



SUCCESS SCHOLARSHIPS

FINANCE PRIDE

ENTREPRENEURSHIP

GLOBAL SUPPORTIVE DIASPORA POLICY

TRANSPARENCY

PARTNERSHIPS INTEGRITY  
CONTEMPORARY

**ANNUAL** JOB CREATION  
COMMUNITY

PLURALISM **REVIEW**

INVESTING COMMITMENT  
PROMOTE

INSPIRING SOLIDARITY

**2018** LEBANESE

CAREERS ETHICAL LEADERSHIP NURTURE  
OPPORTUNITY

NETWORKING

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KNOWLEDGE

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# INTRODUCTION FROM THE CHAIR

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## Dear Members and Friends,

Having had the privilege of chairing this great organisation over the past year, I would like to take the opportunity to highlight some of our unprecedented accomplishments of 2018 and touch upon some of our key objectives for 2019, which marks the 10-year anniversary of LIFE's formation.

### CONNECT

In 2018, we have continued to grow our core membership and increase our level of activities and events in each of our 10 chapters globally. In addition to that we have:

- Expanded our membership within the financial ecosystem; namely into Fintech, Consulting in financial fields, Real Estate and Corporate Law;
- We continued our work on improving our value proposition with the help of the analytical membership survey conducted by Strategy& on a pro bono basis. The results of the survey were previewed at our LIFE Leadership Offsite and formed the basis for subsequent work done by the management team to launch a new differentiated value proposition per membership tier;
- Within our Mentoring Programme we matched over 100 members seeking guidance in career development, leadership skills and industry knowledge;
- We hosted our largest and most highly attended LIFE Leadership Offsite which took place in Versailles, with over 80 Premium and Senior Members in attendance.

Finally, this year, we are celebrating our 10-year anniversary with a series of events across all our chapters and will be launching the LIFE App which will significantly enhance our communications and improve connectivity between members as well as mentors and mentees.

## NURTURE

I am proud to announce that as at the end of 2018, we have awarded over 220 scholarships in totality since LIFE's inception. A few other highlights worth noting for the year:

- A great milestone of 2018 is that for the first time, we saw an almost equal ratio of male to female scholars;
- Furthermore, our Soft Skills Training Programme in partnership with ESA has expanded to address more topics, such as business negotiation skills and how to think in an entrepreneurial way;
- Our graduated scholars have found employment with 100% success rate, predominately with careers in consulting and within tech start-ups, with fewer choosing careers in investment banking;
- The Trustees of LIFE Generation are currently studying the possibility of increasing the scholarship amount for scholars studying abroad from the current USD 12,000 which is more in proportion to the higher fees at these top level universities;
- Finally, with the growing interest in entrepreneurship amongst our scholars in Lebanon, we will be holding entrepreneurship focused career events later this year.

The work of Nurture and scholarships is near and dear to our members hearts. With that said, we have planned for this upcoming 10-year celebrations in 2019 to fundraise our largest amount yet raised in any single year for our scholars as we look to grow and expand not just how many students we help educate but the form in which we grant them scholarships, in order to help them achieve their goals of getting to the best universities in the world. Your continued support is most valued and appreciated.

## PROMOTE

Throughout 2018 Promote has continued to engage in various events and activities in Lebanon and related to Lebanon:

- We engaged with our members on policy through a number of roundtable events across different chapters and further guard their sentiments through a questionnaire on the Lebanese economy. The results of the survey were later shared with policymakers in Lebanon;
- In December 2018, we ran the 5th session of the Global Business Summit in Beirut which continues to attract the most prominent players of the entrepreneurial ecosystem in Lebanon and of the Lebanese diaspora, with over 400 attendees;
- We continued our support of social enterprises in Lebanon by providing more than 50 introductions in 2017 and 2018 which yielded tangible business opportunities and new clients in some instances;
- We are further looking to grow our policy effort in 2019 by establishing a direct dialogue with policymakers in Washington DC, and plan to expand the Honorary Board of Advisors in the US and to create a new community of "Friends of LIFE in DC" composed of policymakers and influencers who are of Lebanese descent or have an interest in Lebanon;
- Finally, we are looking to step up our job creation initiative in Lebanon by supporting and partnering with Startecheus a fintech incubator, accelerator and investment fund in Lebanon launched by one of our members, Alexandre Harkous.

Overall, we are stepping up our Promote activities and initiatives with the objective of increasing on the ground impact at the time when we believe our country needs our attention and our dedication towards a better tomorrow.

As a final note, and at this 10-year juncture I would like to leave with a word about our strategy and outlook for 2019 and beyond. LIFE's vision was stated on building a strong Lebanese community in the diaspora "beginning with finance". Today, 10-years on, we look to expand beyond finance and set a strategy for the next 10 years where we systemically and methodically evolve our organisation, without losing our core foundation in finance, to welcome industry leaders and celebrated accomplished Lebanese professionals at the top of their fields as the "new friends of LIFE" in an evolved broader diaspora organisation, LIFE. This will allow us to continue to grow our organisation and our influence as a group towards the better Lebanon we all strive for.

I look forward to updating you on these developments in due course, as well as the related marketing and communications strategy that we are concurrently working on. In the meantime I would like to thank you for your continuous support.

My warmest regards,  
**May Nasrallah**



# WHO WE ARE AND WHAT WE DO

We believe Lebanon to be a country best defined by a global community of more than 16 million people spread over 6 continents. Beginning with finance, a discipline anchored in our history, our vision is to create a shared platform that transcends borders and affiliations, encouraging all Lebanese around the world to support each other, nurture the upcoming generations, drive positive change and promote cross border equity for our nation.

## MISSION

LIFE provides a platform to channel the influence of Lebanese finance executives worldwide in order to establish stronger bonds, nurture the next generation and promote Lebanon

## VALUES

We operate around our core values being: solidarity, integrity, pluralism, transparency and commitment

## OVERVIEW

LIFE is a worldwide membership organisation of Lebanese financiers based in the diaspora, funded by membership fees and by individual and corporate donors. It was founded in 2009 with the aim of providing a platform to channel the influence of Lebanese finance executives worldwide through its three pillars:

**CONNECT:** Establish stronger bonds among Lebanese finance executives

**NURTURE:** Help the next generation succeed in the field of finance

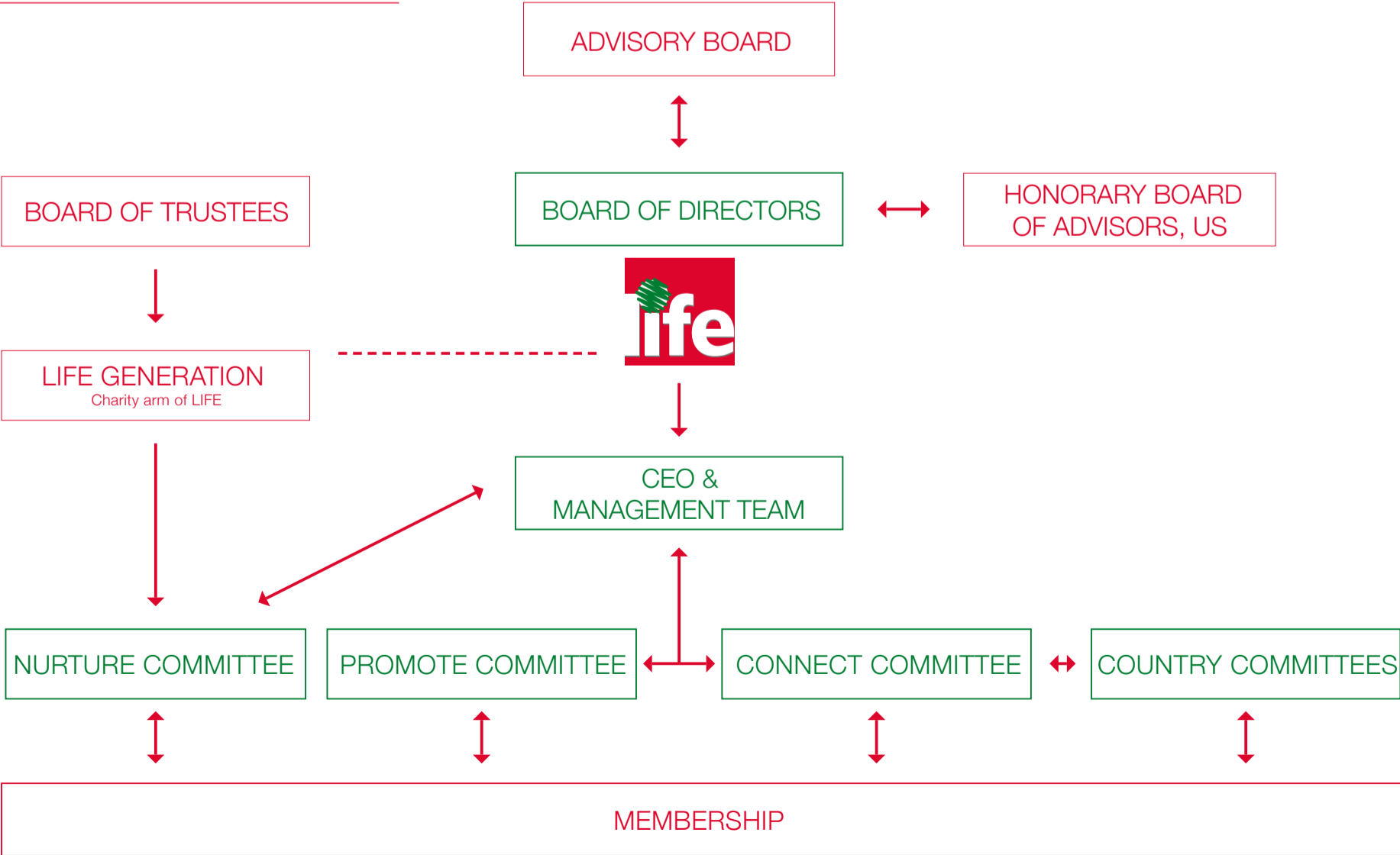
**PROMOTE:** Act as the bridge between LIFE and Lebanon's public and private sectors, channelling LIFE's expertise and influence towards the development of the Lebanese economy

We currently boast over 1000 finance professionals across 11 chapters in Australia, Canada, France, Hong Kong, Singapore, Switzerland, UAE, UK and US, with a senior committee in Lebanon.

We operate through a number of activities including business networking events, providing scholarships and mentoring for young aspiring talents as well as offering career transition advice and introductions for mid-career professionals. LIFE also aims to encourage job creation and entrepreneurship in Lebanon, promote sound economic and financial policy in Lebanon and foster a dialogue with policy makers in Washington DC.

We organise monthly events in all our chapters and 2 major events every 18 months, a Senior Leadership Offsite and a Gala Dinner.

## ORGANISATION CHART



## BOARD OF DIRECTORS



**Adel Afiouni**  
Former Credit Suisse  
London



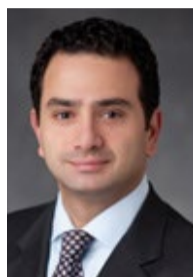
**Jean-Marc Jabre**  
Founding Partner  
Capital D  
London



**May Nasrallah  
(Chair of the Board)**  
Founder & Executive  
Chairman  
deNovo Corporate  
Advisors  
Dubai



**Khalil Barrage**  
MD  
The Invus Group  
New York



**Wissam Kairouz**  
MD  
Leveraged & Acquisition  
Finance  
Morgan Stanley  
New York



**Paul Raphael**  
Executive Vice Chairman  
UBS  
Zurich/London



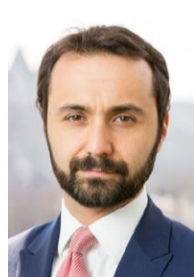
**Wahid Chammas**  
Founder & CIO  
TyreGate Capital  
Beirut



**Nadim Kassar**  
General Manager  
Fransabank SAL  
Chairman & General  
Manager  
BLC Bank SAL  
Beirut



**Wahbe A. Tamari**  
Chairman of the Board  
Arab Bank (Switzerland)  
Ltd  
Geneva



**Mouhammed Choukeir**  
CIO  
Kleinwort Hambros  
London



**Anna Khazen**  
European Head  
BlackRock Private  
Capital Markets  
London



**Sasha van de Water**  
Managing Partner  
Keyhaven Capital Partners  
London



**Nagi Hamiyeh**  
Senior MD  
Temasek Holdings  
Singapore



**Rima Moawad**  
Partner  
Loeb & Loeb LLP  
New York



**Walid Zein**  
Founder &  
Managing Partner  
Valoris Capital  
Dubai

## EXITING BOARD MEMBERS



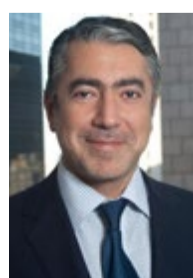
**Naïm Abou-Jaoudé**  
CEO  
Candriam  
Chairman  
New York Life Investments  
International  
London



**Iyad Malas**  
Partner  
Gateway Partners  
Dubai



**George Bitar**  
Managing Partner  
Rho Capital Partners  
New York



**Marc Malek  
(Departing Chair)**  
Founder & Portfolio  
Manager  
Conquest Capital Group  
New York

## ADVISORY BOARD



**Samir Assaf**  
CEO  
HSBC Global  
Banking & Markets



**Neemat Frem**  
President & CEO  
Indevco Group



**Philippe Jabre**  
Founder & CIO  
Jabre Capital Partners  
S.A.



**Thomas J. Barrack, Jr.**  
Executive Chairman &  
Founder  
Colony Capital



**Fadi Ghandour**  
Founder & Vice Chairman  
Aramex  
Executive Chairman  
Wamda Capital  
Managing Partner MENA  
Venture Investments



**Adnan Kassar**  
Chairman  
General Union of  
Chambers of Commerce,  
Industry & Agriculture  
for Arab Countries



**Samir Brikho**  
Former CEO  
Amec Foster Wheeler  
PLC & UK Business  
Ambassador



**Carlos Ghosn**  
Former Chairman & CEO  
Renault  
Former President  
Renault, Nissan Motor Co.  
LTD



**Lord Peter Palumbo**  
Chairman  
The Trustees of the  
Serpentine Gallery



**Walid Chammah**  
Former Co-President  
Morgan Stanley  
Partner  
Augmenta Capital



**Gilbert Ghostine**  
CEO  
Firmenich



**Charif Souki**  
Ajax Holdings



**Raymond Debbane**  
President & CEO  
The Invus Group



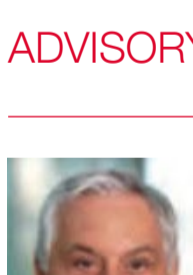
**Ray Irani**  
Chairman & CEO  
Ray Investments, LLC  
Former Chairman & CEO  
Occidental Petroleum  
Corporation



**Tony Tamer**  
Founder and Co-CEO  
H.I.G Capital



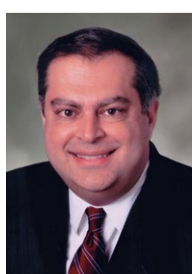
**Maroun Eddé**  
CEO  
Murex



**Raymond Audi**  
Honorary Chairman  
Bank Audi

## ADVISORY BOARD EMERITUS

## HONORARY BOARD OF ADVISORS, US



**The Honorable  
Spencer Abraham**  
Chairman & CEO  
The Abraham Group



**The Honorable  
George J. Mitchell**  
Former U.S. Senate  
Majority Leader



**Senator  
John E. Sununu**

# CONNECT

Connect is LIFE's professional networking pillar offering its members a platform to facilitate global access, business development and guidance in achieving career objectives.

## LIFE'S PROFESSIONAL NETWORK

We offer a unique platform consisting of 1000 Lebanese professionals, in finance and its related fields, across chapters in Australia, Canada, France, Hong Kong, Singapore, Switzerland, UAE, UK, US and a senior committee in Lebanon with a common purpose and shared values leading to:

- A business networking platform through local and global events and online
- A platform to scale and professionalise members' ability to give back to the next generation
- A partner for members' career development
- A structure to shape members' ideals by championing initiatives and leading projects
- An anchor to channel members' professional experience to support development in Lebanon

LIFE's country committees are responsible for leading the activities in their respective jurisdictions in coordination with the LIFE management team as well as the committees of Connect, Nurture and Promote.

## MEMBERSHIP PLATFORM

LIFE aims to deliver a value proposition through:

**ACCESS** business insight from industry leaders at private sessions and exclusive social events

**NETWORK** with a pool of international senior finance executives and open up your global professional and business potential

**ENGAGE** in committee activities, volunteer your time and give back

**BELONG** to a select organisation whose purpose should resonate with all Lebanese finance executives



*“LIFE is a powerful example of what Lebanon can be and what Lebanese can do. I am proud to be part of it.”*  
**Omar Slim, PineBridge Investments**

## MILESTONES

**11**  
CHAPTERS

**525**  
SENIOR MEMBERS

**MOST ATTENDED LIFE LEADERSHIP OFFSITE WITH 80+ PREMIUM AND SENIOR MEMBERS**

**100+**  
GLOBAL EVENTS

**282**  
JUNIOR MEMBERS



## ONLINE MEMBERS DIRECTORY

Allows members to look-up other members by area of interest, region or company

## JOB BOARD

Online platform to hire from the LIFE network

## EVENTS

Are held across all our chapters, including themed discussions, career events, networking evenings, exclusive Premium Members gatherings and two major events every 18 months, a Senior Leadership Offsite and a Gala Dinner

## BUSINESS INTRODUCTIONS

Help the senior members confidentially address introduction requests

## PREMIUM MEMBER NETWORK

Allows the Premium Members (most senior member group) to share ideas, seek advice, lend a helping hand on specific projects, provide regular feedback and views and attend exclusive events

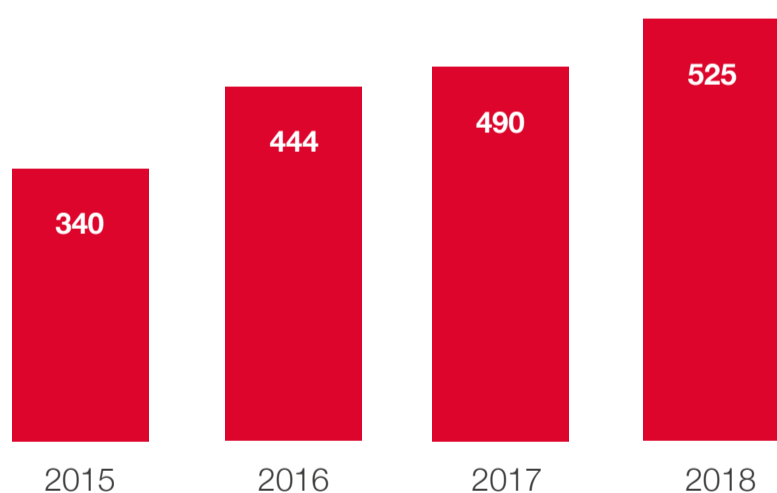
## PEER TO PEER MENTORING

Coaching for senior members, career advancement programme for mid-level executives and mentoring LIFE Junior members

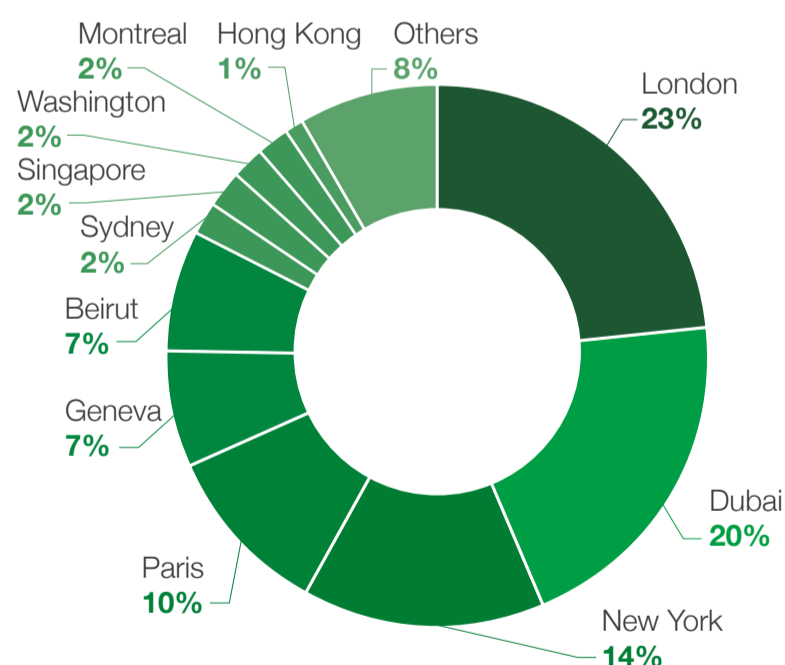
## MEET OUR MEMBERS

Features LIFE members on a monthly basis in order to: profile them from a business angle, offer members the opportunity to better know their peers, create business and/or networking opportunities and deepen the knowledge across our network

## GLOBAL SENIOR MEMBERS PROGRESSION 2015 TO 2018



## 2018 MEMBERS BY CHAPTER



## CONNECT COMMITTEE

Mouhammed Choukeir (Chair) - London  
 Khaled Fathallah - London  
 Dania Haffar Bazy - Dubai  
 Carlos Heneine - Dubai  
 Jean-Marc Jabre - London  
 Toufic Sehnaoui - London  
 Walid Zein - Dubai  
 Departing Chair: Paul Raphael - London

## CHAPTER CHAIRS

David Daoud - Hong Kong  
 Departing Chair: Philippe El Asmar  
 Nadim Ghantous - Beirut  
 Rana Ghorayeb - Montreal  
 Souheil Hajjar - Dubai  
 Maha Heneine - Paris  
 Wissam Kairouz - New York  
 Jean-Pierre Mehanna - Geneva

Peter Semaan - Sydney  
 Omar Slim - Singapore  
 Spiro Youakim - London

BEIRUT



GENEVA



HONG KONG



DUBAI



LONDON



LOS ANGELES



MONTREAL



NEW YORK



PARIS

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SINGAPORE

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SYDNEY

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TORONTO

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WASHINGTON DC

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LIFE LEADERSHIP OFFSITE 2018





# NURTURE

Nurture runs LIFE’s education and career development programmes, offering scholarships, mentoring, social skills training, access to job and internship opportunities. The Nurture activities are funded by LIFE Generation.

## LIFE GENERATION

LIFE Generation is the charity arm of LIFE, it is registered in Lebanon, France, the UK, the US (501c3) and Switzerland and is financed through fundraising events such as the Gala Dinner as well as contributions from foundations, corporations and private donors. 100% of these funds are dedicated to the Nurture programme (scholarship and career advancement programme).

## SCHOLARSHIPS

LIFE provides financial support to talented Lebanese students - or those of Lebanese descent - with demonstrable financial needs, to pursue their academic aspirations in the field of finance. In addition, we leverage our global membership by combining the scholarship with a mentoring programme that provides guidance and advice to the scholars during their studies, and on their professional objectives.

## MILESTONES

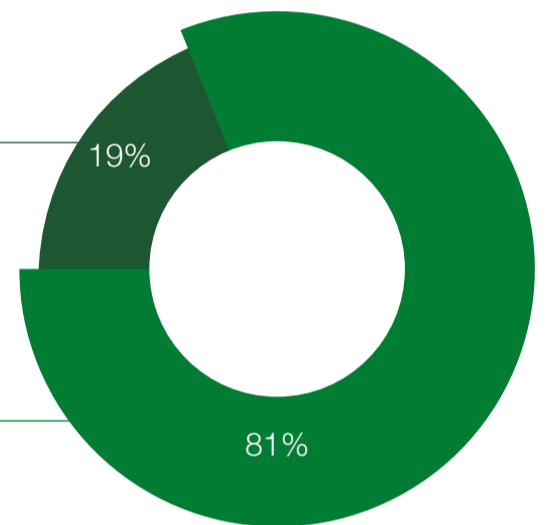
**220+**  
SCHOLARSHIPS  
AWARDED



*“I would like to express my sincere gratitude to you and to the generous LIFE donors for making the LIFE Scholarship possible. I was thrilled to learn of my selection for this honor and I am deeply appreciative of your support. I remember my level of excitement when going for my first interview and how determined I was to achieve and grow in all aspects of my life. Obviously that would have never happened if it weren’t for the wonderful opportunity and guidance that was given to me. I couldn’t imagine where I would be if it weren’t for that.”* **Serge Terzian**

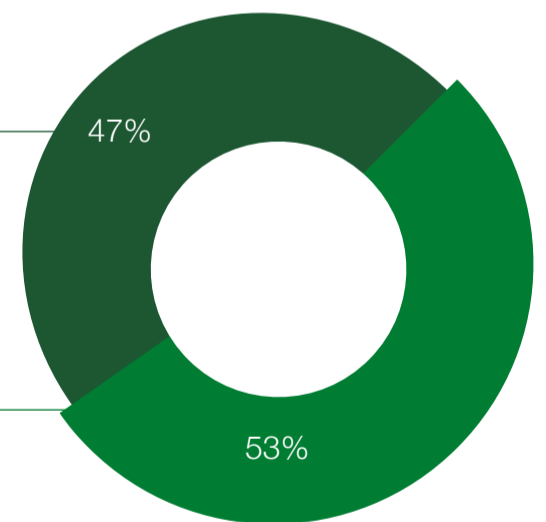
Undergraduates

Postgraduates



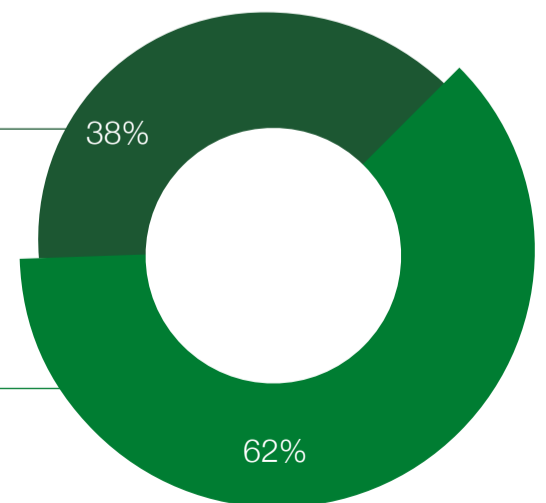
Female

Male

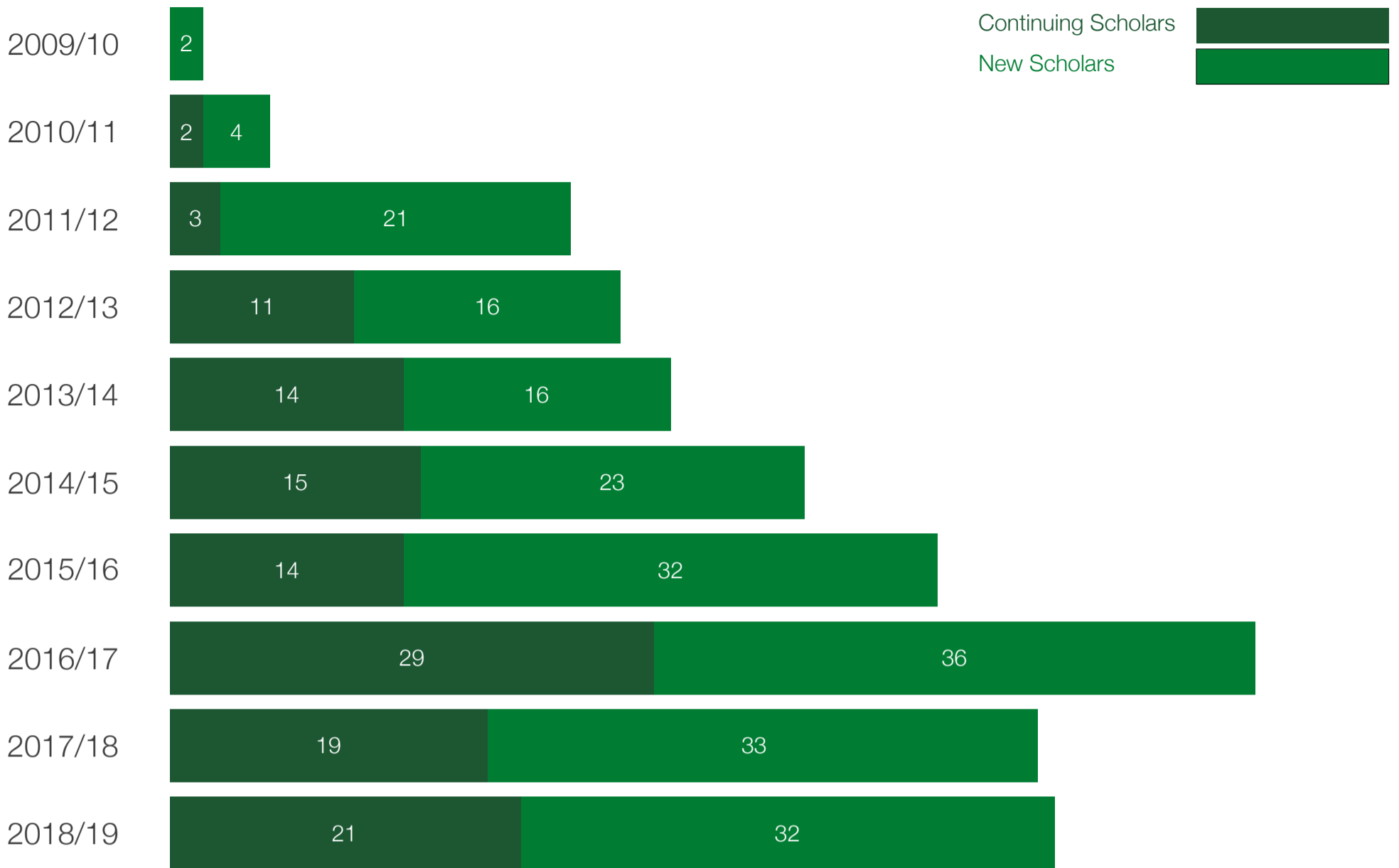


Lebanon based scholars

Abroad



## LIFE ALLOCATED SCHOLARSHIPS



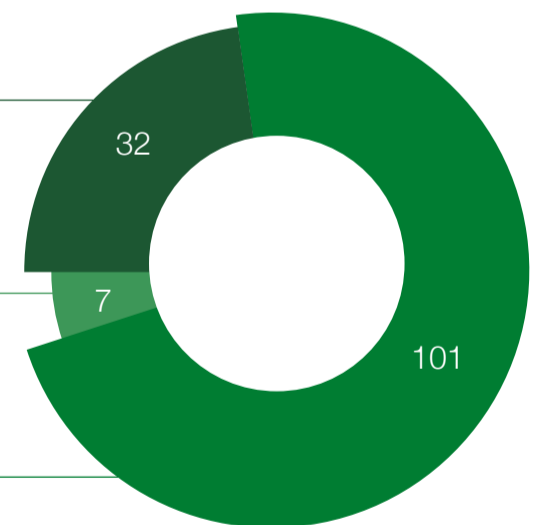
*“ Reaching the second half at my journey at Warwick Business School, please allow me to reflect on how grateful I am for your support. To sum it all up in one sentence, giving back to your country is leveraged when investing in its youth, and you are doing that at its best. Hopefully, we will continue your journey of giving and giving back.”*  
**Majd El Fakih**

## OUT OF 140 APPLICATIONS RECEIVED

Accepted

Pulled out/other

Rejected



## MENTORING

LIFE offers 3 mentoring programmes:

### Scholar Mentoring

Mentoring is at the heart of LIFE's scholarship programme; it is part of what makes a LIFE scholarship special. It engages members from all tiers to mentor our undergraduate and postgraduate scholars globally throughout their studies. Mentoring gives students access to one-on-one advice, counselling and guidance when making academic and professional choices. LIFE pairs mentors and mentees by looking for the best match between:

- The scholar's areas of interest and profile
- The mentor's experience, profile and skills

The mentoring is continuous throughout the years of study. Whenever possible, we try our best to also match the geographical location of the mentor and the mentee.

### Junior Mentoring

The junior mentoring programme is based on the same principles as that of the scholars. Junior members can also benefit from informal discussions with senior members in the LIFE network - more details in the "Career Transition" section.

### Executive Mentoring

The Executive Mentoring programme offers senior members the opportunity to discuss with fellow senior members different areas of concern or interest including professional development, ways to improve a particular business skill, moving to a different area of finance and/or to a different geographical area.

## MILESTONES

**270+**  
MENTEES

## SOFT SKILLS TRAINING (SST):

As part of LIFE's commitment to scholars, we seek to develop their soft skills to best prepare them for the world beyond academia. We believe that social skills are the life skills we use every day to communicate and interact with other people, both individually and in groups.

The SST covers the following skills:

- Interpersonal communication
- Public speaking
- Business etiquette
- Emotional intelligence
- Time and stress management
- Writing a CV
- Personal branding
- Team building and team bonding
- Improving performance
- Problem solving techniques

The SST programme was launched in 2015/16 as a pilot. Since then, we partnered with ESA Business School and we will continue to expand and improve this successful training on a yearly basis.

## JOBS & INTERNSHIPS

LIFE provides its members and scholars the opportunity to advertise or apply for job and internship vacancies through our website. By establishing direct contact with HR departments of major financial institutions and the members' MILESTONES network, LIFE facilitates

the placement of LIFE scholars and jobseeking members. Our scholars are at the centre of our priorities and we therefore provide them with special assistance in securing an internship or a job.

## MILESTONES

**110+**   
JOB VACANCIES  
ADVERTISED

**415+**   
JOB APPLICATIONS  
SCREENED

**35+**   
MEMBERS PLACED IN  
JOBS AND INTERNSHIPS

*“ After being given the opportunity to have an interview with Rothschild thanks to the help of my mentor, I can happily tell you that I secured an internship with Rothschild Investment Banking team - I'm excited to tackle this new challenge. I'm really happy with the platform that LIFE has provided me through this second-to-none mentorship. I'm very grateful for his support, valuable advice and perseverance in pushing my CV.”*

**Edmond Wakim**

## CAREER TRANSITION

LIFE offers mid-level executives, in need of counsel and support during their career transition, confidential one-on-one advice from other LIFE senior members.

LIFE also helps members looking for career advice or support in their job search by introducing them to members active in the same field.

## MILESTONES

**200+**  
**ONE-TO-ONE**  
**CAREER ADVICE**



*“The LIFE network proved to be especially helpful during my transition from London to Beirut, allowing me to connect with Lebanon-based senior members, and to get valuable advice from them throughout this change. Thanks to LIFE, integrating the financial sphere in the country after almost a decade abroad was smooth, enabling a natural continuation in my career, even as I changed locations and roles.”*



## ACADEMIC PARTNERSHIPS

LIFE is committed to building and maintaining academic partnerships with select universities in Lebanon and abroad, to maximise our visibility and reach as well as to attract talented students. These partnerships provide LIFE with access to international best practice in the areas of financial aid, professional development and career advice. Our academic partnerships also allow our scholars and LIFE to benefit from invitations to take part and attend events organised by the universities.

- **Australia:** The University of Sydney
- **Canada:** John Molson School of Business - Concordia
- **France:** ESSEC, HEC and INSEAD
- **Lebanon:** American University of Beirut (AUB), Ecole Supérieure des Affaires (ESA), Lebanese American University (LAU), University of Balamand (UOB) and Université Saint-Joseph (USJ)
- **Spain:** Instituto de Empresa (IE)
- **Switzerland:** International Institute for Management Development (IMD)
- **UK:** CASS Business School, Imperial College, The University of Cambridge - Judge Business School, London Business School (LBS), London School of Economics (LSE) and The University of Oxford
- **USA:** The University of Chicago Booth School of Business, Columbia Business School, Harvard Business School (HBS), Massachusetts Institute of Technology (MIT), Stanford Graduate School of Business, Wharton School of the University of Pennsylvania and Yale School of Management

## NURTURE COMMITTEE

Sasha Van de Water - London (Chair)  
Rindala Beydoun - Dubai  
Wahid Chammas - Lebanon  
Henri Chaoul - Beirut  
Youssef Dib - Beirut  
Christiane El Habre - Dubai

Lemy Gresh - London  
Rabee Sahyoun - London  
David Sarkis - Hong Kong  
Charles Simon Thomas - Paris  
David Syriani - New York  
Walid Zein - Dubai

*Departing Committee Members:*  
Mouhammed Choukeir - London  
Wissam Kairouz - New York

# PROMOTE

Promote acts as the bridge between LIFE and Lebanon's public and private sectors, channelling LIFE's expertise and influence towards the development of the Lebanese economy.

## POLICY INITIATIVE

To promote sound economic and financial policy in Lebanon, we organised the below events:

### Discussion with the World Bank's senior transport specialist Ziad Nakat in Paris, France – 15th May 2018

On 15th May, we held a dinner discussion with Ziad Nakat senior transport specialist at the World Bank in Paris. Ziad presented the World Bank's projects in infrastructure in Lebanon, focusing on the transport sector which is a rapidly increasing portion of the World Bank's portfolio of investments in Lebanon with about \$1bn additional investment for the next 2 years.

The audience engaged with Ziad about the feasibility of these projects and asked open questions about their potential impact on the Lebanese economy.



### "Hope or Gloom? Lebanon's outlook in the aftermath of CEDRE and the elections", in Beirut, Lebanon - 7th August 2018

On 7th August, with the backdrop of the economic situation in Lebanon combined with the difficulty in the formation of a government, we held two panel discussions in Beirut entitled "Hope or Gloom? Lebanon's outlook in the aftermath of CEDRE and the elections." The first panel focused principally on the aftermath of CEDRE and related topics such as the government's capital investment plan (CIP), the PPP projects and legal framework and the role that the private sector can play. The second panel shed light on the macro economic situation in Lebanon, the health of the banking sector and addressed the short term actions the government could take in order to stimulate higher growth and address the fiscal and debt outlook. More than 150 attendees attended the

event, including a large proportion of members from around the world. With Chatham Rules in effect, the format of this event enabled the audience to challenge freely and openly with incisive questions resulting in a frank discussion.



### A roundtable discussion with Prime Minister Hariri, in London, UK - 13th December 2018

On 13th December, we held a roundtable discussion with H.E. Mr Saad Hariri in London. The discussion with the Prime Minister centred around privatisation, fiscal consolidation, electricity sector and governance as well as ways to enhance the role of Beirut as a hub for tech-enabled finance.

### LIFE questionnaire about Lebanon's economic environment - August 2018

As part of Promote's efforts to act as the bridge between LIFE members and policy makers, as well to channel the expertise of LIFE members to support local economic and financial policy, we ran a questionnaire to gauge our members' sentiment about the Lebanese economy at the end of the summer. We shared the highlights of this survey with both our members, as well as senior policy makers while impressing upon them the importance of taking measures quickly to stabilise the economic situation.

## INVEST IN LEBANON

### As part of our efforts to attract foreign investments into Lebanon and enhancing the business environment, we held our fifth edition of the Lebanon Global Business Summit, in Beirut, Lebanon on 21st December 2018

Endeavor Lebanon and LIFE held their fifth annual Global Business Summit in Beirut on 21st December 2018 in the presence of a large audience of Lebanese professionals, both local and from the diaspora, comprised of entrepreneurs, investors and other players in the ecosystem. The summit was also attended by senior policy makers, including Prime Minister Hariri and BDL Governor Riad Salame.

The Global Business Summit aims to strengthen the ties between local entrepreneurs and the Lebanese diaspora and to encourage the community to give back to Lebanon via investments, mentorship, business partnerships and connections. This summit provided the audience the opportunity to learn more about the success story of the merger between the Lebanese company Diwane and the Saudi company Uturn, to create a leading media player in the region. Attendees also learned more about the fintech sector and various initiatives poised for growth in Lebanon and heard a line-up of promising young start-ups pitching on stage.



## SOCIAL ENTERPRISE SUPPORT PROGRAMME

As part of LIFE's mission to support entrepreneurship and sustainable job creation in Lebanon, Promote launched in 2017 a support programme for a carefully selected number of social enterprises

based on a rigorous list of criteria. This programme entails providing mentorship and facilitating introductions to relevant partners and stakeholders. We have provided more than 50

introductions since the launch of this programme in 2017 which yielded in one of them securing 4 large clients.

**“**Without your network, facilitation and introductions it would have not been possible. As you know as a starting social enterprise connecting to big corporates is crucial for our growth yet very hard to achieve since we lack the network and know-how. Your network facilitation and mentoring are yielding us with many benefits and for that FabricAID's teams thank you a lot.”

**Omar Itani, General Manager of FabricAID**

## PROMOTE COMMITTEE

Paul Raphael - London (Chair)  
Farid Chedid - Beirut  
Hala Fadel - Beirut  
Ronnie Hammad - Washington DC  
Marc Malek - New York  
Raya Raphaël Nahas - Beirut  
Omar Slim - Singapore

Samir Taleb - Beirut  
Jacques Tohme - London  
*Departing Chair:*  
Raya Raphaël Nahas - Beirut  
*Departing Committee Members:*  
Camille Abousleiman - Beirut  
Adel Afiouni - Beirut

Wahid Chammas - Beirut  
Henri Chaoul - Beirut  
Lemy Gresh - Europe  
Habib Kairouz - New York  
Salam Saadeh - Dubai



# FINANCIAL PERFORMANCE

## LIFE FINANCIAL REPORT

LIFE income from member fees and donations has increased from £488k to £505 (+3.5%). Paying members have increased by 6% (from 630 in 2017 to 665 in 2018) but resulting income was impacted by the Pound Sterling's deterioration in Q1 2018 vs. Q1 2017, where most of the income is received.

Income from donations has increased significantly in 2018 compared to 2017 (+228%):

- Income from Corporate donations has increased from £81k in 2017 to £421k in 2018, as most of the 2017 donations were received in January 2018 and all our Corporate donors have supported again for another year.
- Donations to the Cushion Campaign have increased from £112k in 2017 to £213k in 2018 from recurring donors. Some donations for 2017 have been received in 2018 and most of our recurring donors have supported us once again.

Total expenses have increased by 13% to £621k. Without taking into account the exceptional VAT reclaim received in 2017, the expenses would show no increase, despite the hire of a CEO over a full year. This shows that operational costs have been kept low.

LIFE CONSOLIDATED PROFIT & LOSS*	2018 (£)	2017 (£)
<strong>INCOME</strong>		
Member fees and donations	505,349	488,433
Corporate donations	420,979	81,499
LIFE Fundraising Campaign	212,798	111,897
<strong>Total income from fees and donations</strong>	<strong>1,139,126</strong>	<strong>681,829</strong>
Net income from events	48,241	21,218
Other income	28,390	23,170
<strong>Total income</strong>	<strong>1,215,756</strong>	<strong>726,218</strong>
<strong>EXPENDITURE</strong>		
Salaries	439,666	361,217
Exceptional items	-	72,142
Other operational costs	197,471	258,828
<strong>Total expenditure</strong>	<strong>637,137</strong>	<strong>547,903</strong>
<strong>Surplus / (deficit) for the year</strong>	<strong>578,619</strong>	<strong>178,314</strong>

\*Please note that these consolidated accounts have not been audited

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**LIFE CONSOLIDATED BALANCE SHEET\*****2018 (£)****2017 (£)**

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**FIXED ASSETS**

Tangible assets	-	-
Investments	1	1
<b>Total</b>	<b>1</b>	<b>1</b>

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**CURRENT ASSETS**

Debtors and prepayments	24,626	56,749
Bank	2,161,331	1,551,813
<b>Total</b>	<b>2,185,956</b>	<b>1,608,562</b>

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**CURRENT LIABILITIES**

Creditors and accruals	25,980	27,205
<b>Total</b>	<b>25,980</b>	<b>27,205</b>

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**NET CURRENT ASSETS****2,159,976**      **1,581,357**

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**TOTAL ASSETS****2,159,977**      **1,581,358**

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**CAPITAL & RESERVES****2,159,977**      **1,581,358**

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\*Please note that these consolidated accounts have not been audited

## LIFE GENERATION FINANCIAL REPORT

LIFE Generation income in 2018 has decreased to £284k (2017: £750k), given the absence of a Gala dinner in 2018. Scholarship donations from recurrent donors have increased from £169k to £209k in 2018, alongside contributions

from LIFE Scholars who have started contributing back to the scholarship fund. Total expenditure for the year was £550 of which £437k (80%) was paid in scholarship awards. We have awarded 53 scholarships, 21 to existing scholars and 32 new awards.

Overall the year shows a deficit of £266k (£151k surplus in 2017). Our funds at 31 December stood at £721k (£988k in 2017).

### LIFE GENERATION CONSOLIDATED PROFIT & LOSS\*

	2018 (£)	2017 (£)**
<b>INCOME</b>		
Gala - Tickets and Expenses	-	5,002
Gala - Funds raised	19,084	551,291
Gala - Gift Aid	9,343	14,170
<b>Total income from Gala</b>	<b>28,427</b>	<b>570,463</b>
Scholarship donations	229,184	168,840
Donations from scholars	13,663	10,487
Interest and other income	2,770	128
<b>Total income</b>	<b>274,045</b>	<b>749,918</b>
<b>EXPENDITURE</b>		
Salaries	101,002	96,603
Other operational costs	8,116	21,302
Scholarship awards	433,882	398,585
<b>Total expenditure</b>	<b>542,999</b>	<b>516,490</b>
<b>Surplus / (deficit) for the year</b>	<b>- 268,654</b>	<b>233,429</b>
<b>RESERVES b/f</b>	<b>1,069,862</b>	<b>836,433</b>
<b>RESERVES c/f</b>	<b>800,909</b>	<b>1,069,862</b>

### LIFE GENERATION CONSOLIDATED BALANCE SHEET\*

	2018 (£)	2017 (£)**
<b>CURRENT ASSETS</b>		
Debtors	-	14,170
Bank	807,514	1,083,290
<b>Total</b>	<b>807,514</b>	<b>1,097,460</b>
<b>CURRENT LIABILITIES</b>		
Creditors and accruals	6,605	27,598
<b>Total</b>	<b>6,605</b>	<b>27,598</b>
<b>NET CURRENT ASSETS</b>	<b>800,909</b>	<b>1,069,862</b>
<b>TOTAL ASSETS</b>	<b>800,909</b>	<b>1,069,862</b>
<b>CAPITAL &amp; RESERVES</b>	<b>800,909</b>	<b>1,069,862</b>

\*Please note that these consolidated accounts have not been audited

\*\*An amount which was shown in the balance sheet in 2017 which should have been released in the 2017 P&L has been corrected

# ACKNOWLEDGEMENTS

We would like to extend our heartfelt thanks to all our donors who have been the cornerstone of our organisation since inception supporting LIFE, LIFE Generation and Promote initiatives.

## CORPORATE & FOUNDATIONS

### PATRONS\*

**Bank Audi**

**BANQUE LIBANO-FRANÇAISE**  
A partner for your ambitions

**FRANSABANK**

**bankmed**  
مجتمع البحر المتوشط

**SWISS PHILANTHROPY**  
Foundation

**Keyhaven**  
CAPITAL

**TAMARI**  
FOUNDATION

### BENEFACTORS\*\*

**ABC**

**INDEVCO**

**CMA CGM**

**The Amjad and Suha Bejjani Foundation**  
Empowering intellect  
Inspiring brighter futures

**SEMAAN**  
FOUNDATION

**Creditbank**  
S.A.L.

**الاعتماد اللبناني**  
**CREDIT LIBANAIS**

**ARAB BANK**  
SWITZERLAND

**dar**

**CHATILA**  
JEWELLERS SINCE 1860

\*Patrons are donors who have contributed more than US\$100K  
\*\*Benefactors are donors who have contributed more than US\$25K

## INDIVIDUALS

### PATRONS\*

Samir Assaf  
Wahid Chammas

Carl & Céline Faker  
Paul Raphael

Tony & Sandra Tamer

### BENEFACTORS\*\*

Naïm Abou-Jaoudé  
Kamel Alzarka  
Ayman Asfari  
Makram Azar  
Saad Azhari  
Bahaeddine Bassatne  
Fares Fares  
Ramzi Gedeon  
Patrick George  
Lemy Gresh

Alexis Habib  
Nagi Hamiyeh  
Maya & Fahed Hariri  
Alexandre Harkous  
Salah Hawila  
Francois Kayat  
Maroun Khoury  
Hadla Nsouli Kyriakos  
Patrick Merville & May Nasrallah  
Joseph Oughourlian

Raya Raphael-Nahas  
Dalia & Ramzi Rishani  
Wafic Said  
Mario Saradar  
Naguib Onsi Sawiris  
Ziad Tabet  
Spiro & Teresa Youakim  
Rudolph-Riad Younes

\*Individual Patrons are donors who have contributed more than \$200K  
\*\*Individual Benefactors are donors who have contributed more than \$25K



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## FRIENDS OF LIFE

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Marlon Abela  
Bahaeddine Bassatne  
Mohamed Bassatne  
Amjad Bseisu  
Marwan Chatila  
Fabio Cury  
Fernand De Saussure  
Jacques De Saussure

Peter Dorman  
Tony Fadell  
Claudio Haddad  
Salah Hawila  
Ziad Alexandre Hayek  
Karim Jalbout  
Carl Jreissati  
Azmi Mikati

Rodolphe Saade  
Talal Shair  
Kamal Shehadi  
Nehme Taouk  
Abbas Zuaiteer

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## LIFE GENERATION LTD - TRUSTEES

---

Paul Raphael (Chair)  
Lemy Gresh

Sasha van de Water  
Spiro Youakim

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## LIFE GENERATION USA, INC - TRUSTEES

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Marc Malek (Chair)

George Bitar

Rima Moawad

## PREMIUM MEMBERS

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### US\$ 10K

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Kamel Alzarka  
Najib Canaan  
Elie El Hayek  
Serge Karaoglan

François Kayat  
Mansour Khalife  
Ramzi Rishani  
Mario Saradar

Wahbe A. Tamari  
Anonymous (1)

### US\$ 5K

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Ali Abdulaziz  
Naim Abou-Jaoudé  
Camille Abousleiman  
Michel Adjadj  
Adel Afiouni  
Mohamed Alem  
Michel Antakly  
Georges Assi  
Marc Audi  
Sherine Audi  
Makram Azar  
Saad Azhari  
Rindala Beydoun  
Wahid Chammas  
Farid Chedid  
Nicolas Chikhani  
Jean-Pierre Daccache  
Alain Dargham  
Raymond Debbane  
Youssef Dib  
Georges Dirani  
Roni El Chahal  
Rami El Jisr  
Hala Fadel  
Khaled Fathallah  
Patrick George  
Nadim Ghantous  
Lemy Gresh

Alexis Habib  
Dania Haffar Bazy  
Youssef Haidar  
Souheil Hajjar  
Nagi Hamiyeh  
Walid Hanna  
Alexandre Harkous  
Camille Hayek  
Carlos Heneine  
Joe Issa el Khoury  
Habib Kairouz  
Wissam Kairouz  
Nadim Kassar  
Georges Khoueiri  
Ziad Makkawi  
Iyad Malas  
Marc Malek  
Nasri Malhame  
Antoine Massad  
Jean-Claude Mourad  
Nadim Mourad  
May Nasrallah  
Paul Raphael  
Raya Raphael Nahas  
Walid Raphael  
Jean Riachi  
Sari Sahyoun  
Kamil M. Salame

Samer Salty  
Marwan Shakarchi  
Omar Slim  
Antoine Souma  
Kamal Tabet  
Karim Tabet  
Samir Taleb  
Tony Tamer  
Sasha van de Water  
Bassam Yammine  
Anwar Zakkour  
Walid Zein

# THE LIFE TEAM

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Nadine Massoud

Frederique Akatcherian Chemali

Zeina Farhat

Rama Hajjar

Noura Hantas

Reem Harb

Jihane Korban Schmitt

Lara Koro

Sue Louise

Zeina Mhanna

Carole Wakim

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## GENERAL ENQUIRIES

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 [LIFE\\_Lebanon](https://twitter.com/LIFE_Lebanon)

 [LIFE Lebanese International Finance Executives](https://www.linkedin.com/company/life-lebanese-international-finance-executives)