4Q and FY 2013 Earnings Presentation

Three Months and Twelve Months Ended December 31, 2013

March 11, 2014

Important Information

The following slides are part of a presentation by Springleaf Holdings, Inc. (the "Company") in connection with reporting quarterly financial results and are intended to be viewed as part of that presentation. No representation is made that the information in these slides are complete. For additional financial, statistical and business related information, as well as information regarding business and segment trends, see the earnings release and financial supplement included as exhibits to the Company's Current Report on Form 8-K , which was filed today and the Company's Quarterly Report on Form 10-Q, which was filed on November 12, 2013 with the Securities and Exchange Commission and are available on the Company's website (www.springleaf.com) and the SEC's website (www.sec.gov.).

Forward Looking Statements

This presentation contains "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements include, without limitation, statements concerning plans, objectives, goals, projections, strategies, future events or performance, and underlying assumptions and other statements, which are not statements of historical facts. Statements preceded by, followed by or that otherwise include the words "anticipate," "appears," "believe," "foresee," "intend," "should," "expect," "estimate," "project," "plan," "may," "could," "will," "are likely" and similar expressions are intended to identify forward-looking statements. These statements involve predictions of our future financial condition, performance, plans and strategies, and are thus dependent on a number of factors including, without limitation, assumptions and data that may be imprecise or incorrect. Specific factors that may impact performance or other predictions of future actions include, but are not limited to: changes in general economic conditions, including the interest rate environment and the financial markets; levels of unemployment and personal bankruptcies; shifts in residential real estate values; shifts in collateral values, delinquencies, or credit losses; natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods; war, acts of terrorism, riots, civil disruption, pandemics, or other events disrupting business or commerce; our ability to successfully realize the benefits of the SpringCastle Portfolio; the effectiveness of our credit risk scoring models; changes in our ability to attract and retain employees or key executives; changes in the competitive environment in which we operate; changes in federal, state and local laws, regulations, or regulatory policies and practices; potential liability relating to real estate and personal loans which we have sold or may sell in the future, or relating to securitized loans; the costs and effects of any litigation or governmental inquiries or investigations; our continued ability to access the capital markets or the sufficiency of our current sources of funds to satisfy our cash flow requirements; our ability to generate sufficient cash to service all of our indebtedness; the potential for downgrade of our debt by rating agencies; and other risks described in the "Risk Factors" section of the Company's final prospectus filed with the SEC on October 17, 2013. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed 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 they were made. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events. You should not rely on forward looking statements as the sole basis upon which to make any investment decision.

Non-GAAP Financial Measures

We present core earnings as a "non-GAAP financial measure" in this presentation. This measure is derived on the basis of methodologies other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Please refer to the Appendix hereto for a quantitative reconciliation from loss before provision for income taxes on a historical accounting basis to core earnings.

We also present our segment financial information on a historical accounting basis ("push-down accounting") in this presentation. This information represents a "non-GAAP measure" which uses the same accounting basis that we employed prior to the Fortress Acquisition. This presentation provides a consistent basis to better understand our operating results. Please refer to the Appendix hereto for quantitative reconciliations from our push-down accounting pretax earnings (loss) to our historical pretax earnings (loss) for the third and fourth quarters and full year 2013 and the fourth quarter and full year 2012.

Highlights

($ in mm)	4Q12	3Q13	4Q13	FY 2012	FY 2013
Consumer & Insurance[1]	$15	$45	$40	$88	$204
Acquisitions & Servicing	*NA*	28	36	*NA*	110
Pretax Core Earnings[2]	**$15**	**$73**	**$76**	**$88**	**$314**
Estimated Income Taxes[3]	(6)	(25)	(28)	(33)	(116)
Core Earnings	**$9**	**$48**	**$48**	**$55**	**$198**
Net Income (Loss) Attributable to SHI	($81)	($91)	$14	($219)	($32)

4Q13 pretax earnings from Core business of $76 million up significantly from prior year quarter

- Full year Pretax Core earnings of $314 million versus $88 million in 2012
- 23% increase in branch receivables and 112 bps expansion in risk adjusted yield
- Strong earnings contribution from SpringCastle portfolio and servicing

Agreement to sell over $1.0 billion legacy mortgage loans

Enhanced funding and reduced funding costs by 59 bps y-o-y

- S&P, Moody's, Fitch upgraded counterparty ratings to B-/B3/B- as of YE 2013

(1) *Excludes impact of charges related to early retirement of debt and restructure costs.*

(2) *Pretax Core Earnings and Core Earnings (Historical) are Non-GAAP measures. See the Appendix for a reconciliation of Pretax Core Earnings and Core Earnings (Historical) to Push Down Accounting Pretax Earnings (Loss).*

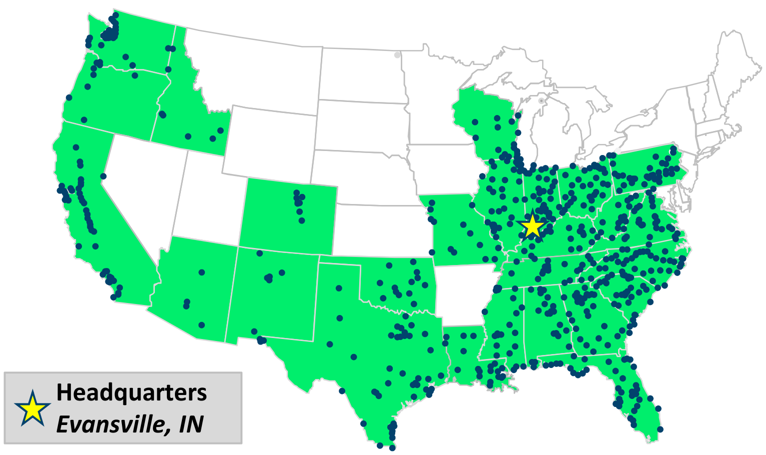
(3) *Core Earnings estimated income taxes assumes 37% statutory tax rate.*

(4) *Risk Adjusted Yield = Yield less Net Charge-off Rate. Charge-off rate excludes impact from sale of charged-off accounts in June 2013, change in charge-off policy and recovery sale buybacks in 3Q13 and 4Q13.*

Springleaf Overview

- **Springleaf offers responsible alternatives for borrowers seeking affordable personal loans through a nationwide branch network and online platform**
  - Fixed rate and fully amortizing, level monthly payments and no balloons or prepayment penalties

Nationwide Footprint



Branch Office

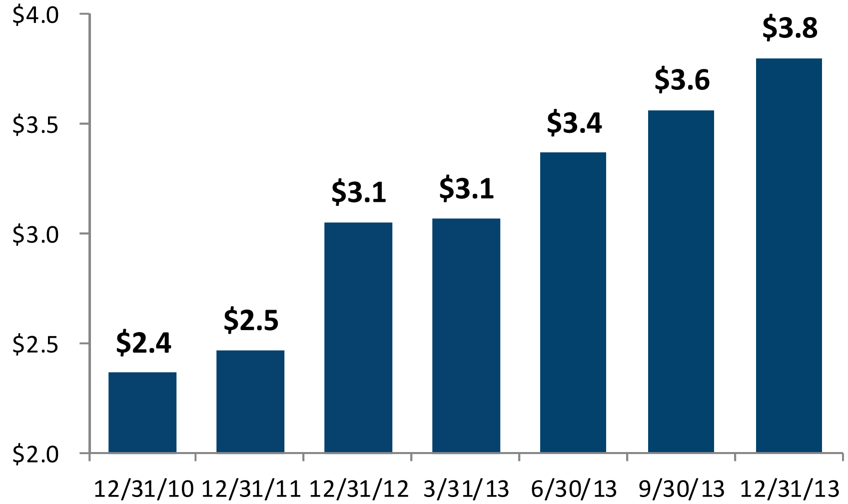
	2012	2013	
Personal Loan Balance ($ in bn)(1)	$2.5	$6.3	← *(Includes SpringCastle)*
Monthly Applications(2)	206,000	340,000	
Monthly Loan Closings(2)	54,300	65,900	
Personal Loan Originations ($ in bn)	$2.5	$3.3	
Branch Online Volume ($ in mm)(3)	$188	$346	

(1) Represents Originated Loans net finance receivables and Acquired Loans principal balance as of December 31, 2013. Excluding SpringCastle, Originated Loans net finance receivables were $3.1bn.
(2) Rounded; average for twelve months ended December 31, 2013.
(3) Online volume includes all loans originated in the branches, through or resulting from a solicitation via an online channel for new customers only.

Branch Receivables Growth and Scalability

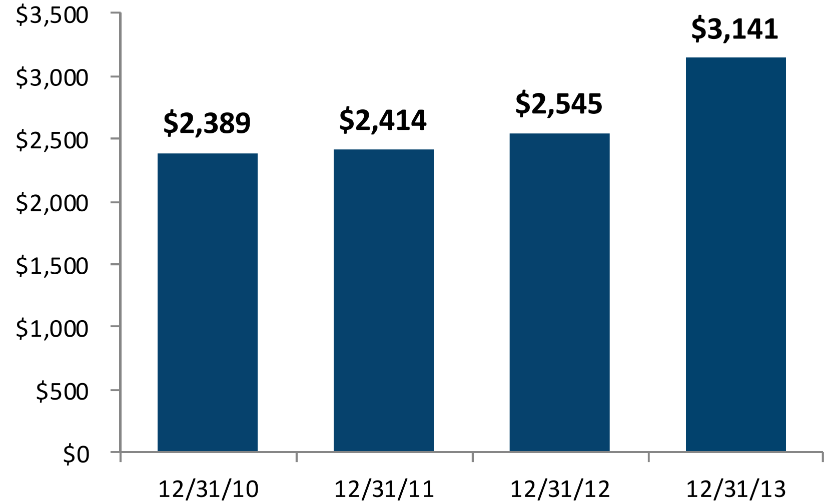
Proven History of Scalability

Consumer Receivables Per Branch ($ mm)[1]



Strong Consumer Receivables Growth

Consumer Receivables ($ mm)[1]



	2011	*2012*	*2013*
Avg. Annual Apps / Branch	2,176	2,882	4,908
Avg. Annual Closed Loans / Branch	615	760	949
Avg. Outstanding Loans / Employee	187	226	259
Risk-Adjusted Yield[2]	18.9%	20.5%	22.0%

(1) Reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(2) Risk Adjusted Yield = Yield less Net Charge-off Rate. Charge-off rate excludes impact from sale of charged-off accounts in June 2013, change in charge-off policy in March 2013 and recovery sale buybacks in 3Q13 and 4Q13.

Growth in Average Receivables per Branch

- **Branches managing over $5 million of receivables have more than doubled since YE 2012 (47 → 113)**
- **Branches managing under $3 million of receivables have decreased ~50% since YE 2012 (498 → 258)**
- **Additional room for growth with minimal incremental investment required**

2013 Branch Distribution by Average Receivables[1]

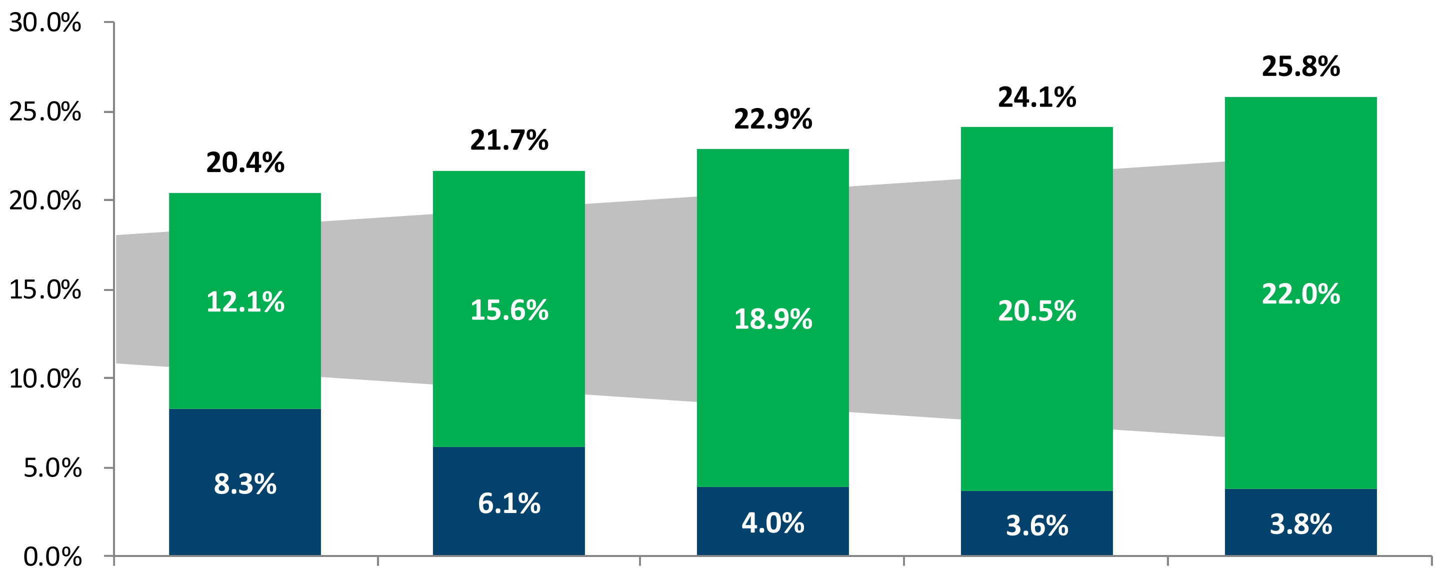
Avg. Receivables	12/31/12		3/31/13		6/30/13		9/30/13		12/31/13		Y-o-Y
per Branch	#	%	#	%	#	%	#	%	#	%	% Change
< $3mm	498	*60%*	496	*59%*	410	*49%*	338	*41%*	258	*31%*	**(48%)**
$3 - 4mm	206	*25%*	211	*25%*	233	*28%*	279	*33%*	306	*37%*	**49%**
$4 - 5mm	83	*10%*	81	*10%*	121	*15%*	126	*15%*	156	*19%*	**88%**
> $5mm	47	*6%*	46	*6%*	70	*8%*	90	*11%*	113	*14%*	**140%**
Total Branches	**834**		**834**		**834**		**833**		**833**		

(1) Includes 6 branches closed and 5 branches opened in 2013.

Consumer Loan Performance

- **Risk adjusted yield has grown almost 1000 bps over the last 5 years[1]**
- **Enhanced analytics driving real time risk-adjusted pricing**

Risk Adjusted Yield Trending Up[1,2]



	2009	2010	2011	2012	2013[3]
Yield	20.4%	21.7%	22.9%	24.1%	25.8%
Charge-offs	(8.3%)	(6.1%)	(4.0%)	(3.6%)	(3.8%)
Risk-Adjusted Yield	**12.1%**	**15.6%**	**18.9%**	**20.5%**	**22.0%**

(1) *Risk Adjusted Yield = Yield less Net Charge-off Rate.*

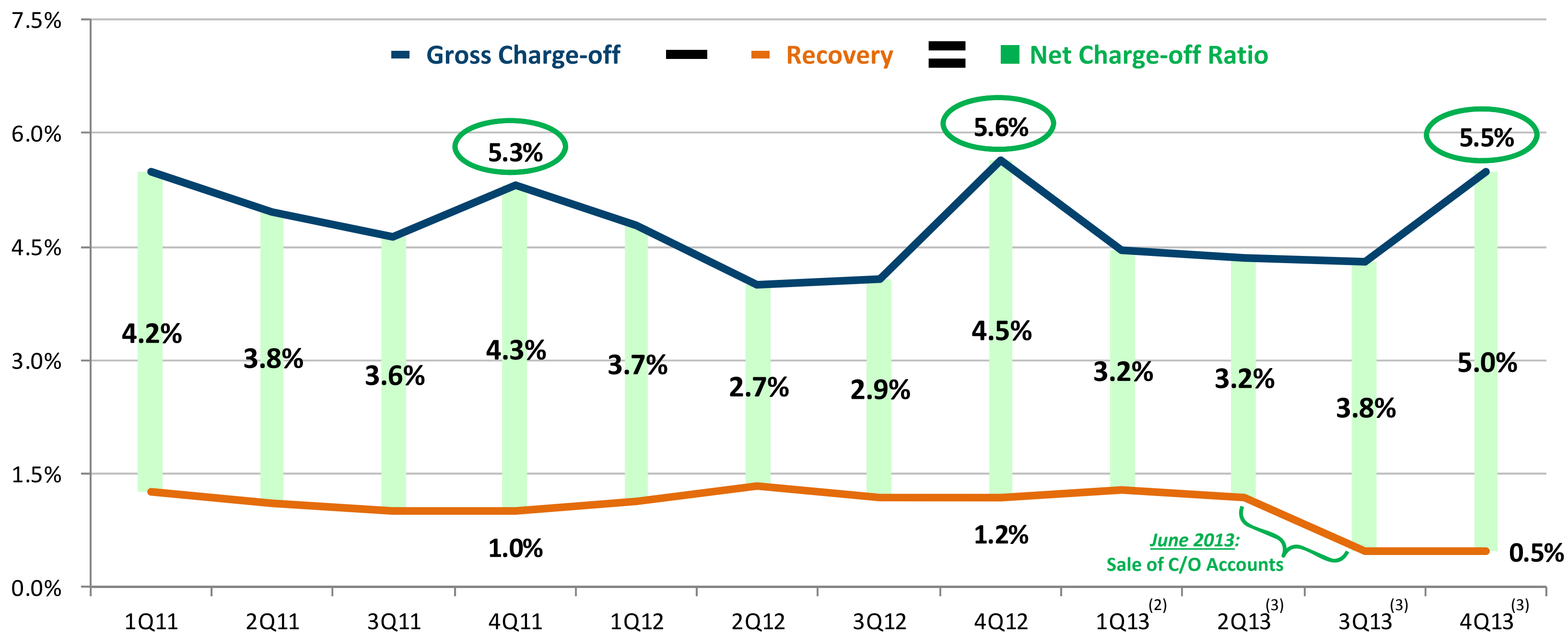
(2) *Reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).*

(3) *Charge-off rate excludes impact from sale of charged-off accounts in June 2013, change in charge-off policy in March 2013 and recovery sale buybacks in 3Q13 and 4Q13.*

Consumer Loan Performance - Credit

- **Seasonality typically drives higher fourth quarter charge-offs**
  - Gross charge-offs of 5.5% for 4Q13, representing a decline of 14 bps from 4Q12
  - Recoveries in 2H13 lower due to the sale of previously charged-off finance receivables in June 2013

Charge-off Seasonality(1)



(1) Reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(2) The net charge-off ratio for 1Q13 excludes $14.5 million of additional charge-offs recorded in March 2013 related to our change in charge-off policy for personal loans.

(3) The net charge-off ratios for 2013 excludes $22.7 million of recoveries on charged-off personal loans resulting from a sale of our charged-off finance receivables in June 2013, net of a $2.7 million adjustment for the subsequent buyback of certain personal loans.

SpringCastle Portfolio

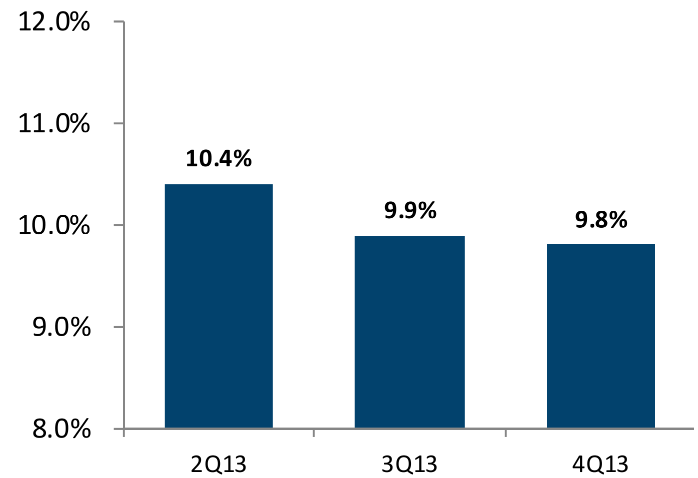
- **Springleaf equity investment of $210 million at acquisition**
- **Portfolio has exhibited solid performance since April '13 acquisition; servicing transferred to Springleaf in Sept. '13**
  - Pre-tax earnings for 4Q13 and YTD 2013 of $36 million and $110 million, respectively; includes servicing fee income
- **Continued favorable collateral performance**

Collateral & Funding Structure

	At Purchase[1]	9/31/2013	12/31/2013
Principal Balance	$3.8bn	$3.4bn	$3.2bn
Wtd. Avg. Coupon	18.3%	18.3%	18.3%
Accounts	415,000	364,000	344,000
Avg. Balance	$9,456	$9,600	$9,600
Avg. Charge-off Rate[2]	12.1%	9.9%	9.8%
Outstanding Debt (Class A&B)	$2.6bn	$2.2bn	$2.0bn

SpringCastle Credit Performance

Avg. Charge-off Rate (%)[2]



(1) *At purchase represents data at time of settlement on April 1, 2013.*
(2) *Charge-off Rate calculated based on Principal Balance.*

Mortgage Portfolio Overview at 12/31/13

- **Agreement to sell \$1 billion of real estate mortgage receivables; projected gain of approximately \$55 million and projected net cash of approximately \$800 million**

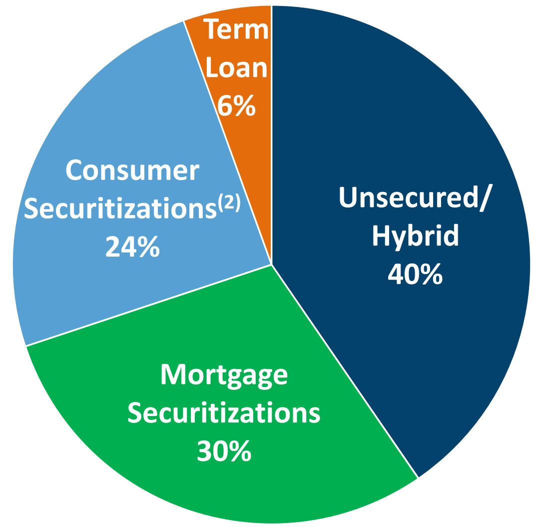
Total Mortgage Portfolio		−	Sold Portfolio		=	Remaining Portfolio	
			Projected Net Cash(1): ~\$800 million			Projected Net Cash(1): \$2.7 - \$3.0 billion	
Receivables (\$)(2)	\$9.4bn		Receivables (\$)(2)	\$1.1bn		Receivables (\$)(2)	\$8.3bn
Basis %(3)	83%		Basis %(3)	80%		Basis %(3)	83%
			Sale Price (%)(4)	86%			
1st Lien (%)	94%		1st Lien (%)	100%		1st Lien (%)	93%
Fixed (%)	94%		Fixed (%)	100%		Fixed (%)	94%
Delinquency (%)(5)	8.64%		Delinquency (%)(5)	9.25%		Delinquency (%)(5)	8.56%
Coupon (%)	7.03%		Coupon (%)	5.90%		Coupon (%)	7.16%
Total RE Debt(6)	\$4.7bn		Total RE Debt(6)	\$0.1bn		Total RE Debt(6)	\$4.6bn

Projected Gain: *~\$55 million*

(1) After payment of securitized and term loan debt.
(2) Reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP). Historical receivables includes REO.
(3) Reflects GAAP accounting basis. Basis % is GAAP receivables, including REO and net of allowance as a % of historical receivables.
(4) Sales price based on February 2014 balances, before pay down of debt.
(5) Delinquency calculated using OTS 90+ method (excluding REO); as a percentage of gross receivables.
(6) Includes Secured Term Loan; Excludes allocated unsecured debt.

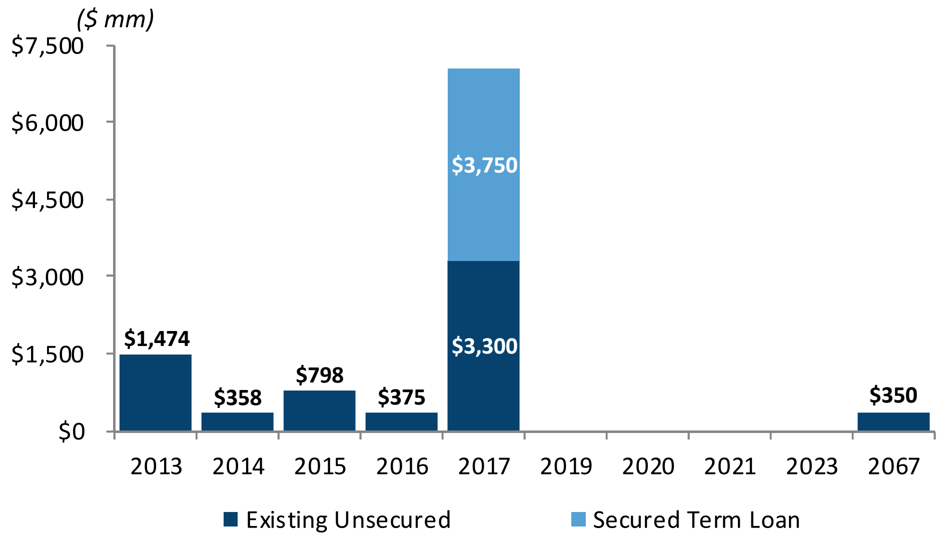
Liquidity and Funding

- **Strong and stable liquidity position**
  - ~$430 million cash on hand
  - $1bn committed undrawn funding capacity from 3 money-center banks
- **Deep and diversified funding sources**
- **Driving down weighted average cost of funds**
  - 5.47% in 2013, down 59 bps from 2012[1,2]
  - 5.22% in 4Q13, down 10 bps from 3Q13[1,2]

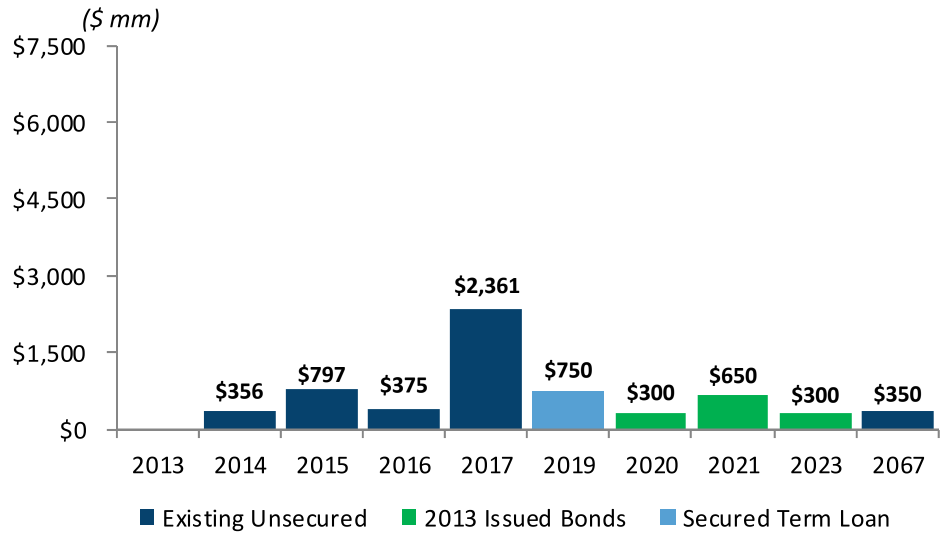


Total Debt: *$12.7bn*[4]

Debt Maturity as of YE 2012 (excl. Securitizations)[1,3]



Debt Maturity as of 12/31/13(excl. Securitizations)[1,3,4]



(1) *Reflects historical accounting basis (which is a basis of accounting other than U.S. GAAP)*
(2) *Includes SpringCastle debt.*
(3) *Excludes consumer and mortgage securitizations.*
(4) *Includes $18.5 million of debt repurchases in January 2014.*

4Q13 Summary Financial Results

($ in mm)	4Q12	3Q13	4Q13	FY 2012	FY 2013
Consumer & Insurance[(1)]	$15	$45	$40	$88	$204
Acquisitions & Servicing	*NA*	28	36	*NA*	110
Pretax Core Earnings[(2)]	**$15**	**$73**	**$76**	**$88**	**$314**
Estimated Income Taxes[(3)]	(6)	(25)	(28)	(33)	(116)
Core Earnings	**$9**	**$48**	**$48**	**$55**	**$198**
Net Income (Loss) Attributable to SHI	($81)	($91)	$14	($219)	($32)

Pretax Core Earnings up from prior year quarter:

- Growth in consumer net finance receivables and risk adjusted yield
- Full quarter impact from SpringCastle

Pretax Core Earnings up from prior quarter:

- First full quarter with servicing fee income from SpringCastle
- Increased provision from 4th quarter reflecting a larger portfolio, seasonality of charge off and higher credit losses due principally to lower recoveries

Net Income Attributable to SHI up from prior year quarter:

- Growth in Core Earnings
- Decreased losses from non-core real estate portfolio
- Decrease in interest expense from funding initiatives completed in 2013

Net Income Attributable to SHI up from prior quarter:

- 3Q non-recurring items

(1) Excludes impact of charges related to early retirement of debt and restructure costs.

(2) Pretax Core Earnings and Core Earnings (Historical) are Non-GAAP measures. See the Appendix for a reconciliation of Pretax Core Earnings and Core Earnings (Historical) to Push Down Accounting Pretax Earnings (Loss).

(3) Core Earnings estimated income taxes assumes 37% statutory tax rate.

2014 Guidance

Core Consumer Operations(1)

	FY 2013A	FY 2014E Range
Consumer Net Finance Receivables at YE	$3.14bn	$3.60bn — $3.75bn
Consumer Yield	25.84%	26.75% — 27.25%
Consumer Risk Adjusted Yield(2)	22.03%	22.00% — 23.00%
SpringCastle Pretax Earnings	$110mm	$85mm — $105mm

(1) *Net Finance Receivables represents data as of December 31, 2013. All other metrics represent data for the year ended December 31, 2013.*

(2) *Risk Adjusted Yield = Yield less Net Charge-off Rate. Charge-off rate excludes impact from sale of charged-off accounts in June 2013, change in charge-off policy and recovery sale buybacks in 3Q13 and 4Q13.*

Financial Supplement

Consolidated Income Statement (PGAAP)

	(unaudited, in millions, except per share statistics)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	Interest Income	$580	$585	$417	$2,158	$1,706
2	Interest Expense	(220)	(228)	(239)	(920)	(1,068)
3	Provision for Finance Receivable Losses	(192)	(159)	(110)	(532)	(338)
4	Net Interest Income after Provision	168	198	68	706	300
5	Insurance Income	41	38	33	148	126
6	Investment Income	8	7	7	36	32
7	Net Loss on Repurchases and Repayments of Debt	(8)	(35)	(7)	(38)	(18)
8	Other	(1)	3	(13)	5	(46)
9	Total Other Revenues	40	13	20	151	94
10	Operating Expenses	(153)	(284)	(167)	(717)	(616)
11	Restructure Costs	0	0	0	0	(24)
12	Insurance Losses and Loss Adjustment Expenses	(17)	(17)	(18)	(65)	(61)
13	Total Other Expenses	(170)	(301)	(185)	(782)	(701)
14	**Pretax Earnings (Loss)**	**38**	**(90)**	**(97)**	**75**	**(307)**
15	Less: Non Controlling Interests	(27)	(30)	0	(111)	0
16	**Pretax Earnings (Loss) Attributable to SHI**	**11**	**(120)**	**(97)**	**(36)**	**(307)**
17	Income Taxes	3	29	16	4	88
18	**Net Income (Loss) Attributable to SHI**	**$14**	**($91)**	**($81)**	**($32)**	**($219)**
19	Average Shares Outstanding - Basic & Diluted	112	100	100	103	100
20	Earnings per Share - Basic & Diluted	$0.12	($0.91)	($0.81)	($0.31)	($2.19)
21	Core Earnings per Share [1]	$0.42	$0.48	$0.09	$1.92	$0.55

Note: Core Earnings are on a historical accounting basis (which is a basis of accounting other than U.S. GAAP). Refer to slide 22 for reconciliations to U.S. GAAP.

(1) Core earnings include Consumer, Insurance (which are reported on a historical basis), and Acquisition & Servicing segments. Core earnings per share assumes 37% statutory tax rate.

Core Earnings (Non-GAAP)

	(unaudited, in millions)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	Interest Income	$364	$351	$156	$1,212	$585
2	Interest Expense	(65)	(60)	(40)	(221)	(141)
3	Provision for Finance Receivable Losses	(119)	(99)	(44)	(250)	(91)
4	Net Interest Income after Provision	180	192	72	741	353
5	Insurance Income	41	38	32	148	126
6	Investment Income	10	8	11	41	39
7	Servicing Fees	19	10	0	31	0
8	Other	4	4	11	13	11
9	Total Other Revenues	74	60	54	233	176
10	Operating Expenses	(115)	(123)	(92)	(452)	(379)
11	Servicing Expenses	(19)	(9)	0	(31)	0
12	Insurance Losses and Loss Adjustment Expenses	(17)	(17)	(19)	(66)	(62)
13	Total Other Expenses	(151)	(149)	(111)	(549)	(441)
14	**Pretax Earnings**	**103**	**103**	**15**	**425**	**88**
15	Less: Non Controlling Interests	(27)	(30)	0	(111)	0
16	**Pretax Core Earnings**	**76**	**73**	**15**	**314**	**88**
17	Estimated Income Taxes [1]	(28)	(25)	(6)	(116)	(33)
18	**Estimated Core Earnings**	**$48**	**$48**	**$9**	**$198**	**$55**

Note: Core Earnings are on a historical accounting basis (which is a basis of accounting other than U.S. GAAP). Refer to slide 22 for reconciliations to U.S. GAAP.

(1) Core earnings estimated income taxes assumes 37% statutory tax rate.

Core: Consumer & Insurance Segment (Historical)

	(unaudited, in millions)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	Interest Income	$201	$188	$156	$721	$585
2	Interest Expense	(38)	(38)	(40)	(149)	(141)
3	Provision for Finance Receivable Losses	(65)	(38)	(44)	(117)	(91)
4	Net Interest Income after Provision	98	112	72	455	353
5	Insurance Income	41	38	32	148	126
6	Investment Income	11	8	11	41	39
7	Net Gain (Loss) on Repurchases and Repayments of Debt	(1)	(3)	0	(5)	6
8	Other	3	4	11	12	11
9	Total Other Revenues	54	47	54	196	182
10	Operating Expenses	(95)	(100)	(92)	(386)	(379)
11	Restructure Costs	0	0	0	0	(16)
12	Insurance Losses and Loss Adjustment Expenses	(17)	(17)	(19)	(66)	(62)
13	Total Other Expenses	(112)	(117)	(111)	(452)	(457)
14	**Pretax Earnings**	**$40**	**$42**	**$15**	**$199**	**$78**
15	Net Finance Receivables	$3,141	$2,968	$2,545	$3,141	$2,545
16	Average Net Receivables	$3,056	$2,897	$2,515	$2,793	$2,427
17	Yield	26.34%	25.92%	24.65%	25.84%	24.10%
18	Gross Charge-Off Ratio [1]	5.49%	4.29%	5.63%	4.66%	4.63%
19	Recovery Ratio	-0.47%	-0.48%	-1.18%	-0.85%	-0.99%
20	Net Charge-Off Ratio [2]	5.02%	3.81%	4.45%	3.81%	3.64%
21	Delinquency Ratio	2.60%	2.32%	2.75%	2.60%	2.75%
22	Net Volume	$926	$767	$733	$3,253	$2,465

Note: Consumer & Insurance are on a historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(1) The gross charge-off ratio for 2013 excludes $14.5 million of additional charge-offs recorded in March 2013 related to our change in charge-off policy for personal loans.

(2) The net charge-off ratio for 2013 excludes $14.5 million of additional charge-offs recorded in March 2013 related to our change in charge-off policy for personal loans. The net charge-off ratios for 2013 excludes $22.7 million of recoveries on charged-off personal loans resulting from a sale of our charged-off finance receivables in June 2013, net of a $2.7 million adjustment for the subsequent buyback of certain personal loans.

Core: Acquisitions & Servicing Segment

	(unaudited, in millions)	4Q13	3Q13	2Q13	FY 2013
1	Interest Income	$161	$163	$167	$491
2	Interest Expense	(25)	(22)	(25)	(72)
3	Provision for Finance Receivable Losses	(54)	(61)	(18)	(133)
4	Net Interest Income after Provision	82	80	124	286
5	Servicing Fees	19	10	2	31
6	Other	1	0	0	1
7	Total Other Revenues	20	10	2	32
8	Operating Expenses	(20)	(23)	(24)	(66)
9	Servicing Expenses	(19)	(9)	(2)	(31)
10	Total Other Expenses	(39)	(32)	(26)	(97)
11	**Pretax Earnings**	**63**	**58**	**100**	**221**
12	Less: Non Controlling Interests	(27)	(30)	(54)	(111)
13	**Pretax Earnings Attributable to SHI**	**$36**	**$28**	**$46**	**$110**
14	Net Finance Receivables	$2,507	$2,654	$2,818	$2,507
15	Average Net Receivables	$2,576	$2,733	$2,866	$2,730
16	Principal Balance	$3,207	$3,394	$3,597	$3,207
17	Yield	24.63%	23.78%	23.31%	23.85%
18	Net Charge Off Ratio	8.46%	8.59%	2.48%	6.44%
19	Delinquency Ratio	7.75%	7.45%	4.70%	7.75%

Non-Core: Real Estate Segment (Historical)

	(unaudited, in millions)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	Interest Income	$162	$171	$194	$698	$823
2	Interest Expense	(120)	(131)	(157)	(543)	(672)
3	Provision - TDR	(44)	(28)	(54)	(190)	(150)
4	Provision - Non-TDR	(24)	(15)	(23)	(71)	99
5	Net Interest Income after Provision	(26)	(3)	(40)	(106)	100
6	Net Gain (Loss) on Repurchases and Repayments of Debt	(15)	(17)	0	(52)	14
7	Other	(3)	(2)	(28)	(4)	(75)
8	Total Other Revenues	(18)	(19)	(28)	(56)	(61)
9	Operating Expenses	(20)	(22)	(22)	(83)	(102)
10	Restructure Costs	0	0	0	0	(1)
11	Total Other Expenses	(20)	(22)	(22)	(83)	(103)
12	**Pretax Earnings (Loss)**	**($64)**	**($44)**	**($90)**	**($245)**	**($64)**
13	Net Finance Receivables	$9,335	$9,620	$10,553	$9,335	$10,553
14	Average Net Receivables	$9,472	$9,769	$10,698	$9,933	$11,183
15	TDR Net Finance Receivables	$3,263	$3,185	$2,756	$3,263	$2,756
16	Loss Ratio [1]	2.47%	2.07%	2.93%	2.30%	2.73%
17	Delinquency Ratio	8.04%	7.74%	7.78%	8.04%	7.78%

Note: Real Estate is on a historical accounting basis (which is a basis of accounting other than U.S. GAAP).

(1) The loss ratio for 2013 excludes $9.1 million of recoveries on charged-off real estate loans resulting from a sale of our charged-off finance receivables in June 2013, net of a $0.8 million adjustment for the subsequent buyback of certain real estate loans.

Non-Core: Other (Historical)

	(unaudited, in millions)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	Interest Income	$9	$10	$17	$46	$100
2	Interest Expense	(4)	(3)	(8)	(15)	(34)
3	Provision for Finance Receivable Losses	(3)	(3)	(2)	0	(10)
4	Net Interest Income after Provision	2	4	7	31	56
5	Investment Income	0	(0)	1	1	5
6	Net Gain (Loss) on Repurchases and Repayments of Debt	(0)	(1)	(1)	(1)	1
7	Other	(2)	(0)	1	(2)	4
8	Total Other Revenues	(2)	(1)	1	(2)	10
9	Operating Expenses	(19)	(138)	(52)	(178)	(126)
10	Restructure Costs	0	0	0	0	(7)
11	Total Other Expenses	(19)	(138)	(52)	(178)	(133)
12	**Pretax Earnings (Loss)**	**($19)**	**($135)**	**($44)**	**($149)**	**($67)**
13	Net Finance Receivables	$149	$198	$348	$149	$348

Note: Other is on a historical accounting basis (which is a basis of accounting other than U.S. GAAP).

Reconciliation – Push-Down Accounting to Historical / Pretax Core Earnings

	(unaudited, in millions)	4Q13	3Q13	4Q12	FY 2013	FY 2012
1	**Push-Down Accounting Pretax Earnings [1]**	**$11**	**($120)**	**($97)**	**($36)**	**($307)**
2	Interest Income	(46)	(52)	(52)	(202)	(198)
3	Interest Expense	34	33	37	141	221
4	Provision for Finance Receivable Losses	(1)	14	(16)	21	186
5	Net Interest Income after Provision	(13)	(5)	(31)	(40)	209
6	Investment Income	2	1	5	7	12
7	Net Gain (Loss) on Repurchases and Repayments of Debt	(9)	14	7	(20)	39
8	Other	0	(0)	(2)	(1)	(14)
9	Total Other Revenues	(7)	15	10	(14)	37
10	Operating Expenses	1	1	0	4	8
11	**Historical Pretax Earnings (Loss) [1]**	**($8)**	**($109)**	**($118)**	**($86)**	**($53)**
	Adjustments:					
12	Pretax Loss - Non-Core Portfolio Operations	64	44	89	246	64
13	Pretax Loss - Other / Non-Originating Legacy Operations	19	135	44	149	67
14	Restructuring Expenses - Core Consumer Operations	0	0	0	0	16
15	Net (Gain) Loss from Accelerated Repayment / Repurchase of Debt - Consumer	1	3	(0)	5	(6)
16	Total Adjustments	84	182	133	400	141
17	**Pretax Core Earnings [1]**	**$76**	**$73**	**$15**	**$314**	**$88**

(1) Pretax earnings attributable to Springleaf Holdings, Inc. (SHI), which excludes non-controlling interests.