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Kate Fallon

Thank you so much Cynthia. I just love her energy and excitement around what she and the marketing team are doing. It's just... It's fantastic.

Jeff Frommer is our next speaker. He's going to share more with us about our content strategy. Jeff became money lines Chief Content Officer in March 2022, overseeing all of the firms brand and content activities. He spent five years at Adobe before co-founding MALKA with his partner Lewis Krubich. MALKA, our award-winning creative studio, which we acquired in November 2021 and integrated into our media division, powers some of the largest brands in American storytelling.

Jeff lives by the motto that impossible has many options and he's known for innovative brand storytelling and the ability to really create industry-leading change. Jeff has shared that his family upbringing significantly shaped his career and helps him understand our customer first-hand. His father was a cop here in New York City, his mother a music teacher and they both had side hustles that they dedicated themselves to in the late evenings after dinner.

Knowing what Jeff knows now about money, he realizes that neither of them really knew how to truly make it work for them. They worked extremely hard to pay the bills and live their best life, but it could have been so much better if they had someone like Money Lion in their corner. Jeff lives in the ethos of challenging the status quo and pushing any boundary to achieve your goal. If you put the work in, you can achieve anything. And that is the same mentality shared by millions of our customers.

Please join us in welcoming Jeff Frommer.

Jeff Frommer

Thank you Kate. Thank you.

So, you know when I hear that, it reminds me just how hard my parents worked their asses off just to give me the opportunity to be on this stage. And, you know, my dad he had a side hustle, my mom, I'd be trying to sleep, she'd be teaching music lessons in the house. You know, that type of mentality, I lived through and you know, it's almost a year to today when we decided to sell our business to Money Lion and I had the coolest job in the world.

I have a passion for storytelling and when you get to marry passion with purpose, one that feels so innately purposeful to me, in my upbringing, knowing that my parents worked so much harder and not smarter than they could have, you know, we have the ingredients for success, but also to change the world and I think as investors, and a shareholder myself, I think that also means building a huge business. One which is empowering people with learning things today that they didn't know yesterday and with having the opportunity to be the trusted person in their own circle. So, just being up on this stage and coming from where I came from, I just couldn't be more blessed to have this opportunity and I couldn't be more excited to share with you guys today what we're building. So I wanted to start with something

really bold. That we will become the destination for every money decision. And I truly believe that because no one is better positioned than MoneyLion to help consumers with everyday money problems. Because consumers want to make the best decisions in their lives. From every day decisions like how to feed their family today to big life decisions like how to buy my first home or how can I make some extra income with a side hustle?

But as you heard from Cynthia, and isn't she amazing, I'm so proud to have you as my partner trying to tell this vision to the world, so, thank you, that there are so many places today that you can get advice. YouTube, Google, Tiktok, and I'm sure everyone has an Uncle Bob. Mine happens to be my sister and her recommendations are terrible. But all that means is that there is a clear opportunity to be a winner in this category. That is the opportunity we're pursuing. And as we've seen, you can change consumer behavior. When Prabhakar, the VP of search at Google shared this quote, it shook the foundations of the industry and reiterated a shift in consumer behavior. So, let me just read it for you. In our studies, something like 40% of young people, when they're looking for a place for lunch, they don't go to Google Maps. They don't go to search. They go to Tiktok or Instagram. The next generation is changing how and where they find this type of information. But where are they going for financial information?

Well, they're turning to the people in their feed every day and that 500 midst that that's crazy. But as I actually thought about it, my phone reminds me just how much I'm on it all day long so it sounds about right. And as Cynthia shared, it's not just gen Z. It's all of us. The Creator economy is real because influencers have real influence. And they're driving a hundred and four billion dollar Creator economy. This year that's growing faster than the gig economy. And it's not just where we get information. It's also how we get information. We're consuming things in microbytes. For Millennials out there, I think I'm one of them, you have about a 12 second attention span. Gen Z? It's about eight seconds. A lot of people might say that's really bad for the economy. But in our view what it really is, is an opportunity to change the way we teach. Fintok is a real thing because influencers have filled the void for how the next generation wants to learn. So, let's see what Fintok can teach us.

Duke alternate

I'm a content creator and I wanna buy some Gucci, can I write it off on my taxes?

Duke

So in order for your clothing to be deductible, you have to pass three tests.

Duke alternate

Ok, cool, what's the test?

Duke

One. Is it ordinary and necessary?

Duke alternate

Hell yeah. You know I gotta look my best.

Duke

Okay, two is it required in your line of work to help you make more money?

Duke alternate

Yep, how else do you think I am going to make this money? I can't be looking like Shrek.

Duke

Gotcha. And three, do you plan on wearing this clothing while you're not working or performing?

Duke alternate

You better believe it because I'm hitting the booty club tonight with my ratched-ass friends because I'm F.R.E.E. Hey Dukey, you trying to come too?

Duke

I'm super straight, but that also means that you Gucci would not be deductible.

Duke alternate

Why the hell not?

Duke

So you passed test one and two but the IRS states that if you plan to wearing this clothing while you're actually not working or performing, you are no longer allowed a deduction.

Duke alternate

Got it. Are there any loopholes?

Duke

Yes, putting your business logo on clothing, such as hats or t-shirts, would then make it deductible, but I wouldn't push your luck with luxury items such as Gucci unless you're working closely with a tax professional or a bookkeeper.

Duke alternate

Got it Dukey, you're the best.

Jeff Frommer

Duke has five million followers. So, let's see if you learned anything. If you bought work shoes that made you two inches taller, could you write them off? If you think yes, raise your hand. If you think no raise your hand. You guys don't learn from Tiktok. The answer is yes, right, because it's gonna help this short fella make a little bit more money. The type of content we're consuming is changing. It's shorter. It's more interesting. It's visually stimulating and as you heard for the 66% of Americans who can't answer three basic financial questions, this is the opportunity. To tell them how to buy their first home. How to feed their family on 10 bucks a day. How to dress like a million bucks on a budget. Even soft skills that can change their lives immediately, like how to ask their boss for a raise.

Money isn't just about investing in credit score. It's how we use it every day in our lives. And so for whatever reason, they'd rather teach you physics than taxes in school. Meanwhile, when's the last time

you used the covalent bond in a sentence? Yet, you have to pay taxes for the rest of your life. This is the opportunity we're chasing and so to be the destination for every money decision you need every piece of money content. Which is why we built the MoneyLion Creator Experience. To acquire every piece of money content that exists across TikTok to YouTube across Instagram, Facebook. It's an editorially reviewed program of authenticated creators, built for creators, by creators, to be their first choice to make money when they talk about money. So our business, our media business, MALKA, which I'm sure you're quite familiar with, for the last decade has built an incredible trust and equity in the Creator community. We've worked with celebrities like Mike Tyson and Kevin Garnett. We produce some of the biggest shows in the world. Everyone knows who we are. And so when you think about building a platform that wants to invite creators to make content on it, you need trust. Let me be clear, this is not an influencer platform. Anyone can pay for influencers. What we're doing is taking advantage of the unfair advantage that we have, having a media business in-house, to be able to build a relationship with creators that makes them look at us like TikTok or Instagram, versus a brand that they're just trying to chase dollars for. Since launching in July, we have over a hundred and fifty approved creators with accumulated 140,000 pieces of money related content. Which we've meta tracked, we've transcribed and ingested into our personalization engine. And we're scaling fast.

Creators get paid for the daily impressions of their content. So I assume, has everyone downloaded the MoneyLion app? Raise your hand if you didn't, because I want to single you out. Okay good. If you're going through the Discover feed, all of that content has either been created or curated and so we're giving an opportunity for creators to repurpose content that they may have made six months ago, because a single mom in Alabama who's trying to figure out how to pay off her credit card debt might not be on TikTok or Instagram, but one of our creators just explained how he did it. And so being able to bring all of that information together and matchmake the Creator content with the consumer who's looking for it is exactly what they're trying to achieve in the first place. And for the creators that are coming into the platform, what about the 30 million plus fans that these hundred and fifty creators have, that have a loan, on their own social platforms. Well with the power of our Enterprise business, we're turning creators into publishers. Just like CNBC and Forbes. Where instead of selling their soul, and I swear they are, by holding up a car and saying go buy this or go use this, they can focus on just making the content and allowing our marketplace to direct their fan to the perfect financial platform. So when they start explaining how to reduce their credit card debt, they don't have to choose which brand they need to align with. We provide them with the mechanics, the ecosystem to make the content, plug into our Enterprise business and allow those fans to be directed to the absolute perfect partner with the best deal. And this means that the Creator makes some money. The fan gets the absolute best product for them and MoneyLion gets paid for being the trusted connector.

The MoneyLion Creative Experience delivers an absolute direct connection for our high intent consumer to powerful creators to informational and actionable content. That's both inside the MoneyLion app and outside. And when you have over 15 million people classifying themselves as creators, this is a huge opportunity. And when you ask the next generation what the number one job that they want is, above astronaut and teacher, it's to be a creator. You understand that these individuals and the pursuit of them are driving how we're getting information today, indifferent of what age you are. And this content is working. In the last month, we've seen a 70% increase in video content impressions. Just in that last month we've seen a 55% increase in watch time. Have increased 60% of consumers who are watching over 50% of the video and the last week over 200% increase in shares. What that means is that this

content is hyperpersonalized and relevant. People are finding value. And what we're doing is not just teaching America how to money, we're going from being able to see something to be able to do something. Because the future of finance is all about personalization. And as you heard from Dee, we have over 20 million linked MoneyLion accounts and over 28 million consumer inquiries that have come through Enterprise business just in the last quarter. When you marry this data with a rapidly scaling content ecosystem, you're able to allow customers who want to look for how to buy a home on platforms like YouTube today to how can I buy a home? If you go to YouTube today, you can find what we'll all find when you type in how to buy a home. But YouTube doesn't know that you have a 550 credit score, that you make \$55,000 a year, that you spend 90% of your budget on rent and that you only have \$200 in the bank. So what they're going to show you isn't going to help you as much as it could if it knew that information. How do I buy a home? This is advice, not ads. One in which consumers will want us, to use our data advantage to help them make better money decisions. Because they need to make money work for them. They're not getting the help from these other platforms. The big social networks out there, they're using your data to sell you something. But we want to tell you something first. They talk about privacy and how Apple and the death of the cookie are negatively affecting their ad business.

Well, that's why we're not building an ad business. We're building an advice business. Let me show you how it works. Let's talk about Tina. You guys may have met her. She makes \$45,000 a year, she drives for Uber. She might have drove me home last night. She was an incredible Uber driver. She has a 620 credit score. She lives in Philly, but she she's shopped at diapers.com so we assume that she has a baby, she spends about 70% of her income towards rent and once in a while, she's using her insta cash product to help out in times of need. When she onboarded into the MoneyLion app, she told us that she wants to buy a car one day. Well, if she wanted to find out what the best car for her to make the most amount of money on Uber is, she might go to YouTube. She might start googling various search topics, she might even ask a friend that drives for Uber. And then once she gathers this information. She'd have to sit down and do some budgeting. Who knows if she even knows how to do that? I just try to do it with my mom who for 50 years has been working and she couldn't make a budget. And how would she know what she can afford? Could she even buy this car? And if she wants a deal, she may not be that confident to walk into a dealership and negotiate what the best price is or even know what a good price on this car is. Instead, in MoneyLion, we show her a video in the Discover feed. Which car makes the most money driving for Uber? She learns from one of our creators that the Toyota Camry is actually the best car for someone like her. Our advice engine taps into our brand platform and we leverage an offer for Toyota for 2500 dollars on a rebate if she was to purchase the car and at the same time our marketplace provides a direct link to start the pre-approval process for an auto loan. So for Tina in one clean trusted swoop, we just solve some major pain points. What car's right for her? Which one solves a financial goal like making more money? She got an offer to reduce the price on that car before any negotiations and we got her pre-approved. So she now has the confidence to walk in and know that she can move ahead with this decision. We saved her time. We saved her frustration. We saved her anxiety for what is truly a daunting decision for so many Americans today. Where else can this be solved in one personalized single user experience? As investors, and I'm one of them, think how big of an opportunity this is.

But what about every day money decisions? It's not every day we're looking to buy a car. It's not every day we're looking to buy a home. So let's talk about Bob, my uncle. He makes 85,000 a year as a school teacher. Has a 710 credit score, he lives in North Carolina. He owns a home. He has one of our management investment products and he's told us that he wants to save for a vacation. Well, it's the

holidays and I don't know about you guys, but I haven't bought my Christmas gifts yet. I'm also Jewish but I celebrate Christmas just as an FYI. Don't ask why, blame my parents, but what gift can Bob buy his son for Christmas? Well, if Bob was to pop into the MoneyLion app, he might see in our playlist Top 10 gifts for kids under \$25. Now, Bob just learned some of the best gifts he can and should afford. We tap into our marketplace of brand partners to show him discounts on the places mentioned directly within those creator videos. And we noticed that he may want to pull from his management investment account to help lighten the load this month because we see how much he has in his work money account. This is the closest distance to action on every day money decisions. Like I said, you can go from seeing something to doing something. And brands, they spend millions of marketing dollars with publishers and networks today to acquire customers just like Bob and Tina. I know because they hire our media business MALKA all the time to do that. No one has more storytelling capabilities or distribution channels, more creators in our network, more data to help both financial partners and brands leverage advice to acquisition.

Let me be clear. There are billions of dollars that are spent in ad revenue being spent in other channels that brands can now do in ours. And as you can imagine in the future, you might hear a large brand talk about their customer acquisition cost inside of the MoneyLion app just like they talk about it within Facebook and Tiktok. Because all of this goes back to our brand promise to customers. That every time you hustle, you dream, you spend, you send, you save, you think, every time you money. You'll be in control. You'll be confident. You'll be a MoneyLion. Our new brand reinforces something that was instilled in me at a young age, something that you can't teach, that if you put the work in, you can achieve anything. But as you heard, people don't feel like they have that trusted advisor. They're turning to creators today who may or may not be giving them the right advice. And so when you think about reinforcing what we're building, marrying everything that we know about the consumer, having more data on them than anyone else, with all of the content that could be helping them on every day and large-scale decisions that can positively affect their lives, when you put those two things together, you deliver on the promise that with MoneyLion, every time you money. That's what our holiday campaign has been all about and hopefully, has anyone seen our ad home running through the city? Caught it yesterday, perfect. We're really leaning into this idea of every time you money, and if you look at the flywheel effect that a media business has that allows our network to be story told through the MoneyLion ecosystem, we have a flywheel effect that no one can compete with. And as you heard the marketing dollars that we're spending are nowhere near what our competitors are doing. And with this campaign, we saw a 25% lift just in the last two weeks in sign up traffic. So I wanted to share with you the holiday spot that we just released.

Fast food cashier

I work hard for my money but MoneyLion works harder for me. Who's working for you? Oh, no, not you, sir.

Teacher

It teaches you things that you can actually use, like how to cover rent on a teacher's salary.

Delivery girl

It's spots me up to 250 dollars faster, then I can deliver this guys food and faster than he can put on a shirt apparently.

Elf

Even if you're elf employed like me it can take your credit score from naughty to nice. Say chee...aper cost of living.

Travel Agent

MoneyLion helps you invest all your spare change from your holiday purchases, so you can save for your future or that trip you deserve. Yes, everything is included in that price except for towels, toilet paper, Wi-Fi, pillows and the room key.

Barista

So when you're thinking about what to do with your money, tap the app that works as hard as you do. Every time you money.

Elf

This holiday we're giving away thousands of dollars to people who work their elfing ass off. Follow MoneyLion on social to nominate someone who deserves a bonus. Say, why does the fed not want me to have a job?

Jeff Frommer

I thought the investors would get that joke. On social we're allowing strangers to nominate other people who deserve a holiday bonus this year. We've seen a tremendous amount of engagement, the largest we've ever seen. And people participating in that. Because that's a part of our brand ethos. It's about turning the camera around and recognizing those individuals who we are trying to help. And you're going to continue to see us do that as we've partner with the NIL influencers, building our first MoneyLion athlete team, a group of athletes who are just on the cusp of making their dreams happen. Partnering with the NBA Ignite, a group of individuals who are so close to joining the NBA and making their dreams happen. That's what it's all about. And that's what we're building. We're going to constantly deliver on that promise. And I hope that all of you will have an opportunity to continue to follow us on social, check out the partnerships that we're doing, participate in this brand, because whether you're invested today or you're investing tomorrow, we are building a community. There's a really big market out there. But no one understands the culture of money like we do.

The traditional banks will not innovate as fast as we can. No one has the relationships with creators like we do. And personalization is the future. And so as we think about this fragmented experience customers have today, I promise you that we will be the first destination for every time you money. Thank you guys very much. I couldn't be more proud to be up here. Thank you.

And with that, I'm gonna flip it over to Kate and no one's, by the way, no one's introduced Kate, by the way, you know, I've had the pleasure of working with MoneyLion for four years prior to the acquisition, I've been there now a year, Kate's been here three months. I know she's worked with Citadel and Dee and Rick for 20 years in the industry. She's a force to be reckoned with, from up near Boston. I won't plug the town. I think you were a little upset about that. But all I know is that when you look at this c-suite,

Kate included, there are leaders in here that as you bet on the business model that you saw, you're also betting on the people that are driving it and, you know, someone new like Kate, I just, again like I've said about Cynthia and the rest of the team, I couldn't be more proud to work with you.

So, thank you so much and let's welcome Kate back on the floor. Thank you. Thank you.