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These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Fusion and its management, and MoneyLion and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be instituted against Fusion; the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of Fusion, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet the New York Stock Exchange’s listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of MoneyLion as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that MoneyLion or the combined company may be adversely affected by other economic, business and/or competitive factors; (11) MoneyLion’s estimates of its financial performance, and (12) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Fusion’s final prospectus dated June 25, 2020 filed with the SEC on June 29, 2020, the section entitled "Risk Factors" in Fusion’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020, as well as any further risks and uncertainties to be contained in the Proxy Statement filed after the date hereof.

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The financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in any proxy or may be presented differently in any proxy statement or registration statement to be filed by Fusion with the SEC. The “Pro Forma” financial data included herein has not been prepared in accordance with Article 11 of the SEC’s Regulation S-X, is presented for informational purposes only and may differ materially from the Regulation S-X compliant unaudited pro forma financial statements of MoneyLion to be included in the Proxy Statement in connection with the proposed Business Combination (when available). In addition, results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization and the release of MoneyLion’s quarterly financial statements. These unaudited financial statements for these periods. Any adjustments may be material. Except as otherwise noted, all references herein to full-year periods refer to MoneyLion’s fiscal years, which ends on December 31.

Some of the financial information and data contained in this presentation, such as Adjusted Revenue and Contribution Profit, have not been prepared in accordance with United States generally accepted accounting principles (“GAAP”). MoneyLion defines Adjusted Revenue as total revenues, net of a net change in loan origination costs less direct charge-offs and revenue derived from phased out products. MoneyLion defines Contribution Profit as total revenues, net less directly attributable operating expenses, revenue derived from phased out products and non-operating income.

MoneyLion uses these non-GAAP measures to compare MoneyLion’s performance to that of prior periods for budgeting and planning purposes. Fusion and MoneyLion believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to MoneyLion’s results of operations. Fusion and MoneyLion believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing MoneyLion’s financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. 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 financial measures in isolation or as an alternative to the measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude certain 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 judgment 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 will be included in the Proxy Statement in connection with the proposed Business Combination (when available), and not rely on any single financial measure to evaluate MoneyLion’s business.

Other companies may calculate Adjusted Revenue, Contribution Profit and other non-GAAP measures differently, and therefore MoneyLion’s Adjusted Revenue, Contribution Profit and other non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

See the Appendix for a description of these non-GAAP measures and a reconciliation of the historic measures to MoneyLion’s most comparable GAAP financial measures.

This presentation contains financial forecasts of the Company, namely, MoneyLion’s projected Adjusted Revenue, Contribution Profit and Net Income for 2020 through 2023. Neither the Company’s independent auditors, nor the independent registered public accounting firm of Fusion, audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future results. The projected financial information contained in the presentation constitutes forward-looking information. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See “Forward-Looking Statements” above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved.

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TODAY’S PRESENTERS

MoneyLion

Dee Choubey
CEO / Co-Founder
CITADEL
Goldman Sachs
Barclays

Rick Correia
CFO
CITADEL
Merrill Lynch
Accenture

Tim Hong
CPO
tumobl
emSense

Fusion Acquisition Corp.

John James
CEO
BetaSmartz

Jeff Gary
CFO
BlackRock
AIG
Fusion Acquisition Corp. ("Fusion"), a publicly traded company (NYSE: FUSE), raised $350 million at IPO on June 26, 2020 to acquire a target within the FinTech, Asset and Wealth Management sectors with an enterprise value $750 million – $3 billion

**ACQUISITION CRITERIA**

<table>
<thead>
<tr>
<th>Criteria</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Offers differentiated products or services within FinTech or Asset and Wealth Management sectors</td>
<td>✓</td>
</tr>
<tr>
<td>At an inflection point or can innovate through new operational techniques</td>
<td>✓</td>
</tr>
<tr>
<td>Has a leading or niche market position and demonstrates advantages when compared to the company’s competitors</td>
<td>✓</td>
</tr>
<tr>
<td>Exhibits unrecognized value that can be enhanced based on further analysis and diligence</td>
<td>✓</td>
</tr>
<tr>
<td>Demonstrated organic growth with capacity for add-on acquisition opportunities</td>
<td>✓</td>
</tr>
<tr>
<td>Can benefit from being a publicly traded company, with access to broader capital markets, to achieve the company’s growth strategy</td>
<td>✓</td>
</tr>
<tr>
<td>Strong and committed management team in place with a track record of driving growth and profitability</td>
<td>✓</td>
</tr>
</tbody>
</table>

Jim Ross
Chairman
- Financial product innovator and experienced director. Currently a senior advisor to State Street. An ETF pioneer and instrumental in creating and bringing to market many of the world’s first ETFs, including the SPDR S&P 500 ETF (NYSE: SPY) as well as the first gold ETF (NYSE: GLD)

John James
CEO
- Over 20-years’ experience as a successful institutional investor, asset manager, and founder and operator of multiple technology businesses. Experiences include serving as founder and CEO of BetaSmartz, a global FinTech financial services company and co-founding Boka Group, leading fund management and sovereign advisory

Jeff Gary
CFO
- Over 30-years’ experience in financial services covering significant M&A, portfolio management, boards, and SPAC experience. Previously worked closely with the Avenue Capital SPAC Investment Team on two completed IPO and Business Combinations (2012-2018)
WHO WE ARE

America’s leading digital financial platform

MoneyLion is empowering hardworking Americans to take control of their financial lives through powerful products that make it easier to borrow, save, invest and earn. **All in one app.**

+85K
All App Stores

4.7
Apple Rating

4.6
TrustPilot Rating
LED BY TECHNOLOGISTS AND FINANCIAL PRODUCT EXPERTS

Rohit D’Souza  
Executive Chairman  
CITADEL  
MORGAN STANLEY

Dee Choubey  
CEO / Co-Founder  
CITADEL  
GOLDMANN SACHS  
BARCLAYS

Rick Correia  
CFO  
CITADEL  
ACCENTURE

Chee Mun Foong  
CTO / Co-Founder  
SIMULACS

Greg DePetris  
Head of Strategy  
CODA  
QUADRISERV

Samantha Roady  
COO  
GAIN CAPITAL

Tim Hong  
CPO  
TSUMOBI  
eMSENSE

Bill Davaris  
CMO  
emily

Arthur Berd  
Head of Advice  
GOLDMANN SACHS  
CMI

Jerry Weiss  
Head of Credit Risk  
Square  
citi

Adam VanWagner  
General Counsel  
Davis Polk

Jon Stevenson  
Head of Wealth Management  
BARCLAYS  
MORGAN STANLEY
Banking is Broken

Fees
Elitist
Selfish
Dated
Inaccessible
Impersonal
Limited
Misaligned
WE ARE REWIRING THE BANKING SYSTEM

SERVE HARDWORKING AMERICANS.
Focus on 100 million Americans in need of a financial partner
Underserved population represents trillions of annual savings, spending and investments, a $250B revenue opportunity

LET DATA DRIVE OUR APPROACH.
Understand our users’ problems through data
Billions of user data points identify financial pain points that drive product development and delivery

PROVIDE A COMPLETE SOLUTION.
Offer a single platform to address all their needs
Multiple product engagement increases revenue per customer at a lower cost to acquire and serve

CONSTANTLY INNOVATE OUR OFFERING.
Deliver new products and advice to better serve our users
Proprietary technology platform allows for a faster, lower cost product innovation cycle

GENERATE MUTUAL BENEFIT.
Improve our users’ financial well-being
Deliver differentiated value to our users, while producing strong revenue growth and profitability
OUR MISSION

PROVIDE FINANCIAL ADVICE AND ACCESS TO EVERY HARDWORKING AMERICAN BY REWIRING THE BANKING SYSTEM

OUR METRICS

Established Customer Base
1.8 million customers with accounts

Accelerating Adjusted Revenue (1)
$126M run-rate
118% YoY growth

Proven Unit Economics
>60% contribution profit margin

Efficient Monetization
3-month payback (2)

Deep Consumer Insights
1.5 billion consumer data points

Proprietary Tech Platform
99% automated processing

Note: Data as of Q1 2021E unless otherwise stated. Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

1. Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue

2. Reflects LTM cohort-level data as of February 2021
OUR TARGET MARKET

AMERICA’S MIDDLE CLASS

100 Million
Americans disadvantaged by the current financial system

$50k $100k $150k+
Household Income

OUR CURRENT REVENUE OPPORTUNITY

$250+ billion

MULTIPLE LARGE FEE POOLS

$200 billion
Spend

$42 billion
Save

$10 billion
Advice

1. TransUnion. 2. Nilson, Federal Reserve, U.S. Census Bureau, ValuePenguin; estimated 2019 debit and credit card interchange fees plus estimated revenue opportunity for point-of-sale financing using Q3 2020 LTM e-commerce sales. 3. SNL; Q3 2020 LTM service charges on deposit accounts for U.S. regulated depositories and credit unions; excludes depositories with assets under $1bn. 4. Statista; Assumes 25bps fee on $3tn of forecasted digital asset manager AUM. 5. PMA, Statista; Assumes financial services account for ~35% of $8.2bn of affiliate derived revenue.
PROPRIETARY TECH STACK DRIVES PRODUCT INNOVATION

10 Second Approvals
99% Automated Processing
55 Machine Learning Models
Instant Transfers On Our Rails
Prototype to Delivery < 6 Months

PRODUCT LAYER
INSTACASH INVESTING ROAR MONEY CREDIT BUILDER PLUS CRYPTO PLATFORM PAY OVER TIME MONEYLION CREDIT CARD

PLATFORM & MICROSERVICES
Payments Money Movement Decisioning
Risk Models Cross-Sell In-House CRM
Chatbot Rewards Compliance
DEEP INSIGHT INTO FINANCIAL & NON-FINANCIAL BEHAVIOR

14M+ Connected bank accounts
1B Transaction data points per day
100+ Integrated data sources
3B Inferences, categorizations, predictions per day
14K Insights per user

Vast Real-Time Consumer Data Flows
Proprietary Data Platform
Unique Consumer Intelligence
WHO WE SERVE
Data Driven Customer Segmentation Informs Product Innovation

The Builder

“"I’m just working hard to build the future that my wife and I have always wanted.""

Score
High scores on average. Handles debt well and pays off credit card balances every month.

Shield
The most protected segment with health, life, disability, auto, and HO/renter’s insurance.

Save
Buffered against day-to-day emergencies with goal-oriented savings/investing plans.

Spend
Spends less than they earn. Budgets to keep spending under control for future.

INCOME $75K+ 45%
ASSETS $25K+ 43%
INVESTORS 38%
HOME OWNERS 55%
<25K DEBT 55%
CREDIT 670+

We help The Builder with integrated products that help them control their finances and build future wealth.
# Recent Results Demonstrate Why We Win

**Empowering Hardworking Americans**
- Reached over 1.8M customers taking control of their financial lives

**Platform Approach**
- 40% of customers used 2+ products and 15% of customers used 3+ products \(^1\)

**Data-Driven Approach**
- Monitored 4.3B transactions across 14M connected bank accounts in Q4 2020

**Constant Product Innovation**
- Entered a strategic partnership to enable seamless cryptocurrency integration

**Effective Customer Acquisition**
- CAC of $11.44 in Q1 2021 with $4.3M spent on customer acquisition and 375k customers added

**Attractive Unit Economics**
- LTM contribution profit margin > 60% with LTV / CAC of 11.6x \(^1\)

---

Note: All figures represent Q1 2021 values unless otherwise noted. Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

1. Reflects LTM cohort-level data as of February 2021
PRODUCTS ESSENTIAL TO DAILY LIFE

IN TIMES OF EXCESS

Roar Money
Digital checking account with cash management & e-commerce features

Investing
Fully managed investment account

IN TIMES OF NEED

Instacash
0% APR cash advance offering

Credit Builder Plus
Credit building program with personal loans
CUSTOMER JOURNEY

Set up account to begin use

- Open a RoarMoney Account
- Add $ to your RoarMoney account
- Activate debit cards, add to mobile wallet & begin spend!
- Set up Direct Deposit & use Instacash

Make MoneyLion your primary bank

- Enjoy now, Pay later.
- Deposit a check in-app
- RoundUp to Investments / crypto and start saving!
- Send $ to a friend!
- Active Spender
- Pay your bills

Day 0
Day 14
Day 30
Day 60 onwards
Banking that gives you more.

A lot more. Like your paycheck up to two days early with RoarMoney℠ — plus easy ways to borrow, save, invest, and earn. All in one app.
INSTACASH
0% APR Cash Advances

Get paid on your terms. In minutes.

Start making life easier with Instacash. Get up to $250 anytime. No interest. No monthly fee. No credit check. Users love Instacash – NPS +80
CREDIT BUILDER PLUS
Powerful Credit Building Program

Build credit while you save.

Establish a credit history or rebuild your credit with Credit Builder Plus – no hard credit check. Lion’s Share Loyalty Program your way to $0 membership cost.

Credit Builder Loan up to $1,000
Monitor Credit Health
Investing in yourself is this easy.

Reach your goals faster with managed portfolios and auto investing — no management fees or minimums. Crypto investing coming soon.
PRECISION GUIDED ADVICE

Where our Advice will guide our users
fGPS™ Technology

Our current value proposition

Now
- Avoid overdraft fees
- Improve my credit score
- Pay my bills
- Manage surprise expenses
- Build a rainy-day fund
- Open an investment account

Next Paycheck
- Afford a Vacation 97% Achievable
- Save for College 72% Achievable

Next Year
- Buy a House 95% Achievable
- Travel the World 91% Achievable

Next Decade
- Buy a Car 12% Achievable

Retirement+
- Kids Inheritance 13% Achievable
ADVICE POWERING A BETTER FINANCIAL LIFE

Tailored guidance across four pillars, driven by data

POWER OF MONEYLION’S PRODUCT ECOSYSTEM

Holistic and Real-time
Income, cash flow, behaviors and needs across the customer journey

Instant Everything
Account opening and eligibility, funding and money movement, and more

Personalized Experience
Automated advice at scale

Customer Relationship
Increasing value as customers adopt multiple products
INTRODUCING MONEYLIFE
Content that drives low-cost customer acquisition and engagement

Higher Engagement & Better Economics

Videos + influencers + community

Financial advice and education

Earn rewards to shop or save

Expand top of funnel, increase cross sell and reduce CAC
CORE GROWTH DRIVERS

Significant upside from scaling proven products and strategy

- Rollout of new products
- Cross-sell products with platform approach
- Increase top of funnel conversion
- Continue penetrating enormous addressable market

Now
NEW PRODUCTS LAUNCHING IN 2021 AND BEYOND*

**Crypto Platform**
Trade, round-up and earn rewards in digital assets and use a crypto wallet for P2P payments

**Pay Over Time**
Payment flexibility so customers can finance RoarMoney debit card purchases over single or multiple installments

**MoneyLion Credit Card**
Allows customers to access a low-cost line of credit

*Note: Adjusted Revenue from these products not included in financial projections
Buy, sell, and earn crypto 24/7.

Effortlessly **buy, sell, and earn** cryptocurrencies, like Bitcoin and Ethereum, through the MoneyLion app and use a crypto wallet for **P2P payments**.
PAY OVER TIME

Choose to buy now, pay later.

Payment flexibility so customers can finance RoarMoney debit card purchases over single or multiple installments.

Customer-Driven Flexibility
Instant or Decide Later
Online and In-Store
FINANCIAL UPDATE

HERE WE ROAR
PLATFORM APPROACH DRIVES DIVERSE REVENUE MODEL

**PAYMENTS**

**Roar Money**
- Interchange
- Out-of-Network ATM Fees
- Admin Fee

**FEES**

**Instacash**
- Instant Transfer Convenience Fees
- Tips

**Credit Builder Plus**
- Membership
- Instant Transfer Convenience Fees

**ADVICE**

**Investing**
- Wealth-RIA Admin Fees

**Affiliates**
- Product Recommendation and Affiliate Fees

**INTEREST**

**Credit Builder Plus**
- Interest Income
RAPID, LOW-COST CUSTOMER GROWTH

Only $11 million in 2020P customer acquisition spend

Investing $195+ million over 2021E – 2023E

Year-Over-Year Customer Growth

<table>
<thead>
<tr>
<th>Quarter</th>
<th>YoY Growth (%)</th>
<th>YoY Adjusted Revenue Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 '19</td>
<td>113%</td>
<td>461</td>
</tr>
<tr>
<td>Q2 '19</td>
<td>980</td>
<td>644</td>
</tr>
<tr>
<td>Q3 '19</td>
<td>745</td>
<td>894</td>
</tr>
<tr>
<td>Q4 '19</td>
<td>81%</td>
<td>980</td>
</tr>
<tr>
<td>Q1 '20</td>
<td>1,021</td>
<td>1,021</td>
</tr>
<tr>
<td>Q2 '20</td>
<td>1,165</td>
<td>Q1 '20</td>
</tr>
<tr>
<td>Q3 '20</td>
<td>1,434</td>
<td>Q2 '20</td>
</tr>
<tr>
<td>Q4 '20</td>
<td>1,809</td>
<td>Q3 '20</td>
</tr>
<tr>
<td>Q1 '21E</td>
<td>2,569</td>
<td>Q4 '20</td>
</tr>
</tbody>
</table>

TOTAL CUSTOMERS (000s)

<table>
<thead>
<tr>
<th>Year</th>
<th>YoY Growth (%)</th>
<th>TOTAL CUSTOMERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021E</td>
<td>79%</td>
<td>6,987</td>
</tr>
<tr>
<td>2022E</td>
<td>74%</td>
<td>4,461</td>
</tr>
<tr>
<td>2023E</td>
<td>65%</td>
<td>2,022E</td>
</tr>
</tbody>
</table>

Note: Reflects cumulative number of customers that have opened at least one account, including banking, membership, secured personal loan, Instacash advance or managed investment account. Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.
1. Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue.
ACCELERATING CUSTOMER ACQUISITION

TOTAL CUSTOMERS ADDED (000s)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2'20</th>
<th>Q3'20</th>
<th>Q4'20</th>
<th>Q1'21E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>41</td>
<td>144</td>
<td>269</td>
<td>375</td>
</tr>
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</table>

CAC ($)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q2'20</th>
<th>Q3'20</th>
<th>Q4'20</th>
<th>Q1'21E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>43</td>
<td>18</td>
<td>12</td>
<td>11</td>
</tr>
</tbody>
</table>

Note: Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material. CAC reflects fully loaded customer acquisition spend.
EFFICIENT ACQUISITION STRATEGY

SPEND BY CHANNEL

- Other Marketing Costs: 19%
- Performance Marketing: 60%
- Brand Marketing: 21%

Proven acquisition channels provide path to efficiently ramp acquisition spend

$11M

2020P Acquisition Spend

CHANNEL OVERVIEW

- Performance Marketing
- Facebook
  - Google
  - Snap, Twitter, Etc.
- Brand Marketing
- Sponsorships
  - SEO / Content
  - OTT, TV, Radio
  - Referrals
- Other Marketing Costs
- Onboarding Data Marketing Tools
$4.4 million in cumulative net revenue since January 2020

$1.2 million of acquisition spend paid back in 3 months

January 2020 Cohort ($millions)

- Acquisition Spend
- Cumulative Net Revenue

1. Cumulative net revenue comprises fees, payments and interestless principal losses
## Power of the Platform

### ARPU
- **$162**
- 100% of Customers
- **1+ Products**

### ARPU $222
- 40% of Customers
- **2+ Products**

### ARPU $293
- 15% of Customers
- **3+ Products**

<table>
<thead>
<tr>
<th>Contribution Profit Margin (1)</th>
<th>61%</th>
<th>65%</th>
<th>71%</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTV / CAC (2)</td>
<td>11.6x</td>
<td>25.4x</td>
<td>41.9x</td>
</tr>
</tbody>
</table>

Note: All data relates to LTM median cohort performance
1. Annual Contribution Profit; Contribution Profit defined as Adjusted Revenue less cost of sales including processing, data and other variable expenses
2. Reflects LTM cohort-level data as of February 2021
# Q4 2020 Results and Q1 2021 Highlights

<table>
<thead>
<tr>
<th></th>
<th>4Q '20 Results</th>
<th></th>
<th>1Q '21 Preliminary Results</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4Q '20 Run-Rate</td>
<td>YoY Growth</td>
<td>1Q '21 Run-Rate</td>
</tr>
<tr>
<td>Adjusted Revenue&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$25</td>
<td>$102</td>
<td>$32</td>
</tr>
<tr>
<td>Contribution Profit&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>$15</td>
<td>$61</td>
<td>—</td>
</tr>
</tbody>
</table>

## Key Metrics

- **Contribution Profit Margin**: 60% (4Q '20), 60% (1Q '21)
- **Total Customer (000s)**: 1,434 (4Q '20), 1,809 (1Q '21), 85%
- **Total Payment Volume**: $172 (4Q '20), $306 (1Q '21), 213%
- **Total Originations**: $155 (4Q '20), $189 (1Q '21), 205%

---

**Note:** Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

1. Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue.
2. Contribution Profit is a non-GAAP measure and is defined as total revenues, net less directly attributable operating expenses, revenue derived from phased out products and non-operating income. See Appendix for reconciliation of Contribution Profit to GAAP Net Income.
GROWING ADJUSTED REVENUE DIVERSIFICATION

Q1 2021E RUN-RATE

Adjusted Revenue: $126M
- Advice: 4%
- Interest: 6%
- Payments: 11%
- Fees: 79%

2023E

Adjusted Revenue: $424M
- Advice: 18%
- Interest: 5%
- Payments: 17%
- Fees: 60%

- Diversified contribution from multiple revenue models and products
- Customer cross-sell drives meaningful increase in payments revenue
- Monetization of recently launched affiliates product driving expansion of advice revenue

Note: Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue. Results for Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements. Any adjustments may be material.
FINANCIAL RESULTS FROM SCALING OUR PROVEN PRODUCTS

**ADJUSTED REVENUE** (1)

<table>
<thead>
<tr>
<th></th>
<th>$millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019A</td>
<td>40</td>
</tr>
<tr>
<td>2020</td>
<td>76</td>
</tr>
<tr>
<td>Q4’20P</td>
<td>102</td>
</tr>
<tr>
<td>Q1’21E</td>
<td>126</td>
</tr>
<tr>
<td>2021E</td>
<td>144</td>
</tr>
<tr>
<td>2022E</td>
<td>258</td>
</tr>
<tr>
<td>2023E</td>
<td>424</td>
</tr>
</tbody>
</table>

‘20P – ’23E CAGR 77%

**CONTRIBUTION PROFIT** (2)

<table>
<thead>
<tr>
<th></th>
<th>$millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019A</td>
<td>2</td>
</tr>
<tr>
<td>2020</td>
<td>39</td>
</tr>
<tr>
<td>Q4’20P</td>
<td>61</td>
</tr>
<tr>
<td>Q1’21E</td>
<td>94</td>
</tr>
<tr>
<td>2021E</td>
<td>184</td>
</tr>
<tr>
<td>2022E</td>
<td>332</td>
</tr>
</tbody>
</table>

‘20P – ’23E CAGR 105%

Note: Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

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2. Contribution Profit is a non-GAAP measure and is defined as total revenues, net less directly attributable operating expenses, revenue derived from phased out products and nonoperating income. See Appendix for reconciliation of Contribution Profit to GAAP Net Income.
ADJUSTED REVENUE BRIDGE: Q1 2021E RUN-RATE TO 2021E

$millions

Q4 2020P Run-Rate: 102
Q1 2021E Run-Rate: 126
Fees: 3
Payments: 4
Advice: 5
Interest: 5
2021E: 144

Increase in Acquisition Spend (1): 63%
Increase in Customers: 42%
Growth: 14%

Note: Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue. Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

1. Based on Q1 2021E run-rate acquisition spend
# POWERFUL MODEL GENERATING PROFITABLE GROWTH

## FINANCIAL OVERVIEW

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Revenue (1)</td>
<td>$40</td>
<td>$76</td>
<td>$126</td>
<td>$144</td>
<td>$258</td>
<td>$424</td>
<td>77%</td>
</tr>
<tr>
<td>Contribution Profit (2)</td>
<td>$2</td>
<td>$39</td>
<td>—</td>
<td>$94</td>
<td>$184</td>
<td>$332</td>
<td>105%</td>
</tr>
<tr>
<td>Net Income (GAAP)</td>
<td>($79)</td>
<td>($32)</td>
<td>—</td>
<td>($28)</td>
<td>($23)</td>
<td>$18</td>
<td></td>
</tr>
</tbody>
</table>

## KEY METRICS

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. Revenue Growth</td>
<td>—</td>
<td>90%</td>
<td>118%</td>
<td>89%</td>
<td>80%</td>
<td>65%</td>
<td></td>
</tr>
<tr>
<td>Cont. Profit Margin</td>
<td>4%</td>
<td>51%</td>
<td>—</td>
<td>65%</td>
<td>71%</td>
<td>78%</td>
<td></td>
</tr>
<tr>
<td>Total Customers (000s)</td>
<td>894</td>
<td>1,434</td>
<td>—</td>
<td>2,569</td>
<td>4,461</td>
<td>6,987</td>
<td>70%</td>
</tr>
<tr>
<td>Total Payment Volume</td>
<td>$277</td>
<td>$510</td>
<td>$1,226</td>
<td>$1,511</td>
<td>$3,672</td>
<td>$5,599</td>
<td>122%</td>
</tr>
<tr>
<td>Total Originizations</td>
<td>$120</td>
<td>$410</td>
<td>$755</td>
<td>$942</td>
<td>$2,045</td>
<td>$3,319</td>
<td>101%</td>
</tr>
</tbody>
</table>

Note: Results for Q4 2020, FY 2020 and Q1 2021 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.

1. Adjusted Revenue is a non-GAAP measure and is defined as total revenues, net plus amortization of loan origination costs less direct charge-offs and revenue derived from phased out products. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue
2. Contribution Profit is a non-GAAP measure and is defined as total revenues, net less directly attributable operating expenses, revenue derived from phased out products and nonoperating income. See Appendix for reconciliation of Contribution Profit to GAAP Net Income
3. Represents growth over Q1 2020P run-rate Adjusted Revenue
APPENDIX

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ATTRACTIVE INITIAL VALUATION RELATIVE TO PEERS

FV / 2021E revenue / 2021E growth | 0.2x  | 0.7x  | 0.4x  | 0.6x  | 0.2x  | 0.2x  | 1.2x  | 0.7x  
--- | --- | --- | --- | --- | --- | --- | --- | --- 
2020P-2022E Revenue CAGR | 84% | 35% | 60% | 35% | 62% | 66% | 55% | 39% | 22% 

Source: Factset as of 04/10/2021, Management estimates, company filings
Note: Calendarized to 12/31 year-end; Revenue metrics for Shopify, Afterpay, Lightspeed based on gross revenue; Revenues for Open Lending and Upstart based on fees charged from bank and lending partners; Revenues for SoFi based on management projections. FV for SoFi based on SPAC share price and cap table from investor presentation.
1. Financial data for peer group based on median financial metrics.
# RECEIVABLE FINANCING STRATEGY: INVEST IN AMERICA (IIA)

## Value to MoneyLion
- Substantial transfer of credit risk from MoneyLion to IIA through a “true sale of assets”
- Ability to finance every current and future product created by MoneyLion
- Unique reinvestment model reduces effective cost of capital

## Originations Financed via IIA

<table>
<thead>
<tr>
<th>Year</th>
<th>$millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019A</td>
<td>100+</td>
</tr>
<tr>
<td>2020P</td>
<td>400+</td>
</tr>
</tbody>
</table>

## Key IIA Investor Attributes

<table>
<thead>
<tr>
<th>Investor Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Institutional investors represent over 80% of IIA funding</td>
</tr>
<tr>
<td>▪ Accredited U.S. investors</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IIA Fund Structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Fixed return target</td>
</tr>
<tr>
<td>▪ Up to daily pledging of receivables</td>
</tr>
<tr>
<td>▪ Excess return accrues to MoneyLion</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Lockup</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ 12-48 months</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reinvestment</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Effective cost of capital resulting from compounding benefit of reinvestment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Auditor</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Deloitte</td>
</tr>
</tbody>
</table>

Note: Results for FY 2020 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.
<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2019A</th>
<th>202CP</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenues, net (GAAP)</strong></td>
<td>$60</td>
<td>$79</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketing</td>
<td>$34</td>
<td>$11</td>
</tr>
<tr>
<td>Provision for loss on receivables</td>
<td>29</td>
<td>21</td>
</tr>
<tr>
<td>Other direct costs</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Interest expense (including $91k and $239k accretion of debt issuance costs)</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>26</td>
<td>24</td>
</tr>
<tr>
<td>Underwriting expenses</td>
<td>14</td>
<td>6</td>
</tr>
<tr>
<td>IT expenses</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>Bank and payment processor fees</td>
<td>7</td>
<td>14</td>
</tr>
<tr>
<td>Change in fair value of warrant liability</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Change in fair value of subordinated convertible notes</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td>Professional fees</td>
<td>5</td>
<td>8</td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Occupancy expense</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Gain on foreign currency translation</td>
<td>(0)</td>
<td>(0)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>-3</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>$140</td>
<td>$112</td>
</tr>
<tr>
<td><strong>Net income (loss) before income taxes</strong></td>
<td>($79)</td>
<td>($32)</td>
</tr>
<tr>
<td>Income tax loss (benefit)</td>
<td>($0)</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Net income (loss)</strong></td>
<td>($79)</td>
<td>($32)</td>
</tr>
</tbody>
</table>

Note: Results for FY 2020 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.
## RECONCILIATION TO NON-GAAP FINANCIALS: ADJUSTED REVENUE

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>Twelve Months Ended December 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenues, net (GAAP)</td>
<td>$60</td>
</tr>
<tr>
<td>Add back:</td>
<td></td>
</tr>
<tr>
<td>Amortization of loan origination costs</td>
<td>$3</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Direct charge-offs</td>
<td>($7)</td>
</tr>
<tr>
<td>Revenue derived from products that have been phased out</td>
<td>(16)</td>
</tr>
<tr>
<td>Non-operating income</td>
<td>(1)</td>
</tr>
<tr>
<td>Adjusted Revenue (Non-GAAP)</td>
<td>$40</td>
</tr>
</tbody>
</table>

### Adjusted Revenue by Type

<table>
<thead>
<tr>
<th></th>
<th>2019A</th>
<th>2020P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees</td>
<td>$30</td>
<td>$61</td>
</tr>
<tr>
<td>Payments</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>Advice</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Interest</td>
<td>2</td>
<td>5</td>
</tr>
<tr>
<td>Adjusted Revenue (Non-GAAP)</td>
<td>$40</td>
<td>$76</td>
</tr>
</tbody>
</table>

Note: Results for FY 2020 are preliminary, unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material.
# RECONCILIATION TO NON-GAAP FINANCIALS: CONTRIBUTION PROFIT

## Twelve Months Ended December 31

<table>
<thead>
<tr>
<th></th>
<th>2019A</th>
<th>2020P</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income (loss) (GAAP)</strong></td>
<td>($79)</td>
<td>($32)</td>
</tr>
<tr>
<td>Add back:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax loss / (benefit)</td>
<td>($0)</td>
<td>0</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>140</td>
<td>112</td>
</tr>
<tr>
<td><strong>Less:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Directly attributable operating expenses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Underwriting expenses</td>
<td>($14)</td>
<td>($8)</td>
</tr>
<tr>
<td>Bank and payment processor fees</td>
<td>(7)</td>
<td>(14)</td>
</tr>
<tr>
<td>Direct charge-offs</td>
<td>(7)</td>
<td>(3)</td>
</tr>
<tr>
<td>Professional fees</td>
<td>(1)</td>
<td>(3)</td>
</tr>
<tr>
<td>IT expenses</td>
<td>(4)</td>
<td>(5)</td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>(5)</td>
<td>(4)</td>
</tr>
<tr>
<td>Other direct costs</td>
<td>(4)</td>
<td>(4)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(0)</td>
<td>0</td>
</tr>
<tr>
<td>Revenue derived from products that have been phased out</td>
<td>(16)</td>
<td>(2)</td>
</tr>
<tr>
<td>Non-operating income</td>
<td>(1)</td>
<td>(0)</td>
</tr>
<tr>
<td><strong>Contribution Profit (Non-GAAP)</strong></td>
<td>$2</td>
<td>$39</td>
</tr>
</tbody>
</table>

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RISK FACTORS

WE GIVE EVERYONE ACCESS
RISK FACTORS (1/3)

Macroeconomic Risks:
1. Our financial condition and results of operations may be adversely impacted by the COVID-19 pandemic
2. Our business may be adversely affected by economic conditions and other factors that we cannot control
3. We operate in a cyclical industry. In an economic downturn, we may not be able to grow our business or maintain expected levels of liquidity or revenue growth

Risks Related to our Business:
4. We are a rapidly growing company with a relatively limited operating history, which may result in increased risks, uncertainties, expenses and difficulties, and makes it difficult to evaluate our future prospects
5. Our results of operations and future prospects depend on our ability to retain existing, and attract new, customers. We face intense and increasing competition and, if we do not compete effectively, our competitive positioning and our operating results will be harmed
6. The success of our business depends in part on our ability to work with a bank partner, currently MetaBank, to provide deposit and debit card services facilitated through our platform and the loss of this bank partner could materially and adversely affect our business, results of operations, financial condition, and future prospects
7. The success of our business depends in part on our ability to work with DriveWealth, a third-party broker-dealer partner, to provide investment advisory services facilitated through our platform and the loss of this partner could materially and adversely affect our business, results of operations, financial condition, and future prospects
8. We rely on third-party service providers for payment processing and other functions that are important to our operations. The loss of those service providers could materially and adversely affect our business, results of operations, and financial condition. Additionally, if a third-party service provider fails to comply with legal or regulatory requirements or otherwise to perform these functions properly, our business may be adversely affected
9. A significant change in client cash allocations or consumer confidence in our products and services could negatively impact our business
10. If the information provided to us by customers is incorrect or fraudulent, we may misjudge a customer's qualifications to receive our products and services, and our results of operations may be harmed and could subject us to regulatory scrutiny or penalties
11. Many of our investment advisory customers are first-time investors and our revenues could be reduced if these customers stop investing altogether or stop using our platform for their investing activities
12. Providing investment education tools could subject us to additional risks if such tools are construed to be investment advice or recommendations
13. If loans originated through our platform do not perform, or significantly underperform, we may incur financial losses on the loans we originate or lose the confidence of our financing sources
14. Borrowers may prepay a loan at any time without penalty, which could reduce our revenue and limit our ability to obtain financing for our lending operations
15. We service all of the loans we originate. A failure by us to service loans properly could result in lost revenue and negatively impact our business and operations or subject us to regulatory scrutiny or penalties
16. We rely on investment through our subsidiary Special Purpose Vehicle financing structure to fund certain aspects of our operations, and any inability to meet our obligations concerning that financing activity could result in significant losses and harm our business
17. We depend on our key personnel and other highly skilled personnel, and if we fail to attract, retain and motivate our personnel, our business, financial condition and results of operations could be adversely affected.

18. If we fail to promote, protect, and maintain our brand in a cost-effective manner, we may lose market share and our revenue may decrease.

19. Our engineering and technical development teams are based primarily in Malaysia which could be adversely affected by changes in political or economic stability or by government policies.

**Technology Risks:**

20. Our ability to collect payments on our financial products and services and maintain accurate accounts may be adversely affected by computer malware, social engineering, phishing, physical or electronic break-ins, technical errors and similar disruptions.

21. Our platform and internal systems rely on software that is highly technical, and if it contains undetected errors, our business could be adversely affected.

22. Some aspects of our business processes include open source software, and any failure to comply with the terms of one or more of these open source licenses could negatively affect our business.

23. Systems failures or disruptions, including events beyond our control, and resulting interruptions in the availability of our websites, applications, products, or services could harm our business.

24. Demand for our products may decline if we do not continue to innovate or respond to evolving technological or other changes.

**Legal and Regulatory Risks:**

25. Our business is subject to extensive regulation, examination, and oversight in a variety of areas, including registration and licensing requirements under federal, state and local laws and regulations.

26. The legal and regulatory regimes governing certain of our products and services are uncertain and evolving. Changing laws, regulations, interpretations or regulatory enforcement priorities may negatively impact the management of our business, results of operations, ability to offer certain products or the terms and conditions upon which they are offered, and ability to compete.

27. If loans made by us under our state lending licenses are found to violate applicable state interest rate limits or other provisions of applicable state lending and other laws, it could adversely affect our business, results of operations, financial condition, and future prospects.

28. If we operate without having obtained necessary state or local licenses, it could adversely affect our business, results of operations, financial condition, and future prospects.

29. The highly regulated environment in which our third-party financial institution partners operate may subject us to regulation and could have an adverse effect on our business, results of operations, financial condition, and future prospects.

30. If we are required to register under the Investment Company Act, our ability to conduct business could be materially adversely affected.

31. The collection, processing, use, storage, sharing and transmission of personal data could give rise to liabilities as a result of federal, state and international laws and regulations, as well as our failure to adhere to the privacy and data security practices that we articulate to our customers.
RISK FACTORS (3/3)

32. Cyberattacks and other security breaches suffered by us or third parties could have an adverse effect on our business, harm our reputation and expose us to scrutiny or liability
33. While we take precautions to prevent consumer identity fraud, it is possible that identity fraud may still occur or has occurred, which may adversely affect the performance of our products and services or subject us to scrutiny or penalties
34. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights
35. We may be sued by third parties for alleged infringement, misappropriation, or other violation of their intellectual property or other proprietary rights
36. Failure to comply with anti-money laundering, economic and trade sanctions regulations, and similar laws could subject us to penalties and other adverse consequences
37. We have in the past, and continue to be, subject to inquiries, subpoenas, exams, pending investigations, or enforcement matters by state and federal regulators, the outcome of which is uncertain and could cause reputational and financial harm to our business and results of operations
38. Unfavorable outcomes in legal proceedings may harm our business and results of operations
39. Changes in tax law and differences in interpretation of tax laws and regulations may adversely impact our financial statements
40. As the regulatory framework for artificial intelligence and machine learning technology evolves, our business, financial condition and results of operations may be adversely affected

Financial and Capital Risks:
41. We may be unable to finance all of the receivables that we originate or other assets that we hold, and that illiquidity could result in a negative impact on our financial condition
42. We may be unsuccessful in managing the effects of changes in cost of capital on our business
43. Our projections are subject to significant risks, assumptions, estimates and uncertainties. As a result, our projected revenues, market share, expenses and profitability may differ materially from our expectations
44. Real or perceived inaccuracies in our key operating metrics may harm our reputation and negatively affect our business
45. If we fail to maintain an effective system of disclosure controls and internal control over financial reporting, our ability to produce timely and accurate financial statements or comply with applicable regulations could be impaired
46. Any acquisitions, strategic investments, entries into new businesses, joint ventures, divestitures, and other transactions could fail to achieve strategic objectives, disrupt our ongoing operations or result in operating difficulties, liabilities and expenses, harm our business, and negatively impact our results of operations
47. Our risk management processes and procedures may not be effective
48. We have a history of losses and may not achieve profitability in the future
49. Our ability to use our deferred tax assets to offset future taxable income may be subject to certain limitations that could subject our business to higher tax liabilities
50. Our projected financial information is subject to significant risks, assumptions, estimates and uncertainties, including assumptions regarding future legislation and changes in regulations. As a result, our projected revenue, market share, expenses and profitability may differ materially from our expectations