

The Power of Black: How Africans can build the Africa of our dreams.

Working Paper by:
Dr. Akintoye Akindele, CFA



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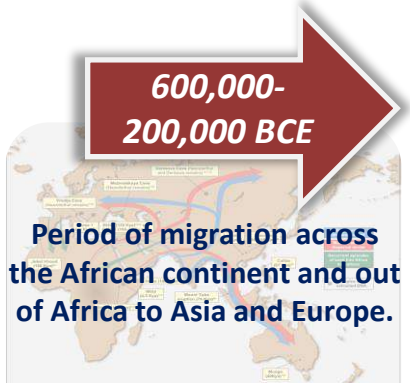
Africa's History

5-2.5m BCE



Skeletal remains uncovered suggest East Africa is home to the earliest human ancestors

600,000-200,000 BCE



Period of migration across the African continent and out of Africa to Asia and Europe.

6000-4000 BCE



Spread of agriculture. River societies emerge along Nile, Niger and Congo Rivers & Egyptian agriculturalists develop farming.

4500-4000 BCE



Egyptians begin using burial texts; first evidence of written text in the world. Egypt (Ancient Kemet) emerges as a flourishing civilization

Did you know?!

We stood up and walked

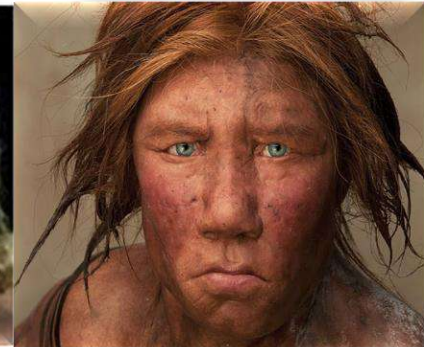
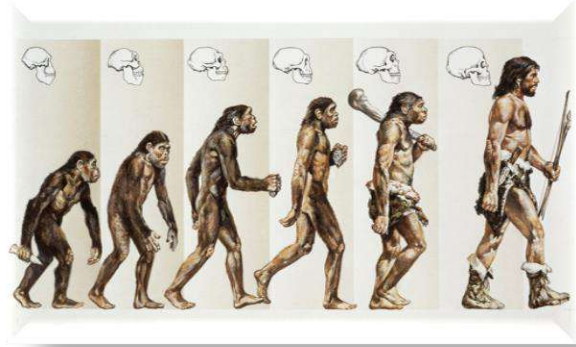
Black and long haired

Blue-eyed and black

Blonde and light

White and blonde

White. blonde and blue-eyed



3000-1500 BCE



Speakers of Bantu language begin migrating southward
Egypt united under Menes, the First Pharaoh.

3000-1500 BCE



Ancient Nok Culture flourishes in West Africa.
The building of the first pyramids by Priest Imhotep

1570 – 500 BCE



Amenhotep I begins new period of expansion into Nubia and Palestine
Kingdom of Kush becomes independent from Egypt, asserting its dominance in Africa.

500-100 BCE



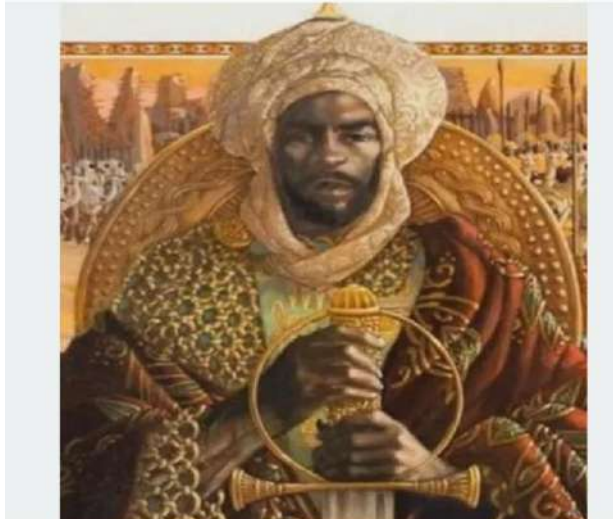
Beginning of Trans Saharan Salt and Gold Trade in West Africa
Egypt become a province of the Roman empire

Africa is the cradle of human life; each stage of humankind's development can be traced back to the continent




DID YOU KNOW?
Some people claim that the **Kemites can't be Black**, because of the existence of some mummies with **wavy/straighter hair**. Unfortunately, **wavy/straight hair** appeared **before light or white skin**. Scholars have proven that the **first people with wavy/straight hair** were **Black**. They still exist in Africa **today**.

MR. IMHOTEP



Mansa Musa's wealth was much greater than Augustus Caesar's estimated £3.5trillion




DID YOU KNOW?
Scholars discovered that the **ACTN3 R/X gene polymorphism** is responsible for human **physical performance**. The distribution of that gene **varies** between **ethnic groups**. The highest frequencies of R & X alleles are observed in **Black populations**. **Africans dominating** these statistics by very far.

MR. IMHOTEP



DID YOU KNOW?
Some people claim that the **Kemites can't be Black**, because of the existence of some statues with **blue eyes**. Unfortunately for them, the **gene** responsible for **blue eyes** appeared **before light or white skin**. Researchers have proven that the **first people with blue eyes** were **Black**.

MR. IMHOTEP



DID YOU KNOW?
A **portuguese captain** describing the **city of Benin** in 1691: "Great Benin, where the **king** resides, is **larger than Lisbon**; all the streets run straight and as far as the eye can see. The houses are **large**, especially that of the king, which is **richly decorated** and has **fine columns**. The city is **wealthy** and **industrious**. It is so well governed that **theft** is unknown and the people live in such **security** that they have **no doors** to their houses."

MR. IMHOTEP



DID YOU KNOW?
The discovery of a **stone age man** with **blue eyes** and **black skin** proves that blue eye colour is likely to have appeared **earlier** than **fair skin**. So the **first people** with blue eyes had a **Black skin**. **Cheddar man**, the **first Briton** had **blue eyes** and **Black skin**.

- The Kushites resided in present-day Sudan. Their kings of the 25th dynasty emerged as rulers of Egypt starting the period of “black pharaohs”



790 - 1235 AD

- The Kingdom of Ife is particularly famous for the magnificent sculptures its artist produced including a series of magnificent life-sized head statues.



1230-1600 AD

- The Kingdom of Benin, at its height dominated trade along the entire coastline of West Africa.
- Benin artists were well known for working in brass, wood, and ivory.

1070 BC – 350 AD



- Best known Iron age state (no direct connection to modern day Ghana)
- Ghana equipped its armies with iron weapons & became master of the trans-Saharan trade.

800 – 1400 AD



- The Mali Empire peaked under ruler Mansa Musa; his wealth, estimated at £3.5trn, was much greater than Augustus Cesar's.

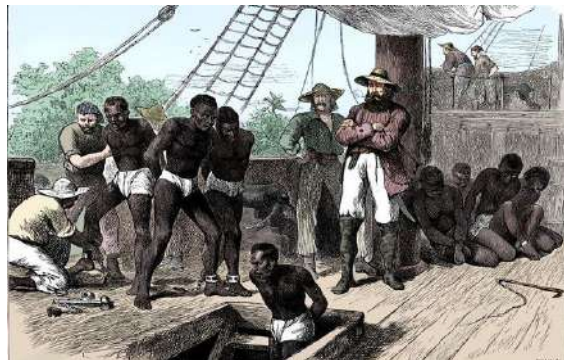
1200-1800 AD



African Slave Trade

15th – 19th Centuries

- The Portuguese arrive in the early 1440s and establish trading outposts in West Africa
- 7-12 million Africans forcibly shipped to the New World
- Abolitionist movement gains strength in the 1790s



Colonialism

19th – mid 20th Centuries

- European political, scientific & economic interests drive search for new markets
- ‘Scramble for Africa’ commences
- Transition from “informal imperialism” to direct rule in late 1800s
- By 1936 only Liberia will remain independent



Independence Struggle

Late 20th century

- African Independence movements gain momentum after World War II
- Ghana becomes first independent black state in Africa
- South Africa gains independence but remains controlled by the country's white minority until 1994



Post-Colonial Africa

Late 20th Century – Present

- 54 sovereign states with colonial-era drawn borders.
- 21st century has seen improved stability, economic reforms & increased foreign investments
- Increased migration from African nations in the last decade



Africa's conquest of the Visigothic kingdoms brought university education to Europe

In 711 CE, some Maghreb Africans from the Senegal river under Al Jibal, joined forces with Islamized Soninke of what is today Mauritania, Wolof speaking groups of the Senegambian area and Berbers of north-west Africa and marched on the Iberian peninsula of Spain, Portugal and southern France.



It was a conquest that, although it had begun with bloodshed on the visigothic kingdoms, had brought so much transformation and civilization in Iberia, as soon as the conquest was over. This conquest brought university education into Europe, fashioned after the university of Djenne in medieval Ghana kingdom.



The university was later destroyed, through foreign onslaughts as Islamism spread from the Arabian peninsula into the Soudan (the initial name west Africa was known for, before the word Guinee – hence the gulf of Guinea – was later coined by Europeans in the 16th century CE). It was later developed into the university of Timbuktu where the first eye glasses were invented.





Kora Instrument

Beside civilizing Iberia out of the dark ages, their presence had positively altered the playing and making of music in Spain and Portugal. Kora musical instrument had influenced Spanish music that became known as flamenco. The Kora is still used in West Africa today



Flamenco dance

Abu al-Hassan alias “Ziryab, the blackbird of Al Andalus”

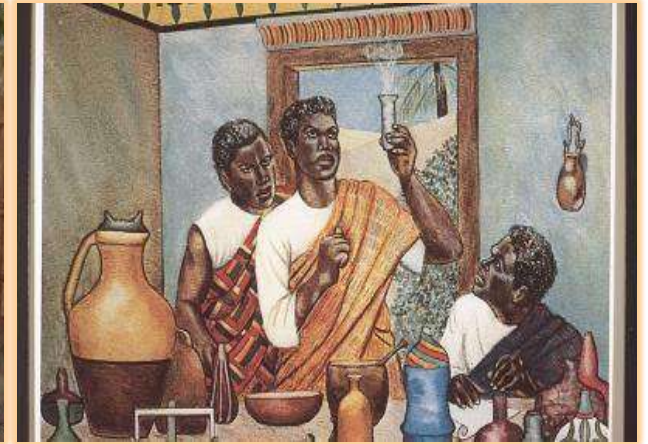
- In the 9th century (822 CE), an African, known as “Ziryab, the blackbird” arrived Spain from Africa. He was known to have revolutionized everything from fashion, to dining, to music, to hairstyles, to hygiene.
- He modified and influenced Spanish music as well, by introducing new musical instruments into Spanish music. He also influenced the serving of meals in separate courses, beginning with the soups, the main course and the desserts and wines. Before then, meals were served in one big pile at once
- He was the first to introduce toothpaste to the peninsula.
- Ziryab was one of the greatest cultural icons of the Middle Ages and the impact he had is still felt in the world today.



Before the European invasion of Africa, medicine in what is now Egypt, Nigeria and South Africa, to name just a few places, was more advanced than medicine in Europe.

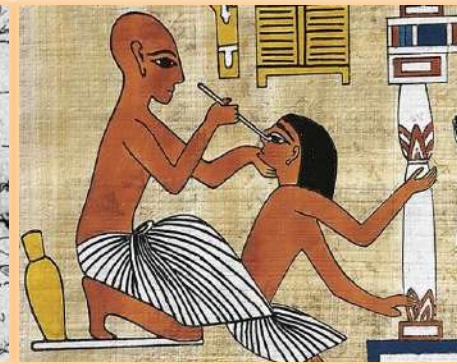
Some medical practices founded in ancient Africa

- The use of plants with salicylic acid for pain (as in aspirin)
- The use of kaolin for diarrhea (as in Kaopectate)
- Extracts that were confirmed in the 20th century to kill Gram positive bacteria
- Other plants used had anticancer properties, caused abortion and treated malaria.



Some medical procedures in ancient Africa

- Vaccination
- Caesarean Secyion
- Autopsy
- Limb traction
- Broken bone setting
- Bullet removal
- Brain surgery
- Skin grafting
- Filling of dental cavities
- Installation of false teeth



Africa has a history of being a leading continent, solving problems, unlocking ideas that changed global narratives, driving innovation and taking inventions global but we have not just kept records of our wins ...



... we believe that is changing and we'll tell you how. We believe Africa will rise again!



Africa in Numbers

Alkebulan

The Ancient Name of Africa

30.3m Km²

Size of Africa, 20% of Earth's Land Area. 2nd Largest Continent

1.3 billion people

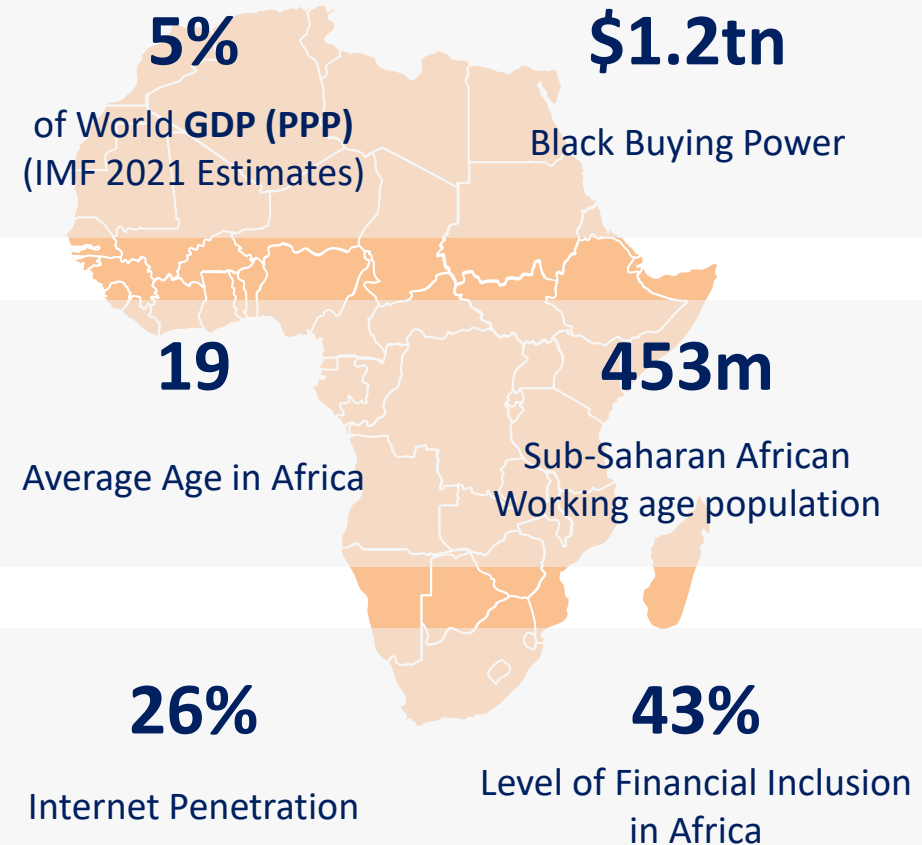
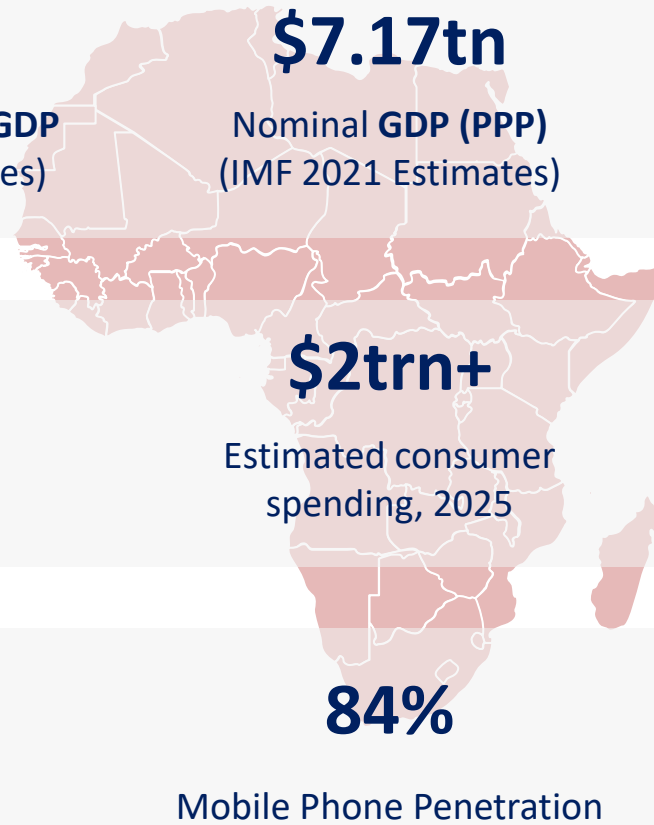
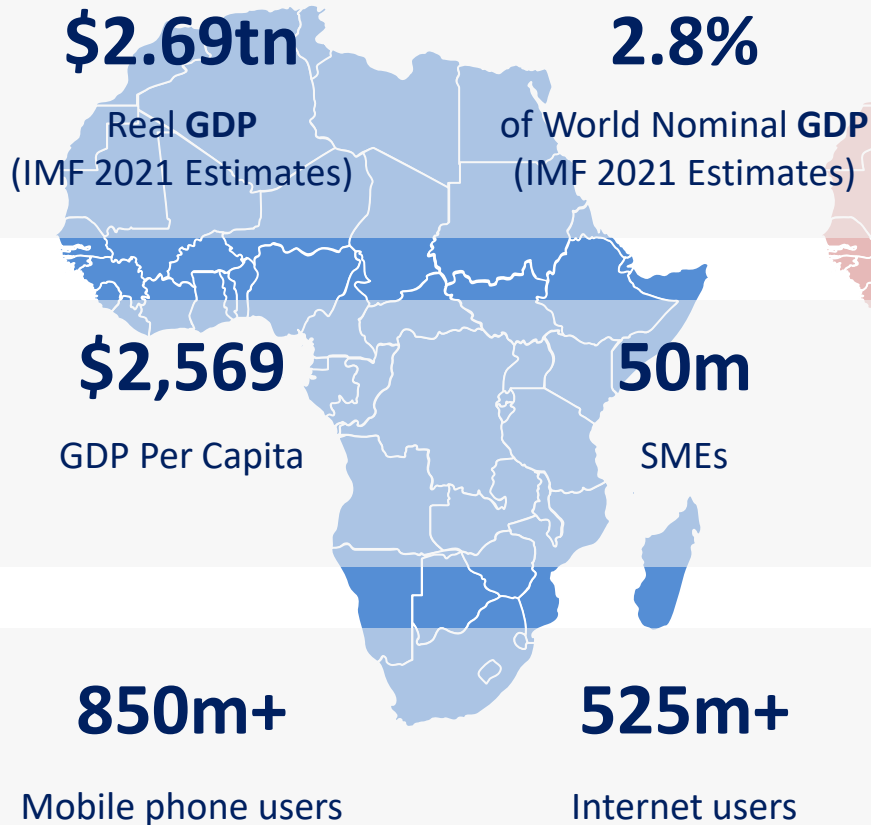
2nd most populous continent, after Asia

400m people

Population of Black Diaspora

\$78bn+

Inward remittance of Black Diaspora



IMF estimated that real GDP of Africa is.. **\$2.69tn**

- However, a large portion of Africans are in the informal sector, unbanked and uncaptured... African's GDP is significantly higher than what is being recorded, and we all know it! **If we adjust for PPP gains, we estimate that Africa's GDP should be over \$14tn**

World Bank estimates Nigeria's real GDP in 2020 at... **\$494bn**

Nigeria's GDP far exceeds \$494 bn. The important informal sectors are not captured. Rebasing was done over 10 years ago, new sectors have emerged: fintech has grown, same with media and entertainment, fashion, food, sports and gaming have all grown. **In essence, if we adjust this GDP today for real PPP gain, Nigeria's GDP should be over \$1tn.**

UNCTAD estimated intra-African trade in 2017 at... **\$126bn**

- How is this even possible? This means that on an average, an African country trades just about \$2.34 billion with other African countries. This is impossible! The informal sector **trade between border cities in border countries such as Nigeria – Benin; Ghana – Togo; Togo – Cote D'Ivoire, Tanzania – Kenya** among many others are mostly not captured in this data. The daily volume and values of these trades alone is easily **10 – 20x** what is published and carried in popular statistics and research houses.

| Another rebasing overdue...?

New sectors have emerged after the last GDP rebasing – media & entertainment, technology, fashion, informal financial services and channels, agritech, renewable energy & solar systems, and many others

Based on our estimates, Africa's real economic size is almost 5x of reported numbers...

Is Nigeria truly a \$494bn economy? Think again...

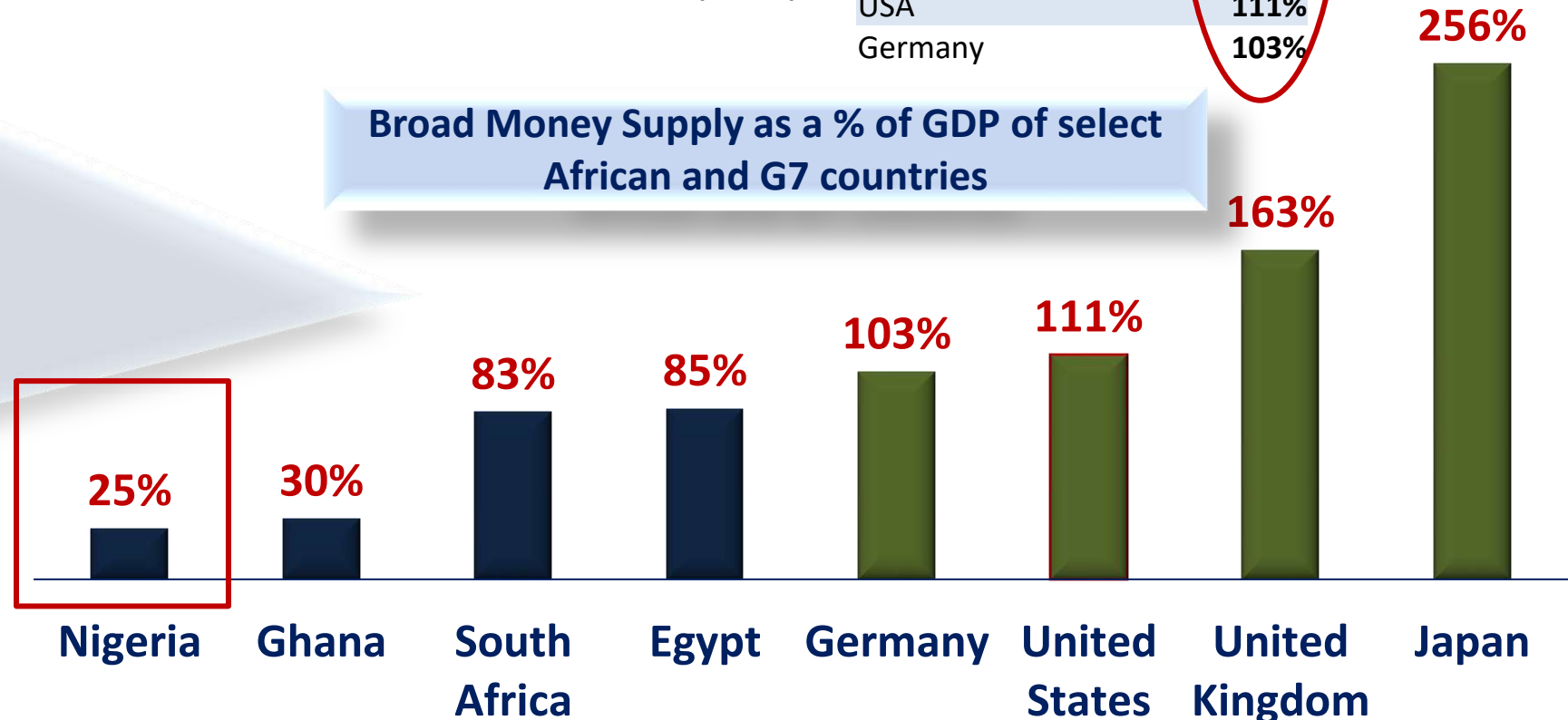
Cash and liquid instruments are still the dominant means of exchange and trade; the economy has, based on estimates, a larger informal market than formal market that is yet to be captured in formal computations but generates billions in trading volume and value daily but yet money in circulation only accounts for 25% of GDP – further buttressing our point that we are bigger than we are aware when the value ascribable to real economic activity is brought on stream

Broad Money as % of GDP		
Country Name	2020	
Africa (select)	Egypt, Arab Rep.	85%
	South Africa	83%
	Ghana	30%
	Nigeria	25%
Developed (select)	Japan	255%
	China	211%
	UK	163%
	USA	111%
	Germany	103%

\$1.77trn
Our conservative estimate of the real size of the Nigerian economy

Based on average of the basket and not adjusting for the uncaptured impact of the informal economy

Broad Money Supply as a % of GDP of select African and G7 countries



Source: World Bank | Platform Capital Research
Countries without data from reputable sources were excluded from this analysis

Africa to become the workforce of the globe in decades, fundamentals are strong and investors' appetite is increasing

World's FASTEST growing middle class

1bn+
Africa to become world's largest workforce by 2040

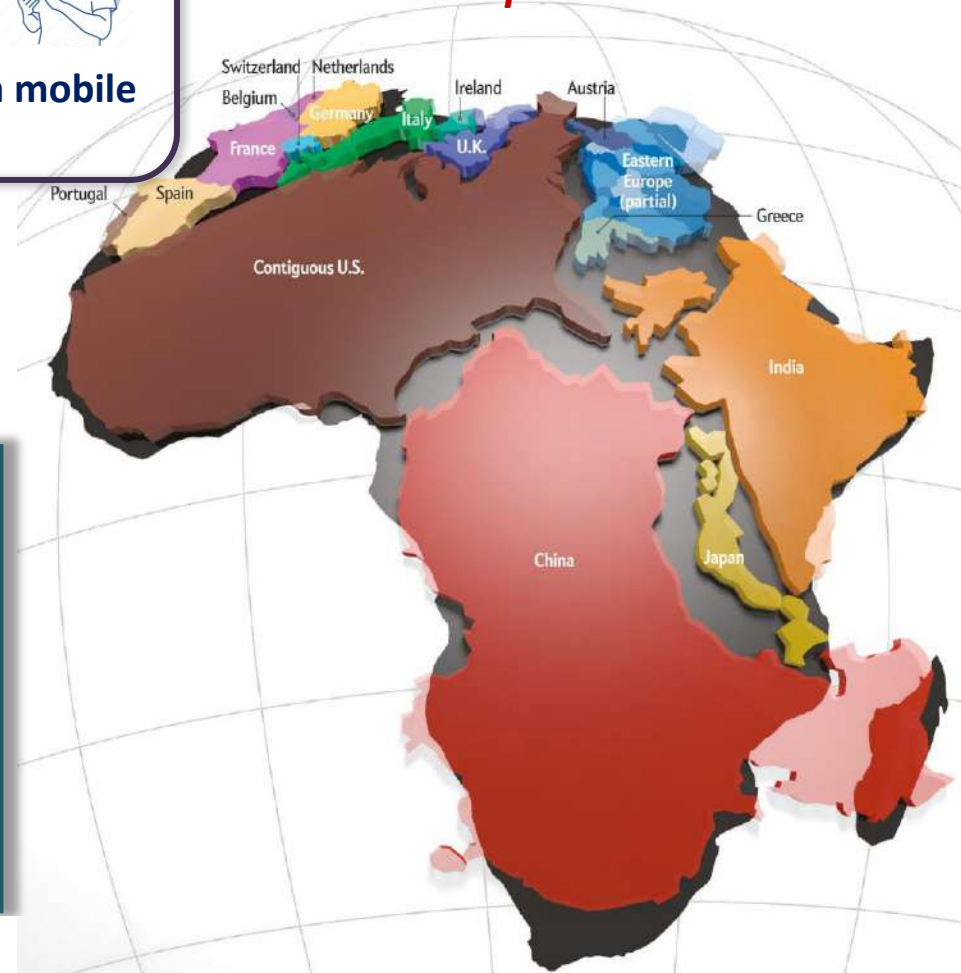
6 out of 10
of the world's fastest growing countries from Africa

Africa is the **FASTEST GROWING** mobile phone market worldwide

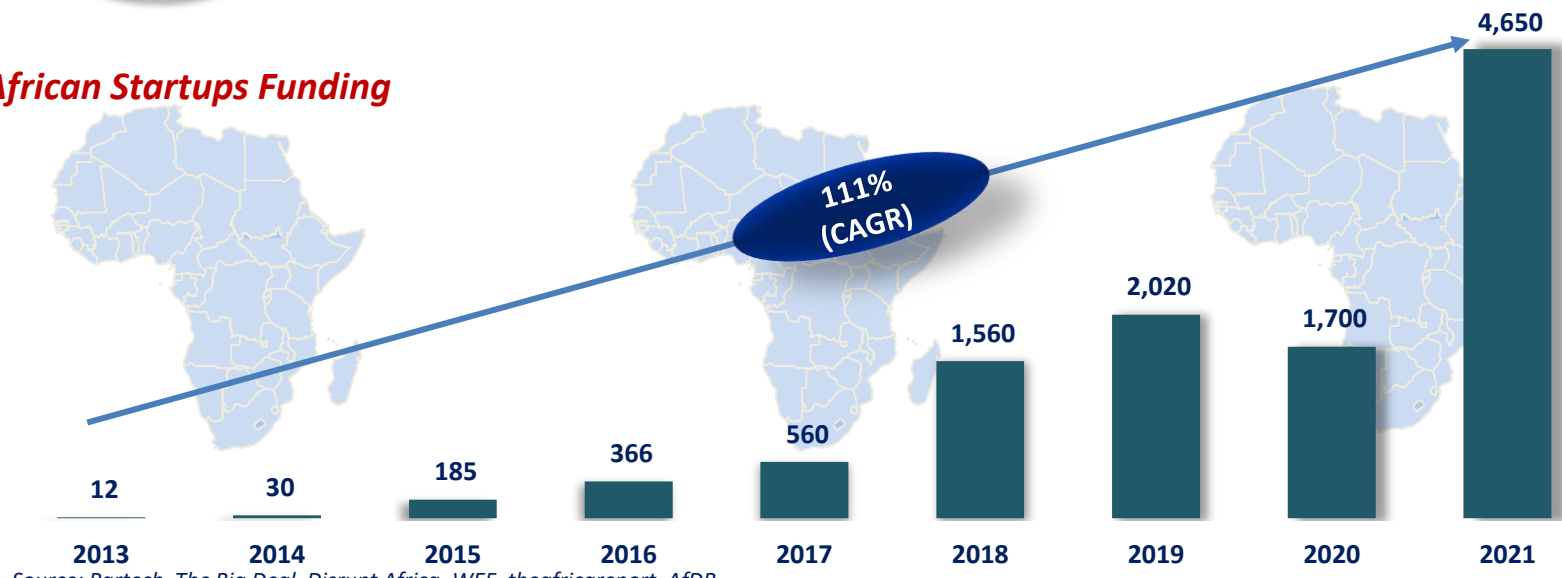
2nd
Place
Africa's mobile phone market

8 in 10
Africans have a mobile phone

The True Size of Africa – a large difference from what is portrayed on world maps



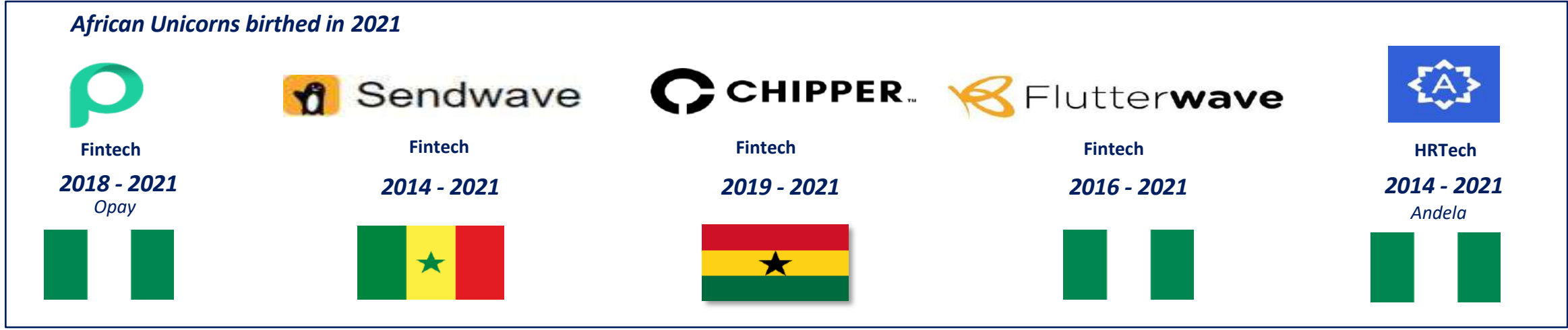
African Startups Funding



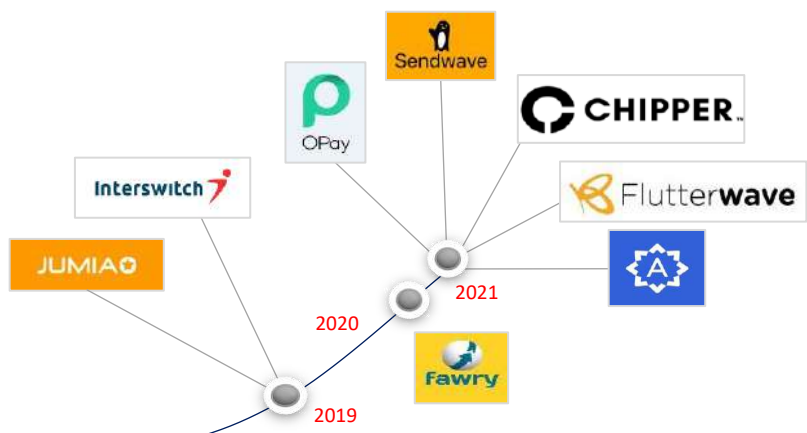
Source: Partech, The Big Deal, Disrupt Africa, WEF, theafricareport, AfDB

Graphic by Bryan Christie and Kai Krause, for SCIENTIFIC AMERICAN

African and African-domiciled entrepreneurs are making strides, but a lot more can be done with increased diaspora participation....



There is a wave of optimism around the emergence of startups to hit a \$1 billion valuation over the next few years following increased investor appetite for start-up solutions and investments within the African ecosystem.



If we work together, we can deliver more Unicorns on the continent at a faster pace than previously



Kuda is a licensed digital bank that offers free full service banking services to Africans. Kuda has raised a total of \$91.5M in funding over 5 rounds. Their latest funding was raised on Aug 2, 2021 from a Series B round.



Expensya provides software designed to automate expense management for businesses. Expensya has raised a total of \$25.6M in funding over 4 rounds. Their latest funding was raised on Apr 30, 2021 from a Series B round.



Gro Intelligence is an AI-powered decision engine across agriculture, climate, and the economy. Gro Intelligence has raised a total of \$115.3M in funding over 5 rounds. Their latest funding was raised on Jan 8, 2021 from a Series B round.



Trella is a b2b technology platform and trucking marketplace that connects shippers with carriers in the highly fragmented freight industry. Trella has raised a total of \$42.8M in funding over 5 rounds. Their latest funding was raised on Jun 21, 2021 from a Venture - Series Unknown round.



FairMoney is a mobile banking platform for emerging markets. FairMoney has raised a total of \$54.4M in funding over 5 rounds. Their latest funding was raised on Jul 2, 2021 from a Series B round.



Paymob is a digital payments enabler for emerging markets helping small and large enterprises accept payments online and in-store. Paymob has raised a total of \$18.5M in funding over 3 rounds. Their latest funding was raised on Apr 8, 2021 from a Series A round.



SunCulture develops & commercializes life-changing technology to solve the biggest daily challenges for the world's smallholder farmers. SunCulture has raised a total of \$27.3M in funding over 5 rounds. Their latest funding was raised on Feb 17, 2021 from a Debt Financing round.



TeamApt is a financial technology company focused developing Digital Banking, Business Solutions and Payments Infrastructure. TeamApt has raised a total of \$35.5M in funding over 3 rounds. Their latest funding was raised on Jul 1, 2021 from a Series B round.



TymeBank is a South African fully black-owned and controlled investment company. TymeBank has raised a total of \$169M in funding over 4 rounds. Their latest funding was raised on Feb 23, 2021 from a Private Equity round.



Yoco is a point-of-sale payments provider for small businesses in Africa. Yoco has raised a total of \$106M in funding over 6 rounds. Their latest funding was raised on Jul 27, 2021 from a Series C round.



Mono (YC'21) enables users to securely and reliably access financial accounts across Africa. Mono has raised a total of \$2.6M in funding over 4 rounds. Their latest funding was raised on May 24, 2021 from a Seed round. Mono is particularly notable for the rapid rise in the company's valuation.

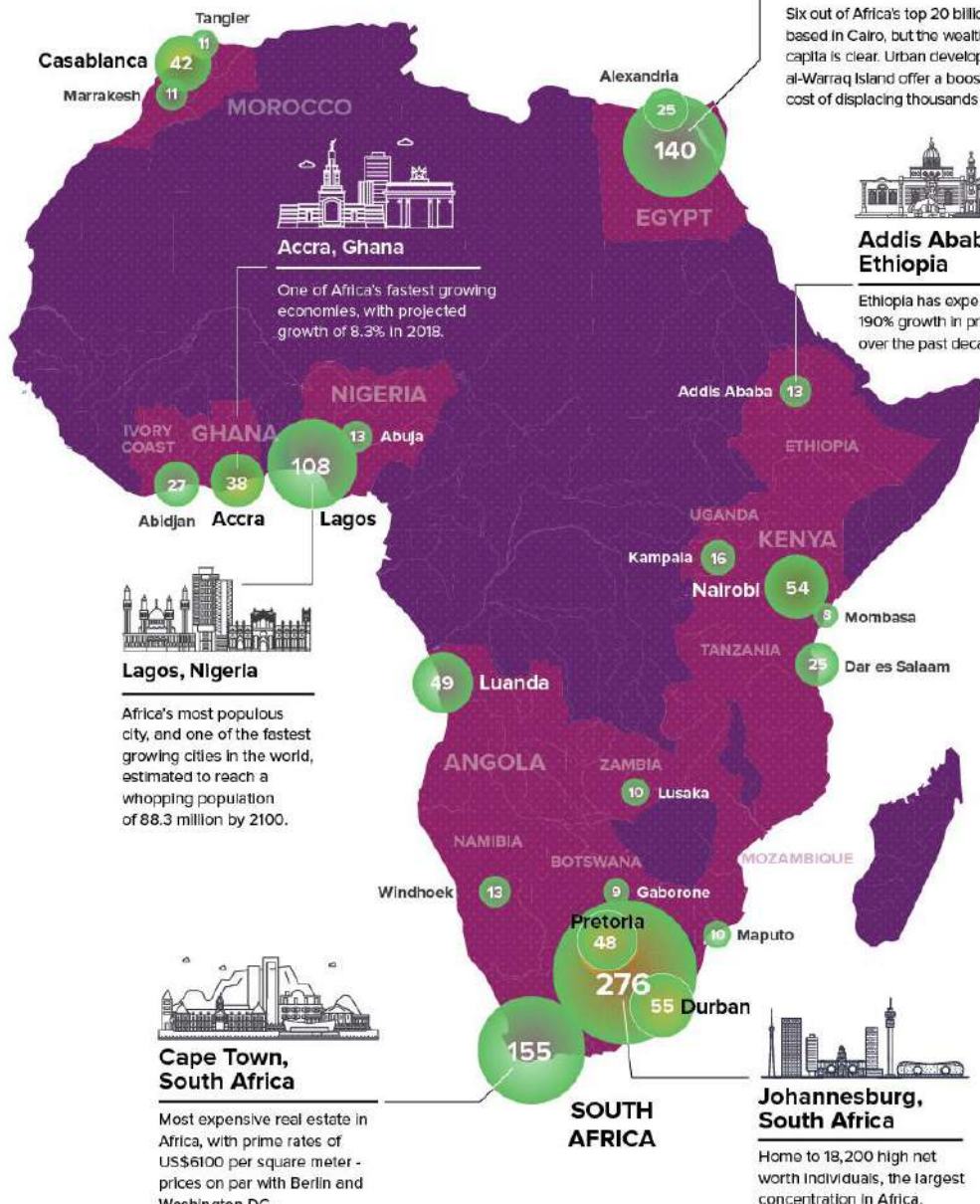


The company's first consumer solution is a liquid ethanol cooking fuel, which delivers significant cost savings and quality of life improvements in the multi-billion-dollar market for urban cooking fuel.



Homzmart is an e-commerce platform that sells home furniture, home décor, lighting, and home supplies. Homzmart has raised a total of \$17.2M in funding over 4 rounds. Their latest funding was raised on May 18, 2021 from a Series A round.

Despite uneven wealth distribution, we remain the world's most resource rich continent



Cairo, Egypt

Six out of Africa's top 20 billionaires are based in Cairo, but the wealth disparity per capita is clear. Urban developments like al-Waraq Island offer a boost, but at the cost of displacing thousands of residents.



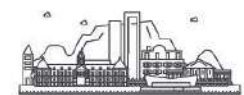
Addis Ababa, Ethiopia

Ethiopia has experienced a 190% growth in private wealth over the past decade.



Lagos, Nigeria

Africa's most populous city, and one of the fastest growing cities in the world, estimated to reach a whopping population of 88.3 million by 2100.



Cape Town, South Africa

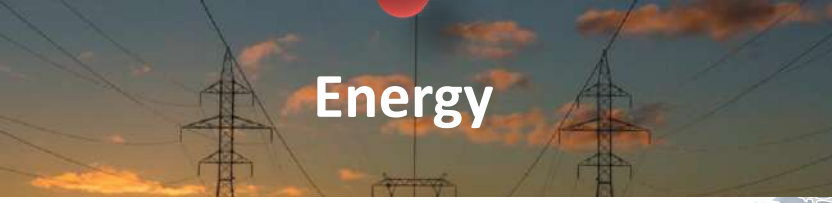
Most expensive real estate in Africa, with prime rates of US\$6100 per square meter - prices on par with Berlin and Washington DC.



Johannesburg, South Africa

Home to 18,200 high net worth individuals, the largest concentration in Africa.

Foundational sectors



Energy

- The energy space will be driven by eradication of energy poverty, sustainability, industrialisation, urbanisation and economic growth.
- Energy companies will also need to focus their attention on being more cost efficient i.e. operating at a low cost, which in turn will drive yield and profitability amongst stakeholders in its value chain.



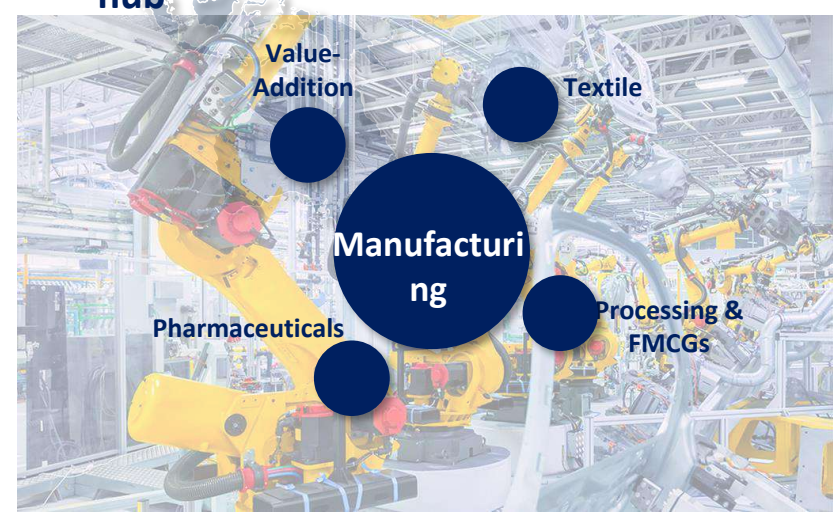
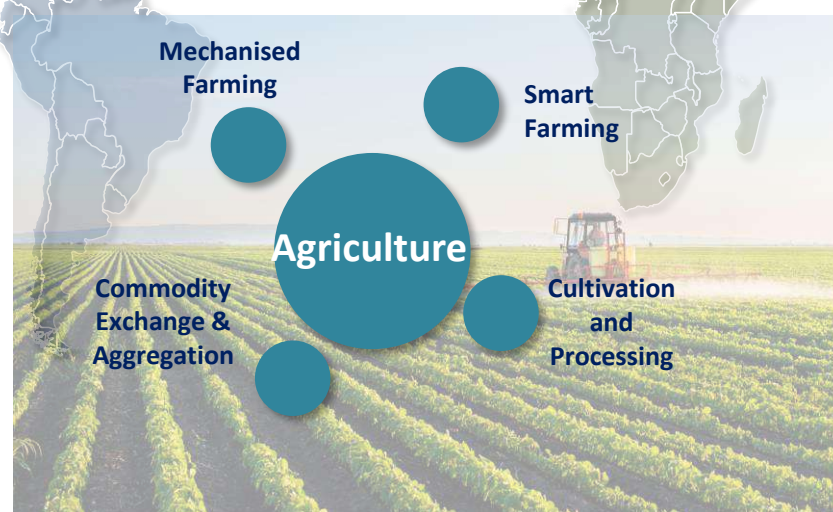
Agriculture

- Strong need to shift from subsistence to mechanised farming to increase overall efficiency of agricultural sectors across the continent.
- Further layering this mechanised agricultural systems on the growing energy sector, to achieve farming efficiency, that will power the industrial sectors.



Manufacturing/Industries

- With energy and agriculture becoming more advanced, manufacturing sectors will be well positioned for growth as the key required resources - energy and agriculture will power this sector.
- Processing and agricultural value-add industries will grow, pharmaceuticals will boom and other industrial sectors will become more attractive, thereby positioning Africa as a global industrial hub



Sectors and themes that will unlock Africa's prosperity over the next 10 years:

Enabler Sectors

Technology

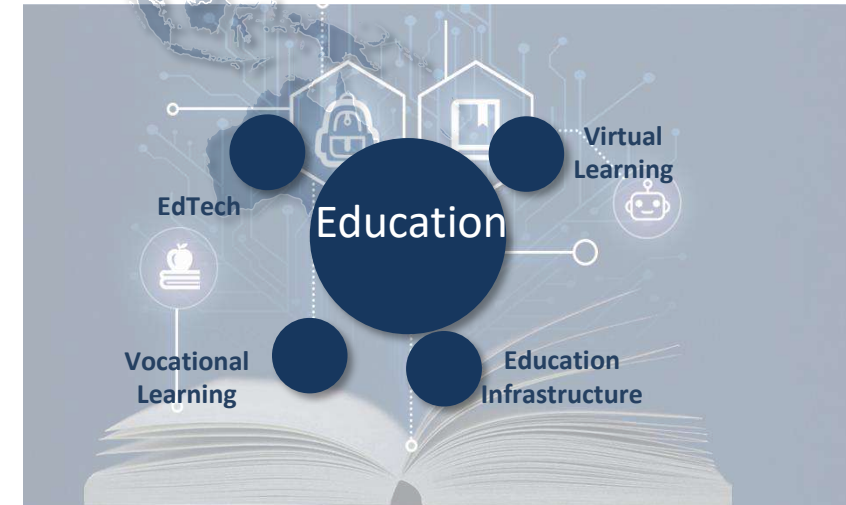
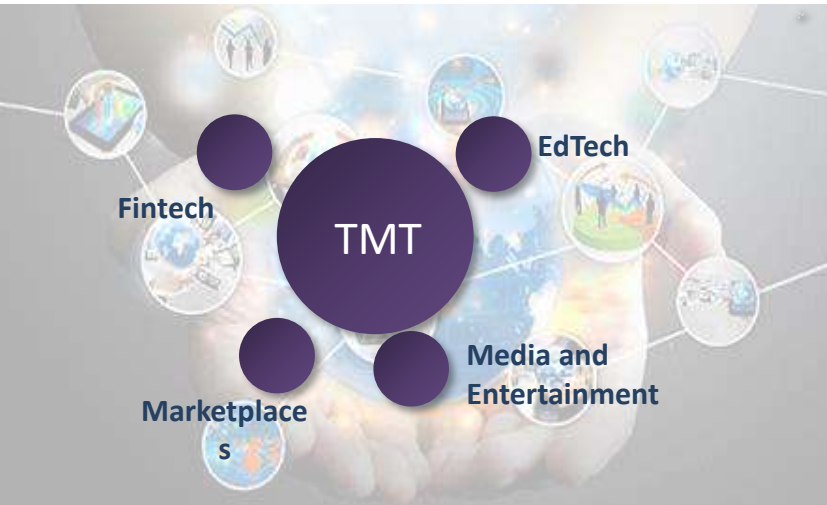
- Technological evolution will drive the efficiency leapfrog across sectors, creating unimaginable job opportunities, virtual education, globalization, access to financial services and ultimately power all sectors, positioning them for growth.
- Effectively combining these technology potentials with Africa's economic and socio-economic dynamic will position Africa as the global production and service hub.

Financial Services

- The future of Africa's financial services sector and opportunity segments will involve digital technology, less customer interface, automating back-end operations with digital infrastructures and SME and retail-focused financial products.
- Financial inclusion will also be an underlying growth driver prompting a rise in agency banking to provide access to financial services in rural areas.

Education

- Virtual learning will evolve across Africa's education system - across levels and types, from primary education to advance education to vocational training.
- Education dynamics will change and more opportunities will be unlocked as digital penetration continues to deepen.



Sectors and themes that will unlock Africa's prosperity over the next 10 years:

Quality of Life

Healthcare

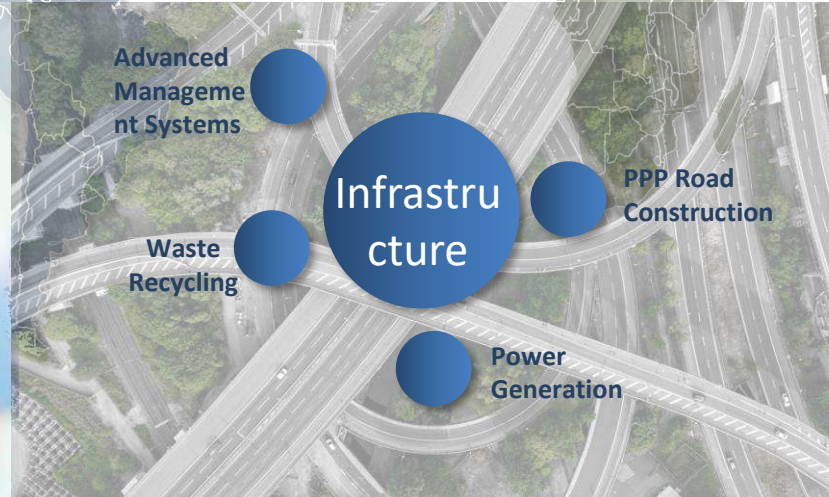
- Transition to technology and a more data-driven sector will bring forth massive opportunities.
- E-health is becoming more significant across health centres and the rise and adoption of telemedicine across Africa could prove instrumental in growing the sector.

Infrastructure

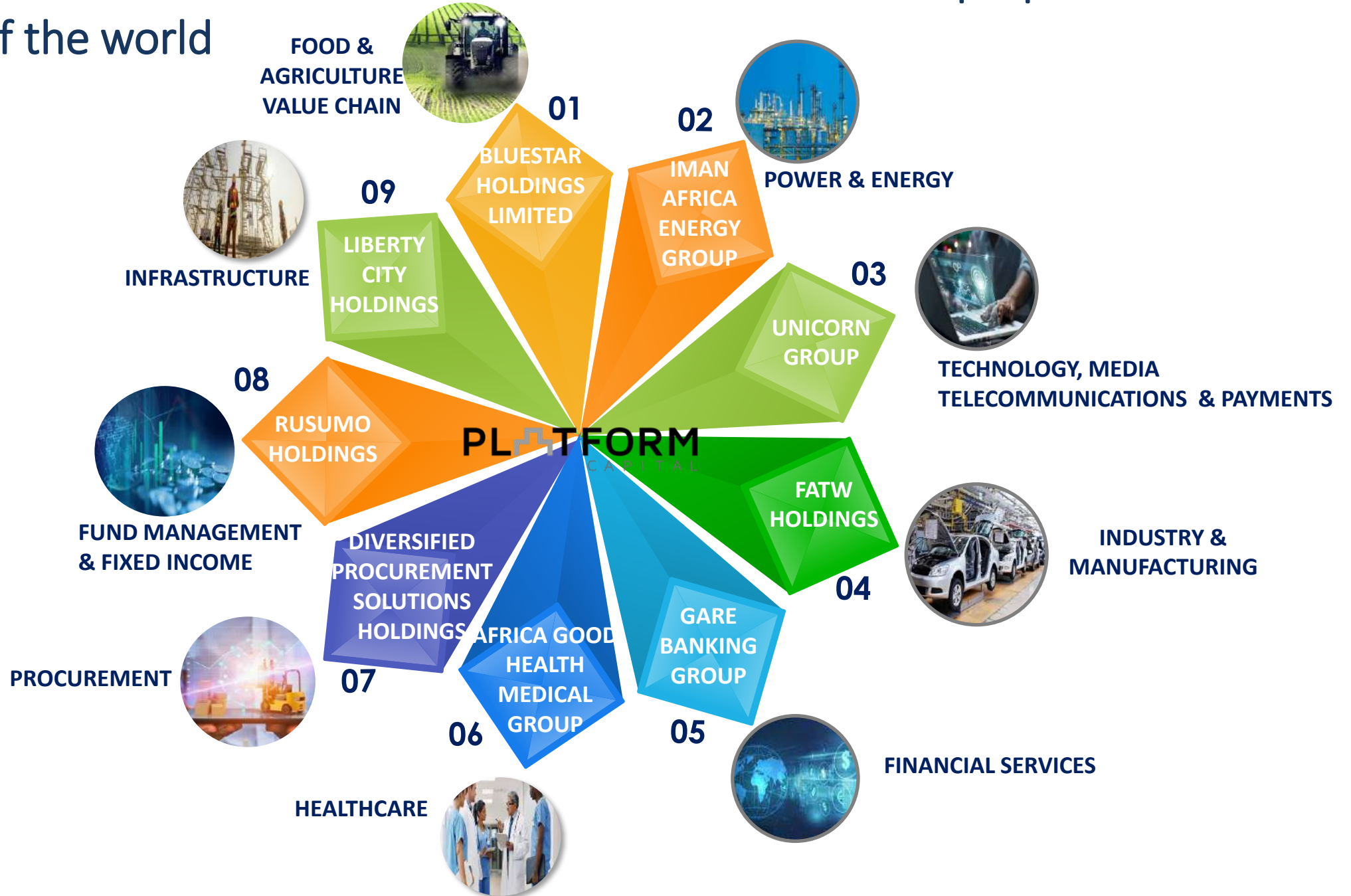
- We believe the infrastructure deficit today will drive the development of suburb areas across Africa, giving rise to the development of new towns and cities across Africa.
- Other opportunities include private investments in roads construction, water generation, distribution & metering and waste recycling.

Logistics and Mobility

- The transportation infrastructure deficit & limited availability of alternative modes of transport across Africa creates a massive opportunity for investors.
- Additionally, the rise in e-commerce across Africa, mobile consumer engagement as well as the change in consumer lifestyle and increased demand in last-mile logistics is expected to ensue.



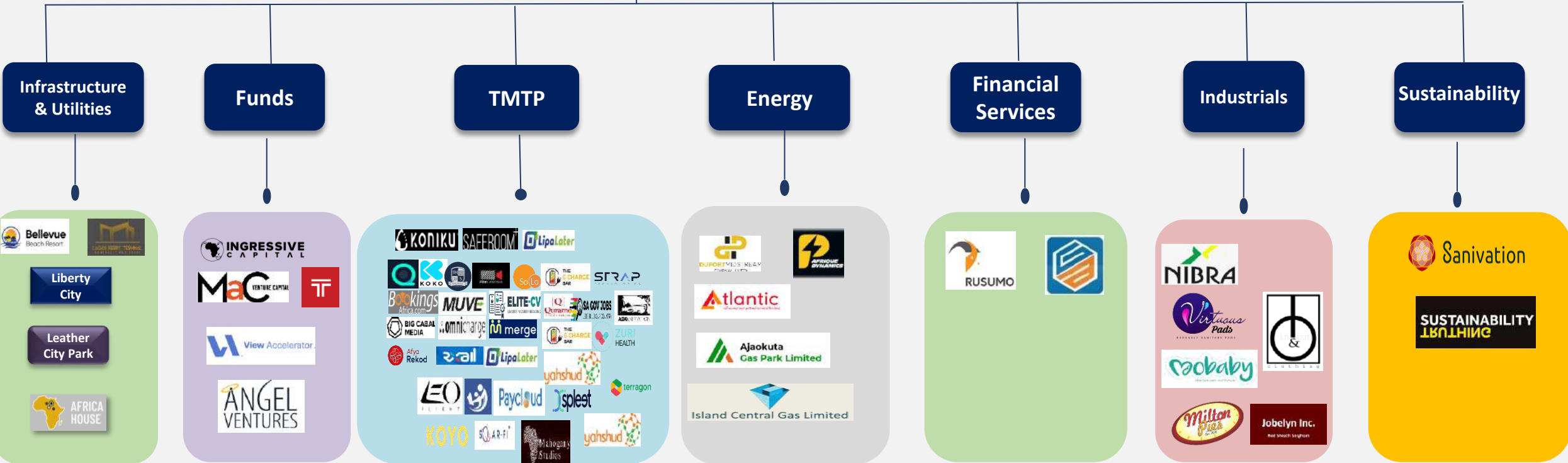
We selected 9 verticals that will move Africa forward and prepare it to be the centre of the world



We at Platform Capital have made bets and are supporting companies and entrepreneurs across these sectors both in Africa and globally

161 Number of Portfolio Companies (Direct & Indirect)

Platform Capital Group



Keeping diversity at the heart of our business with an expanded team from 10 nationalities and over 15 ethnicities

People of Platform



● Diversified Team across Nationalities

● 45% of Employees are women

● 40% of Management are women



We at Platform Capital have made bets and are supporting companies and entrepreneurs across these sectors both in Africa and globally

Koniku

Koniku's proprietary and patented technology is the world's first smell camera that can detect Volatile Organic Compounds at minute concentrations. It has a global partnership with Airbus to deploy it Konikore devices at the largest international airports. Koniku's solution is also undergoing clinical trials for FDA approval in the detection of Covid-19.



Partners & Clients

ExxonMobil



AIRBUS

aramco



BASF
We create chemistry

Thermo
SCIENTIFIC

LEO Flight

LEO Flight Corp has designed the world's first flying electric jet car company.



The company has developed the LEO Coupe, an all-electric Vertical Takeoff and Landing (VTOL) flying car that can travel 300 miles at 250mph on a single charge with a capacity of three (3) passengers and conveniently fits in a 2-car garage.

RxAll

RxAll was founded in 2016 by Adebayo Alonge, Amy Kao and Wei Lui. As students at Yale University, the trio came together to solve a problem they faced firsthand, either personally or relating to a loved one. RxAll recently closed a funding raise of over \$3 million to scale its operations across Africa.

RxAll grabs \$3.15M to scale its drug checking and counterfeiting tech across Africa

Tajir Kene-Okafor @tjokeneo / July 20, 2021



Strap Technologies



The first substitute of the white cane for blind people. This is a wearable device that can detect any kind of obstacle and notify the user of possible collisions by a haptic language in the body. This way visually impaired will be able to move with autonomy and independence.



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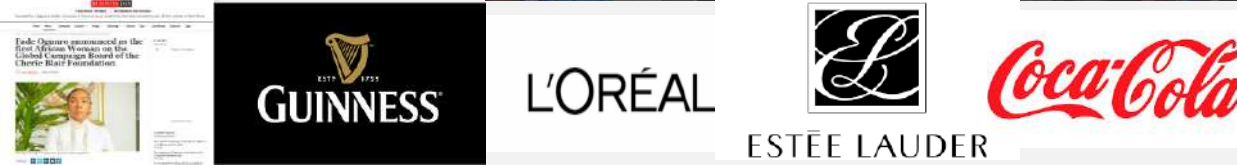
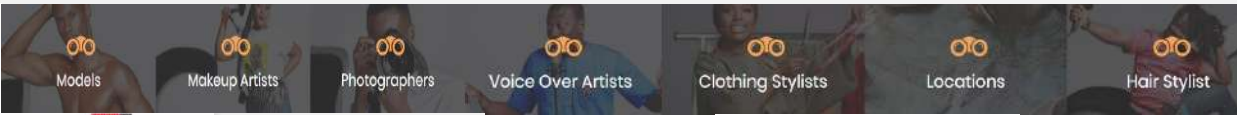
Koko Networks

Koko Networks was recognised by the Financial Times & IFC for Excellence in Transformational Business for its bioethanol cooking fuel ATM network in Kenya. It serves over 250,000 households with its cookers and bioethanol in Nairobi alone. The company is expanding its service across Kenya in Q4 2021 and into East Africa in 2022.



Bookings Africa

Bookings Africa (BA) is a leading pan-African digital work platform that enables Africa's gig workforce digitize and monetize their skill by connecting clients efficiently and transparently to talented professionals in Nigeria, Kenya and South Africa. Its CEO, Fade Ogunro, was recently appointed as a member of the Global Campaign Board for The Cherie Blair Foundation for Women, making her the first African and Nigerian woman to join the organization's board.



Sanivation Sanivation

Sanivation, is a social enterprise working in Kenya to address waste management, while also creating an environmentally friendly fuel alternative to charcoal and wood.



Solo Funds

SoLo Funds has built an alternative to predatory lending through a new type of peer-to-peer lending in which strangers fund strangers asking for short-term personal loans for immediate needs. The company experienced significant growth in 2020 and 2021, and recently closed a \$10 million fundraise.





The Power of the African Diaspora

From the Arabic slave trade to the Transatlantic slave trade, down to the advent of globalization. Africans have been dispersed around the Globe, forming thriving communities

African Americans

UNITED STATES

Estimated 43 million people of black African descent

Afro Latin-Americans

LATIN AMERICA

Estimated 100 million people of African descent living in Latin America

- ❖ Including 67 million in South America, making up 28% of **Brazil's** population
- ❖ Contributing **over 20%** to **Brazil's GDP**

Afro-Caribbeans,



2.7million



8million



7.9million

Europe

EUROPE

Estimated 40 million people of African descent living in Europe

- ❖ There are about **3,000,000 (5.0%)** people identifying as **Black British** in the **UK**.
- ❖ Estimated 500,000 black people in the **Netherlands and Dutch Antilles**
- ❖ As of 2020, there were approximately 529,000 **Afro-Germans**
- ❖ **And many more across the continent.**



Africa Data

1.2bn+ Population

\$2.69trn GDP

19 Average Age

50m SMEs

84% Mobile Phone Penetration

26% Internet Penetration

Source: World Bank, GSMA Report 2020

“Black Diaspora”

400m+ Population

\$1.2 Tn Black Buying Power

20% Afro-American contribution to Brazil GDP

>2m Black owned business in the USA

15 Black Billionaires

African Diaspora

146m+ Population

\$78bn+ Inward Remittance (2020)

\$40bn+ Annual Savings

\$300m Size of first FGN Diaspora Bond

40.2m No. of African emigrants in 2020 (Documented and Undocumented)

Oversubscribed by 130%
3.1% Emigrants as a % of Pop. in 2020

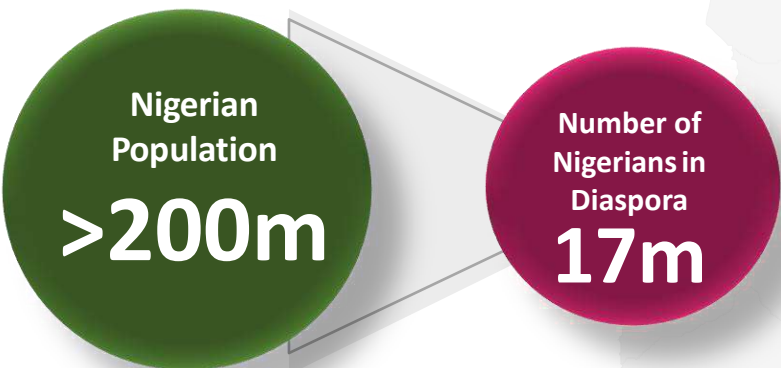
Up from 22m in 2000, largely driven by Northern & Eastern Africa

Source: International Organization for Migration (IOM), Platform Capital Research



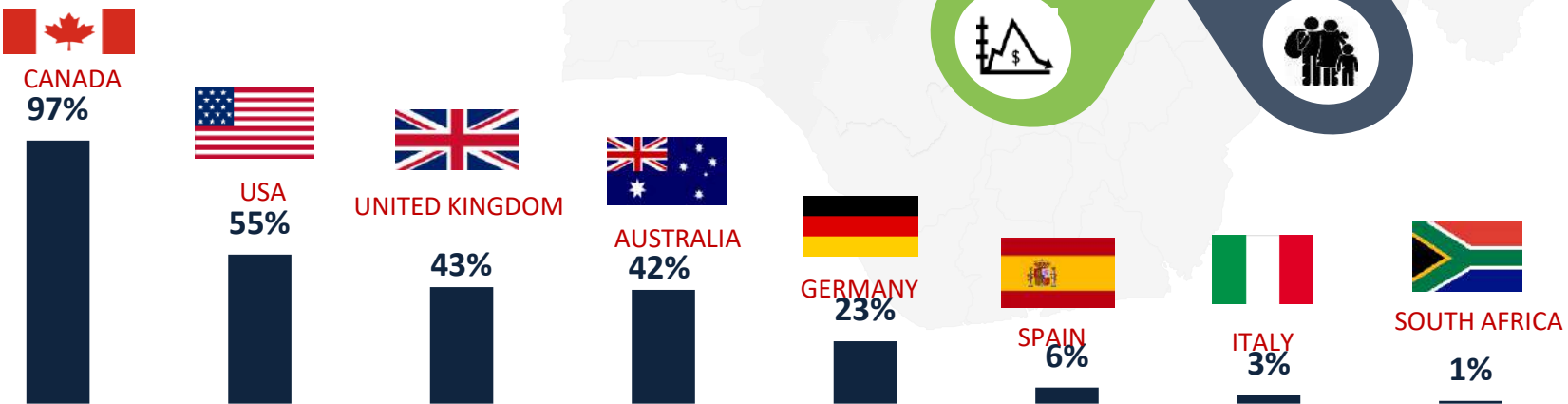
Is it the Nigerian dream to live outside Nigeria?

A large and Growing diaspora...

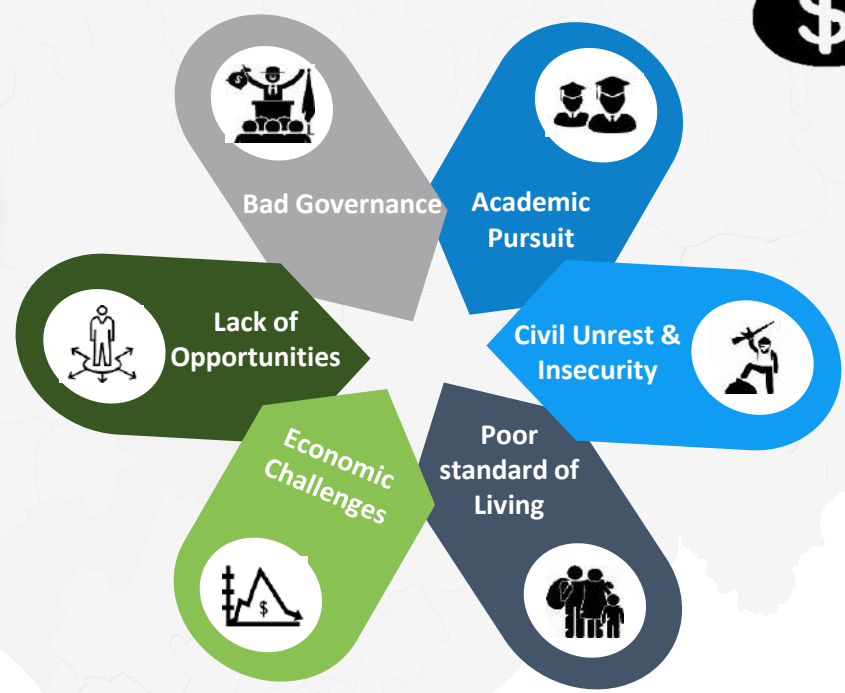


Source: Nigerian in Diaspora Commission 2020

Where are Nigerians Moving to?



Why are Nigerians Moving?

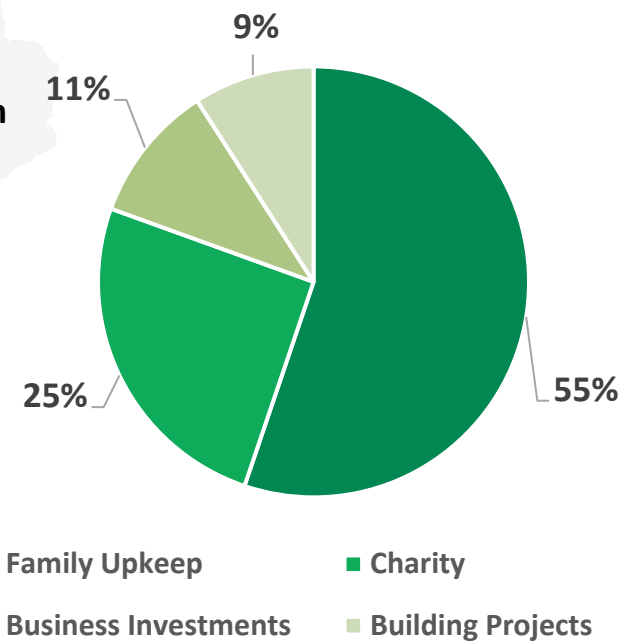


Nigeria is the seventh biggest recipient of diaspora' remittances in the world.



\$25billion remitted annually

Typical uses of Remittances



Traits of Nigerian Diaspora

- Drive to Succeed (Ambition)
- Highly skilled
- Wealthy
- Educational ambition
- Professional career



The economic power of Nigeria's diaspora has grown over the years, contributing significantly to the country's Economy

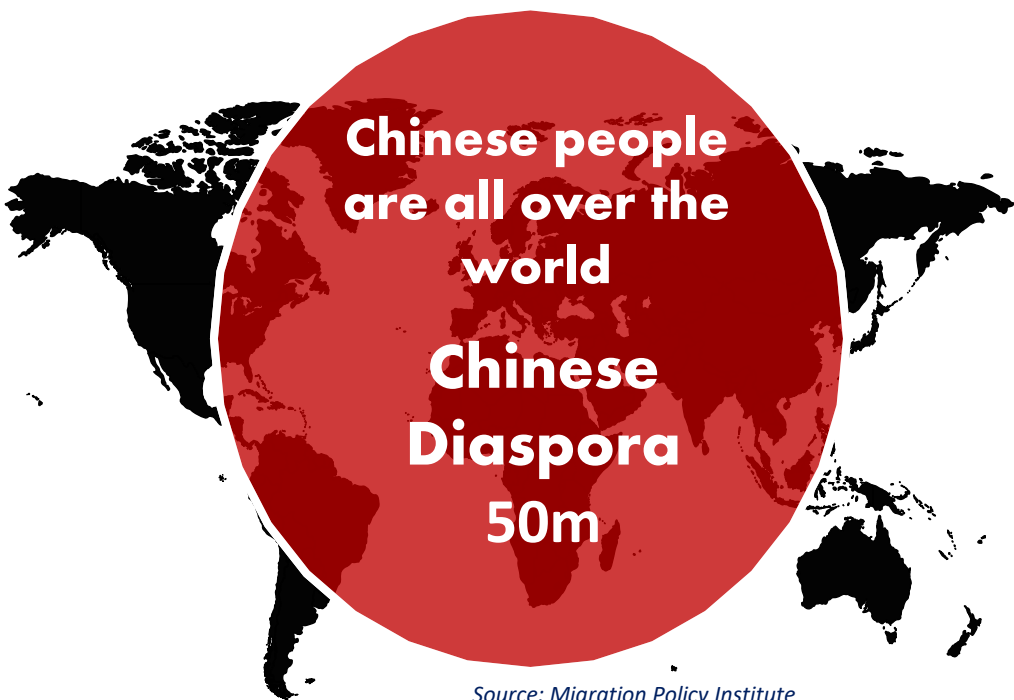


Nigerians in Diaspora Stats



Global Examples: The Chinese diaspora or "Overseas Chinese"

Today, Chinese Americans make up the largest Asian population in the U.S. totaling 2.5 million



Source: Migration Policy Institute

The Chinese: A Good example of Skills and Knowledge transfer

- ❖ The 'old diaspora' has played a part in China's move towards a higher value-add and service-oriented economy, from the Taiwanese engineers who transmitted knowledge from Silicon Valley to China's budding infotech sector.
- ❖ These people are the face of China's new globalisation, forging links with foreign economies that are more entwined than a simple export-import relationship.

According to International Organization for Migration The current net migration rate for China in 2021 is -0.252 per 1000 population

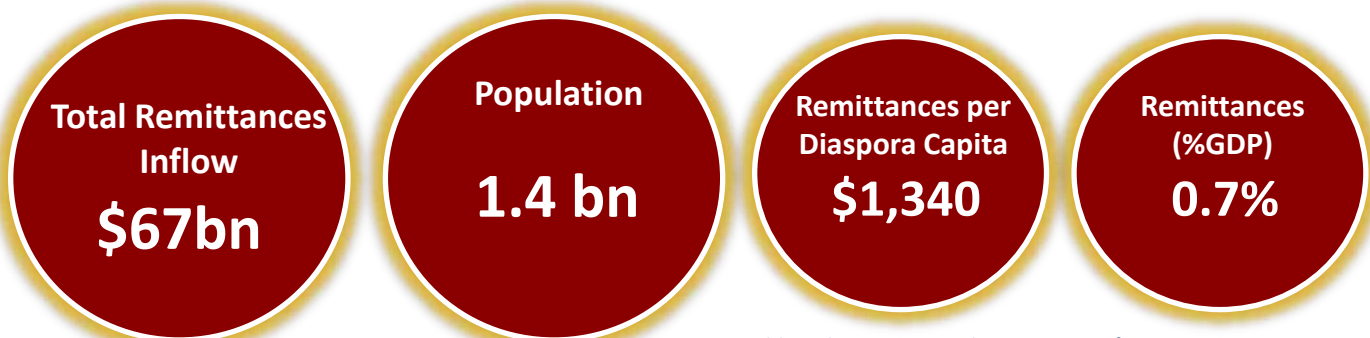
Chinas main export are its People No where you won't see Chinese people.



Chinatown: A cultural Phenomenon

There are 50 Chinatowns in the USA alone, and more all over the world

A Chinatown is an ethnic enclave of Chinese people located outside mainland China, Hong Kong, Macau, Singapore or Taiwan, most often in an urban setting.

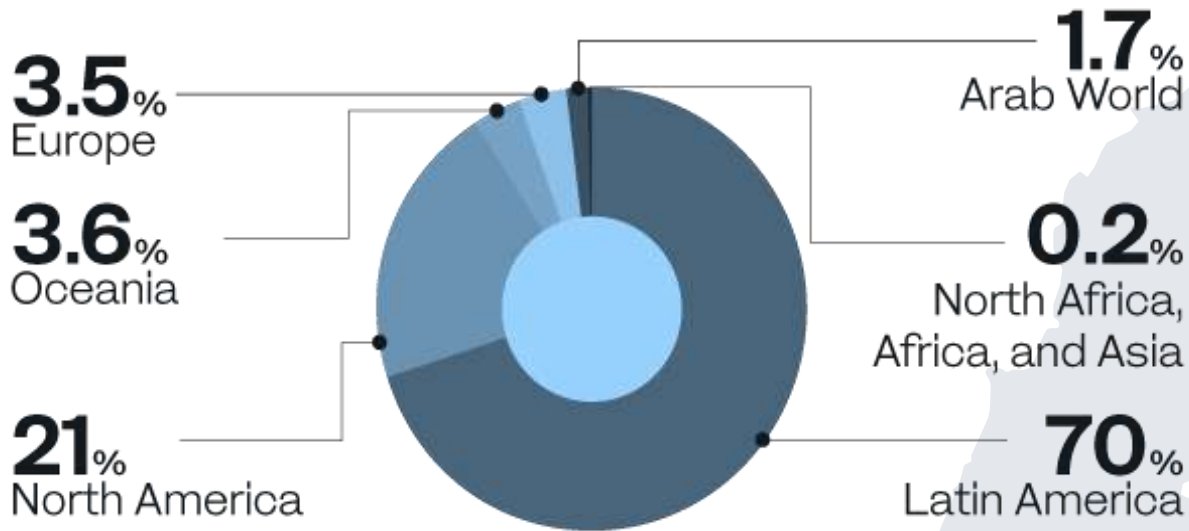


Source: World Bank, International Organization for Migration

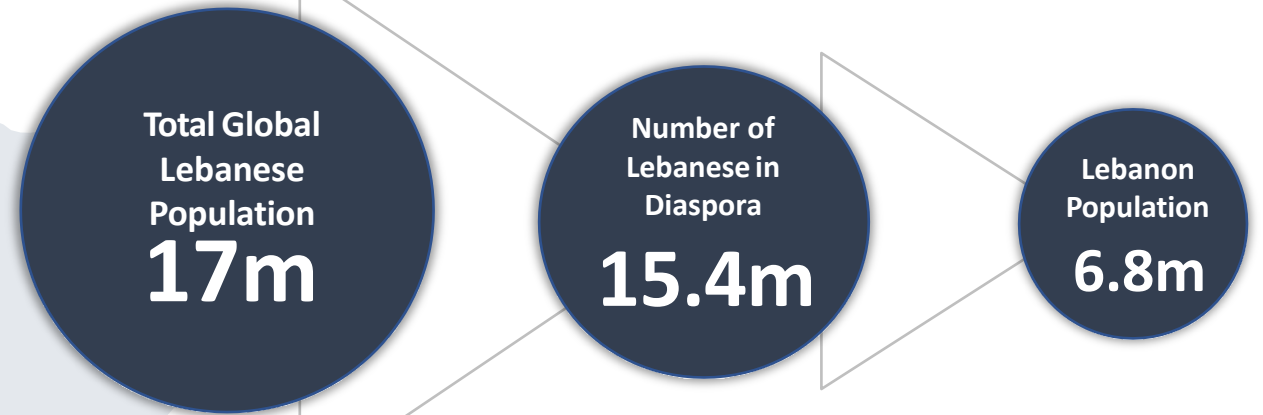


LEBANESE AROUND THE WORLD

Proportion of international population in global regions






Source: iloubnan



Source: The Lebanese Government (Arab News)

In total, there are more Lebanese people living outside of Lebanon today than within it.

Political rights

-  Dual citizenship
-  Right to vote in national elections for citizens residing abroad
-  Voting from abroad: Online/at embassies or consulates



Trends

Driven by high unemployment rates, inflation, and political instability, amongst a plethora of other push factors, emigration has long been a recurring theme – sometimes an aspiration - for Lebanese nationals.

Governmental efforts to strengthen relationships with the diaspora have been mainly focussed on attracting foreign investments, namely through the Investment Development Authority of Lebanon (IDAL).

Remittance inflow: **\$7.3b**

Remittances Per Diaspora Capita : **\$664**

Remittances as a share of GDP: **12.5%**

Source: World Bank (Al Jazeera)



The Jewish Diaspora is another example of a closely-knit, thriving community making strides across the globe.



There are more Jewish people outside Israel than in Israel



❖ US with 6 million



❖ France with 446,000



❖ Canada with 393,000



❖ UK with 292,000



❖ Argentina with 175,000



❖ Russia with 150,000



❖ Germany with 118,000

\$7.3b

Remittance inflow

Key Principles of the Jewish diaspora

\$880

Remittances Per Diaspora Capita

\$1.8b

Israel diaspora Bonds raised billion in 2020

Source: Migration Policy Institute

Some influential people of Jewish descent

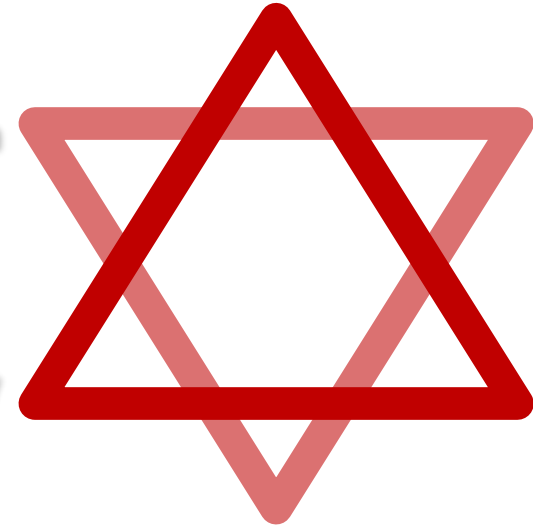
Religion

Global Expansion

Collaboration and Support

Economic Prosperity

Skills and Knowledge transfer



15.2m

Global Jewish Population

6.9m

Living in Israel

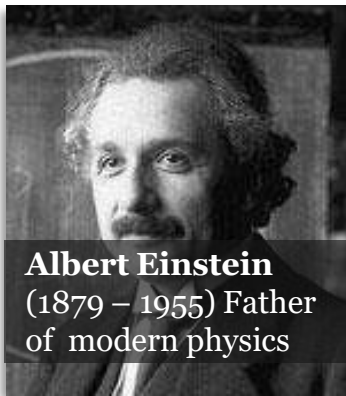
8.3m

Living in Diaspora

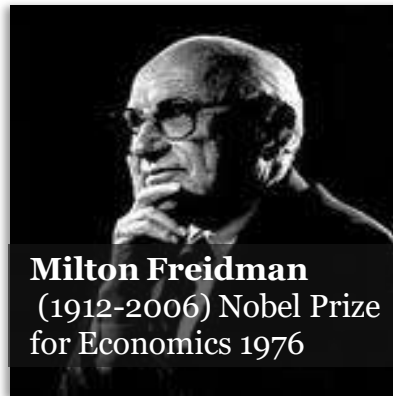
Source: The Jerusalem Post



Harry Houdini
(1874-1926) American magician and escapologist



Albert Einstein
(1879 – 1955) Father of modern physics



Milton Friedman
(1912-2006) Nobel Prize for Economics 1976



Sergey Brin
(1973-) Founder of Google Inc.



Natalie Portman
(1981-) American Actress and Philanthropist



Michael Bloomberg
(1942-) Former mayor of New York.

The Nigerian Diaspora and Remittances – “Gain or Grains”. Despite remitting relatively more than Israel and Lebanon, we have not unlocked far reaching growth domestically

“One of the most fundamental acts of Nigerians when leaving the country is sending money home. Family is key for Nigerians”

Nigeria has higher remittance per capita than Israel and Lebanon yet the effects of this do not reflect on the country’s GDP per capita showing the value disconnect

Number of Nigerians in Diaspora
17m

Country	GDP Per Capita	Remittance Per Capita	GDP/RPC
Israel	\$43,611	\$880	49.56x
China	\$10,500	\$1,340	7.84x
Lebanon	\$4,891	\$664	7.37x
Africa	\$2,569	\$535	4.80x
Nigeria	\$2,097	\$988	2.12x

However,...

“Real” Domestic Economic Growth is more than capital flows; Africa needs to be sweated!!

Capital is just liquidity, but growth is activity and action based :

- Collaborative Research & Innovation
- Skills Development & Knowledge Transfer
- Investments
- Trade and Product Exchange



Focusing on Diaspora remittances is not bad as we have seen countries like India and Bangladesh generate and support their local economy with this source of fx revenue.

There are obvious gains from diaspora remittances:



Improvement in their general welfare.



Investment in Infrastructure



Capital gains for rural people/unbanked.

Source: World Bank, International Organization for Migration



To dimension the impact of the diaspora we must first define how the diaspora contributes to home country economic development

Remittances and Direct Transfers are Important to Economic development, However we must not underestimate the impact of looking **Beyond remittances.**

Diaspora support can be split into 2 broad categories:

- ❖ **Direct contributions**, for example, through savings, the purchase of insurance products, direct and capital market investment, philanthropy, trade, and diaspora tourism;
- ❖ **Indirect contributions**, for example, through skills and knowledge transfer, trade promotion, stimulus to entrepreneurship and innovation.



The African Diaspora has much more to contribute Beyond remittances



Trade and Product Exchange

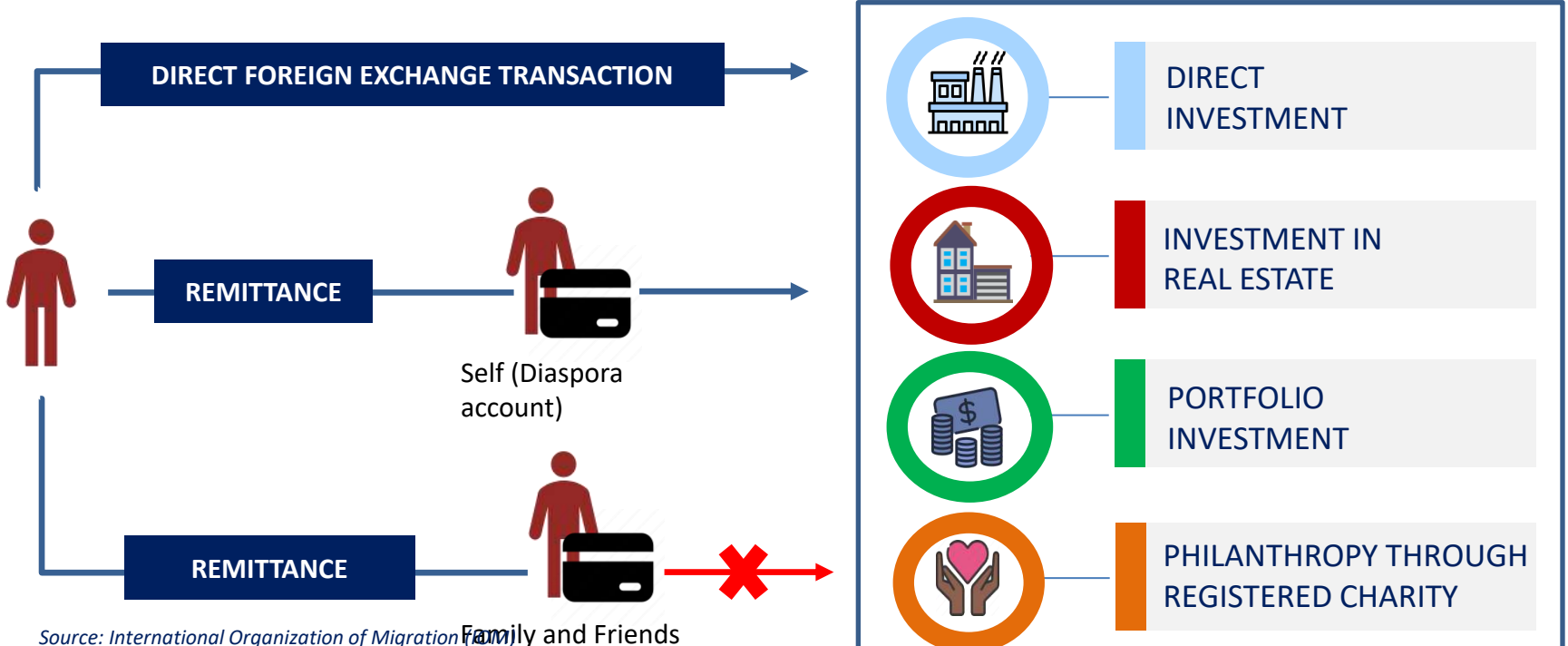


Collaborative Research & Innovation



Skills Development & Knowledge Transfer

Economic Contributions of Diaspora : Cross-border financial transfers



Source: International Organization of Migration (IOM) Family and Friends

Africa and its diaspora came first in the just concluded Tokyo Olympics



The French Football Squad that won the world cup showed the depth of the African Diaspora in France



Congo, Togo, Mali, Guinea, Algeria, Morocco, Senegal



NIGERIA

■ ABUJA

The impact of African diaspora founders of non-African tech unicorns and emerging Unicorns can transcend the developing world



Name: Toyin Ajayi
Origin: Nigeria
Company: CityblockHealth



Cityblock is a Healthtech company that works with insurance providers to address gaps in current healthcare industry.



Name: Ismail Ahmed
Origin: Somaliland
Company: Zepz



Zepz is a money transfer service that helps migrants send money to their loved ones all over the world



Name: Tope Awotona
Origin: Nigeria
Company: Calendly



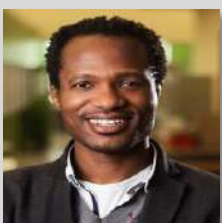
Calendly is an appointment scheduling app, for scheduling meetings professionally and efficiently, eliminating the hassle of back-and-forth emails



Name: Oliver and Alexander
Origin: British-Jamaican
Company: Marshmallow



Marshmallow is a digital-first car insurance company with a mission to deliver great prices, service, and coverage.



Name: Oshiorenoya Agabi
Origin: Nigeria
Company: Koniku



Koniku's current device, Konikore uses biological cells/neurons embedded in silicon to detect VOCs



Name: Ruben Harris
Origin: --
Company: CareerKarma



Career Karma helps people from all backgrounds become software engineers in less than 12-months.



Name: Kike Oniwinde
Origin: Nigeria
Company: BYP Network



The Black Young Professionals Network is a platform that connects Black professionals around the world to job opportunities



Name: Delane Parnell
Origin: Somaliland
Company: PlayVS



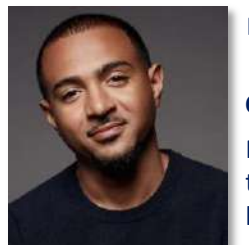
PlayVS provides a platform for schools to establish their own eSports programmes and host competitions across games



Name: Michael Carvin
Origin: Nigeria
Company: SmartAsset



Smart Asset is the web's go-to resource for financial advice connecting consumers with financial advisors.



Name: Diishan Imira
Origin: --
Company: Mayvonn



Mayven enables stylists to sell products directly to their clients without the upfront costs and burdens of holding inventory.



Name: Iman and Rome
Origin: Somaliland
Company: Incredible Health



Incredible Health is a matching platform for nursing vacancies. It uses custom matching algorithms to get the right fit for jobs and to pre-screen nurses.



Name: Songe LaRon and Dave Salvant
Origin: --
Company: Squire



Squire is a barbershop point of sale and management system that helps businesses improve operations.

Nigerian Diaspora

State of the Nation



5400+ Number of Nigerian-trained professionals in the British NHS


3rd Nigeria has the third highest number of foreign doctors working in the UK.

1st and only certified Cardio nephrologist is of Nigerian Origin

> \$1 billion Annual expenditure on medical tourism in Nigeria.

1:4000 Doctor to patient ratio, below the WHO recommended **1:600**

35,000 Only approximately practicing medical doctors in Nigeria.

 Poor availability of skilled personnel and poor health facilities

37% of Nigerian-Americans hold a bachelor's degree and

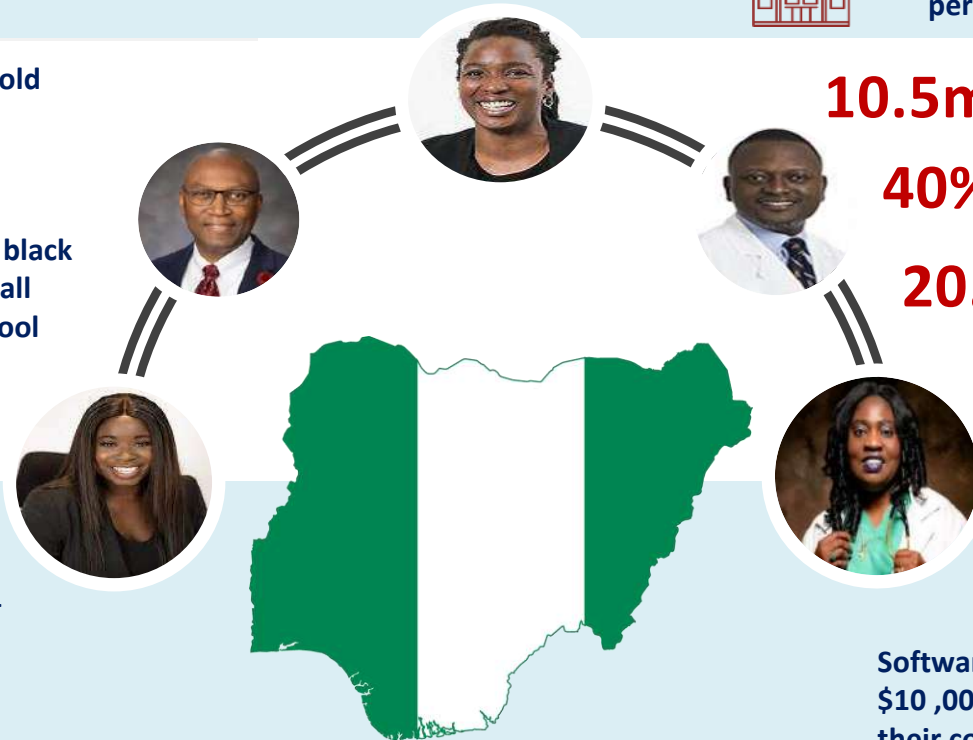
17% A Masters Degree

Nigerians accounts for less than 1 % of black population in US yet make up ~25% of all black students at Harvard business school

95,000 No of Nigerian students sent abroad

Worldwide Technology is the largest Black-owned business in the USA

40,000 Black developers in the UK



10.5m Out-of-school children

40% Of primary school teachers in Nigeria are not qualified

20.1% Education accessibility rate in Nigeria.

12% Nigeria's share of global shortage of teachers

83,609 Software developers in Nigeria

Software engineers in Lagos earn around \$10 ,000 less annually compared to their counterparts abroad

2 Unicorns owned by Nigerians



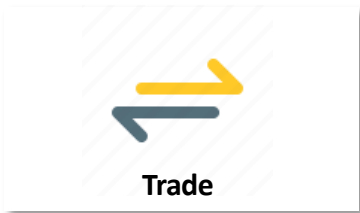
**The way forward and
opportunities for action**

People living outside their country of birth can play an important role in the economic development of their countries of origin

Diasporas can and, in many cases, do play an important role in the economic development of their countries of origin or ancestry. Beyond sending remittances, they can also, promote trade and foreign direct investment (FDI), create businesses and spur entrepreneurship, and Transfer new knowledge and skills. While some policymakers continue to see their nationals abroad as a loss, more and more are recognising that an engaged diaspora can be an asset — or even a counterweight to the emigration of skilled and talented migrants.

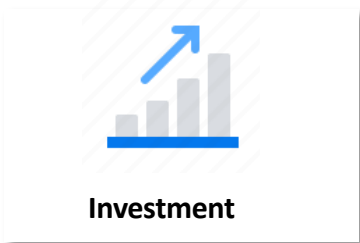
The impact of diaspora engagement is felt strongly in the following areas, among others:

Participation Areas



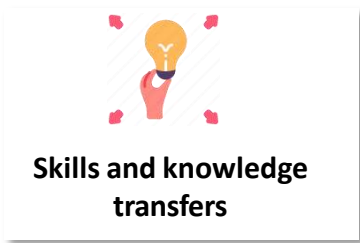
Diaspora entrepreneurs can play important roles in facilitating trade between their countries of origin and countries of residence

There are demonstrable links between the presence of a diaspora and increased trade, as diaspora members create connections between producers and consumers in countries of origin and destination. Diaspora populations also buy the products of their countries of origin and introduce these products to new markets in the countries of settlement



Investment decisions of diaspora communities are not entirely driven by financial gains; there is also an emotional attachment to their country

Diasporas invest directly in their countries of origin and persuade non-diaspora investors to do the same, boosting investor confidence in (and knowledge of) emerging and undeveloped markets. Tools such as diaspora bonds have helped mobilize diaspora wealth for development.



Knowledge and skills flows from diaspora communities are often seen as the most tangible element of the nexus between migration and development.

Diasporas often gain valuable skills, experiences, and contacts abroad that they can “transfer” back to their country of origin by seeding businesses and entrepreneurship, training and mentoring native workers, and boosting emerging industries.



Low hanging fruits representing opportunities for immediate impact for Nigerians in diaspora willing to deepen inbound engagements

What?



Skills Development & Knowledge Transfer



Collaborative Research & Innovation



Investments



Trade and Product Exchange



How?

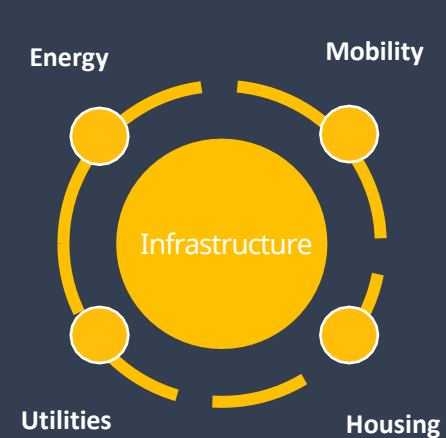
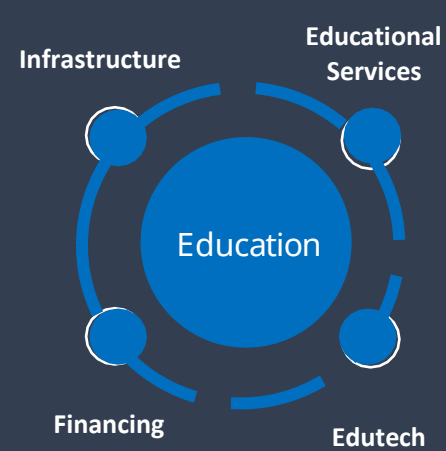
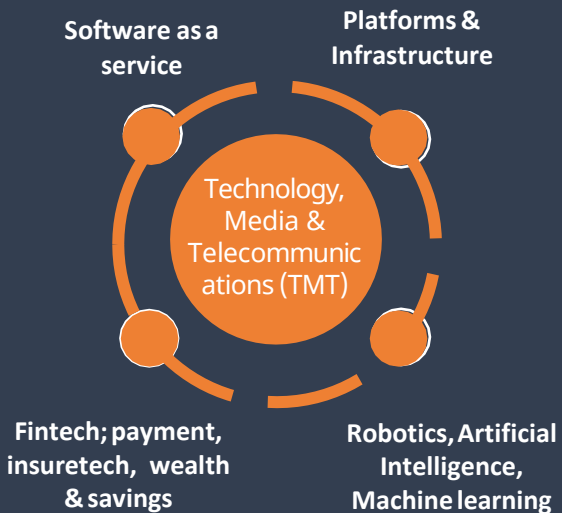
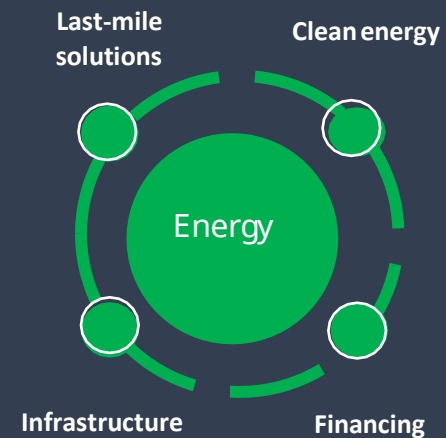
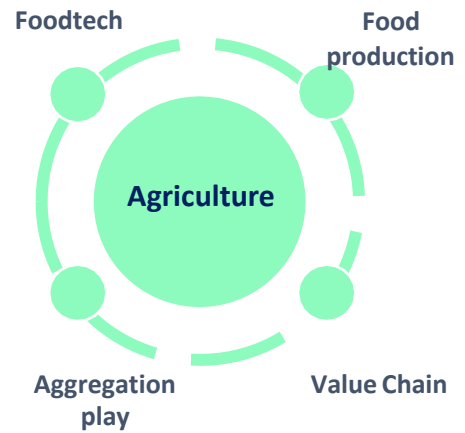
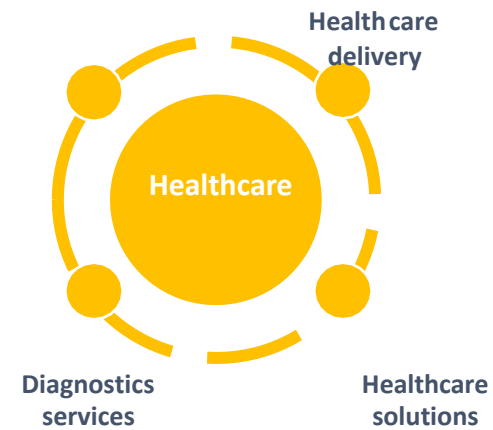
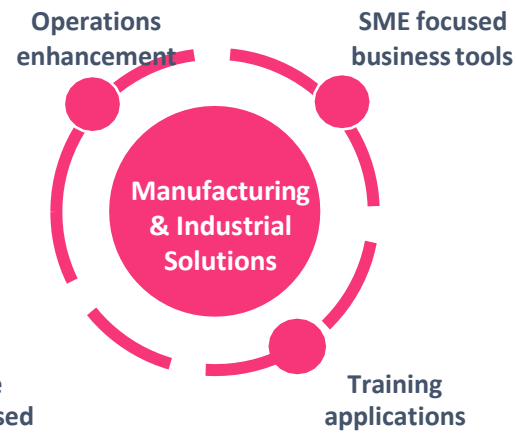
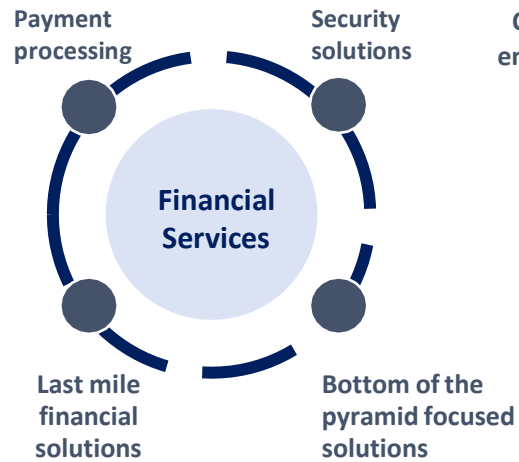
- Training programs for software talent to drive developer countupwards
- Coordinated & structured exchange programs
- Facilitation of internship programs and placements for local talent
- Partnership with incubation hubs and mentorship programs on the continent
- Remote work engagements with local SMEs in strategic roles & positions – knowledge spillovers

- Reduced investment costs from early entry
- Access to co-investors after commercialization
- Joint laboratories with joint grants
- Establishing research institute, centers & laboratories
- Cross-border peer review and collaboration

- Diaspora Direct Investment (DDI) in SMEs and startups
- Diaspora Funds and Angel networks
- Diaspora Bonds
- Joint Venture partnerships with local investors and entrepreneurs

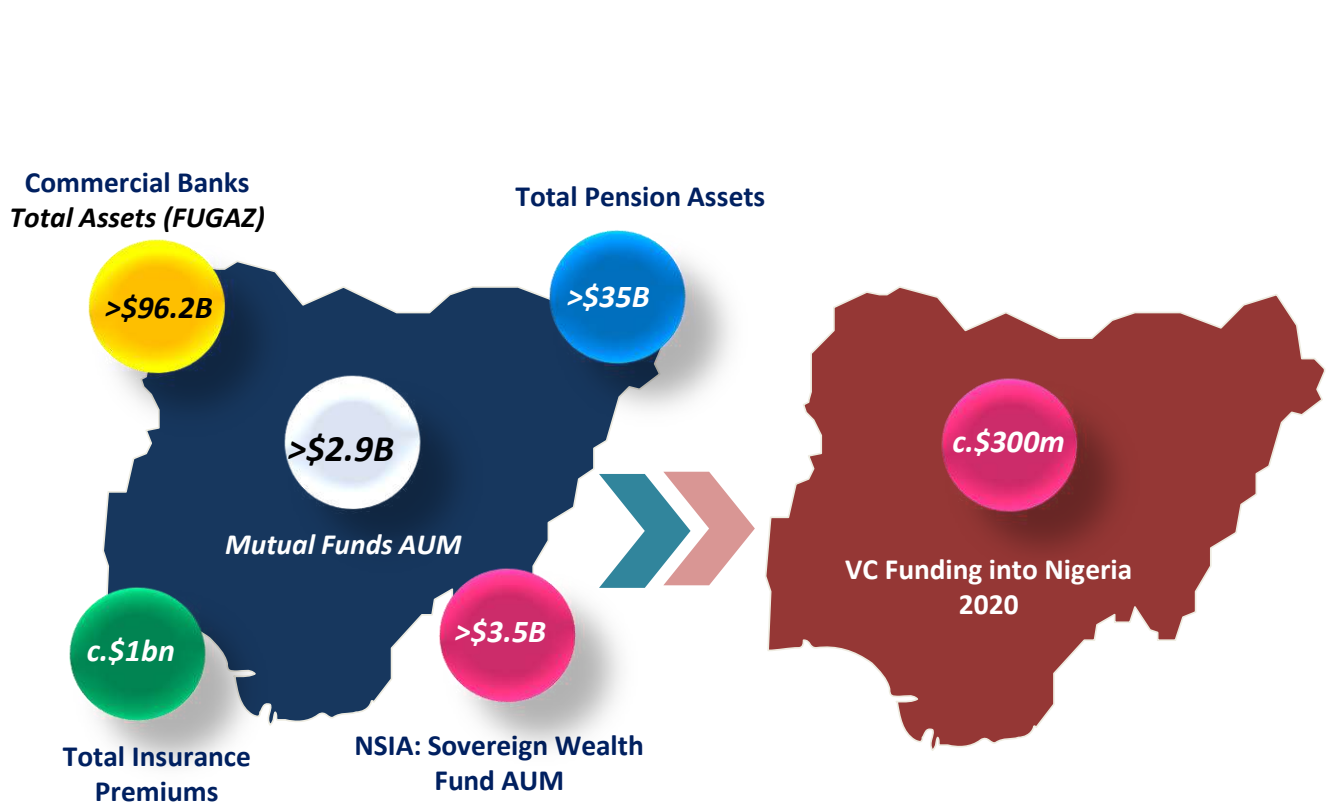
- Partnership with local producers and service providers
- Patronisation of made in Nigeria (& Africa products)
- Distribution partnerships & structures for made in Africa products
- IP & Licensing support for global markets


The continent's promise is underpinned by a diverse base of emerging & investible growth opportunities accessible to the people in the diaspora



Looking inward: Capital remains a powerful force

In addition to diaspora flows, if more of our locally generated and mobilized capital could be channeled towards investing in startups and early-stage businesses, we would own and retain more of our companies, our assets our value and by extension our future with us



- ➔ If 1% (c.**\$1.4B**) of the local capital universe alone is mobilized to VC, we can fund over **4x** of the total VC funding that came into Nigeria in 2020
- ➔ **>\$1.2B**: recent big-ticket announcements in Nigeria – with majority of commitments coming from foreign investors

- ➔ **Value follows capital** - if we mobilized and funded our deals ourselves, our value remains with us.
- ➔ In essence, our FX and Capital scarcity problem for investments can be solved by us



GDP Of Africa
\$2.69 trillion

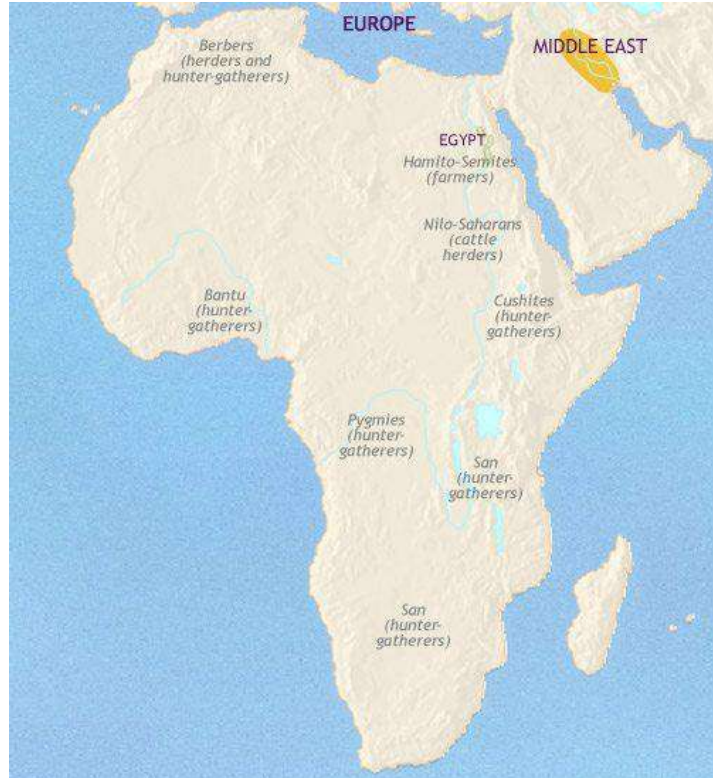


Thinking Africa: Food for thought

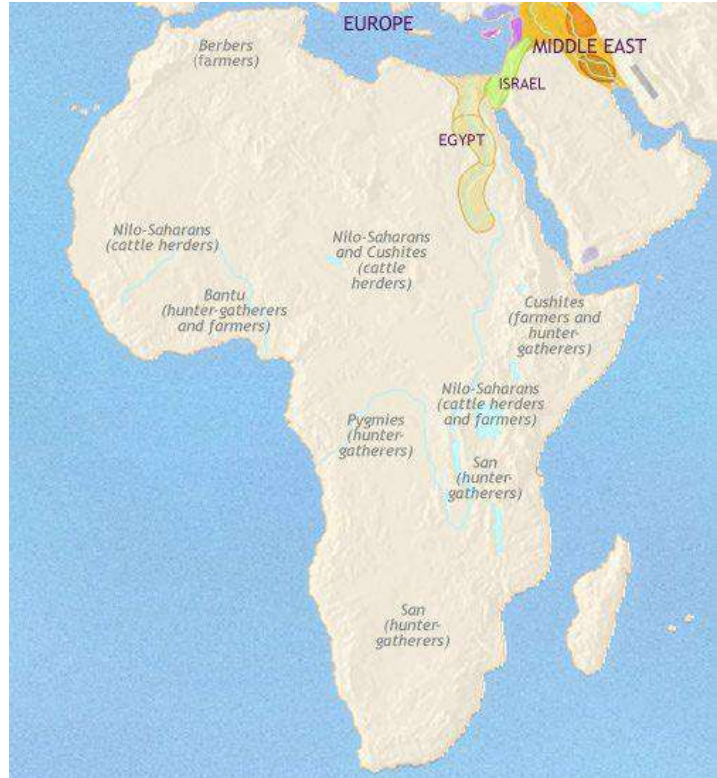
- ✓ **GNP or GDP – Nationality or Descent?**
- ✓ **Informal to Gig economy? Digitizing work?**
- ✓ **Beyond classroom (skills, training, vocational)?**
- ✓ **Bring history back to the fore in Schools**
- ✓ **Focus on the positive part of the narrative?**
- ✓ **Integrating Nation building in our ethos**
- ✓ **Capital formation at the base level**

- ❖ West Africa, East Africa, Central Africa and Southern Africa in particular, are expected to reach a **combined GDP of \$29 trillion by 2050**. Imagine what this number will be if the collective wealth, value and production of our people in diaspora is included in that metric.
- ❖ Africa can't be measured alone by GDP which is local production, look at GNP and that gives a real picture of our wealth and prosperity as a people
- ❖ Imagine what would happen if some or most of what comprises GNP can be moved over here to become GDP?

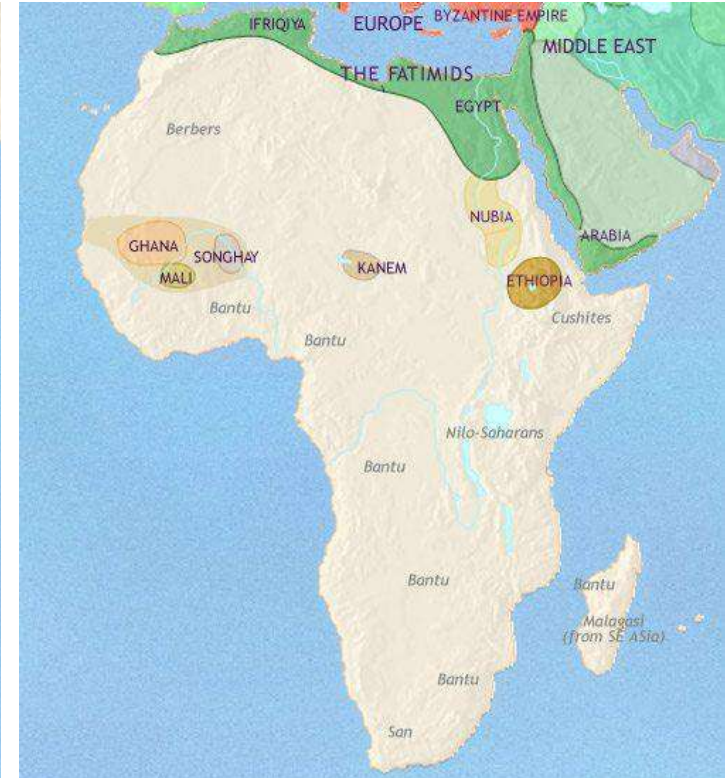
Map of Africa 3500BCE (c.5,500 years ago)



Map of Africa 1000BCE (c.3,500 years ago)



Map of Africa 980CE (c.1,000 years ago)



Berbers



Cushites



Pygmies



Nilo-Saharan



Bantus



Mali Empire

**Map of Africa after the
Berlin Conference of
1884 (138 years ago)**



In 2020, we played our part and paid it forward

Feeding the Community

5000 Families Fed

We donated food bags and money on a weekly basis, in 2020, to community members left starving because of the coronavirus.



Better Learning Experiences

\$1,250,000 Donated

We donated \$1,250,000 to upgrade UNILAG with state-of-the-art lecture rooms, robots, meeting rooms, and pagodas. We also launched our adopt-a-school initiative where we adopted and refurbished two schools.



Improving Quality of Life

10 Boreholes Built

We built 10 boreholes in indigent communities across Nigeria in 2020 that will impact over a 100,000 people. We also donated a new water filtration system to improve water supply in Okpoama, Brass Island.



Scholarships and Literacy Training

555 Learners Impacted

We provided scholarships to 55 low-income high school students in 2020, supporting them for the entirety of high school. We also launched the Africa Literacy Project, impacting 500 new readers in Sierra Leone



In partnership with



Supporting Entrepreneurs

NGN 17,800,000

In grants disbursed to startups

We launched 1Community – a microbusiness incubator and network – to support job creation in the informal economy. Our pilot program empowered 50 youth farmers.



Combating Domestic Violence

NGN 100,000,000

Committed to Heart Initiative

We launched The Heart Initiative – committing NGN 100,000,000 - which provides direct financial assistance to women seeking refuge from domestic violence and sexual abuse.



Ending Period Poverty

2,500 Pads Distributed

We partnered with Virtuous Pads whose goal is to end period poverty. They distributed pads to 2,500 girls in Abuja and Nasarawa State and sensitized 5000 girls and women on menstrual hygiene education.



Increasing Female Political Participation

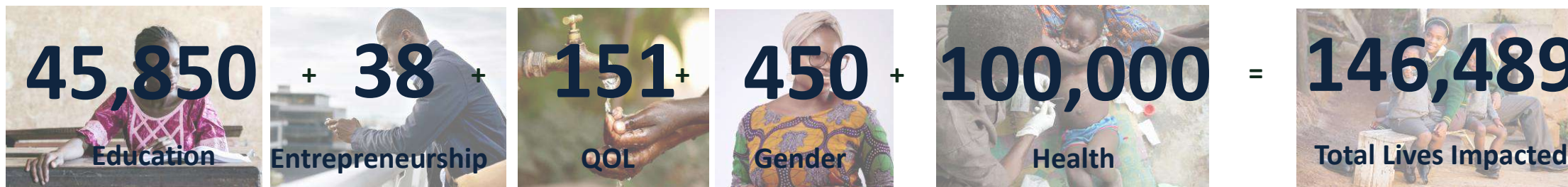
\$50,000 Committed

We have committed \$50,000 to ElectHER with the aim to get 1,000 women to run for office in 2023. ElectHER is a women's political advancement initiative addressing the underrepresentation of women in elective office.



In 2021, we took things up a notch and did more; giving back is not a destination, it's a constant

Overall
Granular Level





Brothers'
Keeper

B

Looking out for each other. Carrying each other's burdens. Sharing what we have ,so all can get. Being a listening ear to the people we are surrounded by. Standing in the stead of each other in times of weakness. Doing the thankless job of fixing our country, one individual, one community, one company at a time.



Loyalty

L

Unflinching support for each other and what we collectively stand for. Undying love and respect for our country and our heritage. Strong bond encapsulated in mutual respect, faithfulness and sincerity of purpose.



Authenticity

A

Embracing who we are as individuals first, then as a collective. Being proud of the composition of our DNA as Africans. Constantly seeking to be original in our thought process, utterances, methods, actions and ethos.



Capacity

C

Multi-dimensional capability. Highly skilled and talented. Understanding that talent is never enough and strong willingness to always put nothing less than a 101% in every task, assignment, project, transaction and endeavor. Ability to manage the complexity that comes with driving change and making a difference in the markets we choose to play in.



Knowledge

K

Depth and breadth of understanding of subject matters both within and outside the scope of our core work. Demonstration of thought leadership and expression of contrarian views entrenched in theory, history, literature and logic in advising our clients, partners and companies. Being at the top of the evolution of information and disseminating same to our ecosystem.

About Dr. Akintoye Akindele DBA CFA

Dr. Akintoye Akindele is a Lecturer, Nurturer and Builder of future minds at leading schools in Africa and globally. An intellectually astute Investor, Entrepreneur, and Philanthropist, leveraging over two decades of industry experience. Dr. Akindele is Founder & Chairman of Platform Capital; Founder & CEO of Duport Midstream; Founder, CEO & Chairman of Atlantic; Chairman of Unicorn; Co-Chair of WhiteSpaceX, and Chairman of Diatom Impact. He is also the Founder of Synergy Capital Managers and Advisers and was Managing Partner of Synergy Capital Managers up until November 2019.

Dr. Akindele's family office, Platform Capital, is a growth markets focused, sector agnostic, principal investment firm. Platform Capital deploys patient, value accretive capital alongside international and local value investors to create champion businesses with the ability for regional scale. It has multiple investments in various sectors across the world. He is also a faculty member at the University of Lagos Business School, lecturing on finance and entrepreneurship.

Dr. Akindele completed his tertiary education in Nigeria, obtaining a bachelor's degree in Chemical Engineering with honors from the Obafemi Awolowo University. He received a doctorate degree in Business Administration (Finance) from the International School of Management - Paris, France. Dr. Akindele is a CFA charter holder and a trustee of the CFA society of Nigeria. He is also an alumnus of the London and Said Business Schools, having attended various senior executive programs in Management and Strategy, Advanced Corporate Finance and Private Equity amongst others.

He is passionate about the development and growth of entrepreneurs in Africa. He is a frequent speaker at leading business schools, conferences and seminars on investing in Africa, private investment in Africa and the role of entrepreneurship in Africa's evolution. He supports and donates to various institutions that provide grants to entrepreneurs.





THANK YOU