



MoneyLion® (NYSE: ML)

Investor Day

December 8, 2022



Disclaimer

USE OF NON-GAAP FINANCIAL MEASURES

Some of the financial information and data contained in this presentation, such as Adjusted Revenue, Adjusted Gross Profit and Adjusted EBITDA, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). MoneyLion management uses these non-GAAP measures for various purposes, including as measures of performance and as a basis for strategic planning and forecasting. MoneyLion believes these non-GAAP measures of financial results provide relevant and useful information to management and investors regarding certain financial and business trends relating to MoneyLion's results of operations. MoneyLion's method of determining these non-GAAP measures may be different from other companies' methods and, therefore, may not be comparable to those used by other companies and MoneyLion does not recommend the sole use of these non-GAAP measures to assess its financial performance. MoneyLion management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in MoneyLion's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. You should review MoneyLion's financial statements, which are included in MoneyLion's filings with the U.S. Securities and Exchange Commission, and not rely on any single financial measure to evaluate MoneyLion's business. Reconciliations of these non-GAAP metrics to the most directly comparable GAAP measure are set forth in the Appendix of this presentation. To the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, which could be material based on historical adjustments.

FORWARD-LOOKING STATEMENTS

The information in this presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding, among other things, MoneyLion's financial position, results of operations, cash flows, prospects and growth strategies. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of MoneyLion's management, are subject to a number of risks and uncertainties and are not predictions of actual performance.

Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of MoneyLion. Factors that could cause actual results and outcomes to differ from those reflected in forward-looking include, among other things, factors relating to the business, operations and financial performance of MoneyLion, including market conditions and global and economic factors beyond MoneyLion's control, including the COVID-19 pandemic; intense and increasing competition in the industries in which MoneyLion and its subsidiaries, including Malka Media Group LLC ("MALKA") and Even Financial Inc. ("Even Financial"), operate, and demand for and consumer confidence in MoneyLion's products and services, including as a result of any adverse publicity concerning MoneyLion; MoneyLion's ability to realize strategic objectives and avoid difficulties and risks of any acquisitions, strategic investments, entries into new businesses, joint ventures, divestitures and other transactions; MoneyLion's reliance on third parties to provide services; MoneyLion's ability to service loans or advances properly and the performance of the loans and other receivables originated through MoneyLion's platform; MoneyLion's ability to raise financing in the future, to comply with restrictive covenants related to its long-term indebtedness and to manage the effects of changes in the cost of capital; MoneyLion's success in retaining or recruiting, or changing as required, its officers, key employees and directors, including its and MALKA's ability to retain content creators; MoneyLion's ability to comply with the extensive and evolving laws and regulations applicable to its business; risks related to the proper functioning of MoneyLion's IT systems and data storage, including as a result of cyberattacks and other security breaches or disruptions suffered by MoneyLion or third parties upon which it relies; MoneyLion's ability to protect its intellectual property rights; MoneyLion's ability to comply with laws and regulations applicable to its business and the outcome of any legal or governmental proceedings that are or may in the future be instituted against MoneyLion; MoneyLion's ability to establish and maintain an effective system of internal controls over financial reporting; and MoneyLion's ability to maintain the listing of MoneyLion's Class A common stock and of MoneyLion's publicly traded warrants to purchase MoneyLion Class A common stock on the New York Stock Exchange and any volatility in the market price of MoneyLion's securities. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that MoneyLion presently knows or that MoneyLion currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect MoneyLion's expectations, plans or forecasts of future events and views as of the date of this presentation. MoneyLion anticipates that subsequent events and developments will cause its assessments to change. However, while MoneyLion may elect to update these forward-looking statements at some point in the future, MoneyLion specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing MoneyLion's assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

INDUSTRY INFORMATION

Certain industry information contained in this presentation, including forecasts and estimates regarding market size, is based on our own estimates and third-party information available to us that we believe is reliable. However, there can be no assurance that this information will prove accurate in whole or in part. Market information is subject to change and cannot always be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data-gathering process and other limitations and uncertainties inherent in any statistical survey. As a result, you should be aware that industry and other similar information set forth in this presentation, and estimates and beliefs based on such data, may not be reliable.

Agenda

Opening Remarks, Dee Choubey

Consumer: **Market Opportunity**, Cynthia Kleinbaum

Consumer: **Content Strategy**, Jeff Frommer

Consumer: **Product**, Tim Hong

Enterprise: **Marketplace Strategy**, Phill Rosen

Data, Tim Hong & Phill Rosen

Financial Update, Rick Correia

Q&A, All Speakers

Opening Remarks

Dee Choubey
Chief Executive Officer



EVERY TIME YOU MONEY



MoneyLion at a Glance

Scale

- **5.4M** Total Customers
- **11.3M** Total Products
- **700+** Global Employees
- **4 Offices**

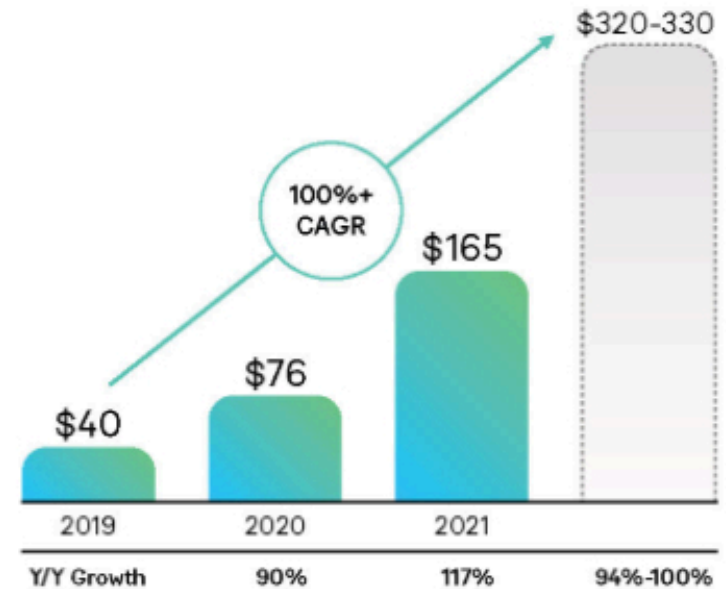
Growth

- **101%** Y/Y Total Customers growth in Q3 2022
- **63%** Y/Y Total Originations growth in Q3 2022
- **103%** Y/Y Adjusted Revenue growth in Q3 2022

Performance

- **55%+** Adjusted Gross Profit margin
- **\$68** ARPU for Q3 2022
- **< 6 month** payback period on customer acquisition

Adjusted Revenue (\$ in millions)



Note
ARPU is calculated by dividing annualized Adjusted Revenue for the period by average Total Customers for the period. Adjusted Revenue and Adjusted Gross Profit are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See "Footnotes" section for detailed footnotes and definitions. All statistics as of September 30, 2022.

The Evolution of Financial Technology (Fintech)



Web
Fintech 1.0



Mobile
Fintech 2.0



Everywhere
MoneyLion

Today's Presenters



Dee Choubey

Founder, CEO,
& President

citibank
Goldman
Sachs
CITADEL



Rick Correia

Chief Financial Officer

MERRILL LYNCH
A BANK OF AMERICA COMPANY
accenture
CITADEL



Tim Hong

Chief Product Officer

tsumobi
ee emsense



**Cynthia
Kleinbaum**

Chief Customer Officer

Walmart
Nestlé
BONOBOS



Jeff Frommer

Chief Content Officer

MALKA
Adobe



Phill Rosen

Even Financial CEO

Orchard

Board of Directors

John Chrystal (Chair)



Dwight L. Bush



Dee Choubey



Annette Nazareth



Matt Derella



Jeff Gary



Lisa Gersh



Michael Paull



Chris Sugden



MoneyLion's Global Team

New York, NY



Jersey City, NJ



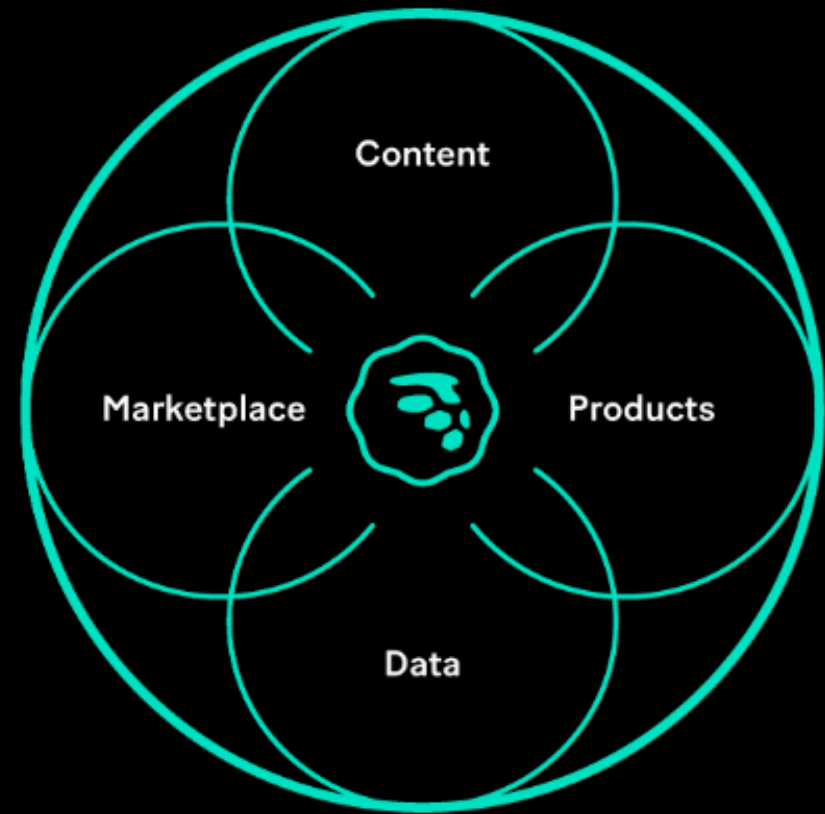
Santa Monica, CA




Kuala Lumpur



We are rewiring the
financial system...
EVERY TIME YOU MONEY





... So we can positively
change the financial path for
every hard-working American



MoneyLion®

Rewiring the financial system

MALKA

Content at the speed of culture

EVEN

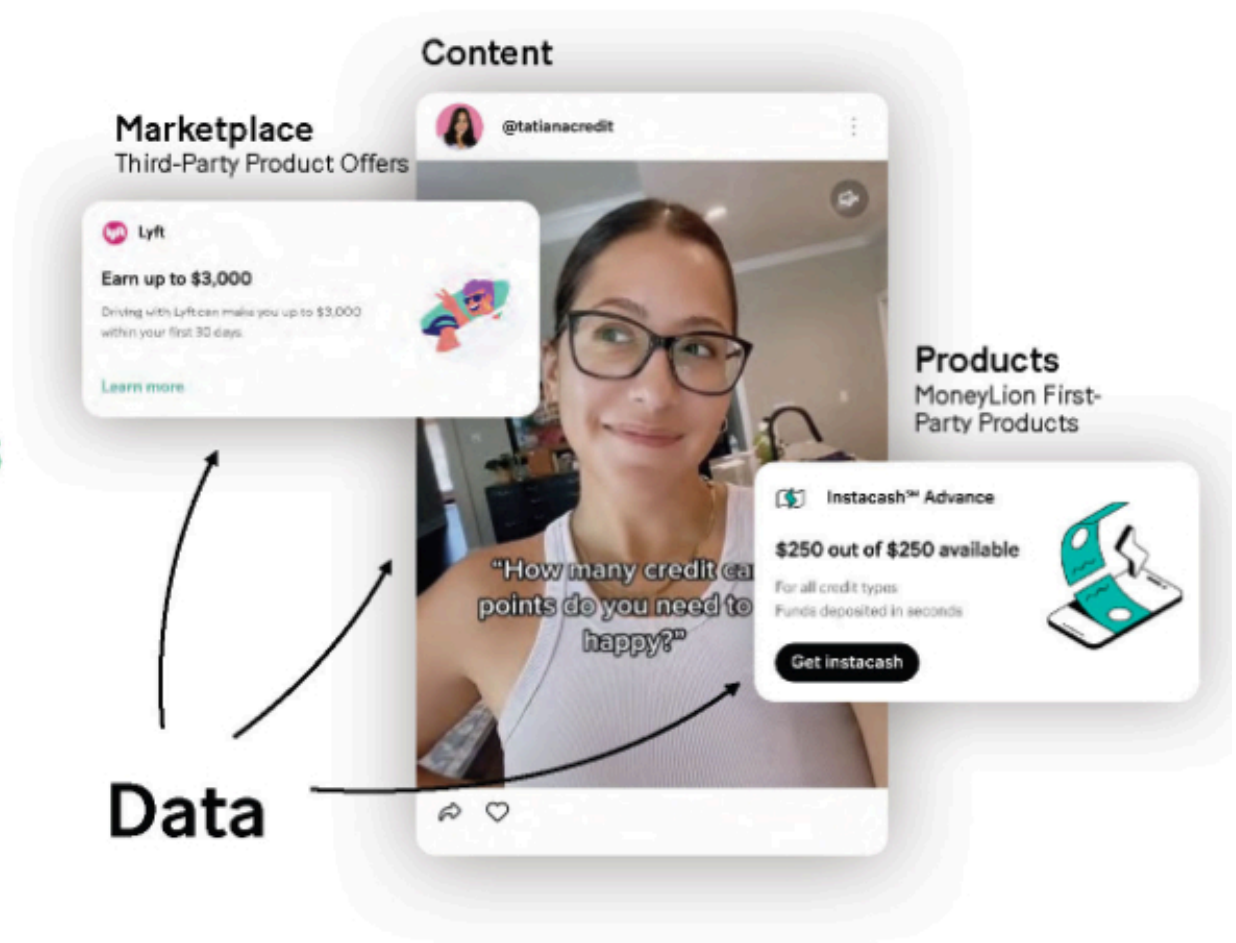
The definitive search engine
for financial services

**EVERY
TIME
YOU
MONEY**



MoneyLion®

**We are building a
personalized mass
market offering**

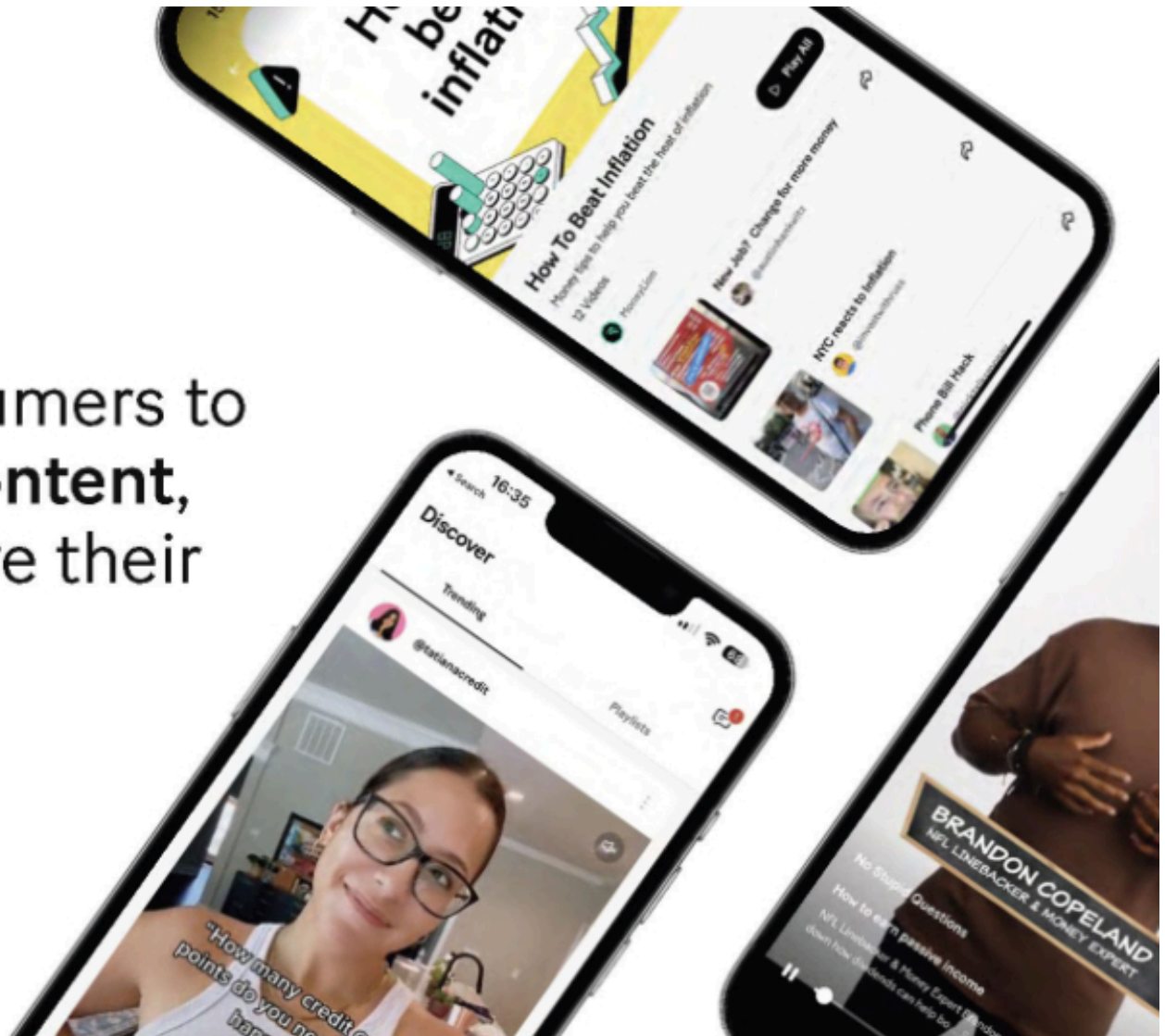


Content, Marketplace, Products and Data Fuel Our Flywheel

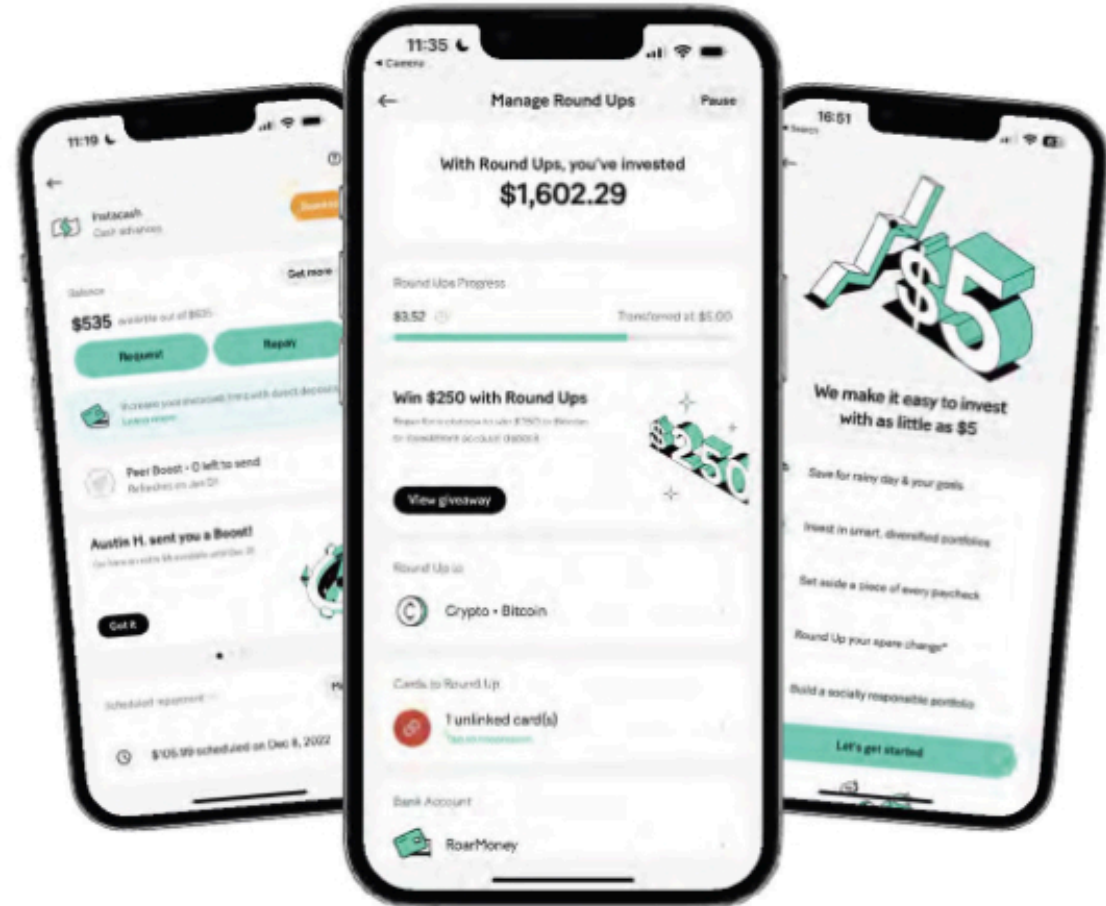


**Our Consumer offering
is a full-feature money app**

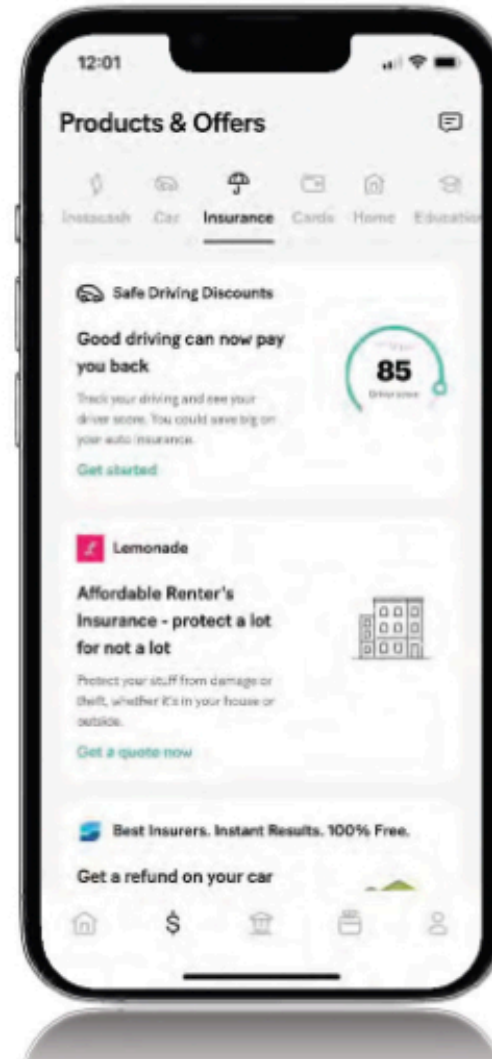
We **connect** consumers to **curated money content**, so they can achieve their money goals



We empower
consumers to
take control of
their money

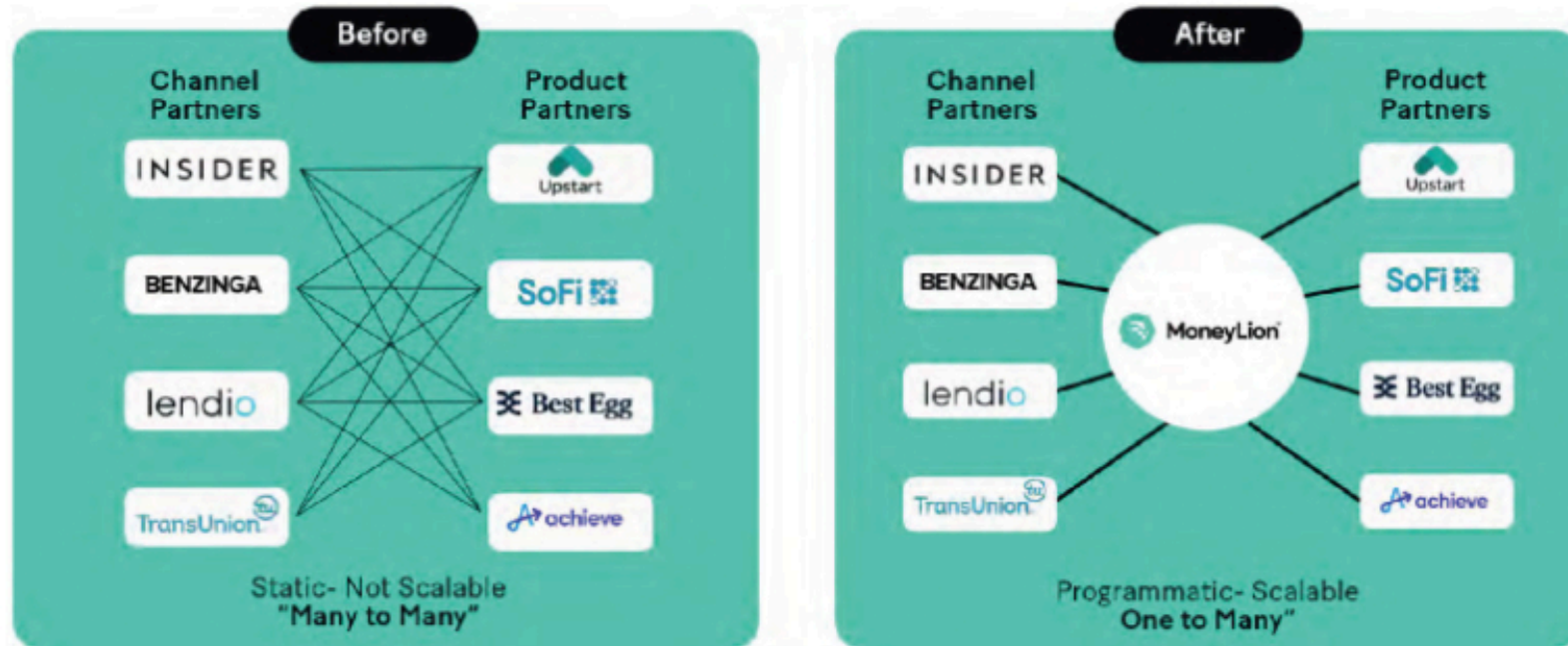


Our Consumer marketplace provides **personalized and actionable offers**



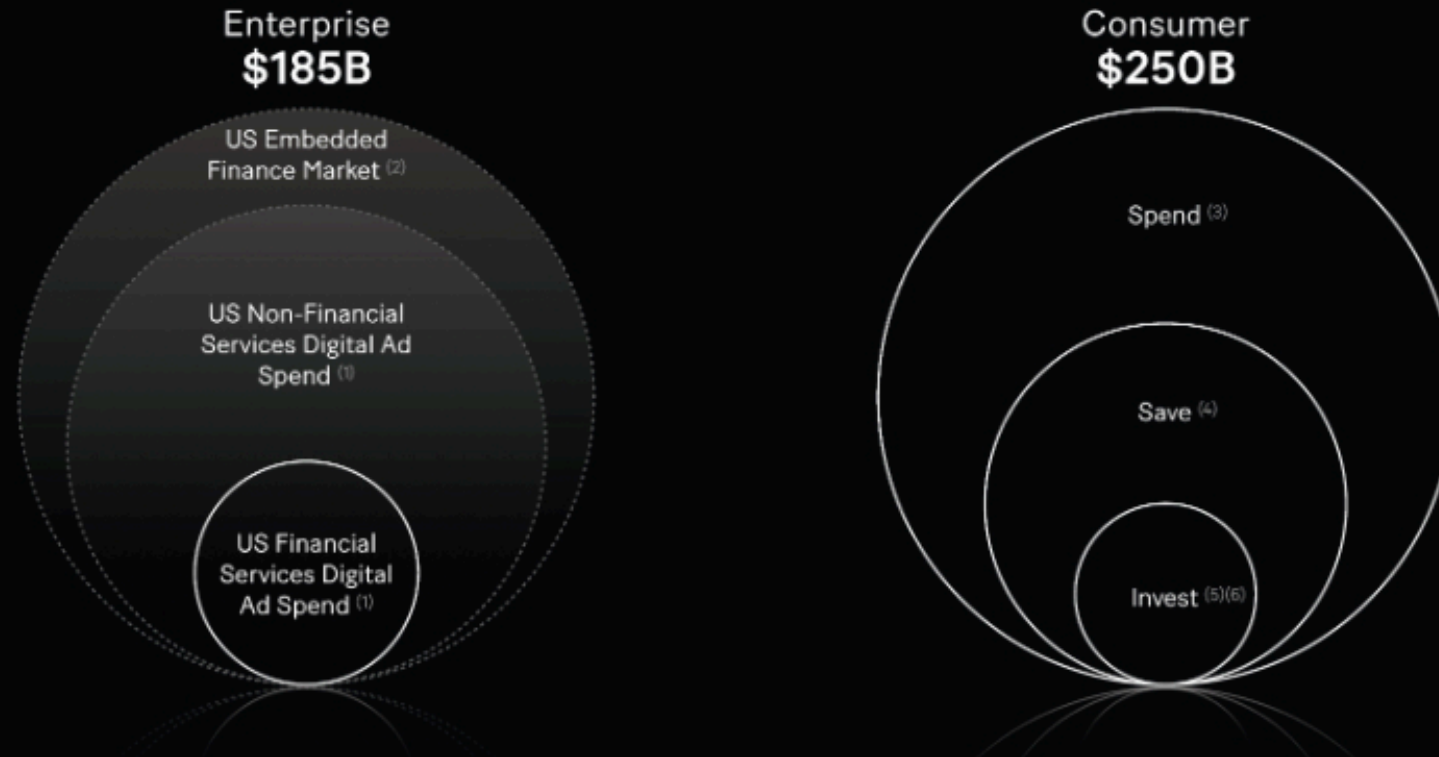
**Our Enterprise marketplace powers
the entire fintech ecosystem**

Disruptive Marketplace Technology



**We are leading the way
in fintech 3.0**

Massive and Expanding Market Opportunity



Sources:
Enterprise TAM sources: (1) U.S. Digital Ad Spend for Financial Services of \$243 and total U.S. Digital Ad Spend of \$1643; source: Statista. (2) Embedded Finance Brief (2021), Bain.
Consumer TAM represents the pool for consumer finance solutions; sources: (3) Nilva, Federal Reserve, US Census Bureau, VisaPensata, estimated 2019 debit and credit card interchange fees plus estimated revenue opportunity for point-of-sale financing using Q1 2020 (1) rate-commerce sales; (4) DML Q1 2020 (1) service charges on deposit accounts for U.S. regulated depositories and credit unions, excludes depositories with assets under \$1B; (5) Statista, assumes 25bps fee on ~\$3T of tomorrow's digital asset manager AUM; (6) PMA, Statista, assumes financial services account for ~30% of \$6.23 of affiliate-derived revenue.

Key Investor Takeaways

Powerful Combination of Content, Products, Marketplace and Data

Core competencies position us to benefit from
emerging revenue opportunities

Key Investor Takeaways

Strong Unit Economics

Strong unit economics resulting from
our powerful flywheel

Key Investor Takeaways

Built for Profitable Growth at Scale

Attractive long-term margin profile and adequate runway to support us through profitability

Key Investor Takeaways

Massive and Expanding TAM

Uniquely positioned to provide personalized,
mass market offerings

Consumer: Market Opportunity

Cynthia Kleinbaum Milner
Chief Customer Officer



168M Americans are Underserved



Note

Number of Americans who don't have a financial advisor. Calculated using data from the Northwestern Mutual 2022 Planning & Progress Study, conducted by The Harris Poll on behalf of Northwestern Mutual, of 2,361 American adults aged 18 or older and U.S. adult population statistics from the U.S. 2020 Census from the U.S. Census Bureau.

Americans Feel Like Money Controls Their Lives



6 in 10⁽¹⁾

Americans wake up
in the middle of the night
worrying about money



200x/year⁽²⁾

Number of times
the average American checks
their bank account



6x/day⁽³⁾

Number of times
the average American
worries about money

Money vs...

Likelihood to talk about something else **versus money**

Relationships
or Politics

21% more likely

Pop Culture

32% more likely

Current Events

70% more likely

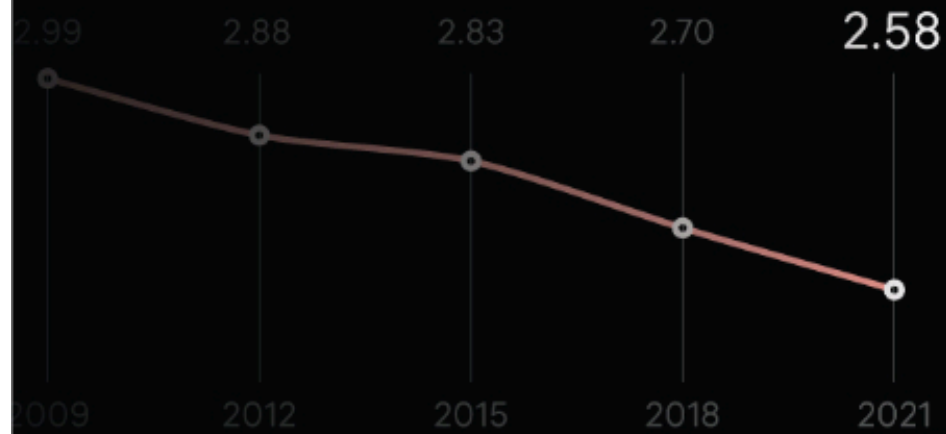
3 in 5

people have faked
their financial reality
on social media

Source
OnePoll survey, conducted in April 2022, of 2,000 adults, in partnership
with Questis, as reported by Talker Research.

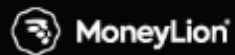


Average Number of Correct Responses (out of 5) ⁽¹⁾



66%

of Americans cannot
answer more than 3 basic
financial questions ⁽²⁾



Sources

(1) Carly Urban, Ph.D. and Olivia Valdes, Ph.D. (August 2022), "Why is Measured Financial Literacy Declining and What Does it Mean? Maybe We Just 'Don't Know,'" FINRA Investor Education Foundation.

(2) June - Oct 2021 FINRA Investor Education Foundation 2021 National Financial Capability Study of 27,118 adults across the U.S.

Higher Financial Literacy



~50% more likely
to have an emergency fund

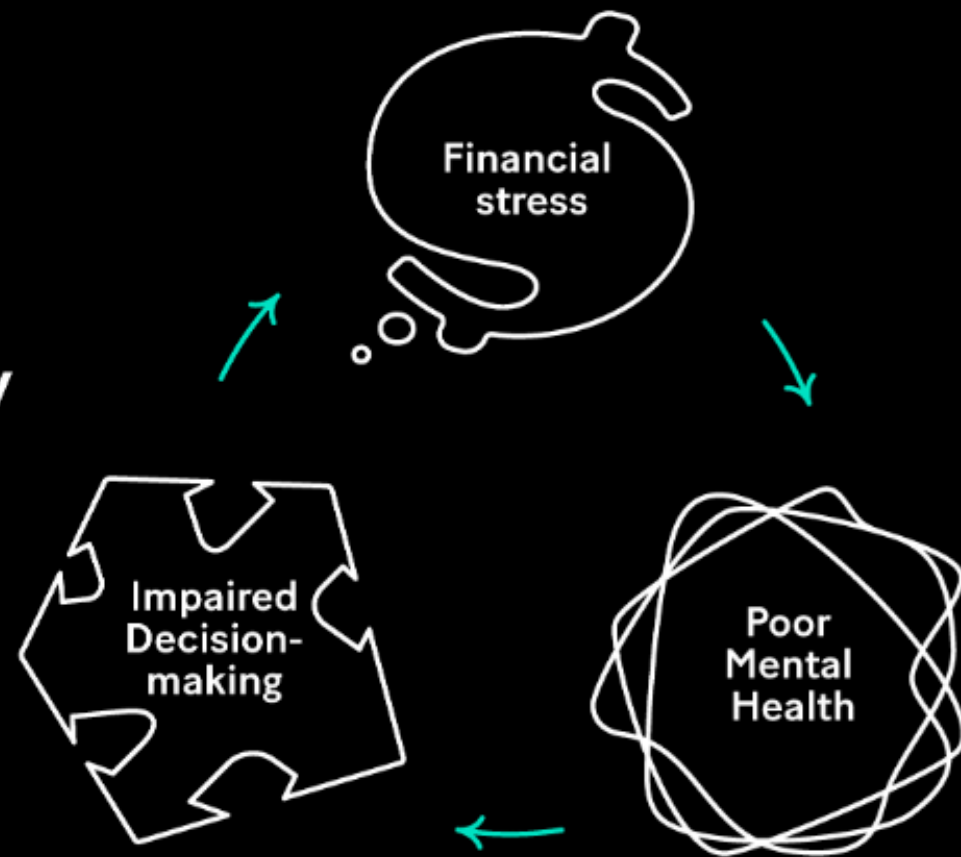


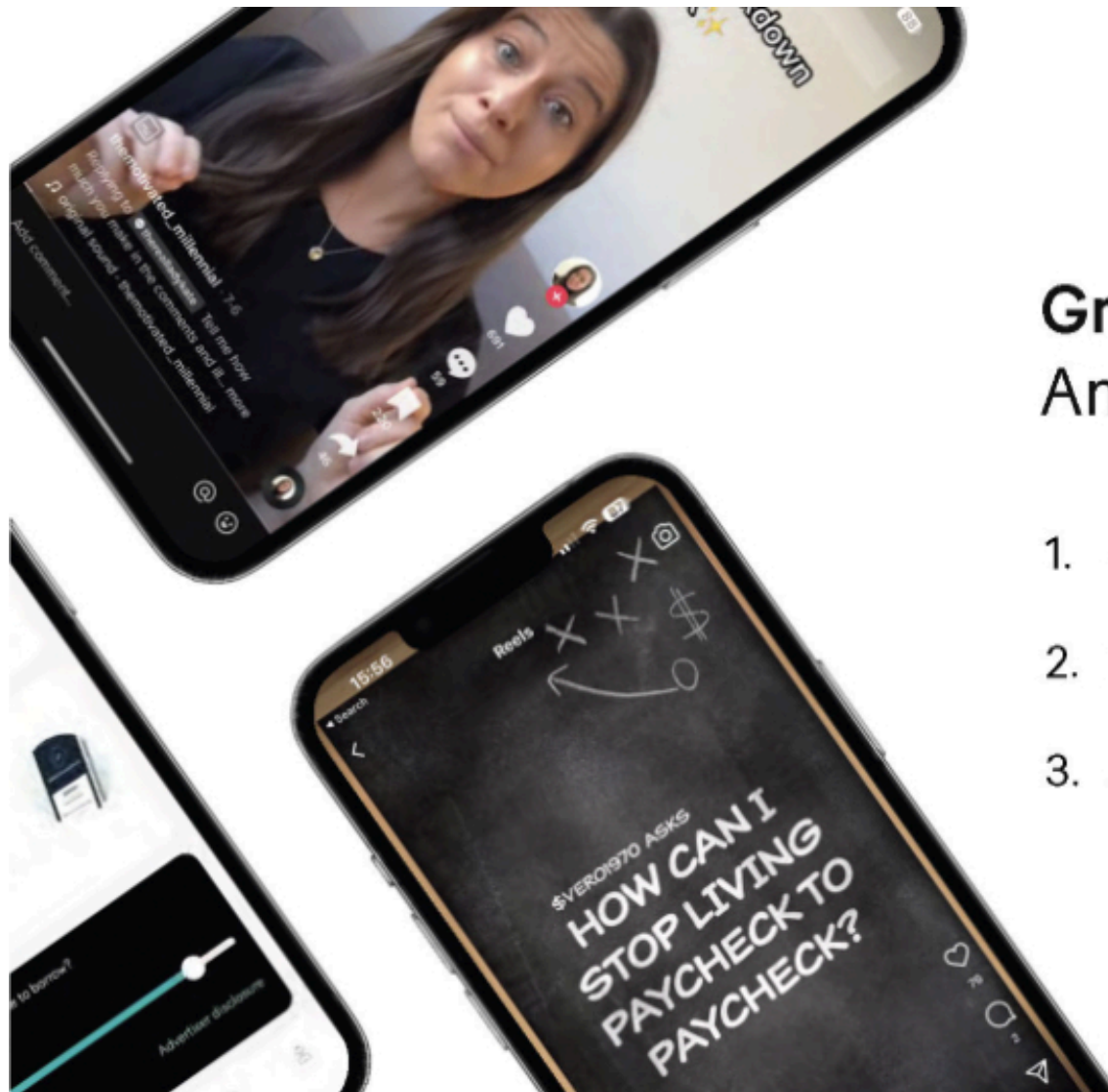
~80% more likely
to have calculated their
retirement saving needs



Half as likely
to only pay the minimum
credit card payment

The Financial Literacy Vicious Cycle



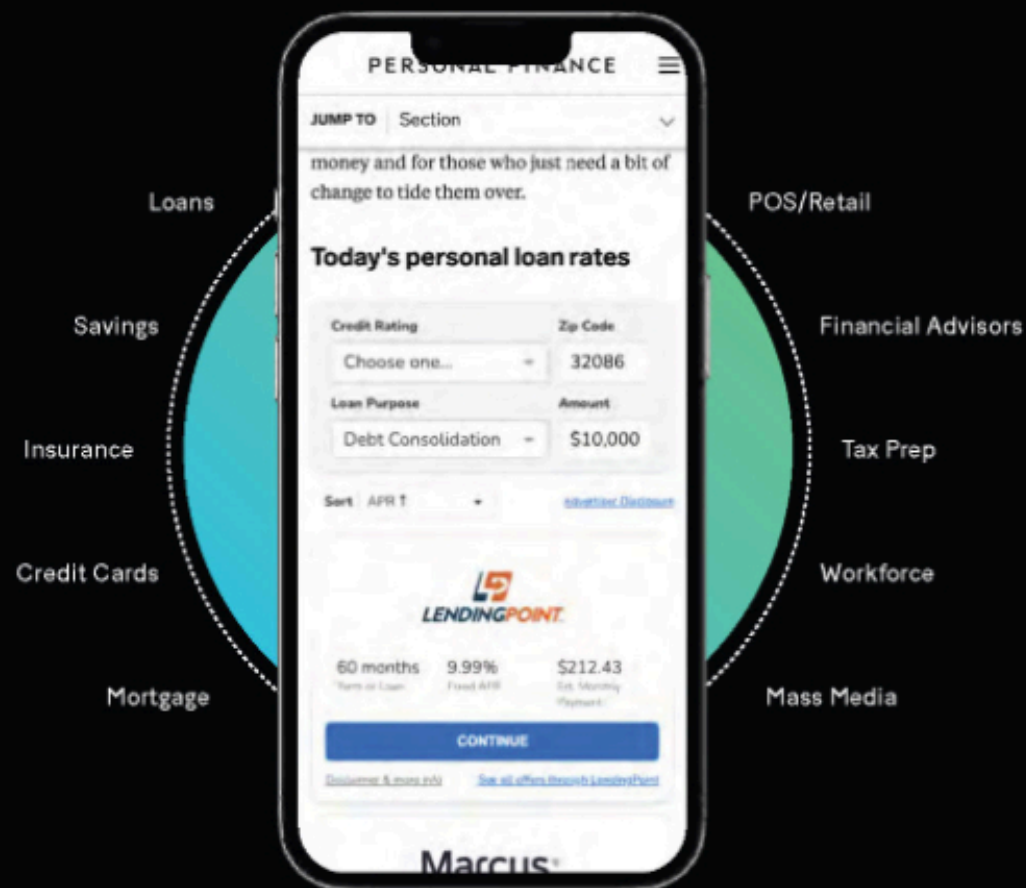


Growing trends enabling America to break the cycle

1. Embedded Finance
2. Financial Influencers
3. Adoption of Fintech

Embedded Finance

Match people with the financial products and services they need, when and where they need it

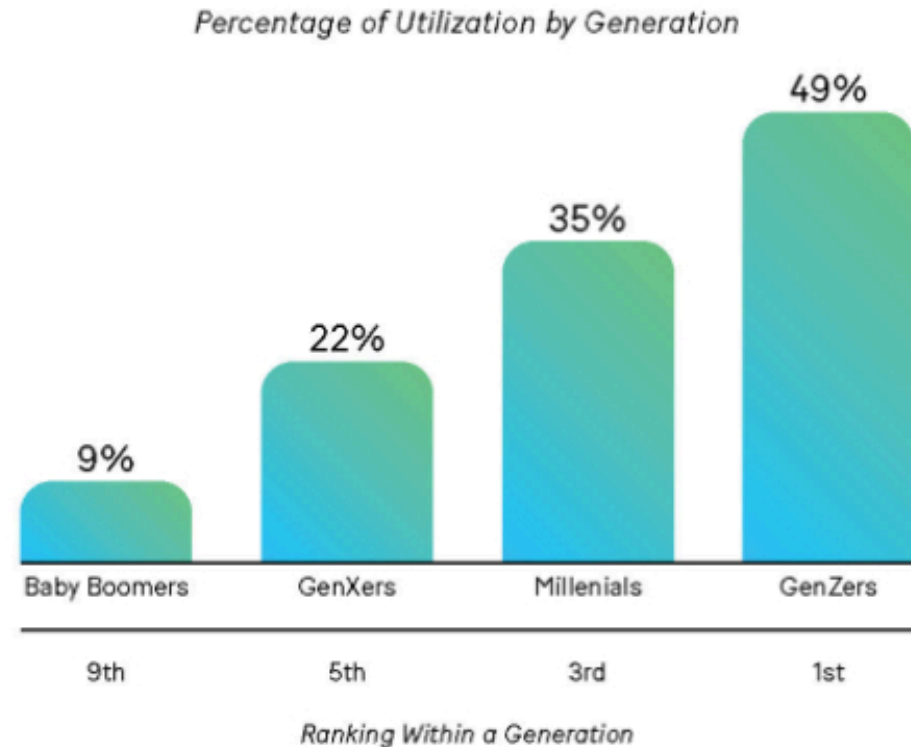


500 min / day

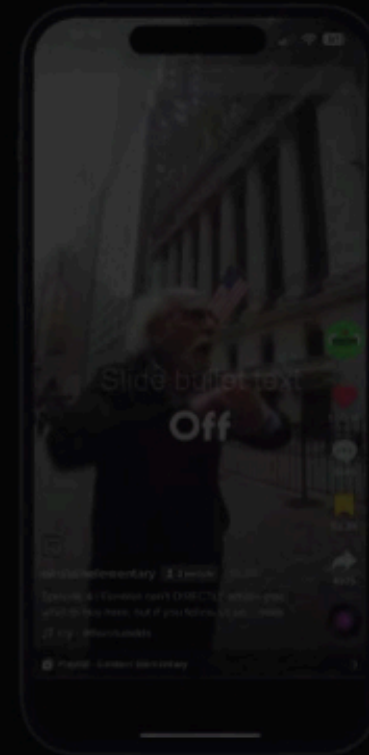
**is the expected digital media
consumption for 2023**

2ND TREND: FINANCIAL INFLUENCERS

Adoption of social media as a **source of financial education**



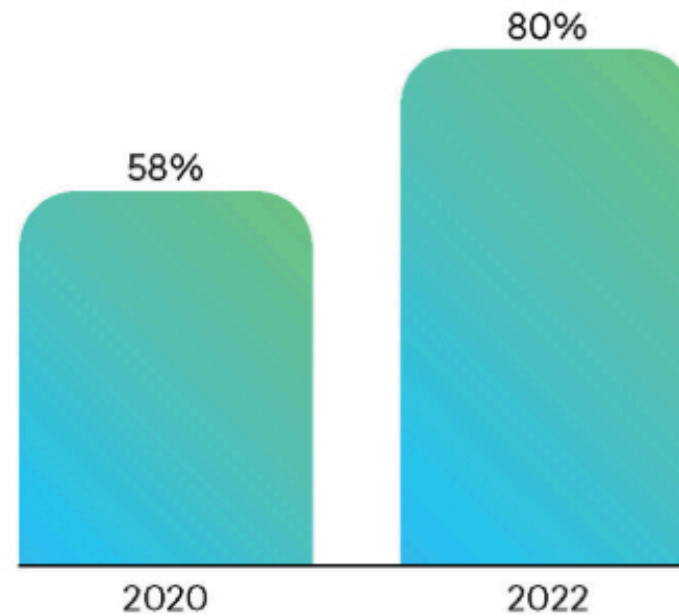
Younger generations are turning to social media and **financial influencers** to get financial advice



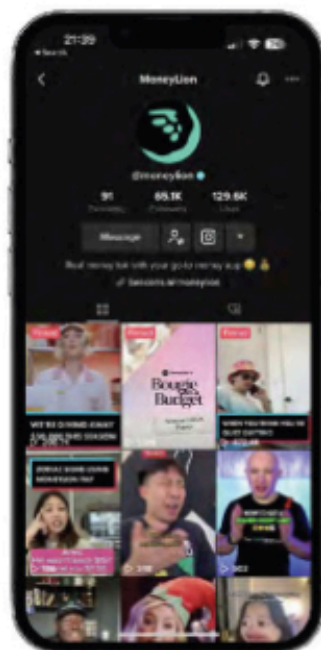
3RD TREND: FINTECH

Adoption of Fintech

Overall Adoption of Fintech



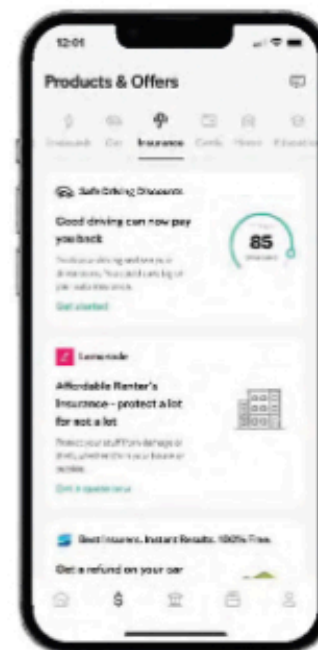
MoneyLion is capitalizing on these trends



**We meet consumers
where they are**



**We teach them about
finance in an engaging and
personalized way**



**We enable them
to take action**

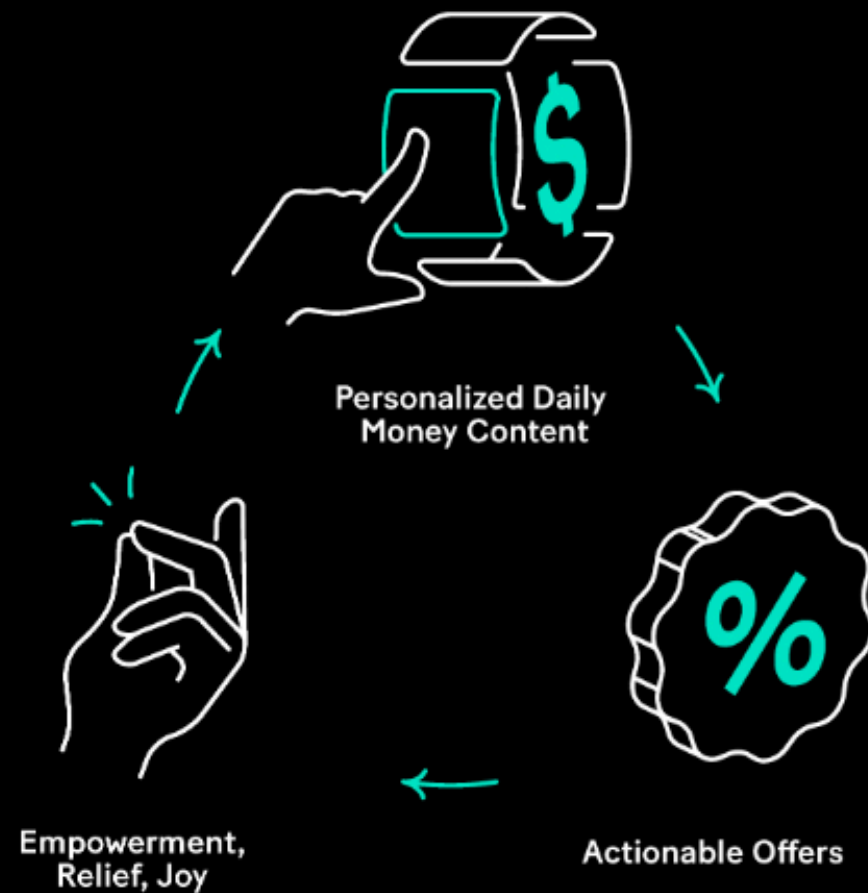
Traditional Marketing Funnel



MoneyLion Marketing Funnel



The MoneyLion Virtuous Cycle



Consumer: Content Strategy

Jeff Frommer
Chief Content Officer



Start investing

Save for a rainy day

Increase my income

Buy a house

Ask for a raise

Improve credit score

Save for retirement

Get a cash advance

Pay my rent

**We will become the destination
for every money decision.**

Welcome a chi

Save for my MBA

Find a side gig

Pay off debt

Buy a new car

 MoneyLion

Save for a vacation

There are a lot of places to get money advice from...

Search



TikTok



YouTube



Websites



TV

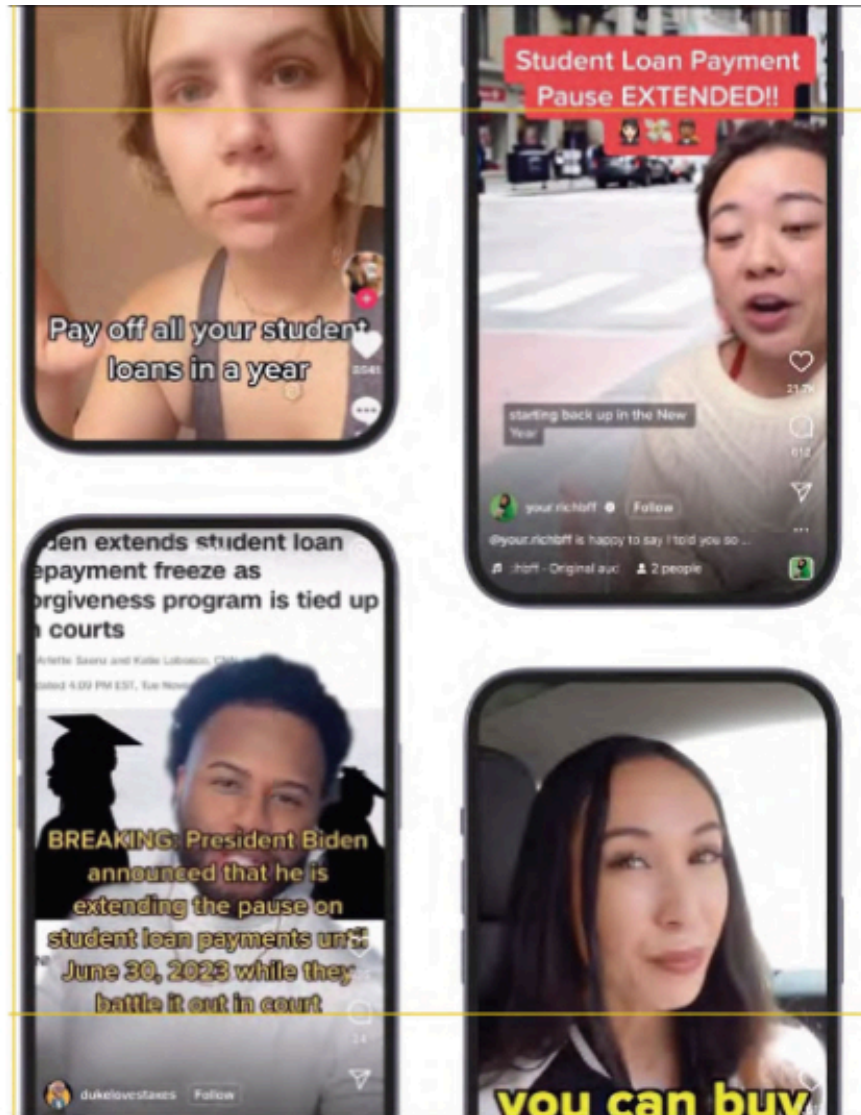


"In our studies, something like almost 40% of
young people, when they're looking for a place for lunch,
they don't go to Google Maps or Search.
They go to TikTok or Instagram"

PRABHAKAR RAGHAVAN, GOOGLE SVP
JULY 18, 2022

AS REPORTED BY TECHCRUNCH





People are turning to creators & influencers

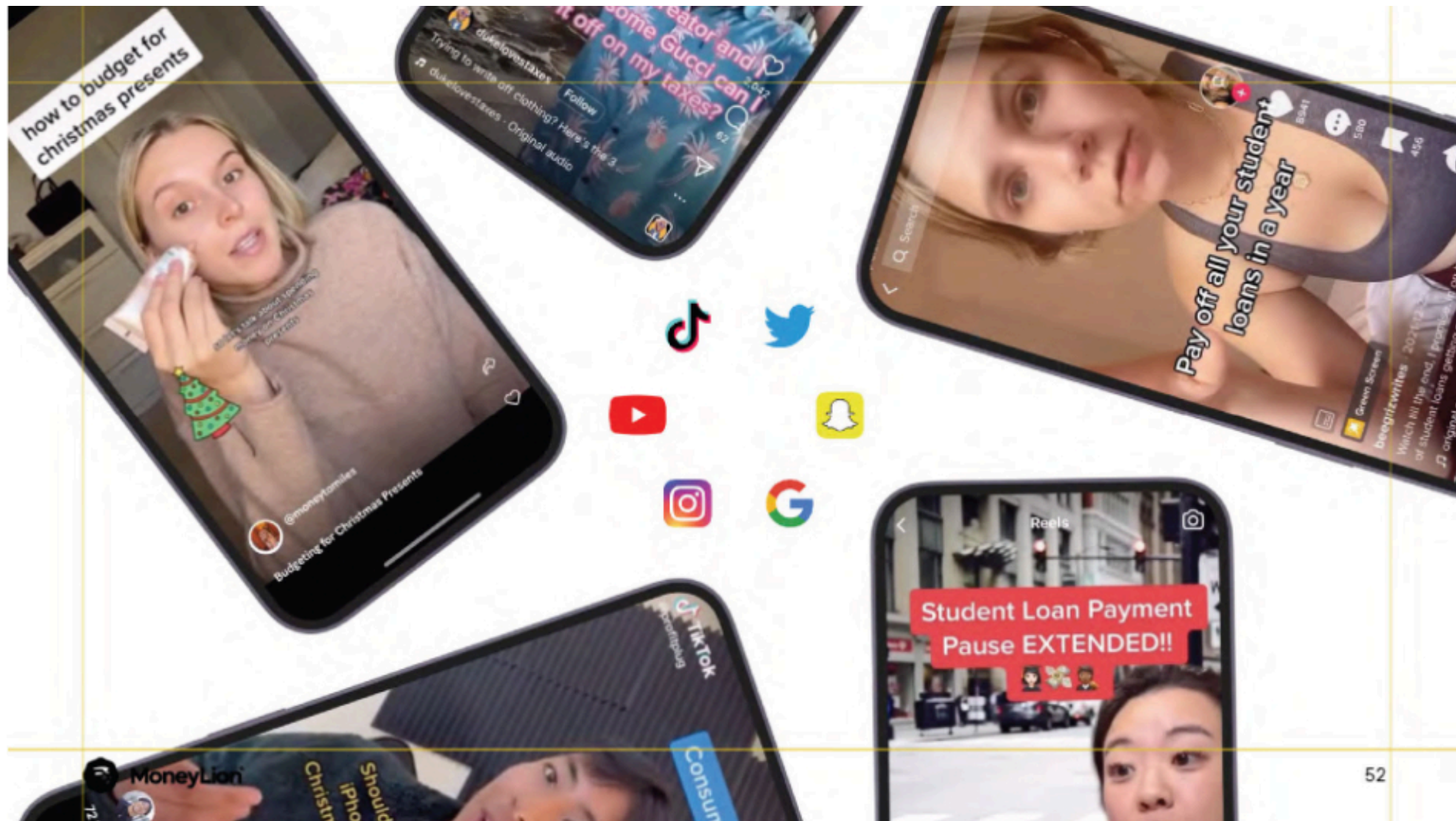
Driving \$104.2B in commerce annually



If you bought work shoes that made you two inches taller (because tall guys statistically make more money), could you write them off?

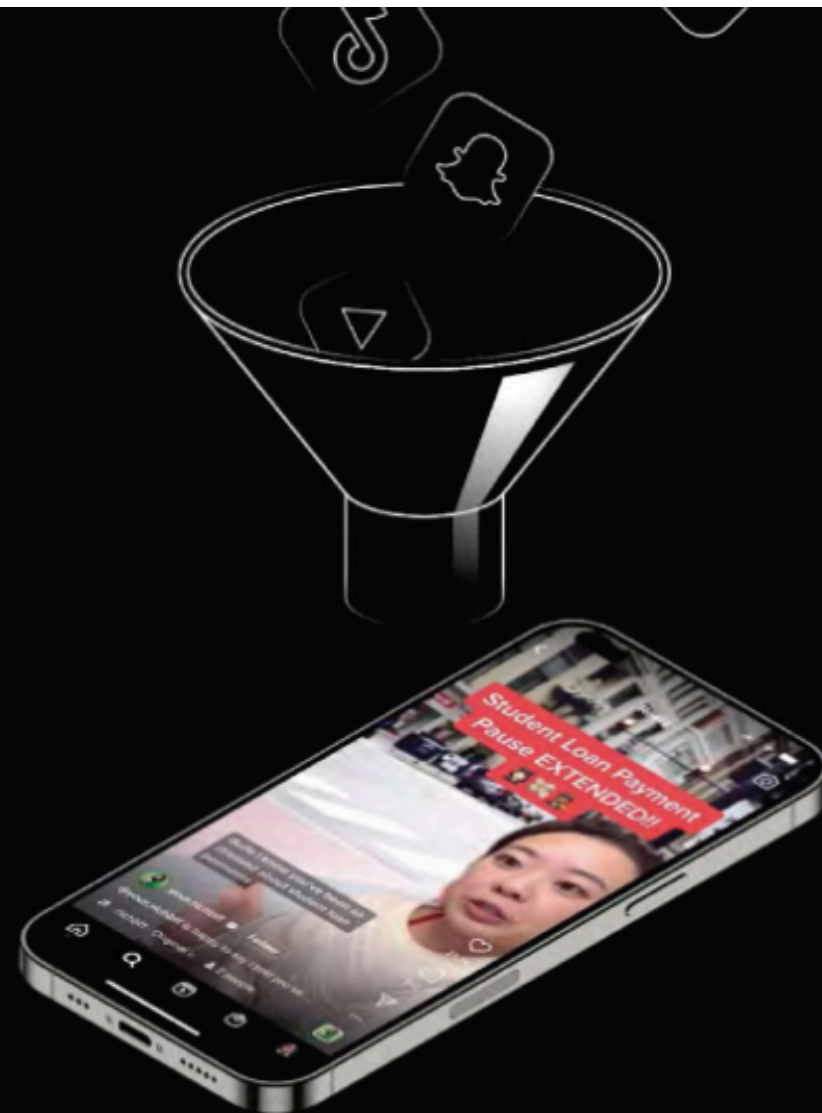
A Yes

B No



MoneyLion Creator Experience

We curate the best money advice and allow creators to get paid and seen when they talk about money



MoneyLion Creator Experience

Authenticated Creators

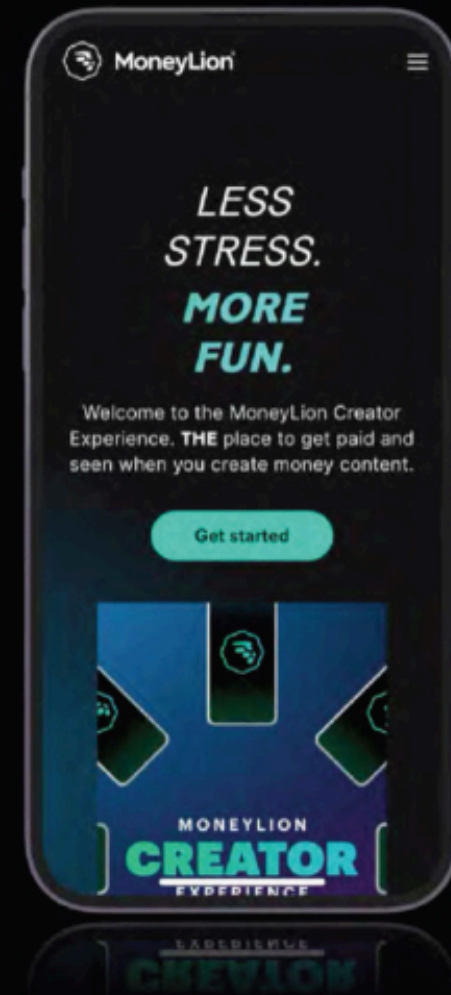
150+

Money Content

140,000+

Aggregate Social Reach


30M+



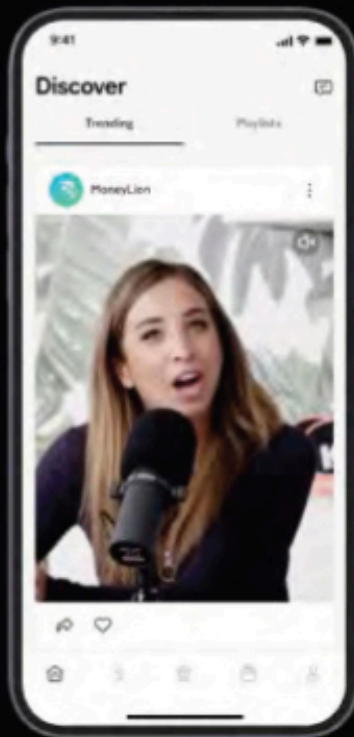
Consumers are Consuming More Content



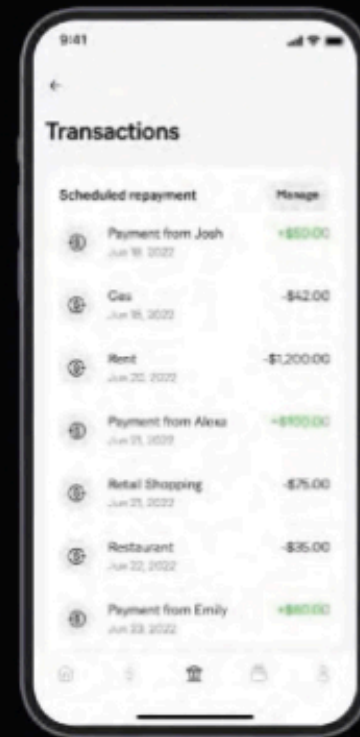
 **↑55%**
Increase in watch time
month over month

 **↑60%**
Increase in consumers
watching at least 50%+
of the video

 **↑218%**
Increase just in the last
week on shares



**Personalization is the
future of finance**



**Advice,
not ads**

Meet Tina

💰 \$45K Annual income

🏠 620 Credit score

📍 Philadelphia

👶 Has a baby

🏠 Costly rent

⚡ Instacash customer

🚗 Buy a new car

<https://www.hycar.com> · Blog

The Best Cars to Drive On Uber - Hycar

Mar 28, 2020 — Uber X · Toyota Camry Hybrid · Honda Civic · Toyota Prius · Uber XL · Toyota Highlander SUV · Ford Explorer · Honda Odyssey · Uber Select · Acura MDX ...

What Are The
Best Cars For
UBER & LYFT?



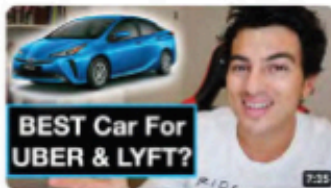
5:31



Ad - <https://www.hycar.com>

Rent a Car for Ridesharing - Get Started For \$180/Week

Try A Daily, Weekly, Or Monthly Rental With Hycar. Insurance Included. No Sign-Up Fees. Hycar Offers Flexible Rental Options With Insurance Included. Get Started Now And Earn Your Working Friends. Find Rentals Here. Rent A Car Now. Rideshare Car Rentals - How It Works - Browse Cars - Rent a Car - List A Car - Find a Car



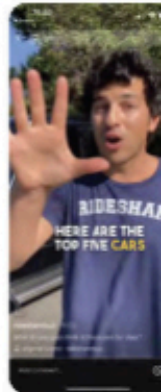
<https://www.consumerreports.org/cr/ride-hailing/uber-lyft/>

Best Used Cars for Uber and Lyft Drivers - Consumer Reports

Jul 30, 2021 — Best Used Cars for Uber and Lyft Drivers | Best Overall: 2014+ Toyota Prius · 2018 Toyota Prius · \$22,875 - \$28,950 | Best Sedan: 2016+ Toyota Camry



Which car makes the most money on Uber?



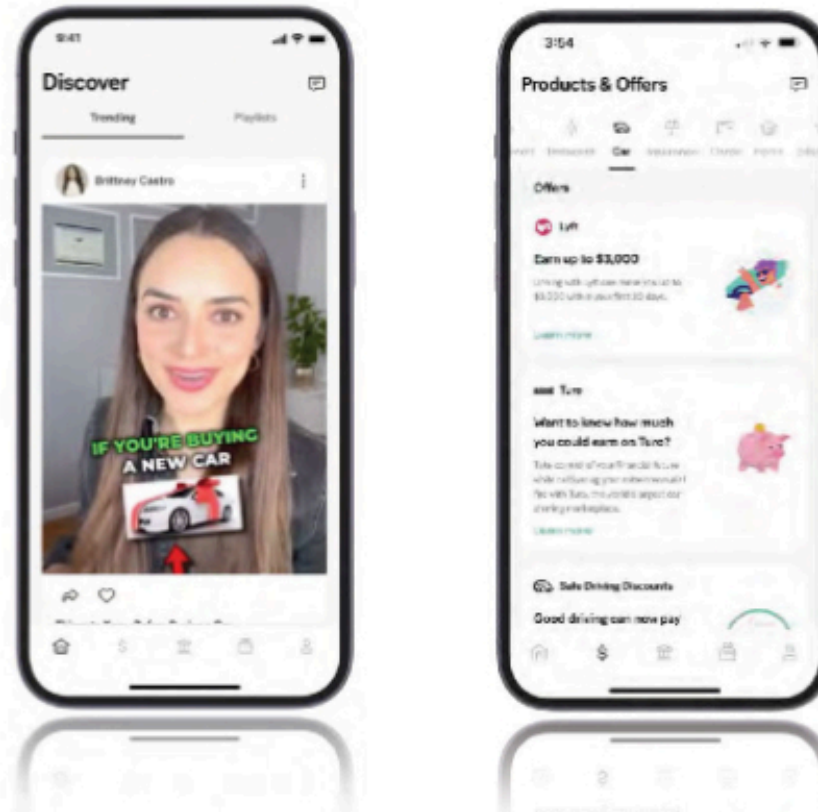
<https://cars.jannews.com> · Cars · Car Advice

11 Best Cars for Uber and Lyft Drivers in 2022 | U.S. News

May 21, 2022 — We found the best cars for Uber and Lyft drivers, and they all have great fuel economy, clarity of passenger space and attractive interiors.



MoneyLion is the Shortest Distance Between Content and Action



Meet Bob



Every Day Money Decisions See Something To Do Something

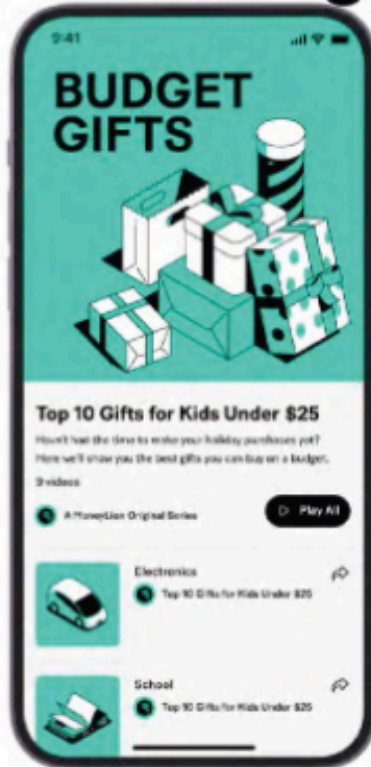
Partner
Advice Engine

overstock.

GameStop

Fanatics

Foot Locker



Marketplace Product
Partners 1st Party or
3rd Party



Managed Investment
Account

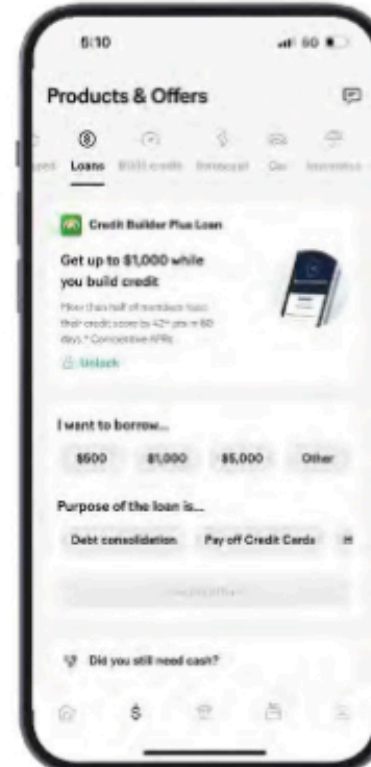
LENDINGPOINT.

SoFi

Upstart

achieve

Best Egg



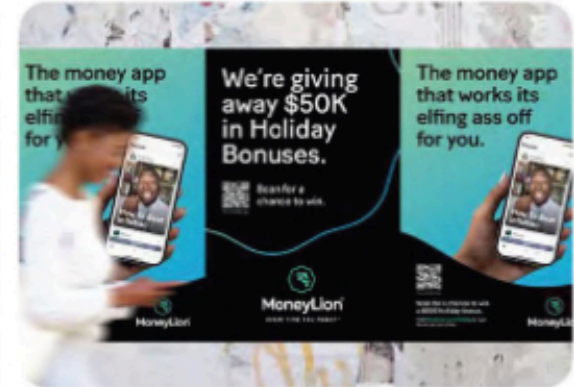
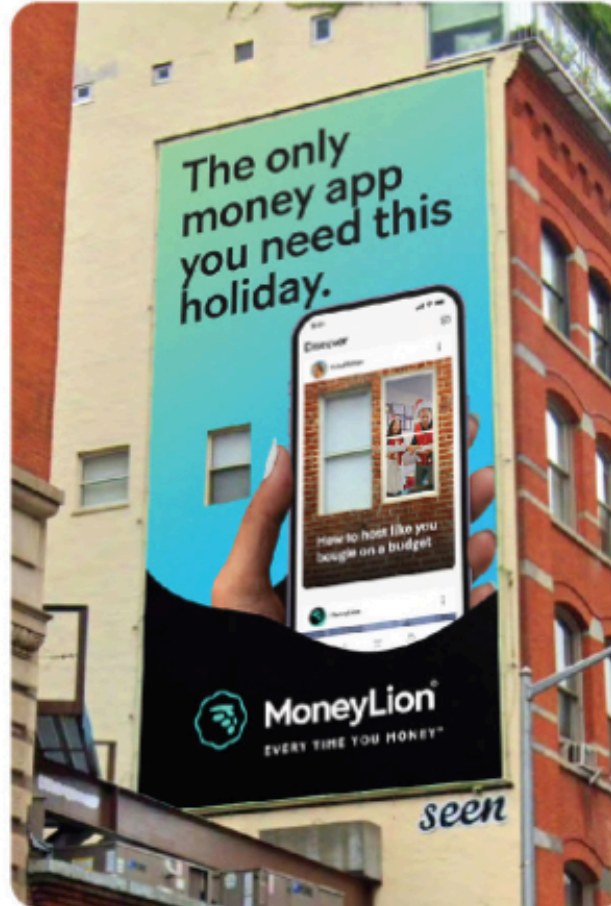
Advice to Acquisition



EVERY TIME YOU MONEY



Holiday Campaign





**In the fragmented experience
customers have today**







**We will be the first destination
for every time you money.**

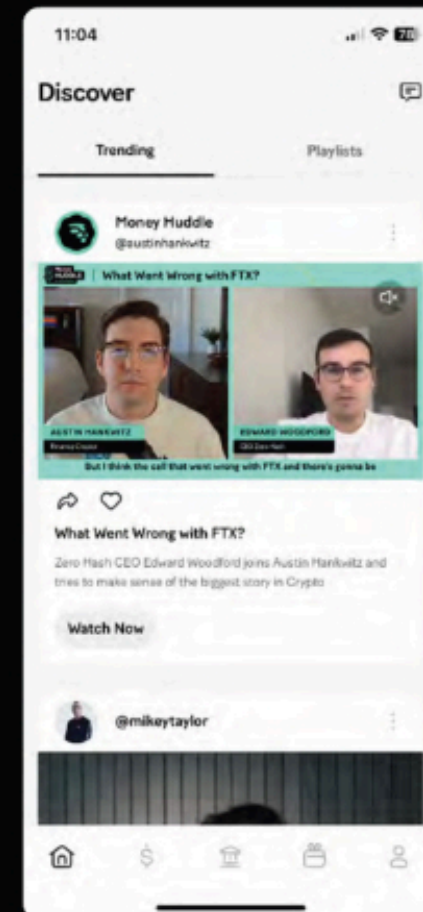
Consumer: Product

Tim Hong
Chief Product Officer



Discover

Daily destination for
personalized content

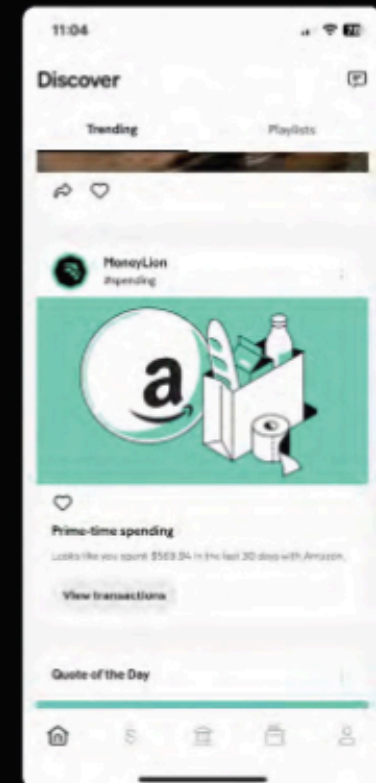


Discover

Personalized daily content
powered by contextualized data



Trending

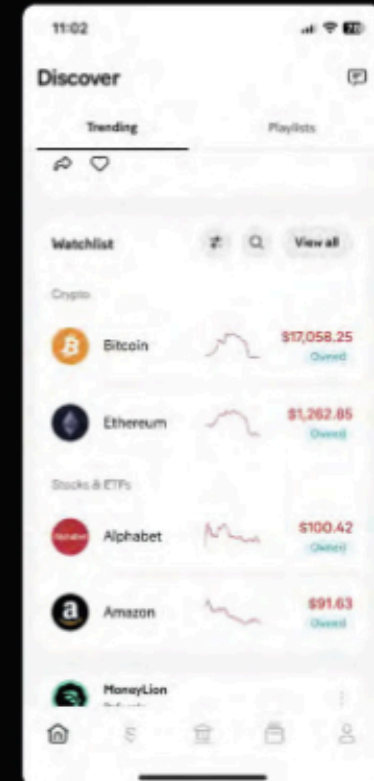
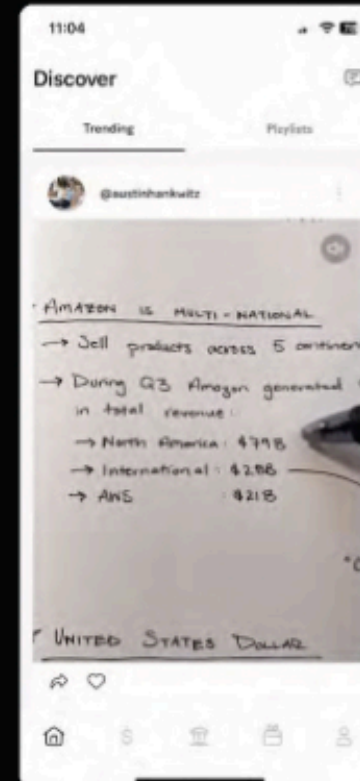


Discover

The inspiration that comes from knowledge, combined with the tools to take action



Trending



Engagement

3x

Our content strategy is working

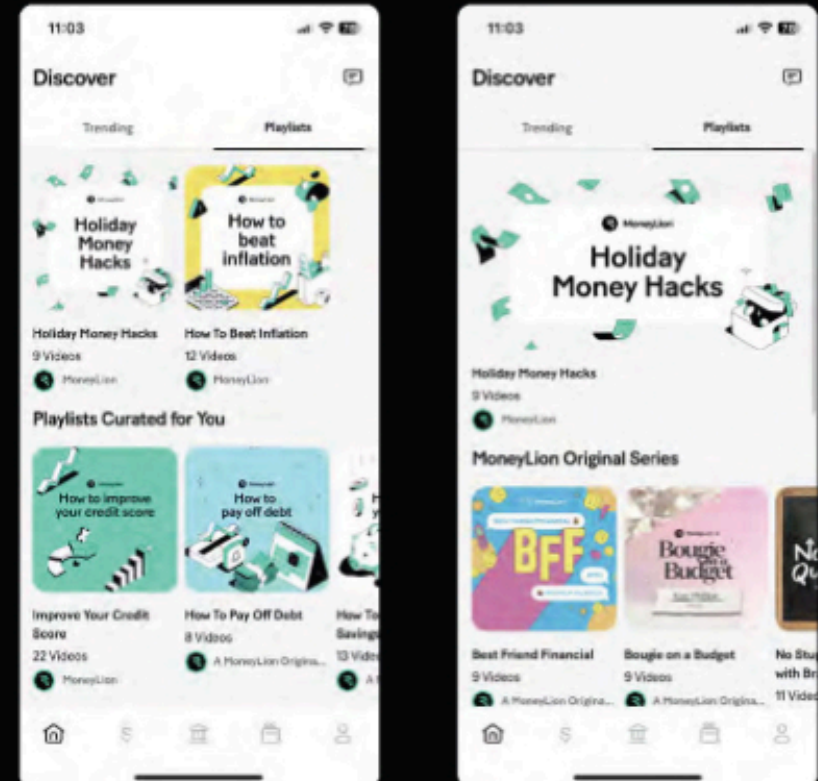
Increase in overall engagement across our platform in Q3 2022 compared to Q2 2022

Discover

Curated playlists on the latest topics

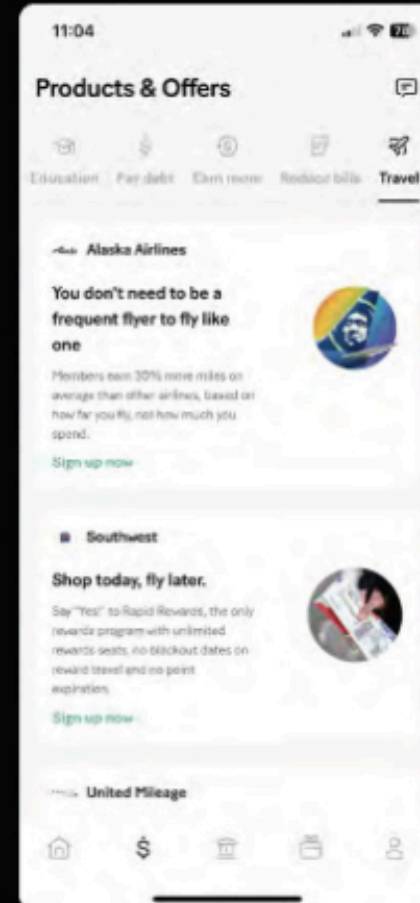


Playlists



Marketplace

Products and offers
personalized for you

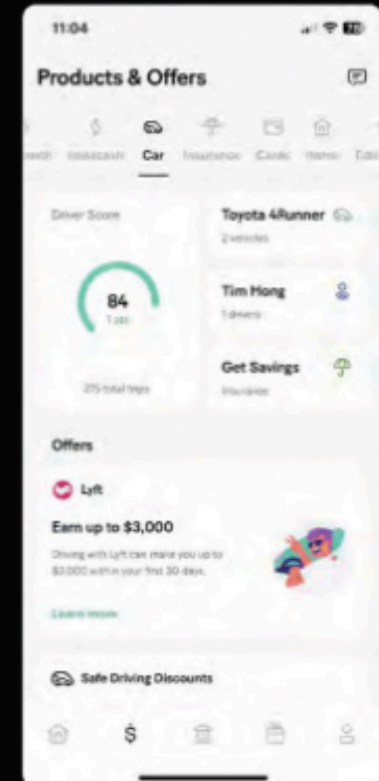
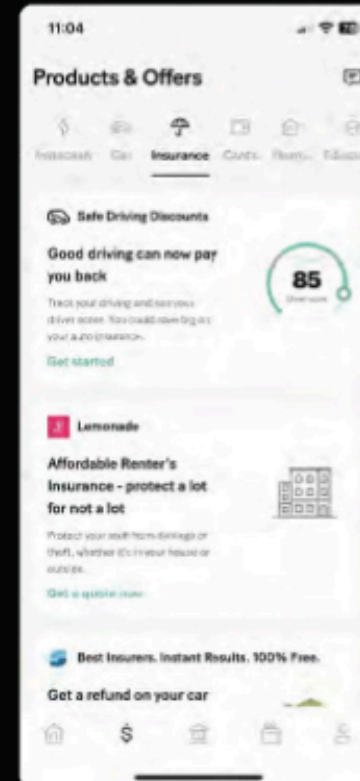


Marketplace

Products and offers
personalized for you



Products & Offers

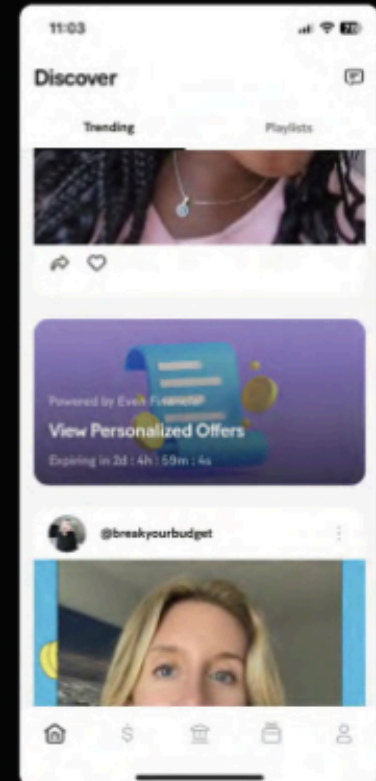
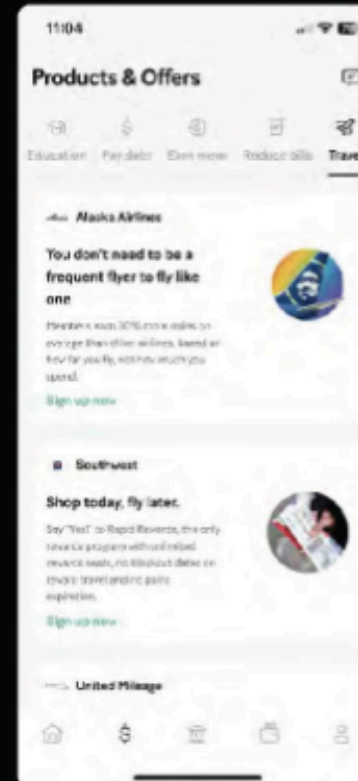


Marketplace

Integrated ad and offer serving capabilities directly throughout the MoneyLion app



Products & Offers



Product Announcement

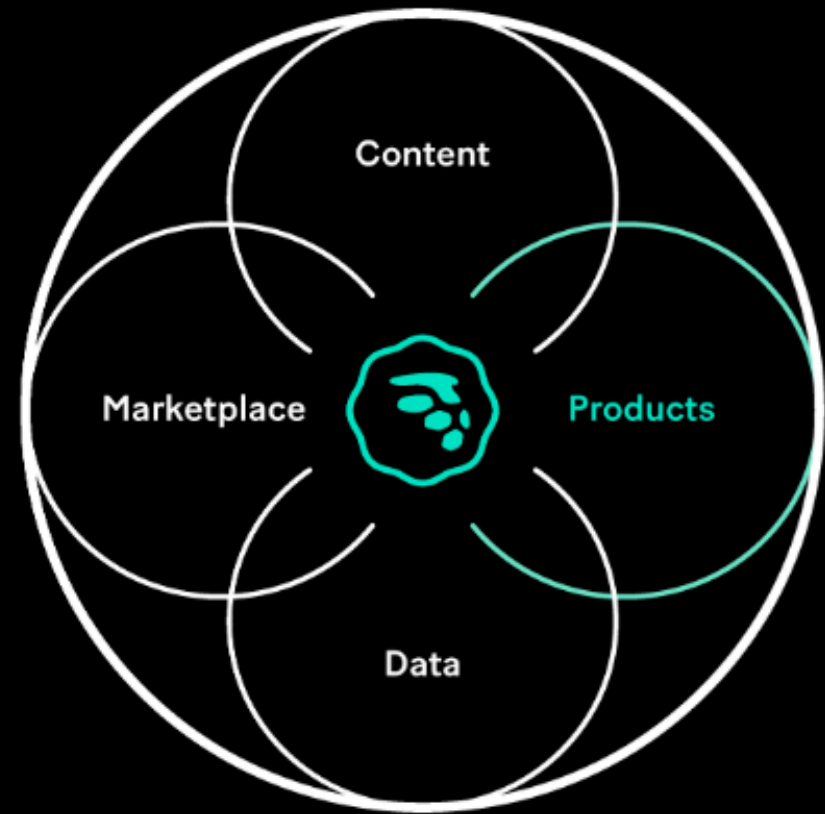
Premium MoneyLion Membership

\$9.99/month

Rolling out the newest evolution of
our premium membership

Exclusive benefits

We are rewiring the
financial system...
EVERY TIME YOU MONEY

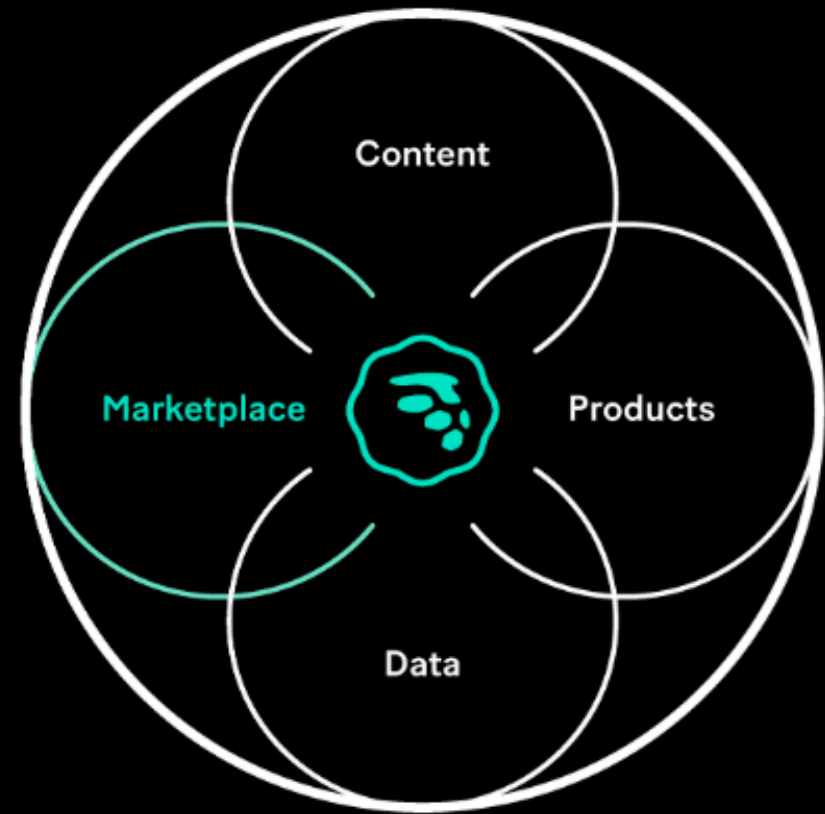


Enterprise: Marketplace Strategy

Phill Rosen
Even Financial CEO



We are rewiring the
financial system...
EVERY TIME YOU MONEY



We're the Ultimate Platform for Embedded Finance

We enable any company to add financial products to their business with our marketplace technology



Loans



Savings



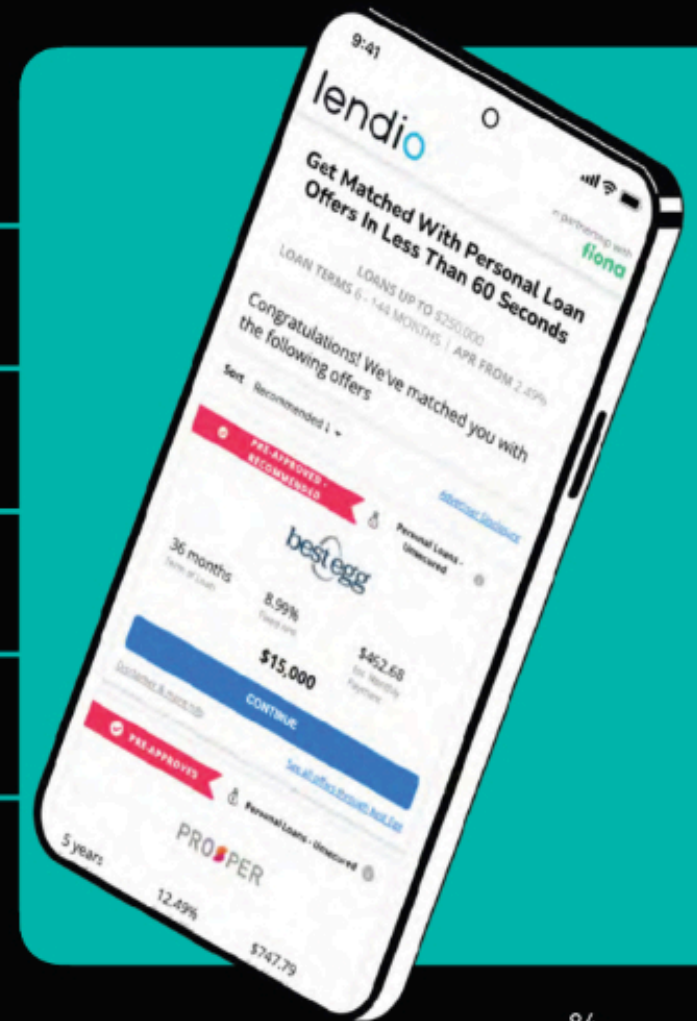
Insurance



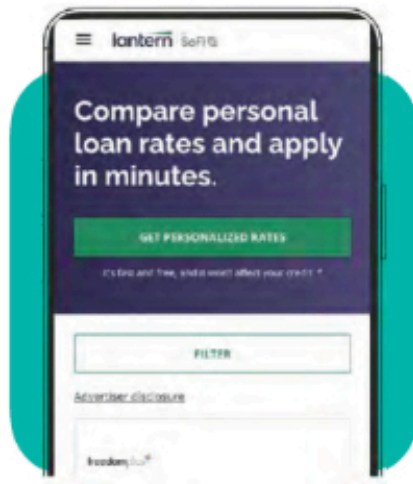
Credit Cards



Mortgages



The Engine for Financial Services Offers



Consumer comes to a partner

Website / App / Entry Point



Consumer submits information

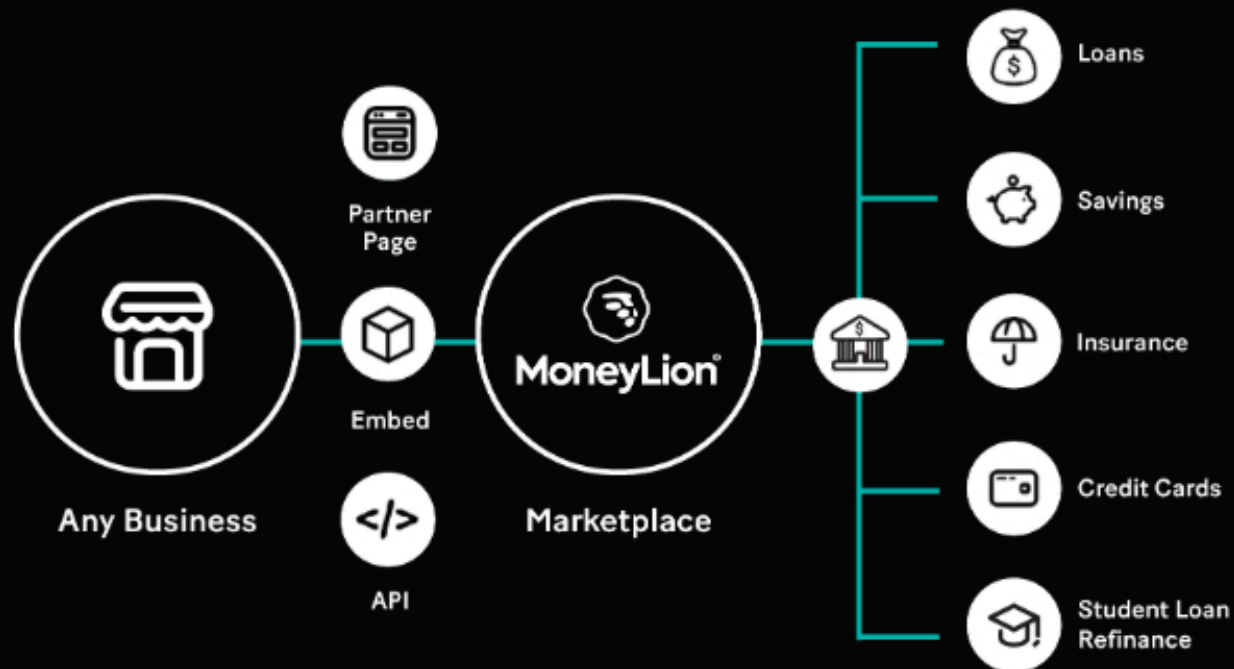
It takes less than 60 seconds



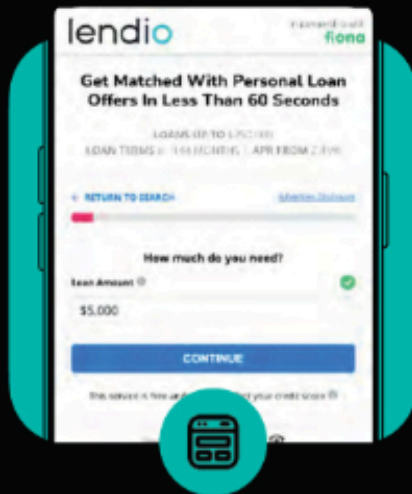
Consumer gets personalized results

Partner gets paid

Single Integration Connects to All Products

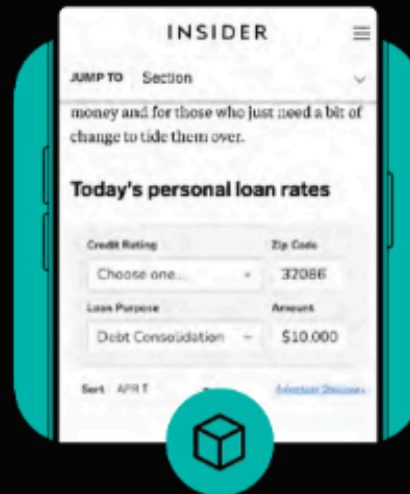


Limitless Variety of Turnkey, Flexible and Native Integration Options



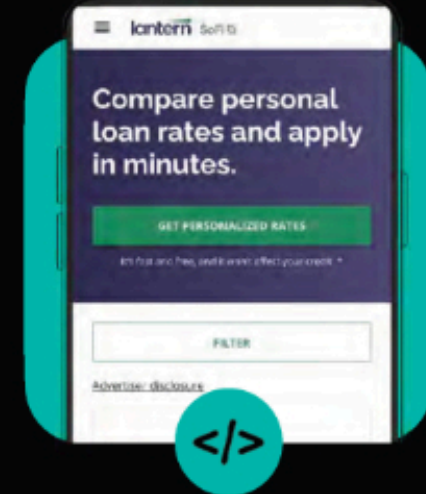
Partner Page

Link out to our hosted white-labelled or co-branded pages



Embed

Embeddable widgets activate in minutes



Native API

Experiences and apps – build anything on our API

Partner Page

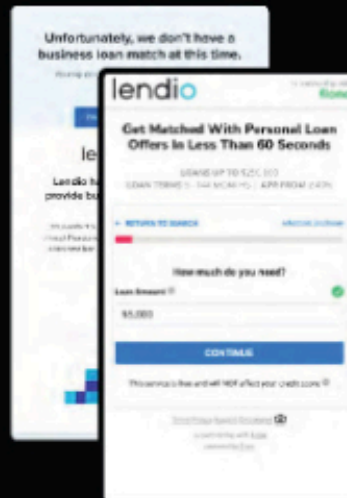
Link out to a hosted white-labelled or co-branded page

Partner Pages are our hosted, turnkey marketplaces that let partners monetize in minutes, with customization options for partners' brands

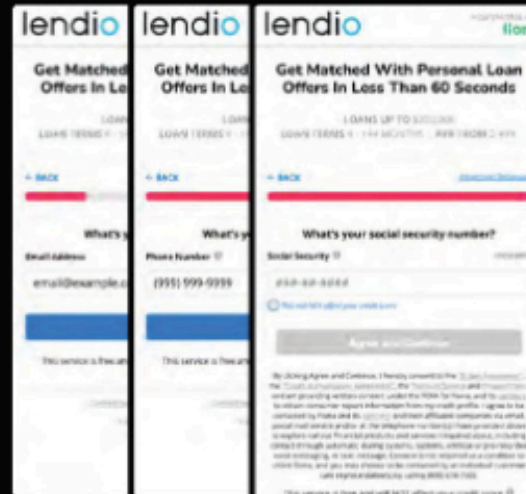
A screenshot of the Lendio mobile app interface. At the top, the Lendio logo is on the left, and "in partnership with fiona" is on the right. Below the header, the main heading reads "Get Matched With Personal Loan Offers In Less Than 60 Seconds". Underneath, it states "LOANS UP TO \$250,000" and "LOAN TERMS 6 - 144 MONTHS | APR FROM 2.49%". There are two links: "← RETURN TO SEARCH" and "Advertiser Disclosure". A progress bar is shown with a red segment. The section "How much do you need?" contains a "Loan Amount" label with a help icon, a green checkmark, and a text input field containing "\$5,000". Below this is a blue "CONTINUE" button. A disclaimer states "This service is free and will NOT affect your credit score" with a help icon. At the bottom, there are links for "Terms Privacy Support Disclosure" and a house icon, followed by "in partnership with Lendix" and "powered by Evos".

EXAMPLE

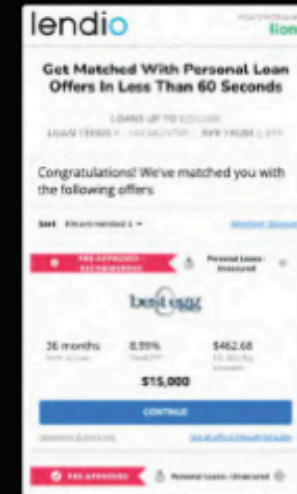
lendio



ENTRY POINT



QUICK AND EASY
APPLICATION



PERSONALIZED
PREQUALIFIED OFFERS

We helped Lendio grow revenue nearly 80% MoM

Even's versatile solutions have allowed us to expand our support of the SMB community, and to date, has helped match over 4,000 of our businesses with consumer capital offerings. In our short time as an Even partner, revenue from the partnership has grown nearly 75% month over month. We are excited to see how our partnership with Even can continue to grow.

Nichole Enoch

Head of Value Added Services

lendio



Embed

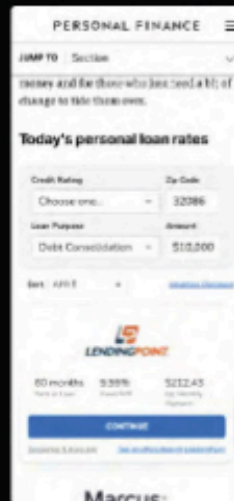
Embeddable widgets activate in minutes

Embeddable widgets provide a more seamless experience on a partner's site and activate with only a few lines of code

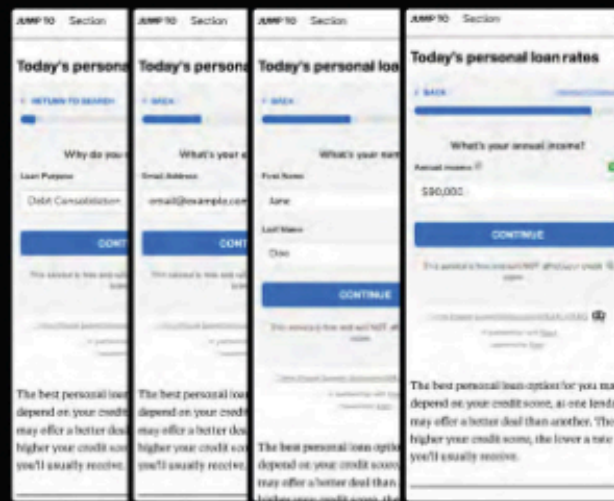
A screenshot of a mobile application interface titled "INSIDER". At the top, there is a "JUMP TO" section with a dropdown menu. Below this, a paragraph of text reads: "money and for those who just need a bit of change to tide them over." The main section is titled "Today's personal loan rates". It contains a form with four input fields: "Credit Rating" (with a dropdown menu showing "Choose one..."), "Zip Code" (with the value "32086"), "Loan Purpose" (with a dropdown menu showing "Debt Consolidation"), and "Amount" (with the value "\$10,000"). Below the form, there is a "Sort" dropdown menu set to "APR ↑" and a link "Advertiser Disclosure". The central part of the screen features a "LENDINGPOINT." logo. Below the logo, three pieces of information are displayed: "60 months" (Term of Loan), "9.99%" (Fixed APR), and "\$212.43" (Est. Monthly Payment). A blue "CONTINUE" button is positioned below this information. At the bottom, there are two links: "Disclaimer & more info" and "See all offers through LendingPoint". The "Marcus" logo is visible at the very bottom of the screen.

EXAMPLE

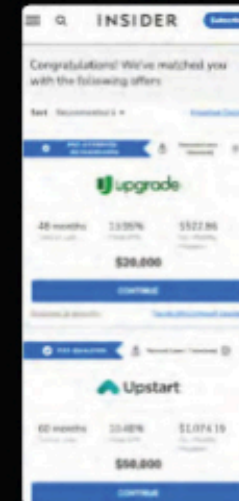
INSIDER



ENTRY POINT



QUICK AND EASY
APPLICATION



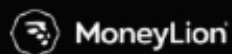
PERSONALIZED
PREQUALIFIED OFFERS

By enabling us to easily integrate useful financial products into Insider's personal finance content, Even has greatly enhanced the experience of our readers. The bottom line is that Even's powerful platform – one that provides our audience with the kinds of personalized financial products they're looking for – has brought us more user engagement and monetization. We are thrilled to continue to work with Even to further enhance our marketplace programs and continue to grow the services we can offer to our readers.

Jennifer Streaks

Sr. Personal Finance Reporter & Spokesperson

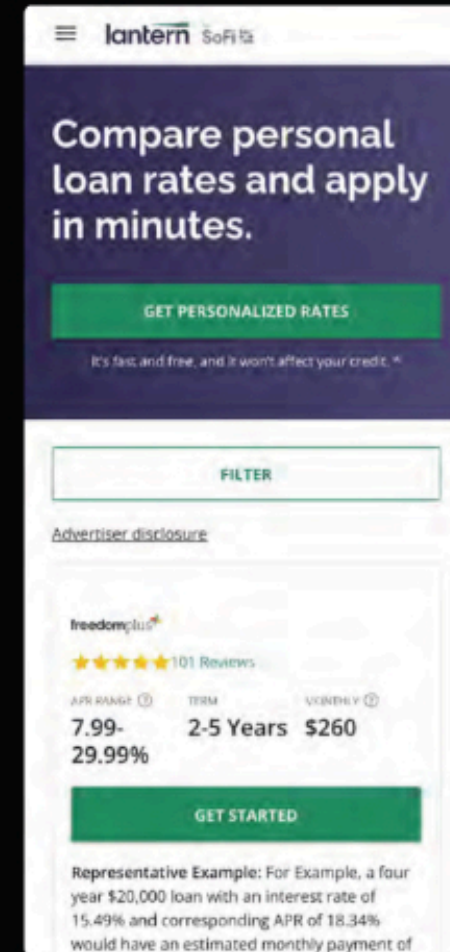
INSIDER



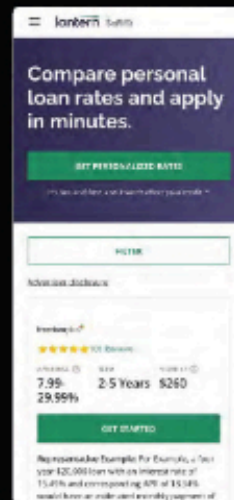
Native API

Experiences and apps –
build anything on our API

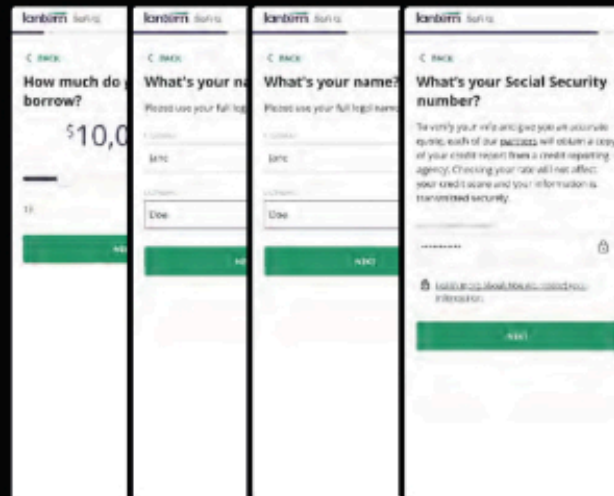
For ultimate flexibility, build any financial
marketplace experience, within guidelines,
directly on our API—for apps, websites, or
any touchpoint



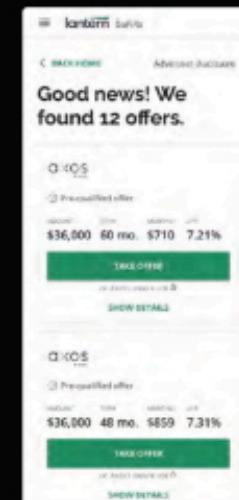
EXAMPLE



ENTRY POINT



QUICK AND EASY
APPLICATION



PERSONALIZED
PREQUALIFIED OFFERS

CASE STUDY

Lantern by SoFi

Utilized our API integration to power loans, credit cards, and life insurance on Lantern by SoFi



By implementing Even's technology, we have been able to build a multi-vertical financial marketplace and more than double revenue and engagement.

Michael Bourgeois

Business Lead

SoFi 



CASE STUDY

Even + Achieve

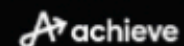
Our platform drove 100%+ annual channel growth rate with achieve

- Utilized Even API to drive customer acquisition and engagement across personal loans, HELOC and debt resolution
- Leveraged advanced analytics and reporting to understand consumer needs and evolve product offering
- First to market with HELOC via the Even network, providing broader “struggling to thriving” consumers with access to capital
- Opened new channels and increased customer acquisition

Even shares in Achieve’s long-standing mission to help consumers get on a path to a better financial future. Through our partnership we’ve been able to significantly extend our reach to serve more people in need of financial solutions.

Dave Frame

Chief Marketing Officer

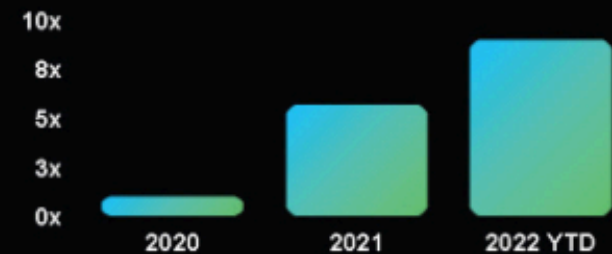


2022 ACHIEVE ENGAGEMENT METRICS



EVEN & ACHIEVE MORE THAN DOUBLE ENGAGEMENT

ACHIEVE ORIGINATION METRICS



MORE THAN 9X ORIGINATIONS SINCE 2020



As one of Even's longest-standing relationships, we are thrilled to have partnered with an organization that shares our goal to provide consumers with effortless access to credit. Over the many years we have worked with Even, we have been able to open several new channels and test new products in the market that fit the needs of our consumers. Since launching with Even, we have seen meaningful growth in both engagement and originations year over year. With Even, we are continuously looking for ways to further expand our relationship with more unique and innovative experiences for our consumer base, and look forward to what the future holds.

Cortney Hamilton

Senior Partnerships Manager
Upstart





Partnering with Even Financial has been paramount to our mission of offering simple, accessible, and personalized financial solutions to help people confidently navigate their everyday financial life. Even Financial has robust and detailed reporting, which we leverage with multiple teams across Best Egg to ensure we provide competitive offers in the market. Since partnering with Even Financial, we have significantly increased our consumer reach through the platform. We are excited to further develop our marketplace programs together.

Chris Milone

Chief Marketing Officer
Best Egg



The team at Even Financial is one of the best in the industry. They are partner-friendly, which makes building relationships and trust easy. It is a symbiotic relationship, and they are quick to resolve problems. They also have some of the most valuable pieces of data to help support our Best Egg business.

Amanda Share

Director of Partnerships
Best Egg

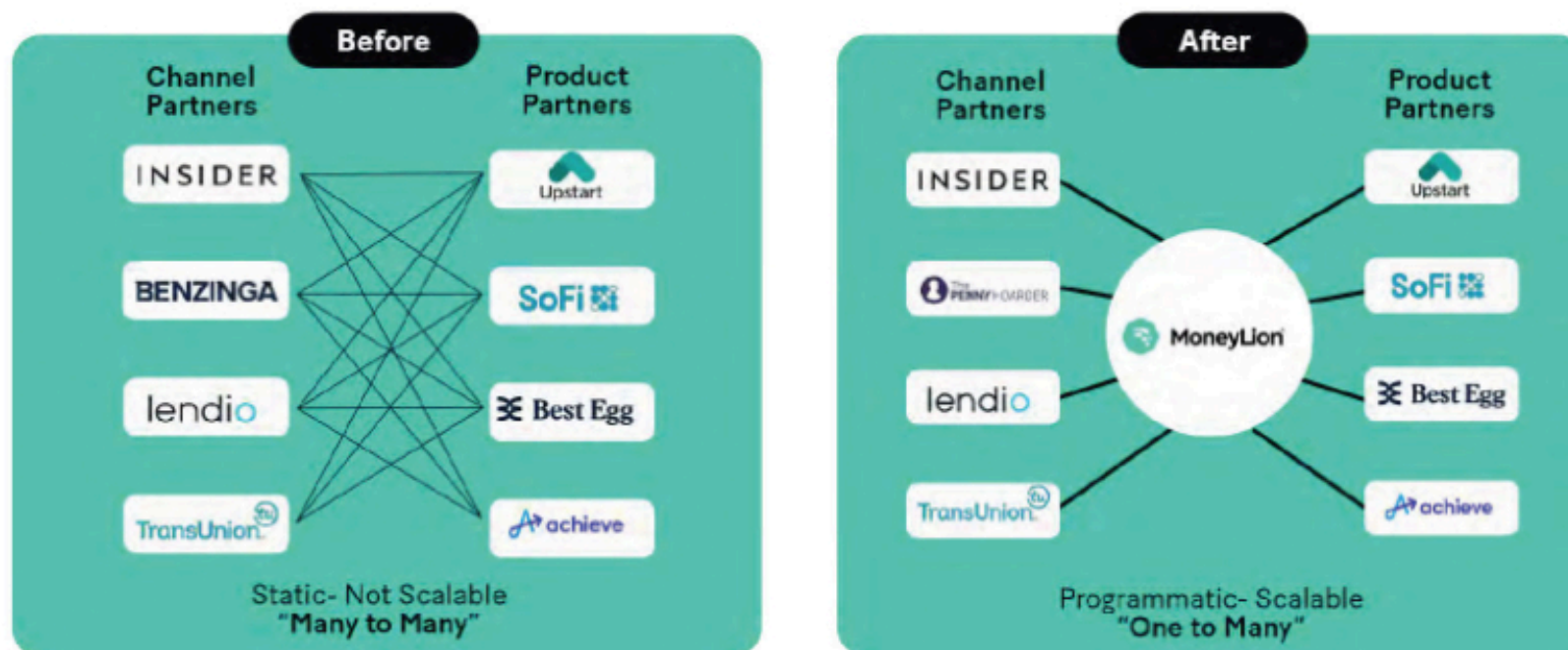


Tech Platform with Track Record of Driving Results

Key differentiators of our platform




- Sophisticated matching engine enables efficient marketplace
- Machine-learning powers instant, customized consumer offers
- Seamless, flexible integration delivering native experiences
- Lowers operating costs while ensuring programmatic compliance

Our Marketplace Drives Higher Results Compared to a Single Lender



Evolving Marketplaces and Ecosystems

Marketplace 1.0 – Static

	Search for flights 1.0	alta vista: YAHOO! AA
	Good listings 1.0	The Philadelphia Inquirer VOICE
	Professional people search 1.0	MONSTER
	Online payments 1.0	
	Financial services search 1.0	 lendingtree credit karma

Marketplace 2.0 – Programmatic

	Search for flights 2.0	Google Flights KAYAK hipmunk ita
	Good listings 2.0	ebay
	Professional people search 2.0	LinkedIn
	Online payments 2.0	PayPal
	Financial services search 2.0	EVEN by MoneyLion

Consumers Prefer to Shop via Marketplaces

Reach more qualified consumers
by participating in marketplaces
Diversify your acquisition channels beyond
costly walled gardens and social networks



42%

Online shopping on marketplaces

~2x

Growth rate of marketplaces
compared to overall eCommerce

Source

"The State of Online Marketplace Adoption" by Mirak, Global Consumer Survey (January 2022 Release)

Our Marketplace Drives Higher Results Compared to a Single Lender



Note:
Based on Even Network Conversions. See "Footnotes" section for detailed footnotes and definitions.

Product Partners



...and more

Embedded Finance Drives High Intent Users

Capture consumers at sites they trust and visit regularly at the right time in their decision making process



Fintechs



Publishers



Point of sale

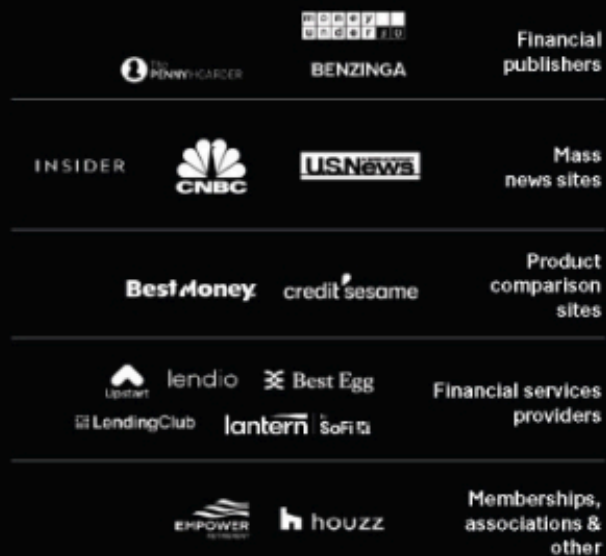


SMB

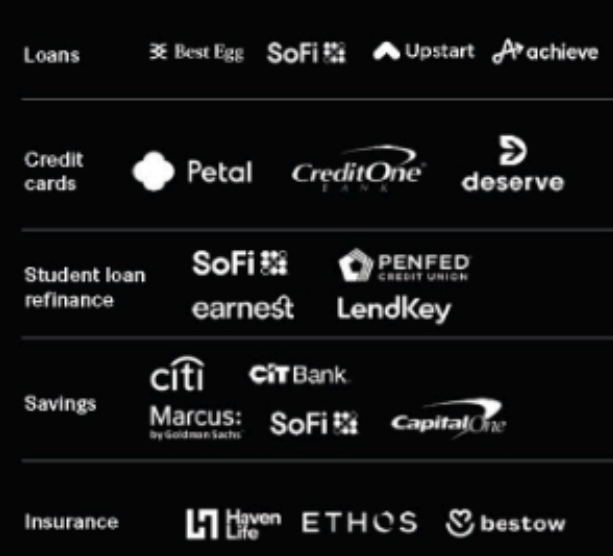
...and more

Broad Network of Channel Partners and Product Partners

Diversified Mix of Channel Partners



Deep Partnerships with Top Product Partners



Note
See "Footnotes" section for detailed footnotes and definitions.

Our Marketplace Benefits All Parties



Channel Partners

Increased monetization

- ✓ Proven greater monetization
- ✓ Comprehensive turnkey financial institution access
- ✓ Managed compliance
- ✓ Backed by machine-learning recommendation engine



Product Partners

Build profitable portfolios

- ✓ Proven lower cost of acquisition
- ✓ Lower delinquencies
- ✓ Lower charge-offs
- ✓ Access to vast high quality organic network to reach consumers



Consumers

Optimal user experience

- ✓ Real-time financial products search, comparison and recommendation
- ✓ Access to products from broad set of financial institutions in one place
- ✓ Fast and accurate matching and recommendation

Flywheel Effect Driving Growth



Milestone: Crossed 1,000 Enterprise Partners on Enterprise Network

1,000+

Enterprise Partners



lendio



INSIDER



BENZINGA



...and more

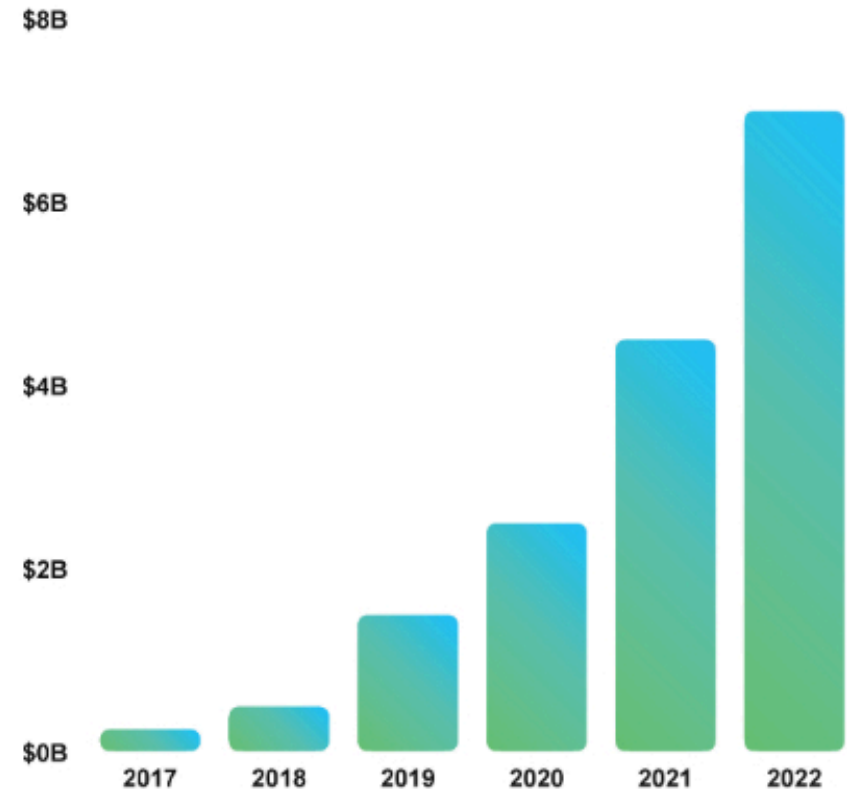
Milestone: Exceeded \$6B in Financial Products Facilitated

\$6+ Billion

In All-Time Financial Products
Facilitated Through Our Marketplace



Note:
Data Vintage: All-time through Q3 2022.



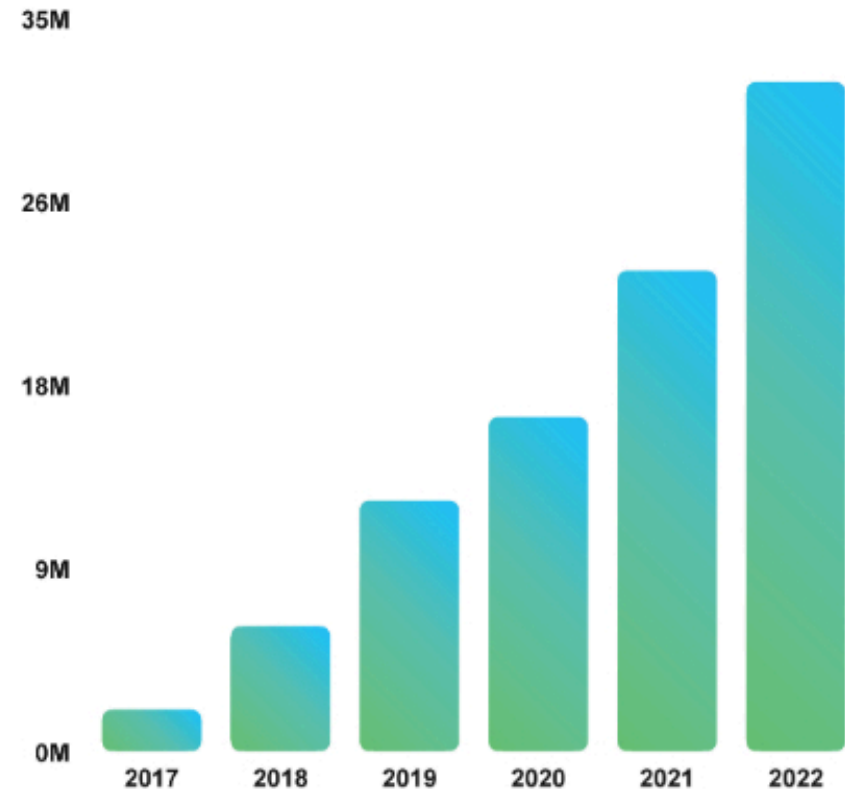
Milestone: Over 32M Full Consumer Profiles via Our Marketplace

32+ Million

Full Consumer Profiles



Note:
Data Vintage: All-time through Q3 2022.

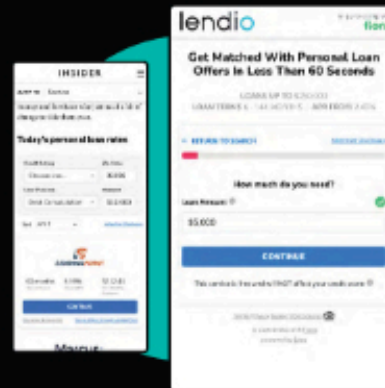


Powering the Next Generation of Embedded Finance

Our embedded finance infrastructure enables any company to offer financial products...

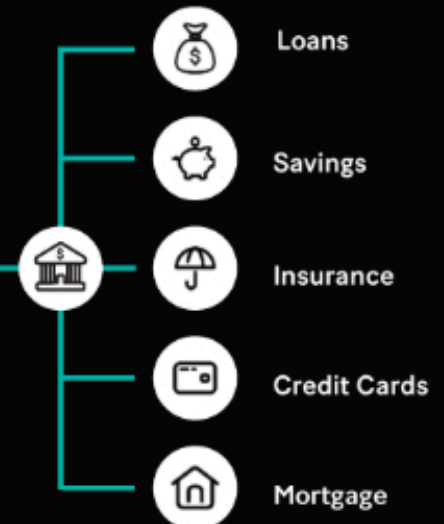
Channel Partners

(E.g., News Sites, Content Publishers, Product Comparison Sites, Financial Institutions)

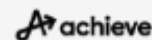


Products Partners

(E.g., Financial Institutions, Financial Services Providers)



...and forms a massive 1,000+ Enterprise Partner network



Note
See "Footnotes" section for detailed footnotes and definitions.

Marketplace & Network



Products

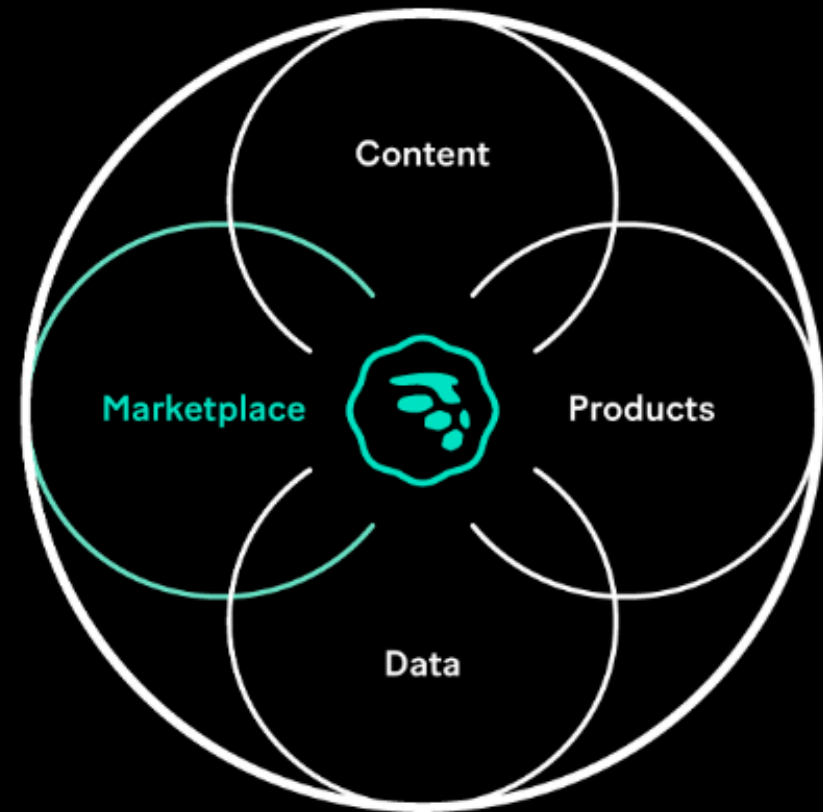


Content



Connecting people with the financial
content and products they need

We are rewiring the
financial system...
EVERY TIME YOU MONEY



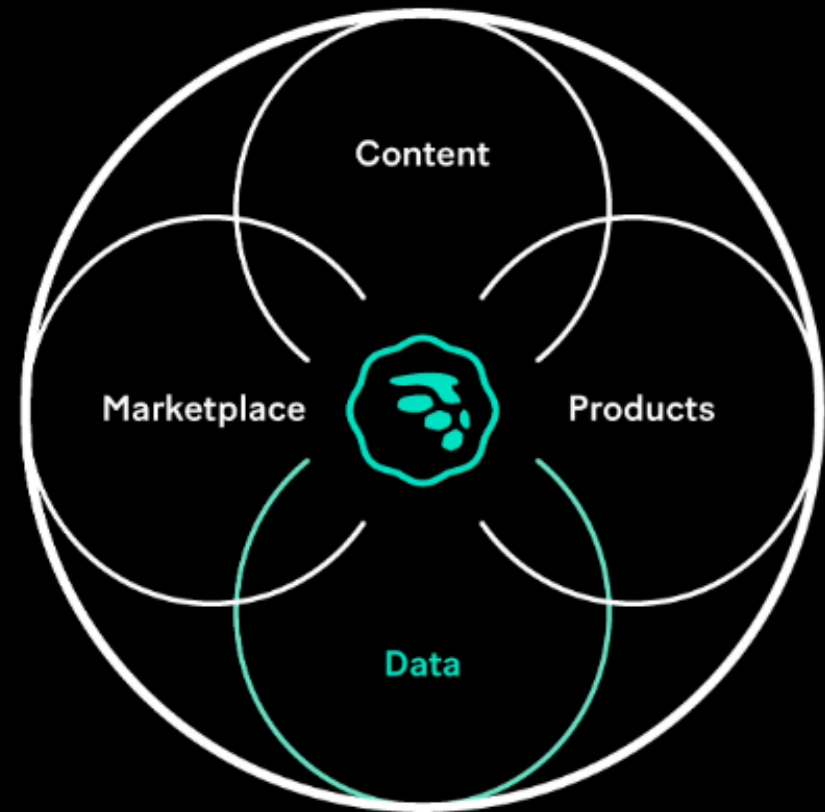
Data

Tim Hong
Chief Product Officer

Phill Rosen
Even Financial CEO



We are rewiring the
financial system...
EVERY TIME YOU MONEY



Massive Data Set Enables Incredible Features and Insights



5.4 Million

MoneyLion Total Customers



1,000+

Enterprise Partners



30+ Million

Full Consumer Profiles
via our Marketplace



30 Million

Aggregate Creator Social
Media Network Reach



\$6+ Billion

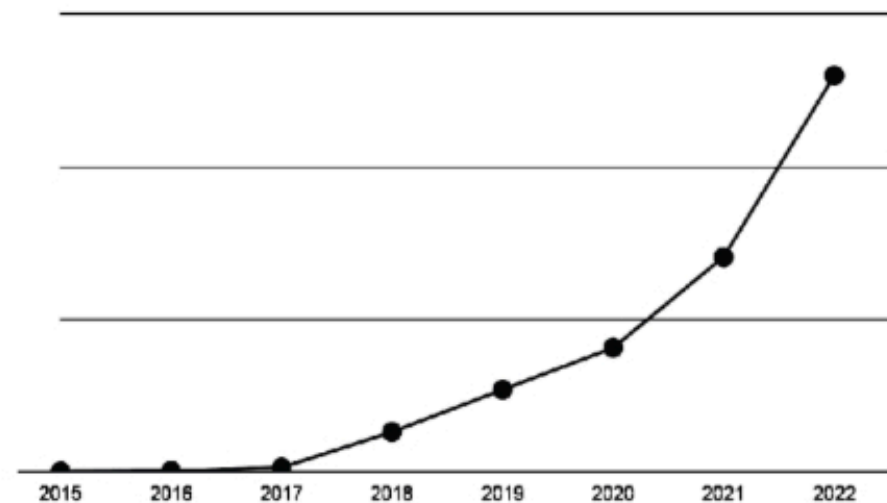
Financial Products Facilitated
via our Marketplace

Large and Growing Consumer Database

Deep insights on U.S.
consumer's needs

- 1 Consumer info
- 2 Qualification attributes
- 3 Intent data
- 4 Conversion estimate

Growing Consumer Touchpoints



Unique and Invaluable Data Products

In all-time financial products facilitated through our marketplace

Analytics API

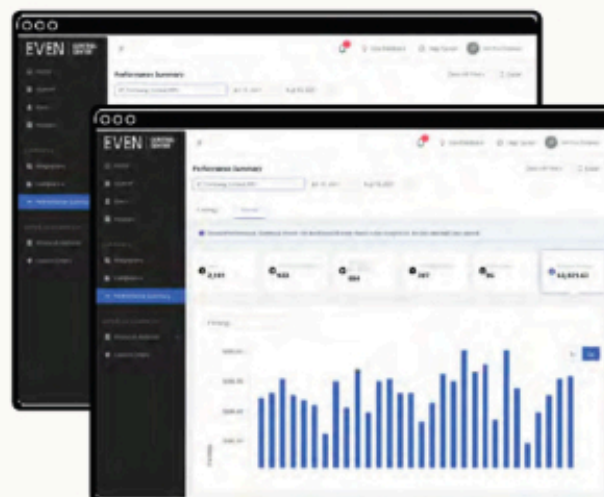
Reporting endpoints with real time insights into the full funnel from user acquisition all the way to conversion

Benchmark reports

Real-time data to track performance results through an online dashboard to see where you stand compared to other lenders on our network

Demand API Filtering

Data to filter an application before it hits a lender API, designed to keep approval rates up & costs down without impacting loans originated



Platform reporting

Best-in-class tools for managing and optimizing your embedded finance marketplace integrations

Market comparison insights (MCI)

Lead level data reporting to empower better decisioning and optimization of product offerings and competitiveness

Upcoming products include:

Fraud, income detection, enhanced filtering, user scoring / attributes: user intent scores, user propensity scores, brand relevance scores, geographic weighted scoring / models

Full Funnel Insights and Robust Data Platform

Funnel insights drive better conversions and revenue



Data capabilities



Rich Data Sets



Transparent Reporting and Insights



AI and Machine Learning

Financial Update

Rick Correia

Chief Financial Officer

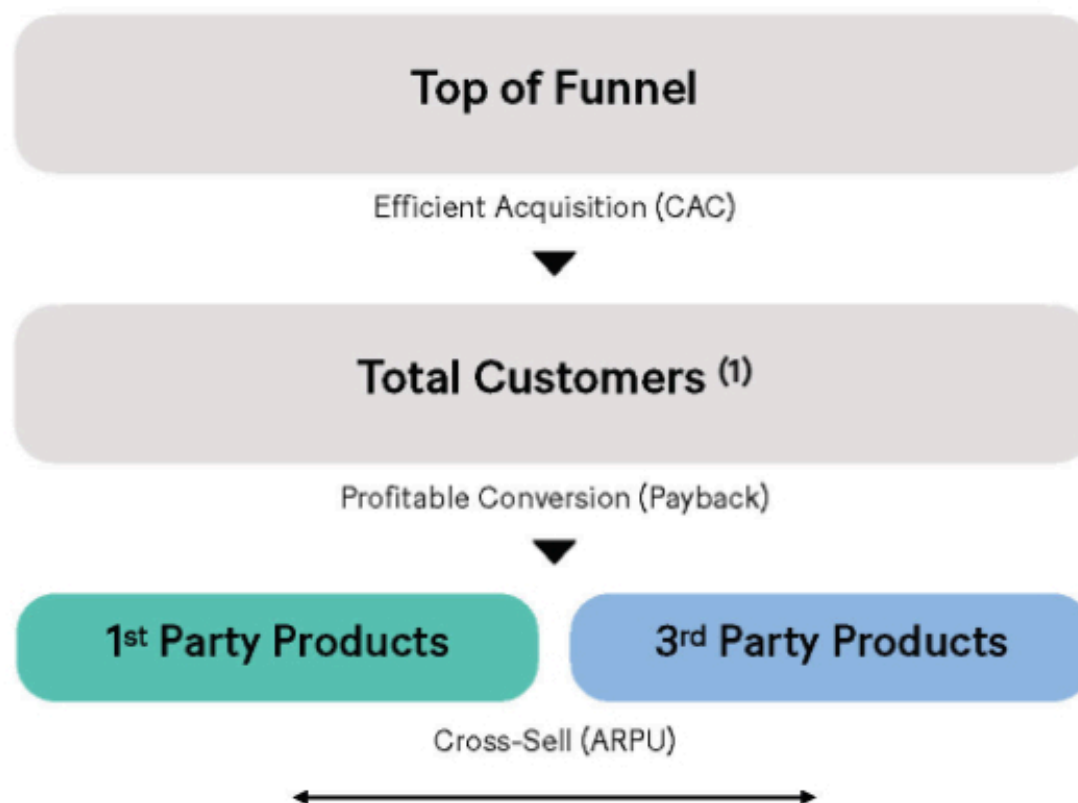


Where the Rubber Hits the Road



Business Model

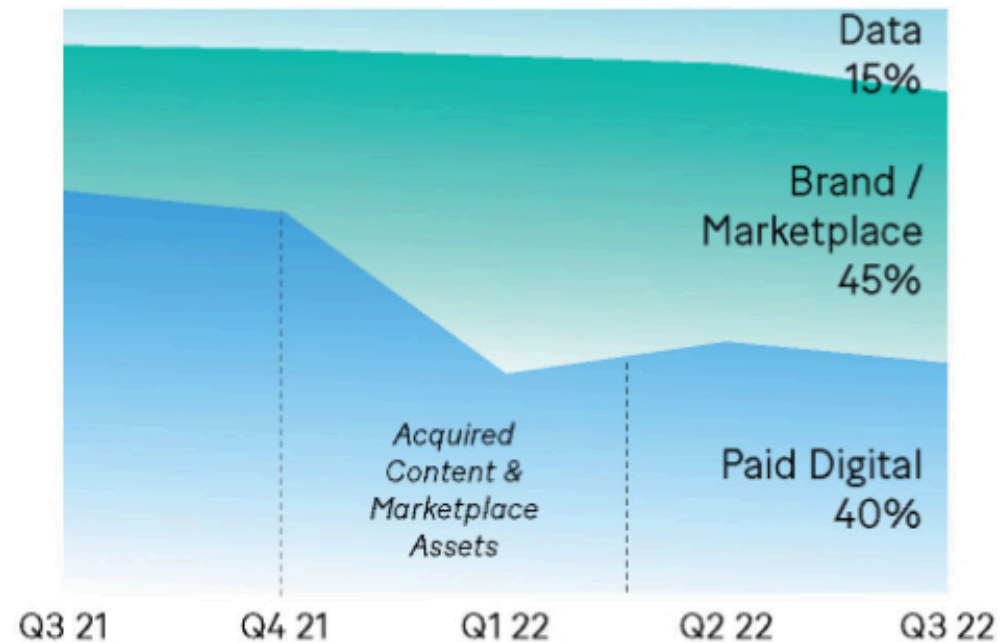
Business Equation



Marketing Mix Shifted Towards More Efficient and Sustainable Channels

Driven by our content and
marketplace synergies

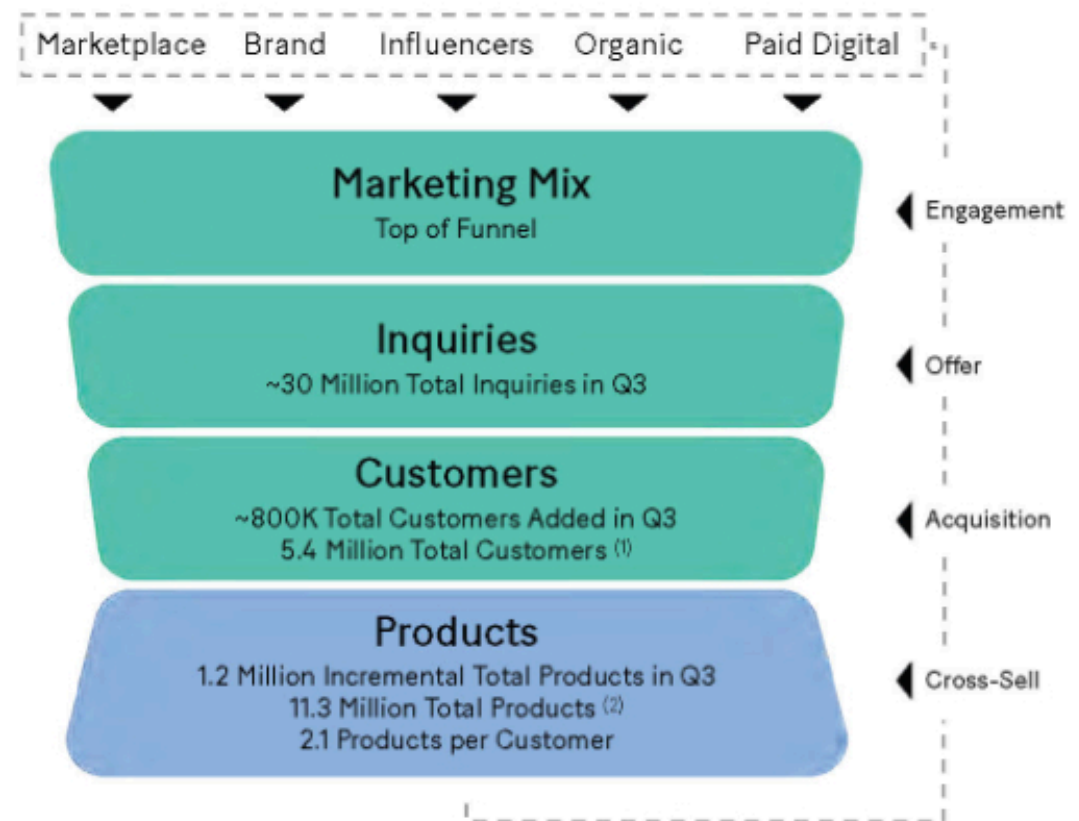
Fully-Loaded Customer Acquisition Spend Mix Percentage



Customer Acquisition and Lifecycle Strategy

Unique top of funnel drove 30+ million total inquiries and nearly a million customers added in Q3 2022

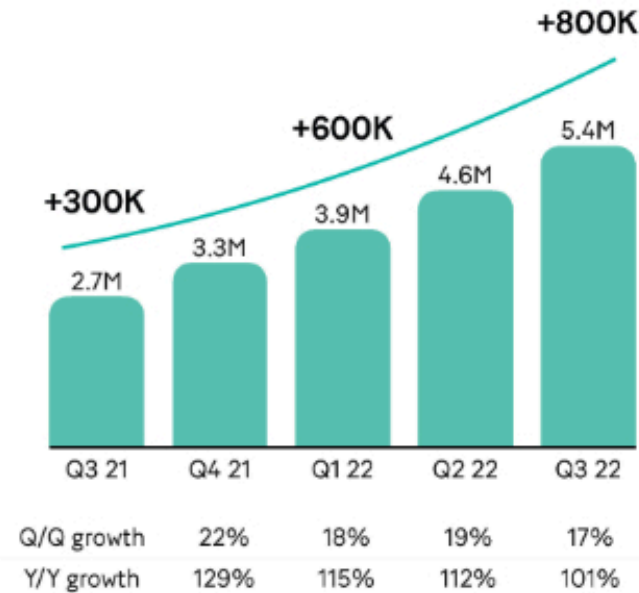
Quantitative lifecycle engine powers product consumption and cross-sell resulting in 2.1 Products per Customer in Q3 2022



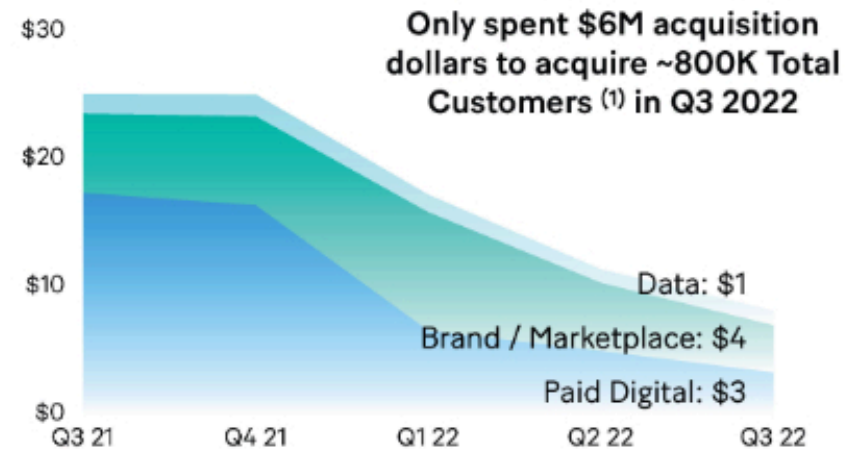
Note
Total Inquiries is composed of Consumer Inquiries, which represents the number of submitted consumer applications for financial products across our marketplace business, MoneyLion app installs and users who have registered via the MoneyLion website. Metrics are as of September 30, 2022, with Total Customers added and incremental Total Products consumed related to Q3 2022. Products per Customer calculated as Total Products divided by Total Customers. See "Footnotes" section for detailed footnotes and definitions.

We Get to be Both Growth and CAC Greedy

Acquisition: Total Customers ⁽¹⁾

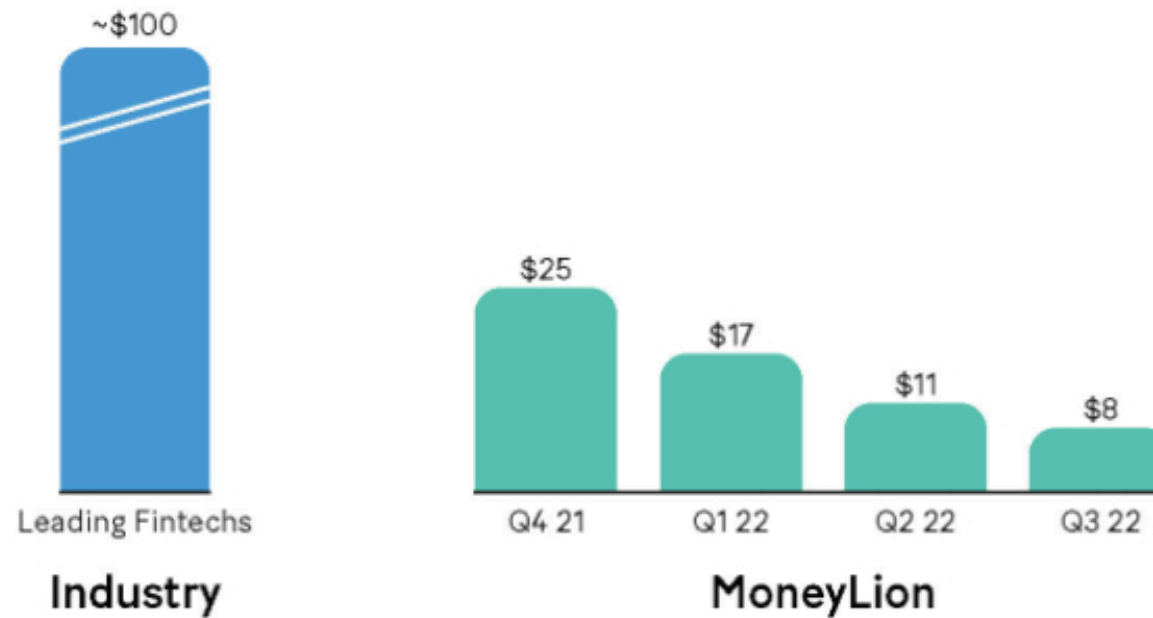


Fully-Loaded CAC



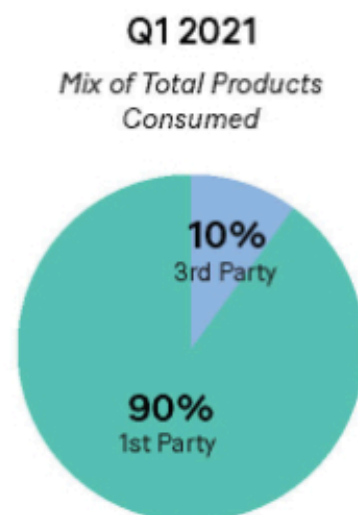
Note:
Fully-loaded CAC reflects fully-loaded acquisition spend per customer added, which is inclusive of paid digital marketing, brand marketing, marketplace acquisition costs and onboarding data costs. See "Footnotes" section for detailed footnotes and definitions.

And at Industry-Leading CAC Levels



Note
MoneyLion CAC reflects fully-loaded acquisition spend per customer added, which is inclusive of paid digital marketing, brand marketing, marketplace acquisition costs and on-boarding data costs. Leading Fintechs CAC is calculated as marketing expense divided by new customers and represents the average across Dave, SoFi, Affirm and Nubank as of Q3 2022. Sources: Public filings of select fintech companies.

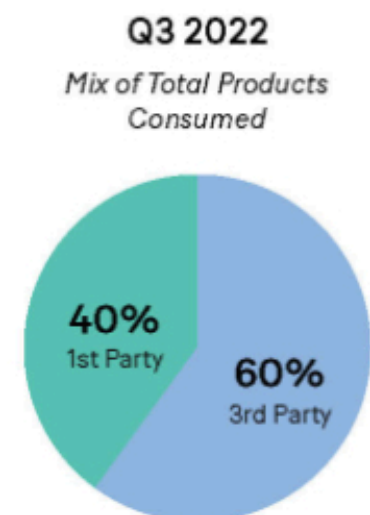
Total Products⁽²⁾ Consumption



Added in Q1 21:

640K

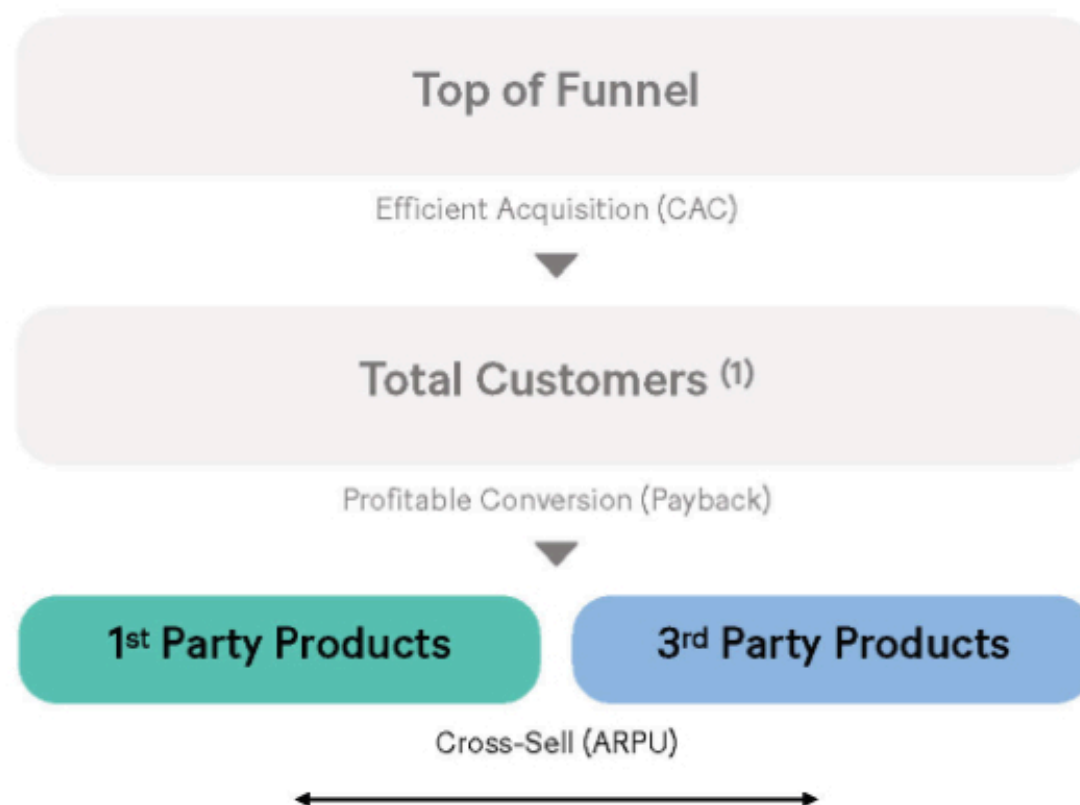
Content and Marketplace synergies
are driving product consumption



Added in Q3 22:

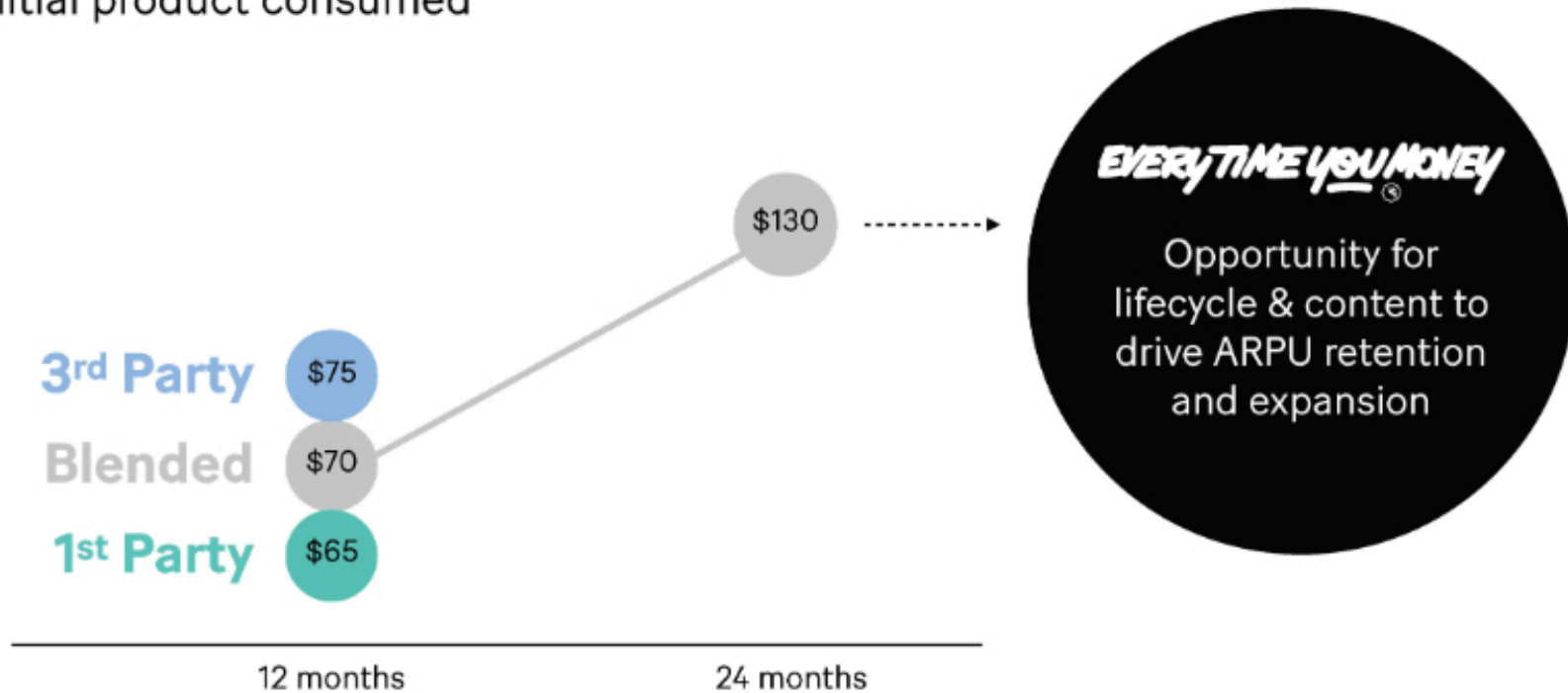
1.2M

Business Equation



Cumulative ARPU

By initial product consumed

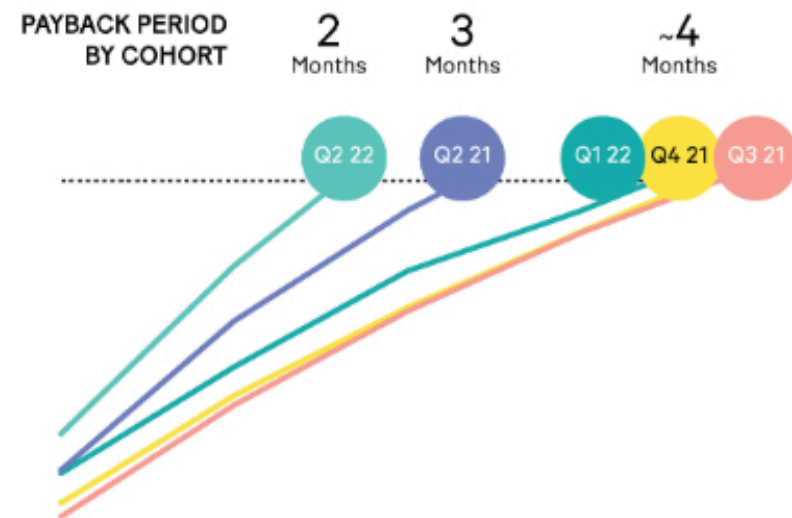


Note:
1st Party and 3rd Party Product ARPU represents the median ARPU performance of monthly cohorts as of January 2020, as adjusted based on management's extrapolation for more recent, representative cohorts with less than 24 months of performance. Blended ARPU represents the median ARPU performance for all 1st and 3rd Party monthly cohorts as of January 2020, as adjusted based on management's extrapolation for more recent, representative cohorts with less than 24 months of performance. ARPU is calculated by dividing the monthly cohort's cumulative Adjusted Revenue by Total Customers in the monthly cohort. Data through September 30, 2022. See "Footnotes" section for detailed footnotes and definitions.

Our Unique Marketing Strategy is Working

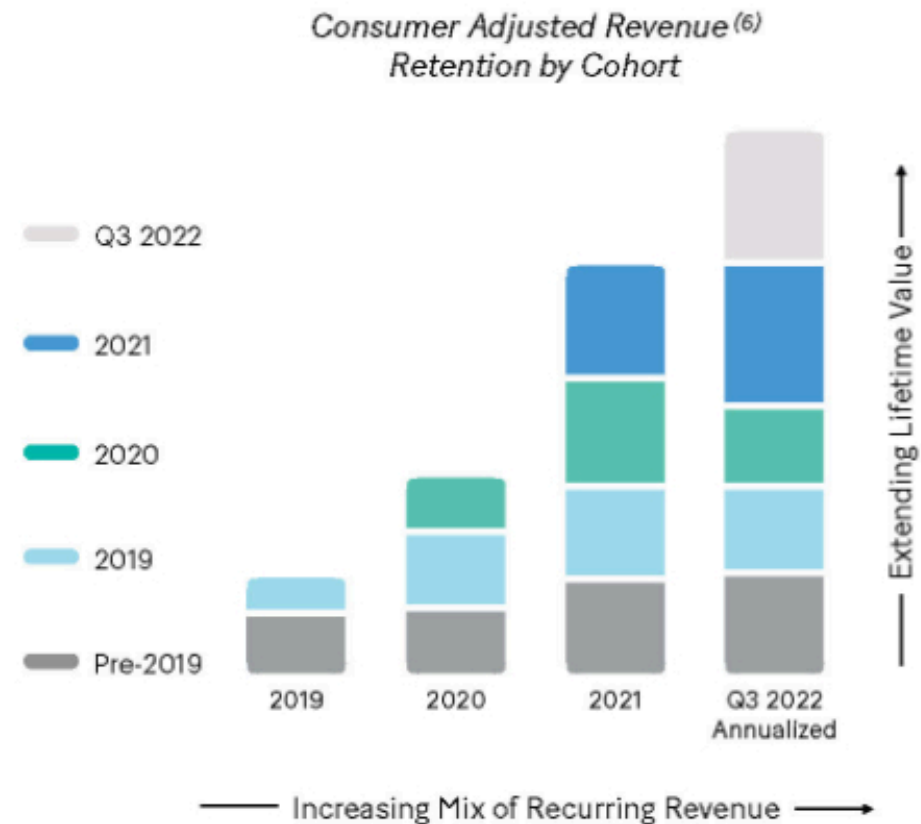
Shortening the payback period while increasing customer acquisition

Adj. Revenue ⁽⁶⁾ Payback Periods



Note
Adjusted Revenue payback period is the month in which a quarterly cohort's cumulative Adjusted Revenue exceeds the fully-loaded acquisition spend for the initial quarter when onboarded. Data through September 30, 2022. Adjusted Revenue is a non-GAAP measure. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See "Footnotes" section for detailed footnotes and definitions.

Lifetime Performance of Every Cohort Driving Significant Recurring Revenue



Breadth of Product Solutions Drives Massive Consumer Relevance and Revenue Diversification

Consumer:

First-Party Products

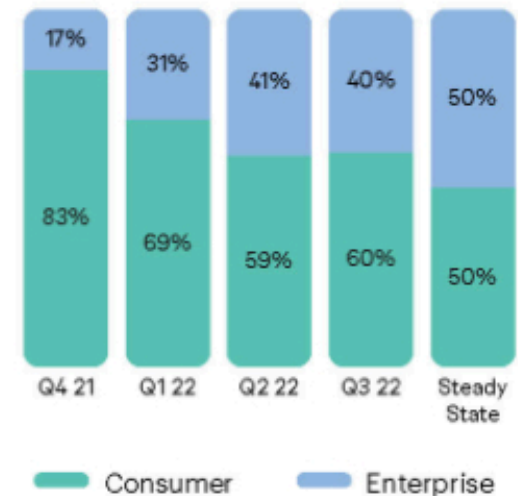
- Instant Transfer Convenience Fees
- Interchange / Payment Network
- Membership Subscription Fees
- Tips
- Interest Income
- Cardholder Fees
- Wealth-RIA Admin Fees
- Crypto Commission

Enterprise:

Third-Party Marketplace and Media

- Affiliate Fees
- Enterprise SaaS Contracts
- Advertising Fees
- Influencer, Creative, Media and Content Management Fees

Revenue Diversification



Modeling Forward-Looking Adj. Revenue (6)

Illustrative: Next Twelve Months ("NTM")

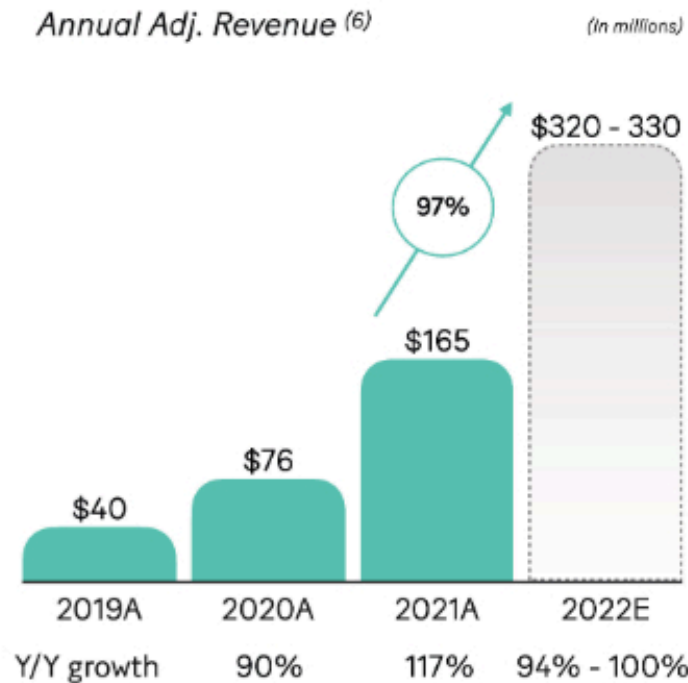
	Returning Customer Adj. Revenue	→	Current Quarter Adj. Revenue Annualized	X	Revenue Retention 80 - 85%	=	Returning Customer Adj. Revenue	
<hr/>								
+	Incremental Adj. Revenue	→	Customers ⁽¹⁾ Added NTM	X	1/2* of 12 mos. Blended ARPU 1/2 x \$70 <small>* Half-year rule</small>	=	Incremental Adj. Revenue	
<hr/>								
							=	NTM Total Adj. Revenue



Note:
Blended ARPU represents the median ARPU performance for all 1st and 3rd Party monthly cohorts as of January 2020, as adjusted based on management's extrapolation for more recent, representative cohorts with less than 24 months of performance. ARPU is calculated by dividing the monthly cohort's cumulative Adjusted Revenue by Total Customers in the monthly cohort. Data through September 30, 2022. Half-year rule applies due to customers being acquired over the next twelve months. Adjusted Revenue is a non-GAAP measure. See the Appendix for a reconciliation of this measure to its nearest GAAP equivalents. See "Footnotes" section for detailed footnotes and definitions.

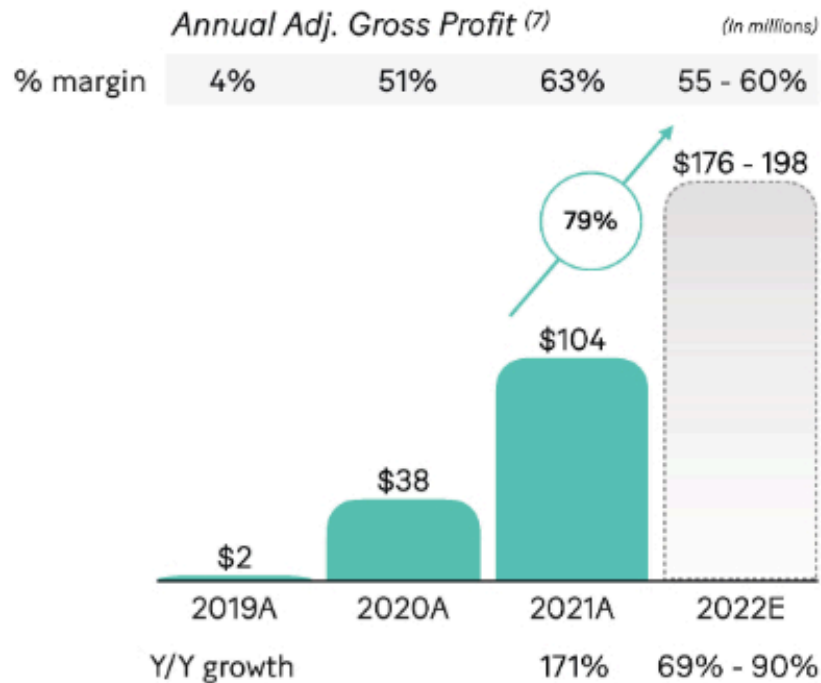
Financial Outlook

Adjusted Revenue



Medium-Term Target
**35 - 50%
Revenue CAGR**

Adjusted Gross Profit

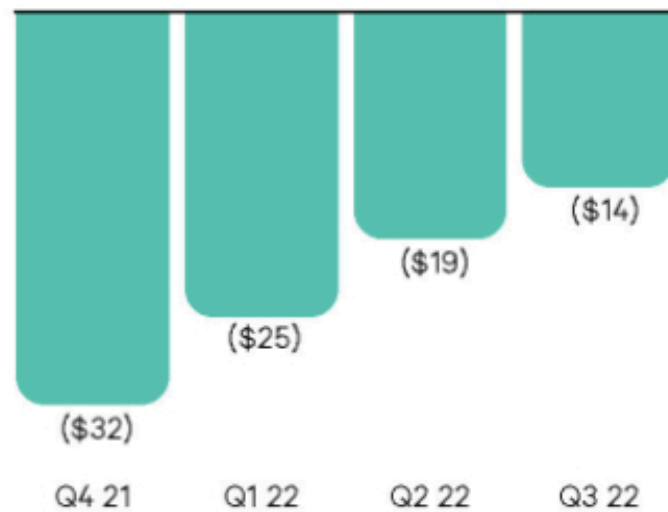


Medium-Term Target

**55 - 65%
margin**

Adjusted EBITDA

Quarterly Adj. EBITDA ⁽⁸⁾ (In millions)



Near-Term Profitable

Ended Q3 22 with **\$189M** of cash.
Runway well beyond point of profitability

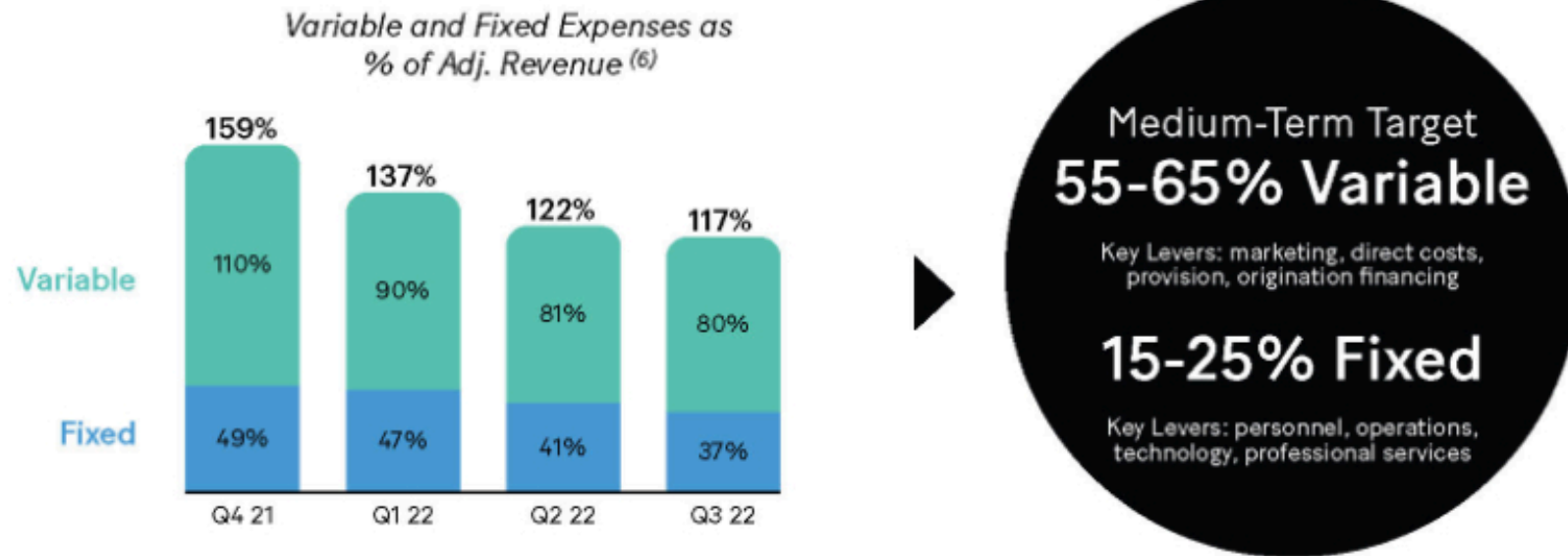
\$15M+ annualized fixed-cost savings actioned in Q4 22

Medium-Term Target

20 - 30% positive margin

Expenses as % of Adj. Revenue

Historical investments in infrastructure and revenue mix are driving operating leverage



**Golden
Buzzer?**

ML

LISTED

NYSE

Appendix

Financial Summary

Driving growth and profitability across our businesses

	FY 2020	FY 2021				FY 2022		
(\$ millions)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Adjusted Revenue by Type								
Consumer	\$24.6	\$31.5	\$34.2	\$38.8	\$44.9	\$45.7	\$50.0	\$51.0
Enterprise	0.9	1.0	2.3	3.2	9.1	20.8	34.1	34.3
Adjusted Revenue ⁽⁶⁾	\$25.4	\$32.5	\$36.5	\$42.0	\$54.0	\$66.5	\$84.1	\$85.3
Adjusted Gross Profit ⁽⁷⁾	\$14.2	\$19.4	\$22.3	\$27.0	\$35.7	\$40.3	\$48.1	\$49.1
Adjusted EBITDA ⁽⁸⁾	(\$13.1)	(\$1.2)	(\$13.6)	(\$20.5)	(\$31.9)	(\$24.8)	(\$18.5)	(\$14.3)
Total Originations ⁽⁹⁾	\$155	\$189	\$237	\$274	\$396	\$408	\$439	\$446
<i>Provision as % of Originations ⁽⁴⁾</i>	<i>5.7%</i>	<i>2.6%</i>	<i>5.7%</i>	<i>4.6%</i>	<i>5.5%</i>	<i>4.8%</i>	<i>5.4%</i>	<i>5.3%</i>



Note:
Adjusted Revenue, Adjusted Gross Profit and Adjusted EBITDA are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See "Footnotes" section for detailed footnotes and definitions.

Reconciliation to Non-GAAP Financials:

Adjusted Revenue

	FY 2020	FY 2021				FY 2022					
(\$ millions)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	FY 2019	FY 2020	FY 2021
Total revenues, net (GAAP)	\$22.5	\$33.1	\$38.2	\$44.2	\$55.5	\$69.7	\$87.3	\$88.7	\$59.3	\$79.2	\$171.1
Add back:											
Amortization of loan origination costs	0.5	0.1	0.5	0.5	1.5	0.3	0.1	0.3	3.5	1.9	2.5
Less:											
Provision for loss on receivable - subscription receivables	2.9	(0.2)	(0.9)	(1.0)	(1.0)	(1.5)	(1.2)	(1.3)	(6.7)	(1.9)	(3.2)
Provision for loss on receivable - fees receivables	(0.7)	(0.6)	(1.3)	(1.7)	(2.0)	(2.0)	(2.2)	(2.6)	(0.1)	(1.4)	(5.6)
Revenue derived from products that have been phased out	0.2	0.1	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(16.1)	(1.9)	0.1
Adjusted Revenue (non-GAAP)	\$25.4	\$32.5	\$36.5	\$42.0	\$54.0	\$66.5	\$84.1	\$85.3	\$39.9	\$76.0	\$164.9

Reconciliation to Non-GAAP Financials:

Adjusted Gross Profit

	FY 2020	FY 2021				FY 2022					
(\$ millions)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	FY 2019	FY 2020	FY 2021
Total revenues, net (GAAP)	\$22.5	\$33.1	\$38.2	\$44.2	\$55.5	\$69.7	\$87.3	\$88.7	\$59.3	\$79.2	\$171.1
Less:											
Cost of Sales	(8.6)	(13.8)	(15.9)	(17.3)	(19.9)	(29.4)	(39.2)	(39.6)	(41.7)	(38.8)	(66.9)
Gross Profit (GAAP)	\$13.9	\$19.3	\$22.3	\$27.0	\$35.6	\$40.3	\$48.1	\$49.1	\$17.6	\$40.4	\$104.1
Gross Profit Margin	62%	58%	58%	61%	64%	58%	55%	55%	30%	51%	61%
Less:											
Revenue derived from products that have been phased out	0.2	0.1	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(16.1)	(1.9)	0.1
Adjusted Gross Profit (non-GAAP)	\$14.2	\$19.4	\$22.3	\$27.0	\$35.6	\$40.3	\$48.1	\$49.1	\$1.4	\$38.5	\$104.3
Adjusted Gross Profit Margin	56%	60%	61%	64%	65%	61%	57%	58%	4%	51%	63%

Reconciliation to Non-GAAP Financials:

Adjusted EBITDA

	FY 2020	FY 2021				FY 2022		
(\$ millions)	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
Net income (loss) (GAAP)	(\$30.4)	(\$73.4)	(\$39.2)	(\$24.6)	(\$32.2)	(\$10.0)	(\$23.1)	(\$21.0)
Add back:								
Interest expense related to corporate debt	0.6	1.5	1.8	1.6	1.2	1.4	2.7	2.9
Income tax expense (benefit)	0.0	0.0	0.0	(0.0)	0.0	(28.4)	0.0	0.1
Depreciation and amortization expense	0.3	0.5	0.5	0.5	0.9	3.4	6.0	6.2
Change in fair value of warrants	14.6	31.2	17.6	5.5	(14.7)	(3.9)	(3.0)	(0.4)
Charge in fair value of subordinated convertible notes	4.0	39.9	9.6	(7.7)	–	–	–	–
Change in fair value of contingent consideration from M&A	–	–	–	–	10.8	4.7	(8.5)	(10.2)
Stock-based compensation	0.6	0.5	1.3	0.6	2.6	3.3	5.2	5.1
One-time expenses	0.3	1.3	(2.2)	7.2	2.8	4.8	2.0	3.1
Less:								
Origination financing cost of capital	(3.2)	(2.8)	(3.1)	(3.5)	(3.4)	–	–	–
Adjusted EBITDA (non-GAAP)	(\$13.1)	(\$1.2)	(\$13.6)	(\$20.5)	(\$31.9)	(\$24.8)	(\$18.5)	(\$14.3)
<i>Adjusted EBITDA Margin</i>	<i>(52%)</i>	<i>(4%)</i>	<i>(37%)</i>	<i>(49%)</i>	<i>(59%)</i>	<i>(37%)</i>	<i>(22%)</i>	<i>(17%)</i>

Footnotes

- (1) Total Customers is the cumulative number of customers that have opened at least one account, including banking, membership subscription, secured personal loan, cash advance, managed investment account, cryptocurrency account and customers that are monetized through our marketplace and affiliate products. Total Customers also include customers that have submitted for, received or clicked on at least one marketplace loan offer. Previously, Total Customers included all customers that submitted for or clicked on an offer through our marketplace but were not necessarily monetized, which we changed beginning in the third quarter of 2022 in order to more accurately reflect management's view of our customers. Total Customers for all prior periods have been recast to present the updated definition of Total Customers.
- (2) Total Products is the total number of products that our Total Customers have opened, including banking, membership subscription, secured personal loan, cash advance, managed investment account, cryptocurrency account and monetized marketplace and affiliate products, as well as customers who signed up for our financial tracking services (with either credit tracking enabled or external linked accounts), whether or not the customer is still registered for the product. Total Products also include marketplace loan offers that our Total Customers have submitted for, received or clicked on through our marketplace. If a customer has funded multiple secured personal loans or cash advances or opened multiple products through our marketplace, it is only counted once for each product type. Previously, Total Products included all products for which our Total Customers submitted or clicked on an offer but were not necessarily monetized, which we changed beginning in the third quarter of 2022 in order to more accurately reflect management's view of our products. Total Products for all prior periods have been recast to present the updated definition of Total Products.
- (3) Total Originations is the dollar volume of the secured personal loans originated and cash advances funded within the stated period.
- (4) Provision as a % of Originations is defined as provision for loss on finance receivables for the period divided by Total Originations for the period.
- (5) Enterprise Partners is comprised of Product Partners and Channel Partners. Product Partners are financial institutions and financial service providers. Channel Partners are organizations that allow us to reach a wide base of consumers, including but not limited to news sites, content publishers, product comparison sites and financial institutions.
- (6) Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less provision for loss on subscription receivables, provision for loss on fees receivables and revenue derived from phased out products. Definition previously removed non-operating income, which has been moved out of total revenues, net (GAAP) and into other (expense) income as part of our GAAP financial statement reclassification in Q1 2022.
- (7) Adjusted Gross Profit is a non-GAAP measure and is defined as gross profit less revenue derived from phased out products. Definition previously removed non-operating income, which has been moved out of total revenues, net (GAAP) and into other (expense) income as part of our GAAP financial statement reclassification in Q1 2022.
- (8) Adjusted EBITDA is a non-GAAP measure and is defined as net income (loss) plus interest expense related to corporate debt, income tax expense (benefit), depreciation and amortization expense, change in fair value of warrants, change in fair value of subordinated convertible notes, change in fair value of contingent consideration from mergers and acquisitions, stock-based compensation and one-time expenses less origination financing cost of capital.