | -- |
| Kroll | **7.1% - 9.1%** | -- | -- | 10.1% - 12.1% | -- | 15.6% - 17.6% | 14.0% - 16.0% | 4.5% - 6.5% | 8.2% - 10.2% |
| KBRA Loss Cum./Ann. | **Annualized** | Cumulative | Annualized | Cumulative | Annualized | Cumulative | Cumulative | Cumulative | Cumulative |

1. Represents APR.
2. After ACH interest rate discount for borrowers who elect to pay via ACH.
3. Represents Vantage Scores.
4. Represents Beacon Scores.
5. Numbers may not sum to 100% due to rounding.
6. DBRS Ratings.

# OMFIT 2022-2 overview

## Capital Structure




- **OMFIT 2022-2 represents the 19th transaction from the OMFIT shelf since the program's inception in 2014**
- **Compliant with US Risk Retention and EU[1] Risk Retention requirements**
- **The Notes are issued from a discrete trust with a 2-year revolving period**
  - Subject to eligibility criteria and concentration limits
- **The Notes may be optionally called by the Issuer on or after the Payment Date occurring in October 2024 at a redemption price equal to 101% of the Aggregate Note Balance, coinciding with the end of the revolving period September 30, 2024**
- **If optional redemption not exercised, the Notes will amortize sequentially**
- **Credit enhancement will consist of subordinated Notes, overcollateralization, a cash reserve account and excess spread**
  - Total Hard Credit Enhancement (% of Assets):
    - Class A: 35.01%
    - Class B: 26.01%
    - Class C: 20.76%
    - Class D: 9.51%
- In addition, initial excess spread for the transaction is estimated to be 15.52% per annum

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1. Article 6(3)(d) retention/No Article 7 compliance.
2. Percent of initial note balance.

# Direct Auto Loans
# “ODART” Program

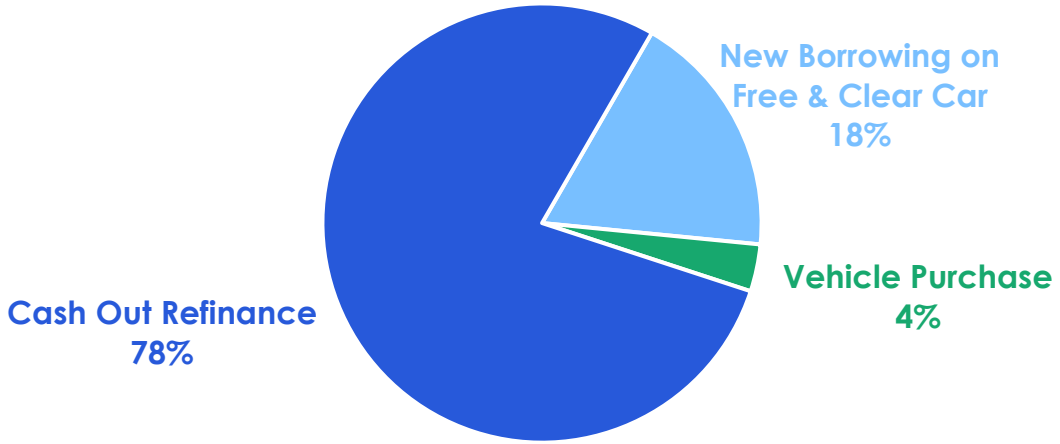
OneMain Financial®

Better Borrowing. Brighter Future.

# Unique direct-to-consumer auto product

- Direct Auto product is an extension of our successful Secured Personal Loan product, offering borrowers a lower rate, larger loan option
  - Auto secured loans tend to be top of customer payment hierarchy
  - Direct Auto must pass standard OneMain ability-to-repay underwriting as well as traditional auto underwriting
- ~$18B in originations since June 2014[1]
- Payment history with former lender is an important underwriting consideration / loss predictor

**Product type[2]**



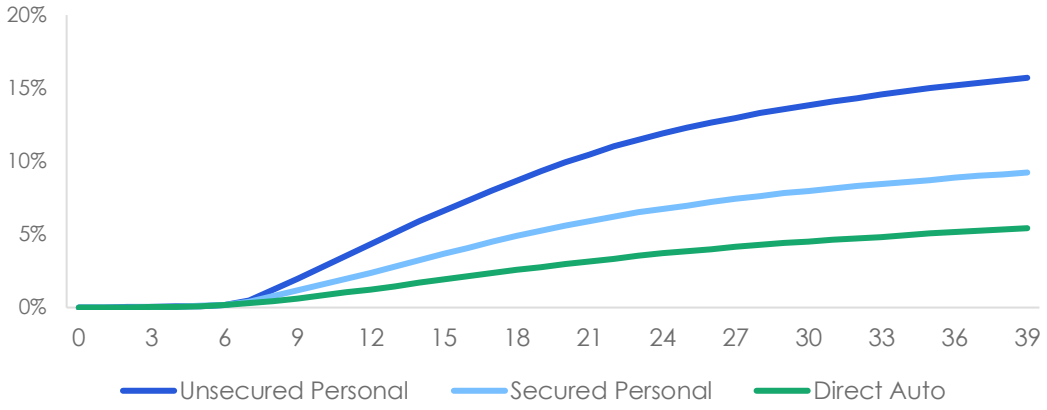

| Direct Auto | |
|---|---|
| **Purpose** | Predominantly cash-out refinance |
| **Interest Rate** | Interest rate set centrally (no branch input) |
| **Underwriting** | Ability to pay underwriting |
| **Verification** | Income verified |
| **Closing** | Loan closes directly with borrower |

OneMain Financial

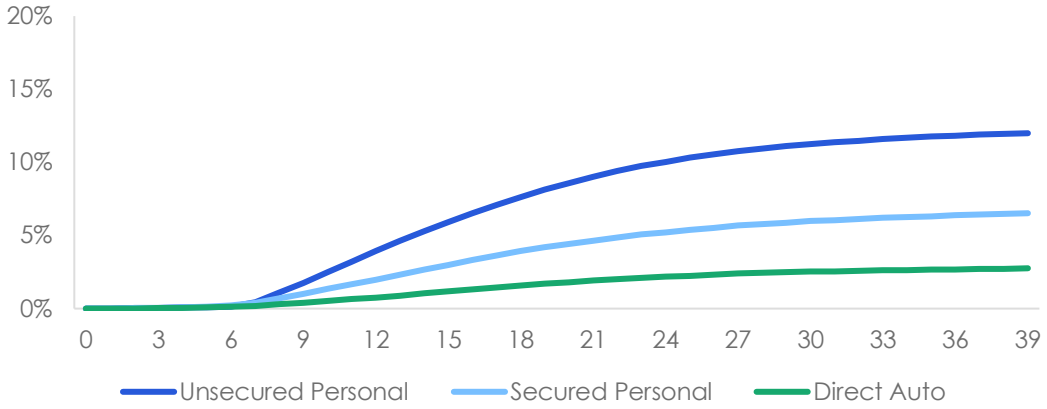
1. Represents total Direct Auto originations for OneMain Holdings, Inc. as of June 30, 2022.
2. Represents total Direct Auto originations for OneMain Holdings, Inc. LTM as of June 30, 2022.

# Secured lending performance driven by frequency of default

## 2018 Cumulative unit loss %[1]




## 2018 Cumulative net charge-off[1]

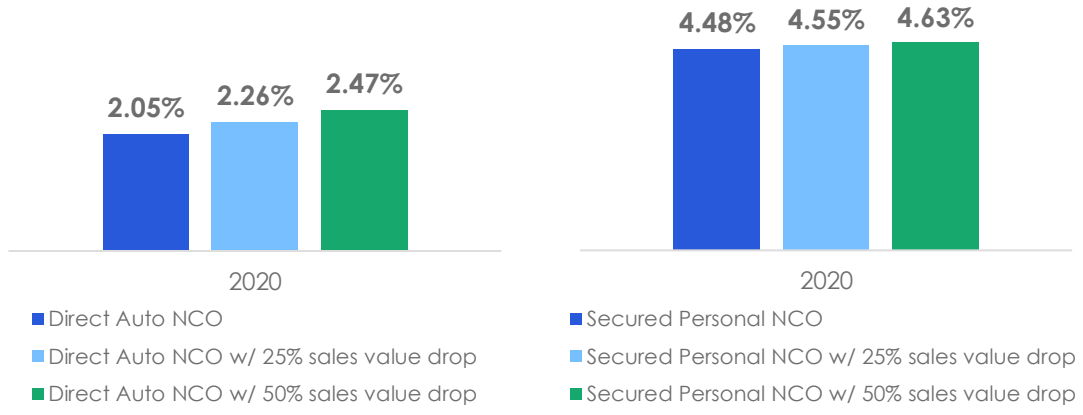



**"Frequency" of loss is primary driver of our materially stronger secured loan loss performance**

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

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

**Secured loss sensitivity to used car values[1,2]**
21 bps higher Direct Auto and 7 bps higher Secured PL losses with 25% stress on our actual 2020 car recovery values

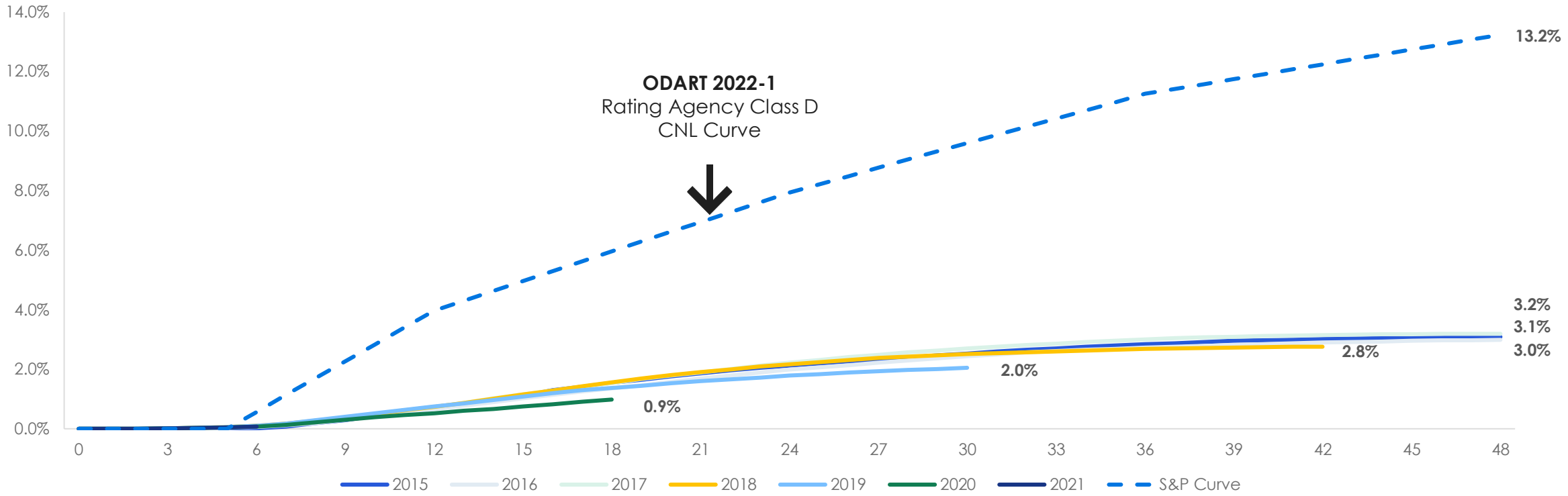



1. OneMain Direct Auto: Vehicles 0-10 years old only.
2. Represents annualized losses based on 2020 vehicle proceeds.

# Direct Auto cumulative net loss performance

- OneMain performance highly consistent across vintages
- All vintages substantially below lowest tranche class D rating agency (BBB) 13.2% stress first dollar loss scenario[1]
- ODART AAA would require cumulative gross loss to exceed ~60% for any principal loss[2]

## OneMain Direct Auto cumulative net less[3,4]

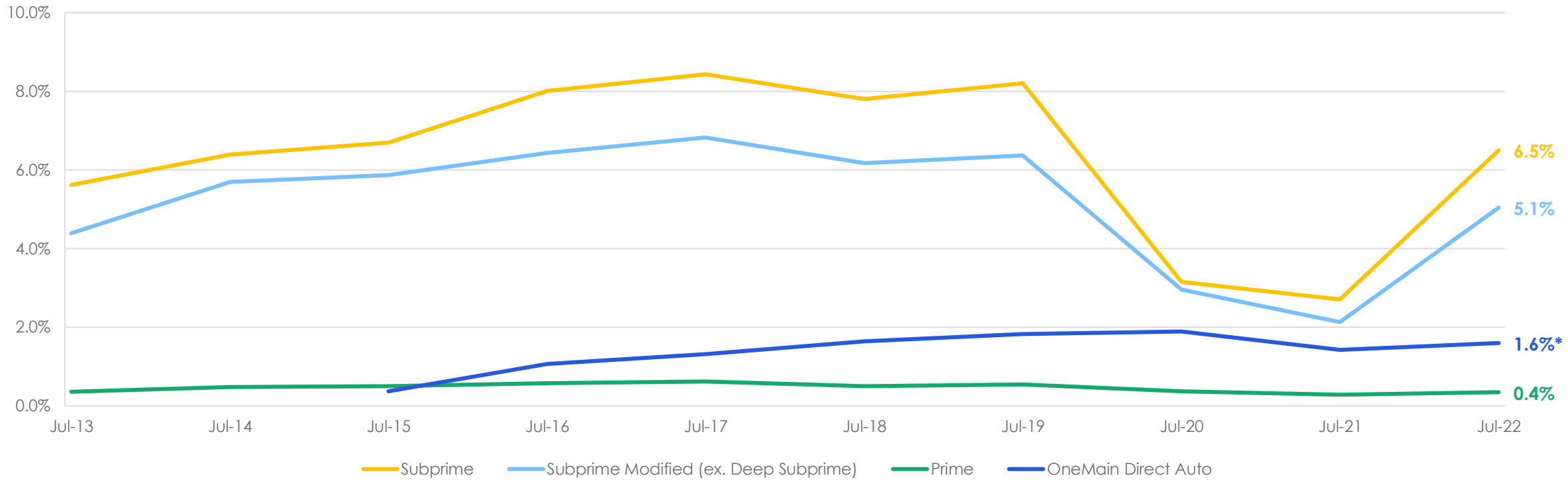



1. Source: Internal Company Analysis; S&P ODART 2022-1 Presale.
2. Source: Kroll Bond Rating Agency ODART 2022-1 New Issue Report.
3. OneMain Direct Auto: Vehicles 0-10 years old only.
4. Combined annual "OMH" Direct Auto Cumulative Net Loss; Legacy OneMain "OMFH" reflects Gross Loss until system conversion (1Q 2017).

# OneMain Direct Auto vs other auto issuers

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

**S&P Index: annualized net loss rates[1,2]**




1. OneMain Direct Auto: Vehicles 0-10 years old only.
2. Source: S&P U.S Auto Loan ABS Tracker: July 2022 Performance.
* Represents OneMain Direct Auto annualized net loss rate as of 6/30/22

# U.S. nonprime auto industry comps

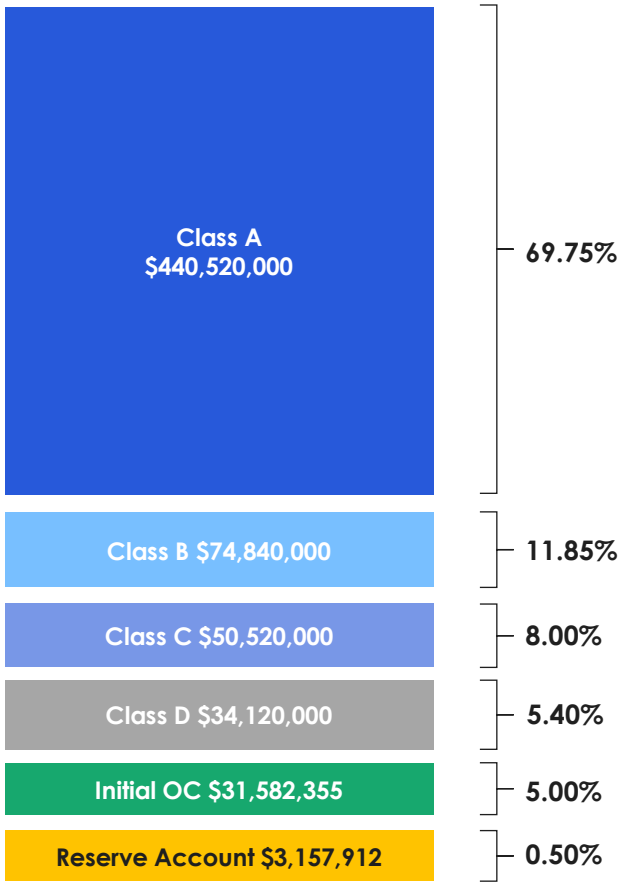
| | ODART 2022-1 | WOSAT 2021-A | CRVNA 2022-N1 | EART 2022-4 | DRIVE 2021-3 | FIAOT 2022-1 | FCAT 2022-3 | SDART 2022-6 |
|---|---|---|---|---|---|---|---|---|
| **Origination Channel** | | | | | | | | |
| Direct | **100.0%** | 0.0% | 100.0% | 0.0% | 0.0% | 62.3% | 13.9% | 0.0% |
| Indirect | **0.0%** | 100.0% | 0.0% | 100.0% | 100.0% | 37.7% | 86.1% | 100.0% |
| **Collateral Characteristics** | | | | | | | | |
| Loan Bal | **$14,624** | $26,935 | $22,957 | $19,828 | $23,262 | $22,389 | $27,323 | $27,076 |
| WA APR/WAC | **19.9%** | 8.3% | 18.1% | 20.8% | 18.3% | 13.0% | 17.5% | 15.2% |
| WA FICO | **626** | 648 | 584 | 584 | 575 | 594 | 586 | 601 |
| WA LTV[1] | **134.3%** | 105.5% | 100.3% | 112.0% | 109.7% | 112.9% | 120.0% | 105.4% |
| WA Orig Term (months) | **57** | 75 | 72 | 72 | 71 | 71 | 71 | 71 |
| **RA CNL Assumption** | | | | | | | | |
| S&P | **5.6%** | 6.25% - 6.75% | 17.0% – 18.0% | 18.50% - 19.50% | -- | 9.25% - 9.75% | 11.25% - 11.75% | 13.00% - 14.00% |
| Moody's | **--** | -- | -- | -- | 22.0% | -- | -- | 14.0% |
| Fitch | **--** | 6.50% | -- | -- | -- | -- | -- | -- |
| DBRS | **3.6%** | -- | 13.3% | 17.5% | 18.25% | -- | 10.75% | -- |
| Kroll | **1.9% - 3.9%** | -- | 12.95% - 14.95% | -- | -- | 8.54% - 9.04% | 9.8% – 10.8% | -- |



1. OneMain uses more conservative wholesale Blackbook Clean trade in value (not retail value; does not include additions).

# ODART 2022-1 overview

## Capital Structure




- **ODART 2022-1 represents the 7th transaction from the ODART shelf since the program's inception in 2016**
- **Compliant with US Risk Retention and EU[1] Risk Retention requirements**
- **The Notes are issued from a discrete trust with a 2-year revolving period**
  - Subject to eligibility criteria and concentration limits
- **The Notes are subject to clean-up call at 20% of the initial note principal balance**
- **Credit enhancement will consist of subordinated Notes, overcollateralization, a cash reserve account and excess spread**
  - Total Hard Credit Enhancement (% of Assets):
    - Class A: 30.75%
    - Class B: 18.90%
    - Class C: 10.90%
    - Class D: 5.50%
  - In addition, initial excess spread for the transaction is estimated to be 13.57% per annum[2]

OneMain Financial

1. Article 6(3)(d) retention/No Article 7 compliance.
2. Assumes Class A-2 size of 50% of the total Class A size

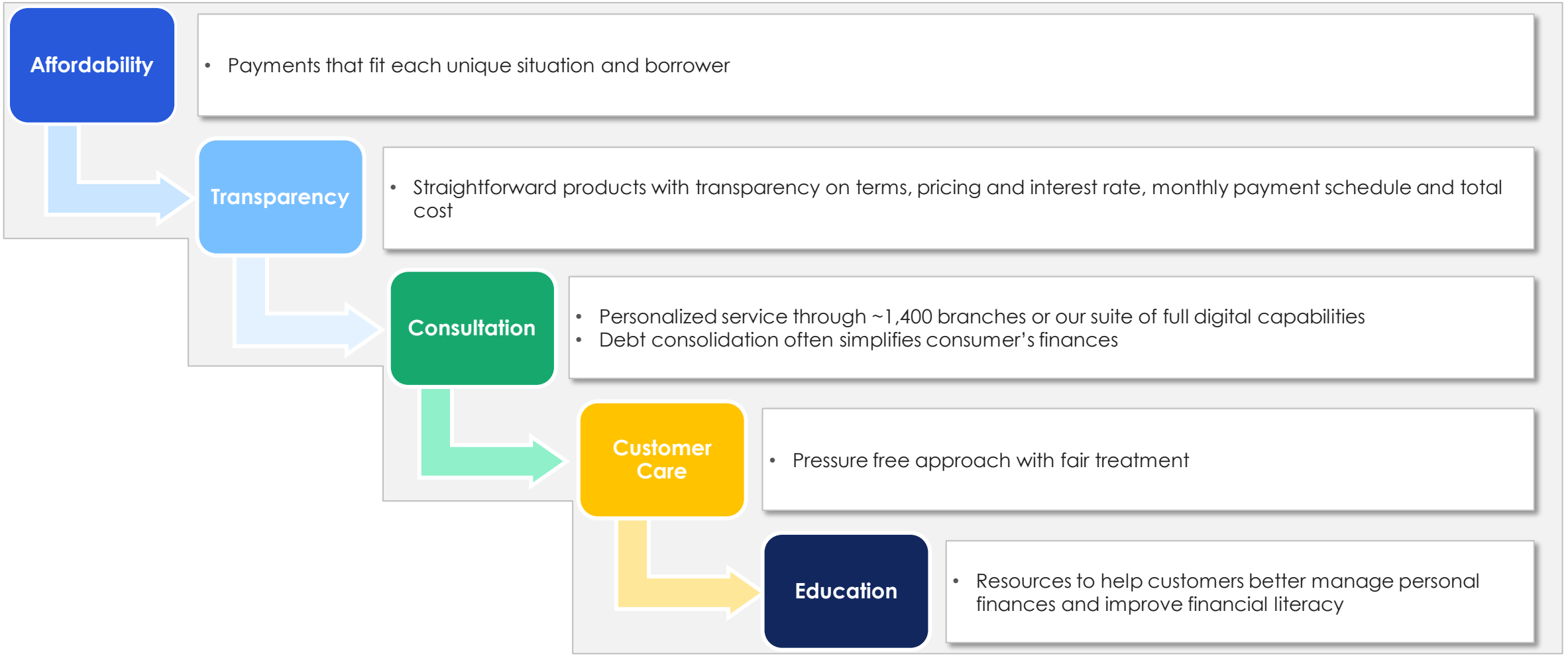
# ESG

OneMain Financial®

Better Borrowing. Brighter Future.

# We provide responsible, affordable and transparent lending

**OneMain's mission is to improve the financial well-being of hardworking Americans by offering responsible transparent financial products**



# We are committed to our customers & communities

**Our approach is guided by our three priorities:**

| Building trust and strong relationships with our stakeholders | Providing responsible lending solutions with affordable rates and ability-to-pay underwriting | Contributing to our communities through education, financial wellness and volunteerism |
|---|---|---|

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

Launched Credit Worthy by OneMain Financial, a $4 million strategic partnership with EVERFI to develop and distribute free, digital financial education to 1,500 high schools nationwide and award $300,000 in scholarships over four academic school years

Early investor in BlackRock's Liquid Federal Trust Fund, part of which supports students attending historically black colleges and universities through the Thurgood Marshall College Fund

In 2021, donated approximately $1.7 million in grants to nonprofit organizations

Focused on diversity, with 67% female team members and 37% team members of color. This diversity is also reflected in our Board of Directors (50% of directors diverse by ethnicity and 25% diverse by gender)[1]

Approximately 63% of our customers are enrolled in paperless billing as of December 2021

Named a 2022 "Most Loved Workplace" by the Best Practice Institute and "Top 100 Most Loved Workplace" by Newsweek.

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

1. As of June 30, 2022.

# OneMain Social Bond & Social ABS Overview

| | Issued $750MM Social Bond in 2021…<br>*first by a U.S.-based High Yield issuer* | Issued $600MM 3-year Revolving Social ABS in 2022…<br>*first Social ABS by a U.S.-based issuer* |
|---|---|---|
| **Offering Terms** | • $750MM bond with 2027 maturity at 3.50% coupon<br>• Issued in 2Q21 | • $600MM 3-year revolving Social ABS at 4.30% coupon<br>• Issued in 2Q22 |
| **Use of Proceeds** | • Proceeds financing a portfolio of OMF loans with customers residing in counties identified as 'Credit Insecure' or 'Credit-At-Risk' by the Federal Reserve Bank of New York<br>• Furthermore, at least 75% of eligible loans determined to be from racial minorities and/or female | • Proceeds acquire a portfolio of OMF loans with customers residing in rural communities as identified by Claritas PRIZM Premier methodology's urbanicity model<br>• Furthermore, at least 75% of loans will be to borrowers who have annual net incomes that are less than or equal to $50,000 |
| **Underwriters** | • Long-standing D&I broker partners Academy Securities, Ramirez, Seelaus and Siebert Williams served prominent roles | • Long-standing D&I broker partners Academy Securities and Seelaus served prominent roles |
| **Second Party Opinion** | • S&P Global Ratings provided a Framework Alignment Opinion confirming our Framework aligns with ICMA's Social Bond Principles (2020) | • S&P Global Ratings provided a Second Party Opinion confirming our Framework aligns with ICMA's Social Bond Principles (2021) |

# Data Supplement

OneMain Financial®

Better Borrowing. Brighter Future.

# Borrower assistance programs

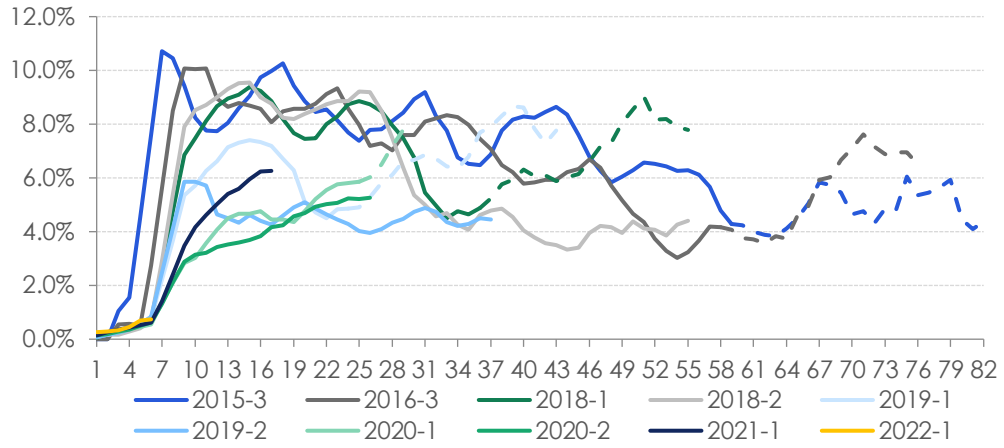
| | Description | % of LTM Units[1] |
|---|---|---|
| Deferment | • Allows customer to remain current with partial payment; resolves a short-term cash flow issue | 1.7% |
| Modification | • Provides relief to customer for ongoing cash flow challenges; could involve adjustment to loan terms | 0.4% |
| Re-age | • Loan brought current after customer demonstrates consistency of payments after prior cash flow challenge | 0.1% |



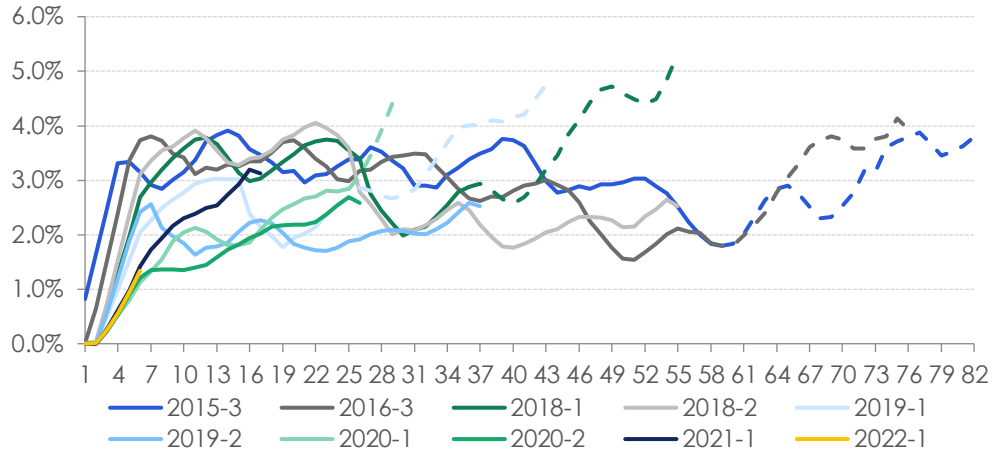
1. Average monthly utilization of borrower assistance over the last twelve months for all OneMain Holdings, Inc. as of June 30, 2022.

# OMFIT Key Performance Metrics

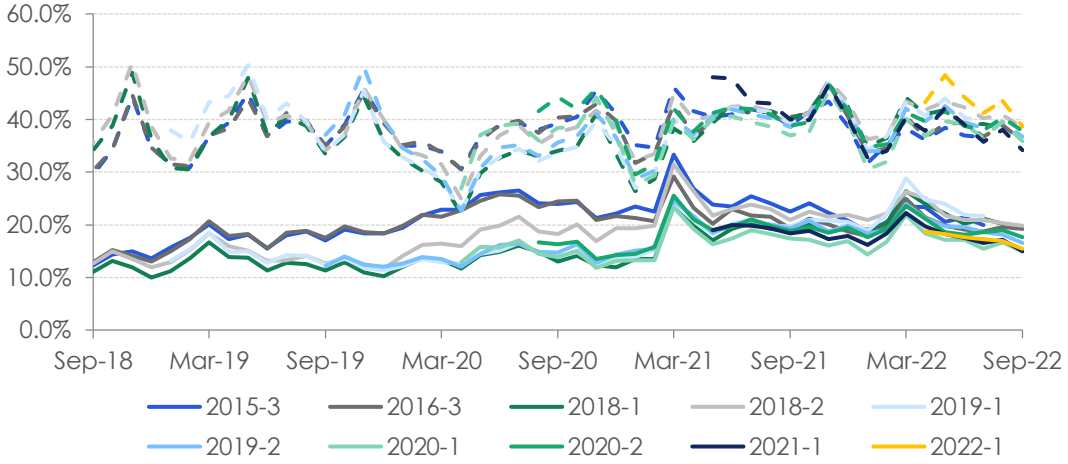
## 3 Month Net Annualized Loss[1]



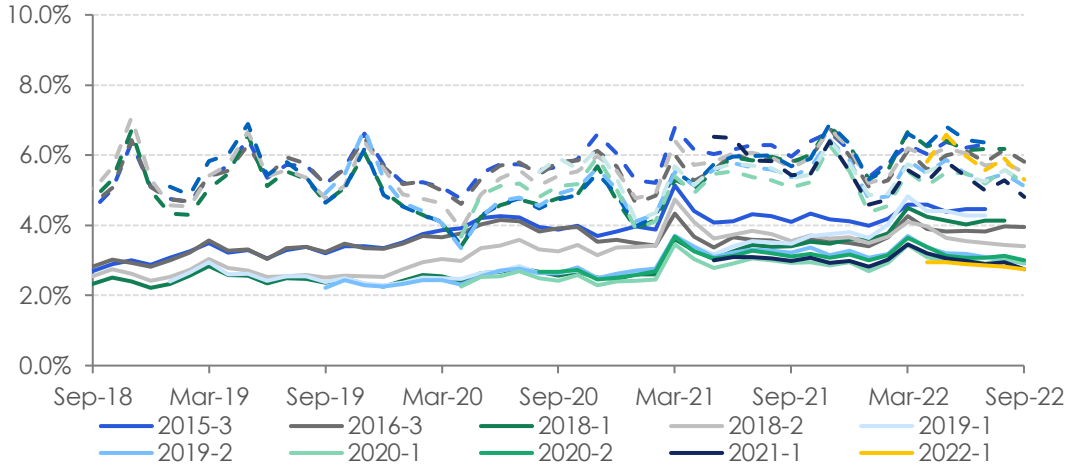

## 60+ Delinquency




## Prepays (CRR)[3,4]




## Monthly Payment Rate[2]

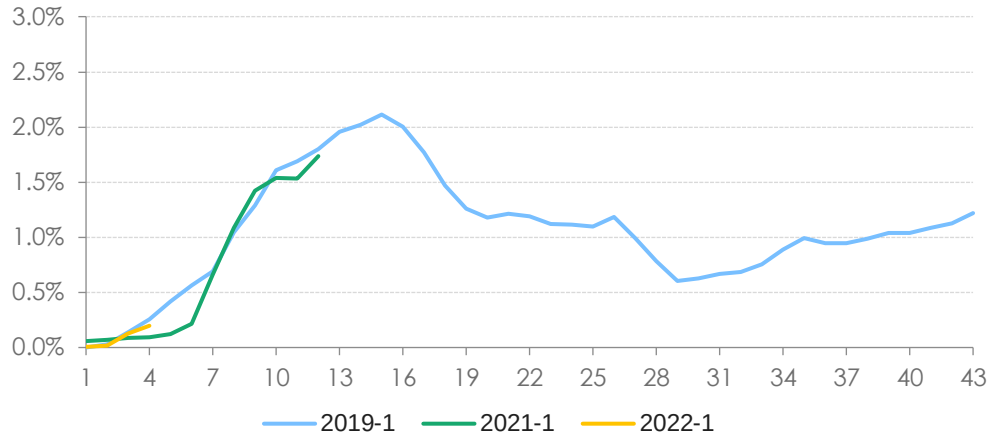




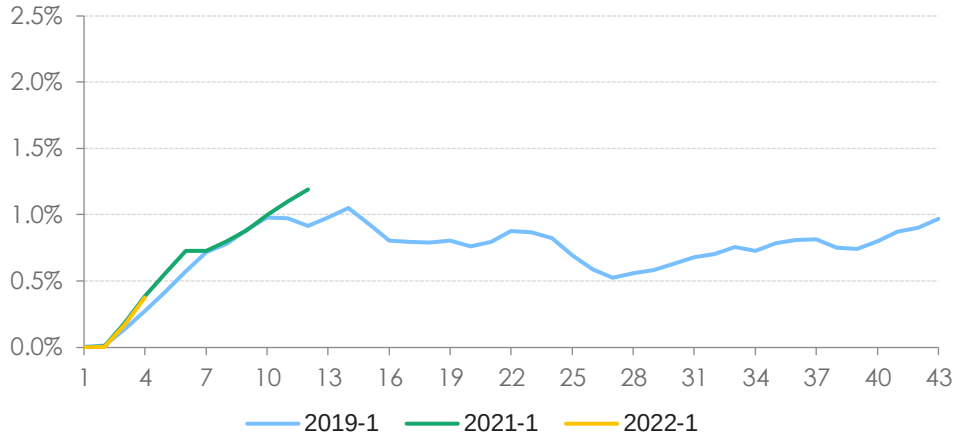

As of October 2022 Payment Date.
1. Elevated losses occur during amortization period because of declining denominator while losses in the numerator are on a 6-month lag.
2. Payment rate = Principal collections divided by beginning of period balance.
3. Renewals remain in transaction during the revolving period and are treated as full payoff during the amortization period.
4. Scheduled principal calculated based on trust weighted averages.

# ODART Key Performance Metrics

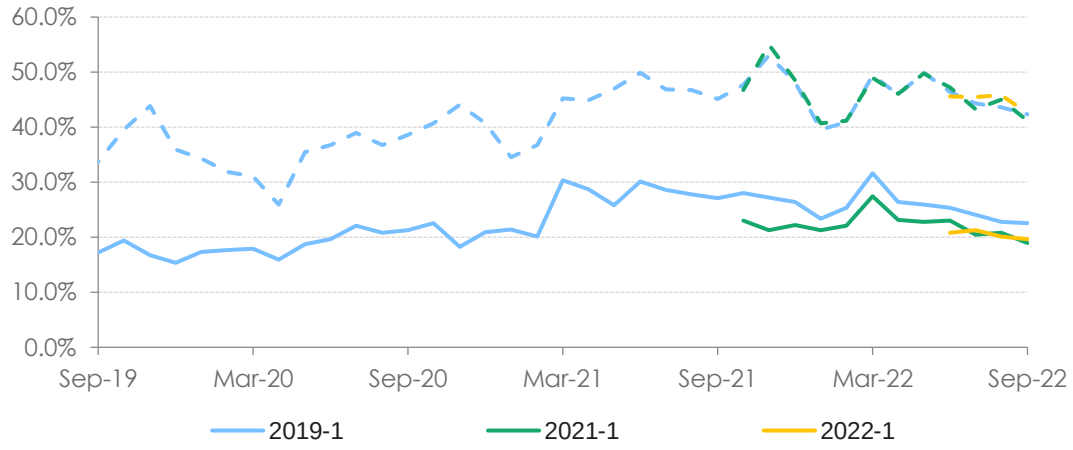
## 3 Month Net Annualized Loss[1]



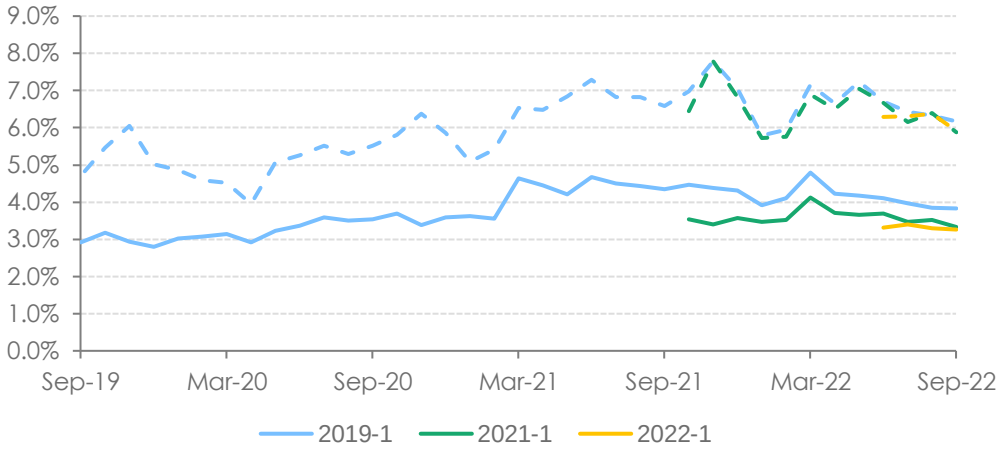

## 60+ Delinquency




## Prepays (CRR)[3,4]




## Monthly Payment Rate[2]



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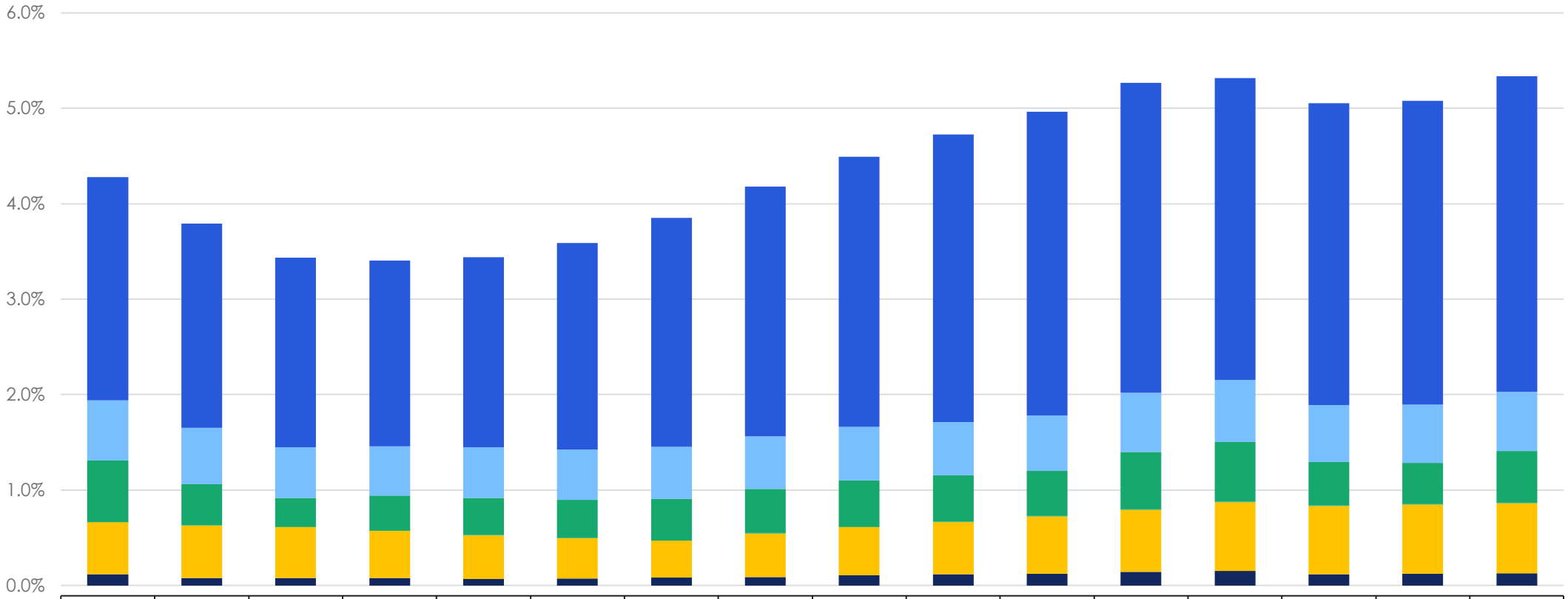
4. Scheduled principal calculated based on trust weighted averages.

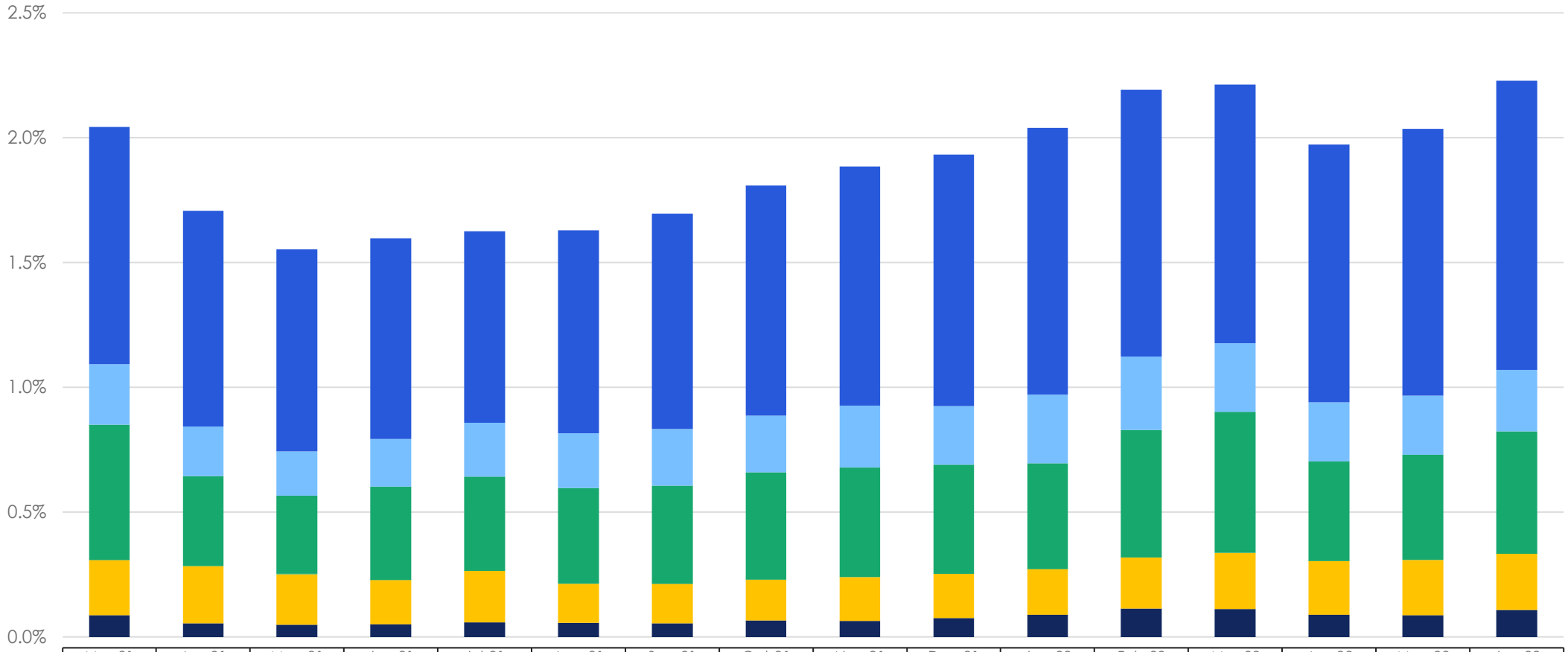
# Personal Loan 30+ day delinquency outcomes (Company portfolio)[1]




| | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Roll Worse Bucket | 2.3% | 2.1% | 2.0% | 1.9% | 2.0% | 2.2% | 2.4% | 2.6% | 2.8% | 3.0% | 3.2% | 3.3% | 3.2% | 3.2% | 3.2% | 3.3% |
| Stay Same | 0.6% | 0.6% | 0.5% | 0.5% | 0.5% | 0.5% | 0.5% | 0.6% | 0.6% | 0.6% | 0.6% | 0.6% | 0.7% | 0.6% | 0.6% | 0.6% |
| Roll Better Bucket | 0.6% | 0.4% | 0.3% | 0.4% | 0.4% | 0.4% | 0.4% | 0.5% | 0.5% | 0.5% | 0.5% | 0.6% | 0.6% | 0.5% | 0.4% | 0.5% |
| Renewals | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Charge Off | 0.5% | 0.6% | 0.5% | 0.5% | 0.5% | 0.4% | 0.4% | 0.5% | 0.5% | 0.5% | 0.6% | 0.7% | 0.7% | 0.7% | 0.7% | 0.7% |
| Borrower Assistance | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% |
| Total | 4.3% | 3.8% | 3.4% | 3.4% | 3.4% | 3.6% | 3.9% | 4.2% | 4.5% | 4.7% | 5.0% | 5.3% | 5.3% | 5.1% | 5.1% | 5.3% |

1. Numbers may not sum due to rounding.

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




| | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Roll Worse Bucket | 1.0% | 0.9% | 0.8% | 0.8% | 0.8% | 0.8% | 0.9% | 0.9% | 1.0% | 1.0% | 1.1% | 1.1% | 1.0% | 1.0% | 1.1% | 1.2% |
| Stay Same | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.3% | 0.3% | 0.3% | 0.2% | 0.2% | 0.2% |
| Roll Better Bucket | 0.5% | 0.4% | 0.3% | 0.4% | 0.4% | 0.4% | 0.4% | 0.4% | 0.4% | 0.4% | 0.4% | 0.5% | 0.6% | 0.4% | 0.4% | 0.5% |
| Renewals | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Charge Off | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% | 0.2% |
| Borrower Assistance | 0.1% | 0.1% | 0.0% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% |
| Total | 2.0% | 1.7% | 1.6% | 1.6% | 1.6% | 1.6% | 1.7% | 1.8% | 1.9% | 1.9% | 2.0% | 2.2% | 2.2% | 2.0% | 2.0% | 2.2% |



1. Includes Direct Auto 0-10, numbers may not sum due to rounding.

# Performance by Security Type

| | | Combined OMH | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *$ in millions* | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** | **2014** | **2015** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** |
| **Total OMH** | Origination Volume | $12,056 | $13,767 | $16,137 | $14,395 | $8,318 | $6,688 | $7,218 | $7,206 | $8,653 | $9,430 | $10,585 | $9,455 | $10,537 | $11,923 | $13,803 | $10,729 | $13,825 |
| | FICO of Originations | 627 | 627 | 629 | 625 | 620 | 635 | 631 | 627 | 626 | 626 | 625 | 628 | 630 | 629 | 626 | 629 | 629 |
| | APR at Origination | 23.0% | 23.2% | 23.4% | 23.3% | 23.9% | 25.3% | 25.9% | 26.8% | 27.9% | 28.0% | 27.3% | 26.1% | 26.2% | 26.8% | 27.1% | 26.7% | 25.4% |
| | Portfolio Receivables | $12,518 | $14,169 | $17,360 | $18,509 | $15,125 | $12,976 | $11,735 | $11,152 | $11,342 | $12,243 | $13,572 | $13,455 | $14,820 | $16,195 | $18,421 | $18,091 | $19,190 |
| | Portfolio 60+ DQ | 3.6% | 3.5% | 3.9% | 5.1% | 4.7% | 5.4% | 4.0% | 3.6% | 3.0% | 3.5% | 3.0% | 3.6% | 3.4% | 3.3% | 3.1% | 2.6% | 3.0% |
| | Portfolio Net Charge-off | 7.8% | 5.5% | 6.2% | 8.4% | 11.8% | 10.2% | 9.0% | 6.6% | 5.7% | 5.8% | 7.0% | 7.1% | 7.0% | 6.5% | 6.0% | 5.5% | 4.2% |
| **Unsecured** | Origination Volume | $7,456 | $8,853 | $11,275 | $10,152 | $5,436 | $4,067 | $4,387 | $4,843 | $6,302 | $6,819 | $7,331 | $5,529 | $5,659 | $6,009 | $6,245 | $4,960 | $6,889 |
| | Percent of Total Originations | 62% | 64% | 70% | 71% | 65% | 61% | 61% | 67% | 73% | 72% | 69% | 58% | 54% | 50% | 45% | 46% | 50% |
| | FICO of Originations | 638 | 638 | 640 | 636 | 628 | 642 | 639 | 634 | 634 | 634 | 634 | 636 | 635 | 635 | 635 | 641 | 638 |
| | APR at Origination | 23.5% | 23.7% | 23.8% | 23.5% | 24.0% | 25.6% | 26.4% | 27.1% | 28.2% | 28.5% | 28.3% | 27.8% | 28.2% | 29.0% | 29.4% | 29.2% | 27.8% |
| | Portfolio Receivables | $7,700 | $8,909 | $11,716 | $12,848 | $10,253 | $8,506 | $7,461 | $7,326 | $7,964 | $8,748 | $9,502 | $8,544 | $8,519 | $8,504 | $8,907 | $8,566 | $9,254 |
| | Percent of Total Receivables | 62% | 63% | 67% | 69% | 68% | 66% | 64% | 66% | 70% | 71% | 70% | 64% | 57% | 53% | 48% | 47% | 48% |
| | Portfolio 60+ DQ | 3.3% | 3.5% | 3.8% | 5.3% | 4.7% | 5.7% | 4.2% | 3.7% | 3.1% | 3.8% | 3.4% | 4.5% | 4.4% | 4.6% | 4.3% | 3.4% | 3.9% |
| | Portfolio Net Charge-off | 9.3% | 5.8% | 6.8% | 9.2% | 13.6% | 11.5% | 10.3% | 7.4% | 6.2% | 6.5% | 8.1% | 8.7% | 9.4% | 9.0% | 8.8% | 7.8% | 5.5% |
| **Hard Secured** | Origination Volume | $4,601 | $4,914 | $4,862 | $4,242 | $2,881 | $2,622 | $2,831 | $2,363 | $2,351 | $2,362 | $2,181 | $2,206 | $2,520 | $3,123 | $4,630 | $3,593 | $3,618 |
| | Percent of Total Originations | 38% | 36% | 30% | 29% | 35% | 39% | 39% | 33% | 27% | 25% | 21% | 23% | 24% | 26% | 34% | 33% | 26% |
| | FICO of Originations | 610 | 608 | 604 | 598 | 604 | 622 | 619 | 610 | 607 | 605 | 604 | 610 | 613 | 613 | 611 | 612 | 613 |
| | APR at Origination | 22.1% | 22.3% | 22.4% | 22.7% | 23.6% | 24.8% | 25.1% | 26.1% | 27.1% | 27.6% | 27.8% | 27.6% | 28.0% | 28.0% | 27.3% | 26.6% | 25.2% |
| | Portfolio Receivables | $4,818 | $5,260 | $5,644 | $5,661 | $4,872 | $4,470 | $4,275 | $3,826 | $3,378 | $3,258 | $3,060 | $2,938 | $3,309 | $3,925 | $5,389 | $5,658 | $5,623 |
| | Percent of Total Receivables | 38% | 37% | 33% | 31% | 32% | 34% | 36% | 34% | 30% | 27% | 23% | 22% | 22% | 24% | 29% | 31% | 29% |
| | Portfolio 60+ DQ | 4.1% | 3.5% | 4.2% | 4.8% | 4.6% | 4.7% | 3.7% | 3.6% | 2.9% | 3.0% | 2.8% | 2.7% | 2.6% | 2.5% | 2.5% | 2.5% | 2.9% |
| | Portfolio Net Charge-off | 5.4% | 4.8% | 5.0% | 6.6% | 7.9% | 7.4% | 6.6% | 5.2% | 4.6% | 4.2% | 5.1% | 5.1% | 5.0% | 4.9% | 4.4% | 4.5% | 4.2% |
| **Direct Auto** | Origination Volume | | | | | | | | | | $249 | $1,073 | $1,719 | $2,358 | $2,791 | $2,928 | $2,176 | $3,318 |
| | Percent of Total Originations | | | | | | | | | | 3% | 10% | 18% | 22% | 23% | 21% | 20% | 24% |
| | FICO of Originations | | | | | | | | | | 608 | 608 | 627 | 636 | 633 | 629 | 631 | 626 |
| | APR at Origination | | | | | | | | | | 18.6% | 19.4% | 18.6% | 19.5% | 20.8% | 21.7% | 21.3% | 20.6% |
| | Portfolio Receivables | | | | | | | | | | $237 | $1,010 | $1,973 | $2,992 | $3,766 | $4,125 | $3,867 | $4,312 |
| | Percent of Total Receivables | | | | | | | | | | 2% | 7% | 15% | 20% | 23% | 22% | 21% | 22% |
| | Portfolio 60+ DQ | | | | | | | | | | 0.1% | 0.9% | 1.0% | 1.0% | 1.1% | 1.3% | 1.3% | 1.1% |
| | Portfolio Net Charge-off | | | | | | | | | | 0.0% | 0.5% | 1.2% | 1.5% | 1.7% | 1.9% | 2.1% | 1.2% |

Note: Excludes Retail, Real Estate and Real Estate Short Equity, SpringCastle portfolio, Whole Loan Sales, and Credit Card portfolio. 2015 loss rate reflects the impact of $62 million in additional charge-offs recorded in December 2015 as a result of alignment in policy from recency of payment to a 180-day charge-off policy for legacy OneMain.

# Thank you

Please reach out with any questions

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