

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name MoneyLion Inc.		2 Issuer's employer identification number (EIN) 85-0849243	
3 Name of contact for additional information Zach Kranzler	4 Telephone No. of contact (212) 300 - 9865	5 Email address of contact zkranzler@moneylion.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 30 West 21st Street, 9th Floor		7 City, town, or post office, state, and ZIP code of contact New York, NY 10010	
8 Date of action June 30, 2023		9 Classification and description Series A Convertible Preferred Stock and Common Stock	
10 CUSIP number 60938K 304	11 Serial number(s) N/A	12 Ticker symbol ML	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **On June 28, 2023, the board of directors of MoneyLion Inc. (the "Company") declared a distribution on its outstanding shares of Series A Convertible Preferred Stock (the "Preferred Stock"). The distribution was payable 44.22% in the form of cash (the "Cash Distribution") and 55.78% in the form of shares of the Company's common stock (the "Stock Distribution"). The distribution was made on June 30, 2023 to holders of record of shares of Preferred Stock as of December 15, 2022. The Company issued a total of 229,605 shares of common stock on 25,648,881 shares of Preferred Stock.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **See attached.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **See question 15 above.**

Part II

Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 301, 305(a), 307(a) 312, 316, and 317

18 Can any resulting loss be recognized? ▶ No loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ For a holder whose taxable year is the calendar year, the reportable tax year is 2023.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

DocuSigned by:
Diwakar Choubey
9AC2BF5C20FA496...

Signature ▶

Date ▶ August 8, 2023

Print your name ▶ Diwakar Choubey

Title ▶ Chief Executive Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Form 8937, Part II

This Form 8937 does not constitute tax advice. The following discussion is not a complete analysis or discussion of all the potential tax consequences of the distribution. Holders should consult their own tax advisors as to the specific tax consequences to such holders of the distribution, including tax return reporting requirements and the applicability and effect of U.S. federal, state, local and non-U.S. income and other tax laws in light of such holders' particular circumstances.

Question 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

A distribution of cash will be treated as a dividend for U.S. federal income tax purposes to the extent of current and accumulated earnings and profits ("E&P") of a corporation. A dividend in respect of shares is includable in the income of the holder of the shares and does not affect the holder's basis in the shares. At this time and based on reasonable estimates of E&P, the Company has estimated that the Cash Distribution was, in its entirety, a dividend. Pursuant to applicable Treasury Regulations, if the Company's estimate of E&P later is determined to be incorrect, the Company will file a corrected Form 8937 within 45 days of such determination.

As a result of the Stock Distribution, a holder of Preferred Stock must allocate the aggregate tax basis of the Preferred Stock held immediately prior to the Stock Distribution between its existing Preferred Stock and the newly received common stock in proportion to their relative fair market values. A holder that acquired such Preferred Stock on different dates or at different prices will need to make a separate tax basis calculation and establish a different tax basis for such block of shares of Preferred Stock and the common stock received in respect thereof in the Stock Distribution.

U.S. federal income tax laws do not specify how to determine fair market value. One approach for the ML common stock is to calculate fair market value based on the average of the high and low trading prices of the shares as reported on the NYSE on the distribution date (\$12.01 on June 30). Other valuation methodologies exist, however, and holders should consult their own tax advisors regarding such methods. Holders should consult with their own tax advisers regarding the determination of the value of the Preferred Stock.