



ML Wealth, LLC

**Firm Brochure
(Part 2A of Form ADV)**

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This brochure ("Brochure") provides information about the qualifications and business practices of ML Wealth, LLC ("MLW"), a registered investment adviser. Registration does not imply a certain level of skill or training but only indicates that MLW has registered its business with federal regulatory authorities, including the United States Securities and Exchange Commission (MLW CRD#: 289521). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

If you have any questions about the contents of this Brochure, please contact us at 212-380-1735 or Mr. Vishal K. Gupta at vishal@moneylion.com. Additional information about MLW is also available on the SEC's website at www.adviserinfo.sec.gov.

June 14, 2018

Item 2 Material Changes

MLW will ensure that clients receive a summary of any material changes to its Brochure within 120 days of the close of its business' fiscal year. Furthermore, MLW will provide clients with other interim disclosures about material changes as necessary. The date of the last Annual Update of Part 2A was March 31, 2018.

As of the date of this Brochure, MLW has the following material changes to report:

- Item 4: A more detailed description of MLW's automated internet-based investment advisory service and investment strategy has been added.
- Item 4: Since originally filing the Brochure, MLW now has regulatory assets under management to report.
- Item 5: References to a 0.30% advisory fee have been removed, because MLW is not charging any advisory fees.
- Item 5: Details about MLW's withdrawal policy have been added.
- Item 8: Client accounts were previously invested in a Passive Core Allocation Strategy, pursuant to which funds were allocated in fixed proportions to a portfolio of ETFs. On or about May 17, 2018, MLW modified client accounts to allocate assets in a Personalized Allocation Strategy based on clients' ages and stated risk profiles. This allocation will shift dynamically as clients approach retirement. Item 8 has been changed to reflect this updated approach to portfolio allocation and to add an additional risk factor about the limited nature of the service.
- Item 10: A more detailed description of MLW's affiliates has been added.
- Item 11: A more detailed description of MLW's associated persons' personal trading and participation in client transactions has been added.
- Item 12: A more detailed description of brokerage practices and allocation practices has been added.
- Item 14: A more detailed description of affiliate relationships has been added.
- Item 15: MLW's custody disclosure has been updated to reflect that although MLW does not have actual custody of client funds or securities, MLW may be deemed to have custody for regulatory purposes under certain circumstances. Client funds and securities are maintained at an independent qualified custodian as described in Item 12.
- Items 16, 17, and 18 have been updated to reflect the correct order and description of information that is required to appear therein.

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Item 4 Advisory Business

A. General Description of the Firm

MLW is an automated internet and mobile phone-based investment advisory service, registered with the Securities and Exchange Commission (“SEC”) as of September 20, 2017, and wholly-owned by MoneyLion, Inc. MLW provides portfolio management services for client accounts exclusively through an online interface and mobile phone application.

B. Summary of MLW’s Advisory Services

MLW utilizes its online platform to collect personal investment criteria with respect to client profiles, which includes any one or more of the following factors: clients’ current financial conditions, risk tolerances, financial resources, liquidity, account balances, and ages. This profile information is used to determine overall client suitability for the MoneyLion Plus program (described below in this Item 4B). Potential clients deemed not suitable for the MoneyLion Plus program or the MLW investment adviser are denied membership.

MLW will invest client assets into personalized ETF model portfolios that reflect the clients’ ages and stated risk tolerances (the “Personalized Allocation Strategy”). The Personalized Allocation Strategy will shift dynamically as clients approach retirement age. For example, clients with similar risk profiles will generally have a higher allocation to equity ETFs when they are far from retirement, and they will have a higher allocation to fixed income ETFs as they approach retirement. MLW’s selection of portfolios will be based on clients’ responses to a risk questionnaire and, although MLW will gather additional information as part of the membership application process, the Personalized Allocation Strategy is currently based solely on age and stated risk tolerance. MLW will provide detail to clients with respect to the allocation of securities in the ETF portfolio MLW has recommended.

The Personalized Allocation Strategy described herein utilizes highly liquid, low-fee ETFs and takes into consideration historical and projected risks and rates of return. Clients may not impose restrictions on investing in certain securities or types of securities.

The MoneyLion Plus Membership Program:

MLW’s automated internet and mobile phone-based investment advisory service is offered as just one of many components of ML Plus LLC’s (“ML Plus”) “MoneyLion Plus” membership program, which provides access to MLW’s affordable, professional portfolio management and other tools (provided by ML Plus and not MLW) to enhance clients’ credit, financial well-being and financial literacy. ML Plus is a non-adviser entity under common control with

MLW. MoneyLion Plus clients opt-in to deposit a minimum of \$50 (“Automated Investing”) each month into their respective investment accounts, which are managed and maintained by MLW but which are held with a single qualified custodian and broker dealer (described in Item 12). Additional deposits above the \$50 Automated Investing may be made by clients at any time. ML Plus examines each customer individually to determine whether they are suitable to join the MoneyLion Plus membership program.

The Automated Investing into the MLW investment account is just one of many services provided to members of the MoneyLion Plus program. Additional services in the MoneyLion Plus program are not provided by MLW, and may include, but are not limited to, access to low-APR loans (originated by non-MLW, non-adviser entities which may be under common control with MLW), free credit monitoring analytics tools, monthly credit reporting to credit bureaus, financial literacy materials, low or no-fee bank accounts and debit cards (expected Summer, 2018), cash-back and other rewards opportunities.

Membership in the MoneyLion Plus program costs clients \$29 per month. The membership fees are charged by ML Plus and not by the MLW investment adviser. MoneyLion Plus clients are entitled to a \$1 per day bonus (the “Cashback Bonus”) when such clients engage with the MoneyLion app. Clients have the opportunity to earn back their entire membership fee each month by engaging with the app daily. For a more complete description of ML Plus and other related entities, please refer to Item 10.

C. Personalized Services and Investment Restrictions

MLW’s Personalized Allocation Strategy will offer an individually-tailored investment advisory service through the use of an algorithmic process to identify key elements of the client’s financial profile and to determine an allocation of ETFs to best fit the client’s individual investment profile. Elements currently considered are limited to age and stated risk tolerance. More information on the Personalized Allocation Strategy can be found in Item 8. Clients may not impose restrictions on investing in certain securities or types of securities.

D. Participation In Wrap Fee Programs

Wrap Fee Programs are generally arrangements between broker-dealers, investment advisers, banks and other financial institutions and affiliated and unaffiliated investment advisers through which the clients of such firms receive discretionary investment advisory, execution, clearing and custodial services in a “bundled” form. In exchange for these “bundled” services, the clients pay an all-inclusive (or “wrap”) fee determined as a percentage

of the assets held in the wrap account.

Clients do not pay an investment management fee nor any brokerage execution fees. Such brokerage execution fees are negotiated and paid by MLW. MLW does not presently participate in, and is not a sponsor of, any wrap fee program.

E. Assets Under Management

MLW manages the following amount of discretionary and non-discretionary client assets calculated as of June 14, 2018: \$4,194,379.23

Discretionary: \$4,194,379.23

Non-discretionary: \$0

Item 5 Fees and Compensation

A. Advisory Fees

MLW does not charge an advisory fee for client assets invested through its automated investment service. MLW reserves the right, in its sole discretion, to institute an advisory fee for all or certain client accounts in the future upon such clients' written consent. In addition, MLW may reduce or waive its fees for the accounts of some clients without notice to, or fee adjustment for, other clients.

B. Other Account Fees

A summary of fees associated with the MoneyLion Plus membership program can be found in Item 4B, above.

Neither MLW nor its employees receive or accept any direct or indirect compensation related to investments that are purchased or sold for client accounts.

The issuers of some of the securities or products MLW purchases for clients may charge product fees that affect clients. MLW does not charge or pass these fees on to clients, and MLW does not benefit directly or indirectly from any such fees. However, an ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affects the fund's performance and indirectly affects a Client's portfolio performance or an index benchmark comparison (See Item 8C for a more detailed explanation). Such fees and expenses may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. These ETF expenses may change at the sole discretion of the ETF issuer.

MLW clients are currently subject to a fee of \$3 per withdrawal, charged by the independent broker-dealer. Neither MLW nor any entity under common control with MLW shares in the withdrawal fee, which is retained solely by the independent broker-dealer.

Clients' \$50 mandatory Automated Investing deposits move first into a house account at the broker-dealer held in MLW's name (the "House Account"), before such deposits are allocated to client sub-accounts. Effective on or about July 1, 2018, MLW may earn interest on client deposits while they are held for a maximum of one (1) business day in the House Account before being allocated to client sub-accounts, barring unforeseen or extraordinary circumstances.

C. Refund, Termination, and Withdrawal Policy

- Once MLW clients have been MoneyLion Plus members for at least thirty (30) days, those clients may terminate their advisory agreements without penalty by providing notice to MLW, so long as such clients have not pledged their securities as collateral for a loan originated by a non-MLW, non-investment adviser entity. In the event of termination, clients will receive the value of all remaining securities in their investment account (including the \$150 required minimum securities account balance as described below).
- In the event of account termination or withdrawal, unless otherwise directed by the client, MLW may sell the securities in the client account (or portion of the account, in the case of a partial withdrawal or update) at market prices at the time of the termination, withdrawal or update.
- Since there are no advisory fees charged for the management of client accounts invested through MLW's automated investment services, no advisory fees are refunded or charged on a pro-rata basis after termination of a client account.
- Currently, MLW clients that withdraw money will be charged a fee by the independent broker-dealer as described above in Item 5B.
- MoneyLion Plus members must maintain an aggregate dollar value in their investment account of at least \$150, although members are permitted to reach that \$150 minimum gradually over a three-month period of monthly deposits and Cashback Bonuses. Withdrawals that leave clients' accounts with less than \$150 in value will not be permitted. The remaining \$150 account balance will be provided to clients upon termination (see first bullet point).
- If clients have pledged securities in their investment accounts as collateral for a loan originated by a non-MLW, non-investment adviser entity, they may not terminate their advisory agreement and may withdraw only those funds that exceed the balance of their outstanding loan obligation, so long as the remaining balance exceeds \$150.
- If MLW clients have defaulted on loans they have taken from non-MLW, non-investment adviser affiliated entities, such entities may direct the independent broker to liquidate the client account up to the amount of the client indebtedness and may direct MLW to terminate the client investment advisory account.

D. Prepaid Fees

MLW receives no prepaid fees, since it collects no fees.

E. Other Compensation

Neither MLW nor any of its supervised persons accepts compensation for the purchase or sale of securities, or for other investment products.

Item 6 Performance-Based Fees and Side-by-Side Management

Neither MLW nor any of its supervised persons accepts performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

Item 7 Types of Clients

MLW manages investment programs for individuals.

The minimum amount needed to open an investment account is \$0, although MLW clients are required to make the monthly Automated Investing deposit of at least \$50 into their investment advisory accounts, as explained more fully above in item 4B. Due to Cashback Bonuses, clients may open investment accounts before the monthly Automated Investing payments have been processed.

Requirements for opening and maintaining MLW accounts—currently available only to members of the MoneyLion Plus program—are described in detail in Items 4B and 5C.

At its election ML Plus, LLC may initially fund a new account with \$10 as an incentive for individuals to join the MoneyLion Plus program.

Investors evaluating MLW’s financial adviser service should be aware that MLW’s relationship with clients is likely to be different from the “traditional” investment adviser relationship in several aspects:

- MLW is a software-based financial adviser, which means each client acknowledges its ability and willingness to conduct a relationship with MLW on an electronic basis and to receive all documentation related to the advisory services on an electronic basis. MLW does not make individual representatives available to discuss servicing matters with clients.
- MLW will now provide its advisory services by utilizing the questionnaire clients fill out when opening advisory accounts. MLW will remind clients on at least a yearly basis that they are able to update their responses to the risk questionnaire. From time to time, MLW may request that clients answer questionnaires seeking additional information on those clients’ investment profiles. Neither MLW nor any of its employees or representatives meet with clients face-to-face
- MLW’s service utilizes a series of pre-selected ETFs, and MLW does not allow clients to select their own ETFs.
- Clients may not place orders to purchase or sell securities on a self-directed basis on the MLW platform.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

MLW will invest client assets in accordance with the Personalized Allocation Strategy described in Item 4B, pursuant to which client funds will be allocated into personalized ETF model portfolios that will reflect the clients' ages and stated risk tolerances. MLW's selection of portfolios will be based on client responses to a risk questionnaire and, although MLW will gather additional information as part of the membership application process, the Personalized Allocation Strategy is currently based solely on age and stated risk tolerance. MLW will provide detail to clients with respect to the allocation of securities in the ETF portfolio MLW has recommended.

Investing in securities involves a risk of loss that MLW clients should be prepared to potentially bear. MLW and its analytical investment tools rely on the ability to assess risk, and may fail to anticipate significant changes in the behavior of financial markets. Such changes in market conditions could be the result of a variety of unpredictable factors, including major geopolitical events, changes in the financial system induced by failure of one or many large market participants, or unexpected changes in real economy due to influence of global market demand and supply factors, to name a few. While MLW's investment strategies represent an attempt to balance client portfolios with respect to such risks, such balance may not be achieved, potentially leading to inadequate performance of MLW's risk models and portfolio construction methodologies.

Subsequent to the initial allocation of securities in a client account, all client portfolios are generally rebalanced at least monthly, and all client portfolios are also rebalanced at any time when the cash in such portfolios reaches a certain predetermined level.

B. Investment Strategies

Personalized Allocation Strategy: MLW will employ a Personalized Allocation Strategy, pursuant to which MLW will seek to achieve a customized allocation utilizing ETFs which conform with the clients' individual risk profiles as determined from the account-opening questionnaire that each client completes. The Personalized Allocation Strategy will shift dynamically as clients approach retirement age. For example, clients with similar risk profiles will generally have a higher allocation to equity ETFs when they are far from retirement, and they will have a higher allocation to fixed income ETFs as they approach retirement. Inputs considered currently are age and stated risk tolerance, though in the future inputs may also include, but may not necessarily be limited to, clients' current financial conditions, financial resources, expenses, liquidity, account balances, financial goals, and investment time horizon. From time to time, MLW may request that clients answer questions seeking additional

information on those clients' investment profiles. MLW will remind clients at least annually to update their responses to the questionnaires to reflect any material changes in financial circumstance.

C. Material Risks of Methods of Analysis and Investment Strategies

Investing in securities involves risk of loss that clients need to be prepared to bear

Every method of analysis has its own inherent risks, including the one employed by MLW. MLW cannot guarantee any level of performance or that any client will avoid a loss of account assets.

MLW has no control over the dissemination rate of market information; therefore, unbeknownst to MLW, certain analyses may be compiled with outdated market information, severely limiting the value of MLW's analysis. Furthermore, an accurate market analysis can only forecast a range of possible market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by MLW) will be profitable or that they will meet any specific performance level(s). MLW does not represent, warrant, or imply that the services or methods of analysis employed by MLW can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines

All investment programs have certain risks that are borne by the client, and MLW's investment approach constantly keeps these risks in mind. However, MLW clients face the following investment risks, among others:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and/or intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions represent potential market risk triggers.
- **Advisory Risk:** There is no guarantee that MLW's judgment or investment decisions about particular securities will necessarily produce the intended results. It is possible that clients, or MLW itself, may experience computer equipment failure, loss of internet

access, viruses, or other events that may impair access to MLW's web or mobile-based application. MLW and its representatives are not responsible to any client for losses unless caused by MLW breaching its fiduciary duty.

- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities and to ETF securities that have exposure to fixed income.
- **Limited Nature of the Service:** MLW's recommendation of a Personalized Allocation Strategy is currently based solely on age and stated risk tolerance. This service is not intended to be a complete investment program; does not account for multiple investment goals; does not consider outside assets, concentration, debt or other accounts a client may have with financial institutions; and is not suitable for all investors. In addition, the universe of investment products offered through the service is currently limited to four broad market index-based ETFs. Clients should consider these limitations in evaluating the investment advice and recommendations provided through the service.
- **Liquidity and Valuation Risk:** High volatility and/or the lack of deep and active liquid markets for a security may prevent a client from selling his or her securities at all, or at an advantageous time or price because MLW's executing broker-dealer may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. While MLW values the securities held in client accounts based on reasonably available exchange traded security data, MLW may from time to time receive or use inaccurate data, which could adversely affect security valuations, transaction size for purchases or sales, and/or the resulting advisory fees paid by a client to MLW.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value, and if such events occur on large scale, they may affect even the broad market indexes and related passive investments.
- **ETF Risk:** Investing in ETFs does not guarantee a return on investment, and shareholders of an ETF may lose the principal that they've invested into a particular ETF. ETFs invest into underlying securities that comprise the ETF, and as such clients are exposed to the risks arising from such underlying securities. ETFs charge internal expenses to their shareholders, and such internal expenses subtract from their potential for market appreciation. Shares of an ETF may be traded like stocks on the

open market and are not redeemable at a net asset value. As such, the value of an ETF may fluctuate throughout the day and investors will be subject to the cost associated with the bid-ask spread (the difference between what a buyer is willing to pay (bid) for an ETF and the seller's offering (ask) price). ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF.

An ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a client's portfolio performance or an index benchmark comparison.

- **Foreign Investment Risk:** ETFs which invest in foreign issuers may involve risks including, but not limited to, adverse fluctuations in currency exchange rates, political instability, confiscations, taxes or restrictions on currency exchange, difficulty in selling foreign investments, or reduced legal protections. These risks may be more pronounced for investments in developing countries. With respect to currency risk, overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Software Risk:** MLW delivers its financial adviser services entirely through software. Consequently, MLW's software-developing affiliates and/or vendors rigorously design, develop and test software extensively before putting such software into production with actual client accounts and assets, and periodically monitor the behaviors of such software after deployment. Notwithstanding this rigorous design, development, testing and monitoring, it is possible that such software may not always perform as intended or as disclosed on the website or mobile-phone application, blogs or other MLW disclosure documents, especially in certain combinations of unusual circumstances. MLW strives to monitor, detect and correct any software that does not perform as expected or as disclosed.

While this information provides a synopsis of the events that may affect the investments MLW makes on behalf of its clients, this listing is not exhaustive.

Item 9 Disciplinary Information

Like all registered investment advisers, MLW is obligated to disclose any disciplinary event that might be material to any client when evaluating MLW's services.

Neither MLW nor any of its supervised persons has ever been subject to legal or disciplinary events that would be material to a client's or prospective client's evaluation of MLW's advisory business or the integrity of MLW's management.

Item 10 Other Financial Industry Activities and Affiliations

- A. Neither MLW nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither MLW nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.
- C. MLW is wholly-owned by MoneyLion, Inc., a New York based financial services company. There are no shareholders who own 25% or more of MoneyLion, Inc. Some of MoneyLion Inc.'s subsidiaries offer loans to clients whose MLW-managed investment accounts secure the repayment of those loans. In the event of a loan default, the lender (not MLW), in conjunction with the independent broker, may liquidate some or all of the securities in the client's investment account to repay all or a portion of the loan balance. MoneyLion, Inc. and its other non-investment adviser business affiliates receive compensation directly or indirectly from the MoneyLion Plus Program's business and/or advertising relationships, which may include membership fees, loan payments, special purpose vehicle private fund structure fees, or compensation received from affiliate business services.
- D. MLW is under common control with ML Plus, described in detail above in Item 4.

Item 11 Code of Ethics, Participation in Client Transactions and Personal Trading

- A. MLW's ethical and legal duty is to act at all times as a fiduciary to its clients. This means that MLW puts the interests of its clients *ahead of its own*, and seeks to manage any perceived or actual conflict of interest that may arise in relation to its advisory services. MLW has adopted a Code of Ethics ("COE"), which is designed to ensure that it meets its fiduciary obligation to clients, enhances its culture of compliance within the firm, and detects and prevents any violations of securities laws. MLW's COE establishes standards of conduct for MLW's officers and employees ("Supervised Persons" as defined in the COE) and is consistent with the Code of Ethics requirements of Rule 204A-1 under the Investment Advisers Act of 1940, as amended. The COE includes general requirements that all Supervised Persons comply with their fiduciary obligations to clients and applicable securities laws, and also contains specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest, and confidentiality of client information. MLW's COE will be provided to any client or prospective client upon request.
- B. Neither MLW nor any of its related persons recommends to clients, or buys or sells for client accounts, securities in which MLW or any of its related persons has a material financial interest.
- C. MLW will not invest in the same ETFs (or related securities such as warrants, options or futures) that MLW or a related person recommends to clients. Some related persons of MLW or one of its affiliates may be MoneyLion Plus members and may therefore be invested in the same ETFs as MLW clients, though such related persons receive no preferential treatment with respect to trading strategy, timing, order management, or execution. Transactions are effected for all client accounts in a block trade at an average price, including client accounts which are related person accounts. In all instances MLW will act in the best interests of its clients.
- D. MLW will not buy or sell securities for client accounts at or about the same time that MLW buys or sells the same securities for its own account. With the exception of the related person investment advisory accounts traded in block trades with client accounts described above in Item 11C, related persons will not buy or sell securities for client accounts at or about the same time that those related persons buy or sell the same securities for their own accounts.

- E. Clients and prospective clients may receive a copy of MLW's Code of Ethics upon request.

Item 12 Brokerage Practices

MLW directs its brokerage and custody of client assets to DriveWealth, LLC ("DriveWealth"), a FINRA registered broker-dealer and member of SIPC, which provides trade execution and clearing services in addition to traditional brokerage and custody services. DriveWealth custodies omnibus with Electronic Transaction Clearing, Inc. ("ETC Clearing"). Order routing is accomplished using a third-party technology platform, Wealth Technologies, Inc., a technological service provider that transmits orders to DriveWealth at MLW's direction.

On a yearly basis, MLW will engage an independent accountant to conduct a surprise custody examination. When complete, the accountant will file its report in a Form ADV-E filing, publicly available on the SEC's IARD website.

MLW will seek the best execution of transactions for client accounts consistent with its judgment as to the business qualifications of DriveWealth LLC or other brokers. "Best execution" means the best overall qualitative execution, not necessarily the lowest possible commission cost. Accordingly, the factors that MLW considers include, but may not be limited to: execution capability and available liquidity; timing and size of particular orders; commission rates; responsiveness; trading experience; reputation, integrity and fairness in resolving disputes; quality of application programming interfaces and technology; and other factors.

As of the date of this Brochure MLW does not engage in any "soft dollar" practices involving the receipt of research or other brokerage services in relation to client commission money, nor does MLW receive any research or other products in connection with client transactions. MLW also does not use client commission money to compensate or otherwise reward any brokers for client referrals.

Aggregation & Allocation: When MLW determines that the purchase or sale of a particular ETF security is appropriate for more than one client account, MLW will generally (but is not required to) aggregate or combine those client orders ("Block Orders") for execution purposes. Block Orders help to facilitate best execution and reduce market impact. Block Orders also allocate equitably among participating clients the impact of any market fluctuations that might have occurred had such orders been placed independently. Each account that participates in a Block Order will be charged or credited with the average price and, if applicable, a pro-rata share of any commissions or fees for transactions in that particular security on the same trading day. The average price may be more or less favorable than what a client would have received if the orders were not aggregated.

Although MLW generally aggregates client orders and sends them to the broker-dealer for execution on a single trading day, there may be occasions on which it is necessary to trade over multiple trading days due to unusual market activity or technological limitations. In the event that MLW executes Block Orders over multiple trading days, client allocations will be subject to a randomized selection process designed to ensure that clients are treated on a fair and equitable basis over time.

When MLW aggregates transactions, allocation of the securities so purchased or sold is made by MLW in the manner it considers to be the most equitable and consistent with its fiduciary obligations to such accounts. MLW will follow procedures to ensure that allocations do not involve a practice of systematically disadvantaging any client or group of clients over time. Account performance is never a factor in trade allocations.

Item 13 Review of Accounts

MLW provides its clients with access to their investment program account information via the internet or via its mobile phone application. DriveWealth, LLC, the broker-dealer of all client securities, is required to send account statements directly to clients no less frequently than quarterly. Such statements and reports will be mailed to clients at their respective addresses of record or delivered electronically. DriveWealth's account statements are also available via the MoneyLion mobile phone application at any time. Clients may also receive periodic e-mail communications regarding their accounts.

On at least an annual basis, MLW will contact each client to request that the profile information previously provided be updated, if appropriate due to changes in circumstance. MLW conducts reviews at least annually if material changes have occurred to a client's portfolio or investment objectives. MLW will retain the client account profile data.

Item 14 Client Referrals and Other Compensation

MLW does not charge an investment advisory fee for the MLW investment advisory services. Nobody, other than clients, provides an economic benefit to MLW for providing investment advice. MLW does not directly compensate or receive compensation from a person who is not MLW's supervised person for client referrals. MLW is not an adviser to any private funds.

MLW is a wholly owned subsidiary of MoneyLion, Inc., and is under common control with other MoneyLion, Inc. subsidiaries or affiliates. MoneyLion, Inc. and its other business affiliates (but not MLW) receive compensation from the MoneyLion Plus program business relationships, which may include membership fees, loan payments, special purpose vehicle private fund structures, or compensation received from affiliate business services.

Non-investment adviser entities such as ML Plus, LLC and MoneyLion, Inc. enter into commercial agreements with various third party companies for the purpose of introducing clients to new services and offerings that may be of potential benefit to them. These non-adviser entities may earn a fee for such referrals, depending on client engagement levels with the offerings. The decision of whether to accept or implement such opportunities is at the complete discretion of the client, and such opportunities not offered by the MLW investment adviser.

Item 15 Custody

MLW does not have actual custody of client funds or securities. However, MLW may be deemed to have custody for regulatory purposes under certain circumstances. Client funds and securities are maintained at an independent qualified custodian as described in Item 12. MLW engages an independent public accountant to conduct a surprise examination at least annually.

Each client may receive account information by logging into its account through the MoneyLion App or website, in addition to the quarterly account statements electronically delivered by DriveWealth, LLC. Clients are urged to compare such DriveWealth account statements to the account information displayed through the MoneyLion App or website.

Item 16 Investment Discretion

MLW accepts discretionary authority to manage investment advisory accounts on behalf of clients only pursuant to the mutual written agreement of MLW and the client through a limited power-of-attorney, which is contained in the advisory agreement signed by MLW and the client.

Item 17 Voting Client Securities

MLW does not have, and will not accept, authority to vote client securities. Clients will receive their proxies or other solicitations directly from their custodial broker-dealer or a transfer agent, as applicable, and should direct any inquiries regarding such proxies or other solicitations directly to the sender.

Item 18 Financial Information

MLW does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. There is no known financial condition that is reasonably likely to impair MLW's ability to meet its contractual commitments to clients.

Brochure Supplement
(Part 2B of Form ADV)

VISHAL K. GUPTA
Investment Adviser Representative

ML WEALTH, LLC
30 West 21st Street
9th Floor
New York, NY 10010

Telephone: 212-380-1735

Email: vishal@moneylion.com

NOTICE: The attached Brochure Supplement provides information about Vishal K. Gupta. You should have received a copy of the Brochure for ML Wealth, LLC CRD No. 289521 as well. Please contact Vishal K. Gupta, General Manager, ML Wealth LLC, if you did not receive MLW's brochure. You can also contact Mr. Gupta if you have any questions about the content of the attached supplement.

Additional information about this investment adviser representative of MLW is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number known as a CRD number. Vishal K. Gupta's CRD number is 4836412.

June 14, 2018

A. General Requirements

Generally, ML Wealth, LLC ("MLW") requires employees to hold a college or advanced degree or have relevant working experience in the securities industry. Any employee of MLW acting in a representative capacity will be appropriately licensed or registered as such.

B. Investment Adviser Representative Information

MLW currently has 1 investment adviser representative employed by MLW. This Brochure Supplement provides information about **Vishal K. Gupta**.

Item 2 Education and Business Experience

CRD Number: 4836412

Year of Birth: 1979

Vishal K. Gupta is currently Vice President of Business Development at MoneyLion, Inc.

Prior to MoneyLion, Mr. Gupta was a Head of Execution at VOLEX Execution Services where he launched and sustained a profitable client facing options execution business within Volant Trading.

Prior to VOLEX, he was Vice President at Goldman Sachs, where he grew the execution routing business as leader of the business development team. Mr. Gupta also participated in two Goldman Sachs investment companies and led the product development re-design of the REDIPlus execution management system (EMS). While at Goldman, Mr. Gupta was awarded the George Sachs Doty Fellowship which granted him a full scholarship for the MBA program at Columbia University.

Also an inventor, Mr. Gupta has a patent pending for the display of financial information. Mr. Gupta graduated Rensselaer Polytechnic Institute with a degree in Computer & Systems Engineering.

Item 3 Disciplinary Information

Mr. Gupta does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

Item 4 Other Business Activities

Mr. Gupta is not actively engaged in other investment-related businesses. In addition to his work for MLW, Mr. Gupta also performs work for MoneyLion Inc. (MLW's parent company), and other companies owned and operated by MoneyLion Inc.

Item 5 Additional Compensation

Mr. Gupta does not receive any economic benefit from any third party for providing advisory services.

Item 6 Supervision

Mr. Gupta is General Manager of MLW, and is supervised by David Schechter pursuant to MLW's written policies and procedures and code of ethics.