

10  
YEARS  
OF LIFE



# ANNUAL REVIEW 2019

BEIRUT . DUBAI . GENEVA . HONG KONG . LONDON . MONTREAL . NEW YORK . PARIS . SINGAPORE . SYDNEY . WASHINGTON DC

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# INTRODUCTION FROM THE CHAIR



## Dear Members and Friends,

The year 2019 marked the tenth anniversary of LIFE.

This was a milestone that allowed us to celebrate a decade of accomplishments, growth, and impact. It was also an opportunity to assess and reflect on the progress, work, and outreach of our organization, and a year in which we opened our boundaries beyond finance and launched the next chapter in our journey.

2019 was, however, a year of upheaval and disruption for Lebanon.

The Lebanese revolution started in October, with hundreds of thousands of Lebanese taking to the street to claim their basic human rights as the country plunged into economic, financial, and social deterioration.

In spite of the dire situation, the Lebanese proved even more resilient and came together with many acts of unison, kindness, and generosity.

At no moment in time did LIFE's purpose of "working together for a brighter future" resonate more than in 2019.

At no moment in time was it more important for all Lebanese to stand together with one voice, to fight for our country, to support each other, and to help our next generation forge a path to a brighter future.

In light of the deteriorating situation, the LIFE Board and Management decided to take exceptional action. As education and job creation continued to be a main focus, and armed by the belief that our youth represents the backbone of the reconstruction of our country, an **Emergency Education Fund** for Lebanon was set up allocating **over USD 1 Million**

into scholarships and other initiatives that support job creation in Lebanon. This fund allowed us to commit, in addition to the more than 250 scholarships already granted globally since inception, to another 80 to 100 scholarships for students to study in Lebanon.

We continued to honour our commitment to our existing scholars, and we worked with families struggling to send funds to their children studying abroad, due to the capital controls and restrictions imposed by banks.

To enhance our on-the-ground job creation initiative, we supported social enterprises in Lebanon targeting the underprivileged and created an independent outsourcing platform for people who are trained under such programmes. This initiative and commitment allowed us to support the technical training and employability of over 150 young Lebanese.

Finally, and as we opened our borders beyond finance, we worked closely with our academic partners to identify students that could meet our expanded criteria in the fields of consultancy, law, and technology, and I am proud to say we are now supporting scholars in these expanded fields.

As the economic and financial situation worsened, we could not stand idle and watch our compatriots' daily struggles to secure their very basic human needs. Our 10-year anniversary Gala Dinner was transformed into **LIFE's Solidarity Dinner**, uniting more than 400 members and guests who donated more than 1.7 million dollars to further expand our scholarship programs and focus on in-country support. This marked a new record in the amount raised in a single LIFE event, and I am so grateful to our members, who rose to the challenge, and once again demonstrated unison, solidarity, and love for our country.

As the impending humanitarian crisis that Lebanon was facing reached alarming proportions, the Board exceptionally approved the setup of **LIFE's Emergency Social and Humanitarian Fund** to support a selection of well-vetted apolitical and non-sectarian NGOs with a focus on the provision food, medication, and other necessities to the most vulnerable communities across Lebanon.

In the middle of all of this, we continued our work on strengthening LIFE's three pillars:

In **Promote**, and in light of the alarming situation in Lebanon, we felt compelled to raise our voice and publicly released several papers providing our views and perspectives and urging all relevant Lebanese stakeholders to agree on an urgent and immediate reform action plan.

We also organised several events bringing different stakeholders to the table to share and debate their respective points of view around the evolving economic and financial challenges.

Furthermore, and to connect with US policy makers and improve their understanding of the situation in Lebanon, we organised an event in Washington DC, with senior US policy makers and congressmen of Lebanese descent, followed by private sessions at the World Bank. For this event we produced and played a video showcasing the global achievements and successes of

numerous Lebanese over the years. The video drew widespread attention and went viral as it created a sense of pride and belief among our local and international Lebanese communities that our people and country are capable of great accomplishments and will not succumb to the hardships they are facing.

While in DC, we launched our DC Chapter and also set up Friends of LIFE in DC, a platform for connecting, sharing and exchanging views relating to Lebanon, composed of Washington based professionals of Lebanese descent or those who have an interest in Lebanon.

Through our **Connect** pillar we continued to work on connecting our members and expanding our membership base as we reached more than 950 members, in 11 chapters. More than 120 global events were held around the world, culminating in the **Solidarity Dinner**, and the **Beyond LIFE Art exhibition**, which was publicly exhibited in one of the preeminent art galleries in London, and demonstrated the strong talent of Lebanese artists and designers.

In **Nurture**, our actual and committed scholars surpassed 350 for the first time. Furthermore, over the course of 2019, more than 80 scholars were successfully mentored by our senior members while our executive mentorship programmes offered our members the chance to benefit from the experiences of other members in their professional development.

I am also proud to say that due to the commitment and hard work of the LIFE team, all our scholars were placed in jobs upon completion of their studies.

Finally, and to commemorate LIFE's "Beyond Finance" milestone in our 10-year anniversary, and the opening of LIFE's boundaries we launched our new logo and revamped visual identity.

2019 was certainly a busy year with great momentum, action, achievement, and growth for LIFE in the midst of all the volatility.

On a personal note, I would like to add the following last words: It is true that Lebanon has deep-rooted problems that will not be solved easily.

However, it is also true that Lebanon's strength lies in its people, who continue to show their resilience and love for their homeland.

I believe that if we continue to stand together and volunteer our time, our capabilities, and resources to help one another, we can be a catalyst for change and can create a better future for our compatriots and ultimately our country.

**A global network of Lebanese professionals working together towards a brighter future.**

My warmest regards,  
**May Nasrallah**

# ABOUT US

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 STATEMENT

A global network of Lebanese professionals working together towards a brighter future

## VALUES

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

## OVERVIEW

LIFE is a non-political and non-religious worldwide membership organisation of Lebanese professionals. LIFE is funded by membership fees as well as individual and corporate donors. It was founded in 2009 with the aim of

providing a platform to channel the influence of Lebanese executives active in fields related to Finance worldwide and has now expanded beyond Finance to include professionals in the sectors of Consultancy, Law and Technology. It operates through three pillars:

**CONNECT:** Establish stronger bonds among Lebanese active professionals

**NURTURE:** Help the next generation succeed

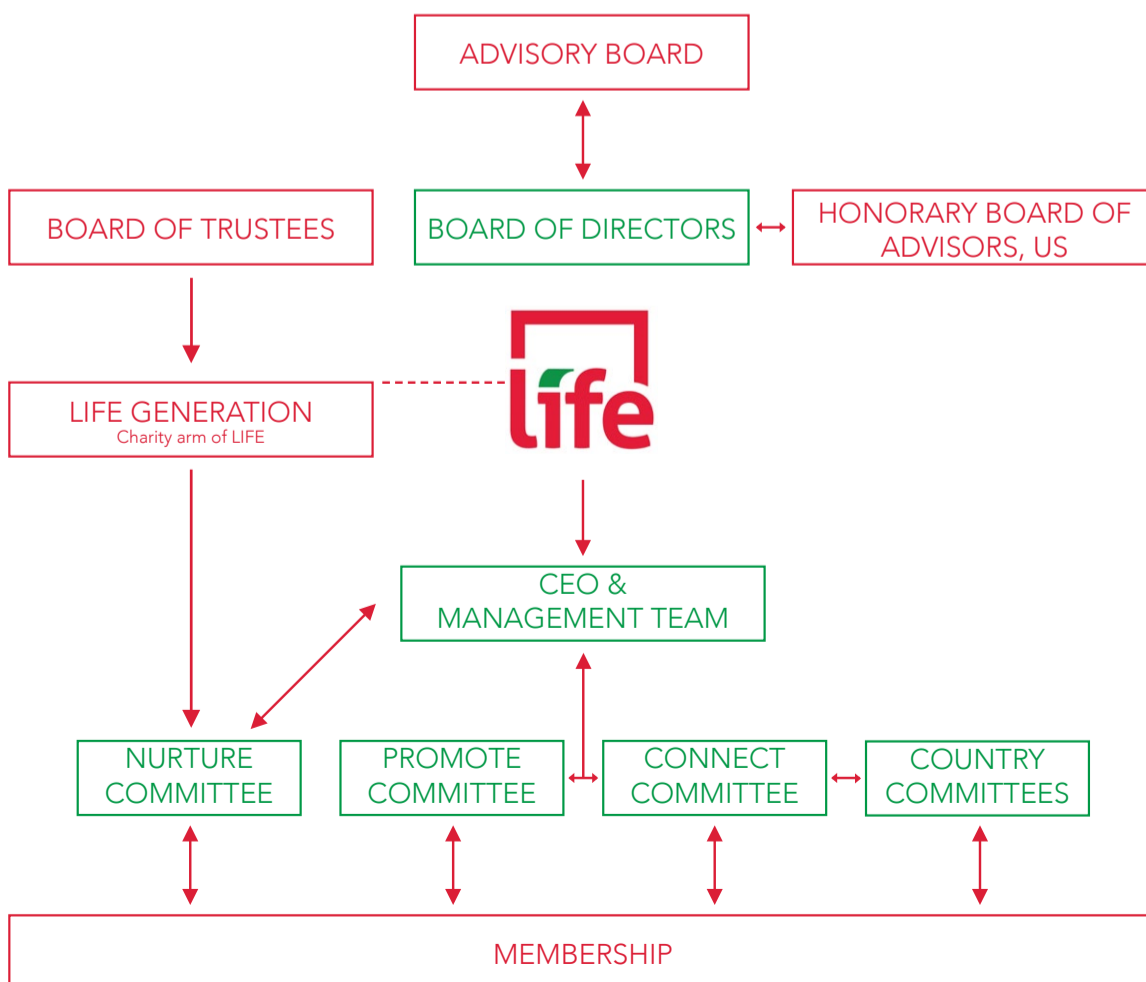
**PROMOTE:** Act as the bridge between LIFE and Lebanon's public and private sectors, channelling LIFE's expertise and influence towards the development of the Lebanese economy

LIFE offers a unique platform consisting of 1000 Lebanese professionals across chapters in Australia, Canada, France, Hong Kong, Lebanon, Singapore, Switzerland, UAE, UK, US with a common purpose and shared values.

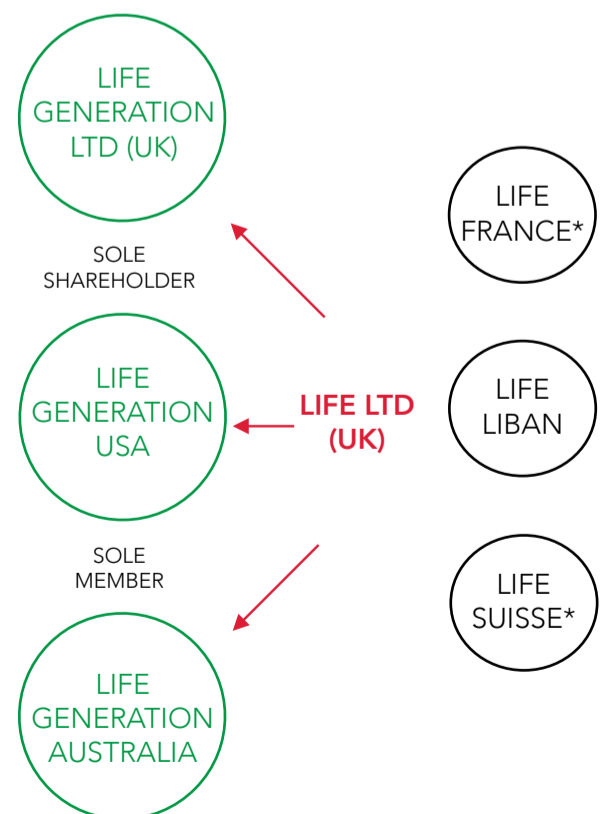
It operates through business networking, with monthly events in all its chapters and 2 major events every 18 months: a Senior Leadership Offsite and a Gala Dinner. LIFE also provides scholarships and mentoring for young aspiring talents as well as offering career transition advice and introductions for mid-career professionals. The organisation also aims to encourage job creation and entrepreneurship as well as promote sound economic and financial policy in Lebanon and foster a dialogue with policy makers in Washington DC.

LIFE Generation is the charity arm of LIFE, it is registered in Australia, Lebanon, France, Switzerland, the UK and the US (501c3) 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).

## ORGANISATIONAL CHART



## OUR NETWORK

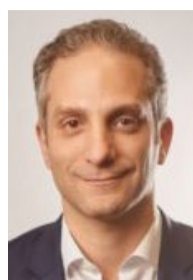


\*LIFE Chair sits on the entity's board

BOARD OF DIRECTORS



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



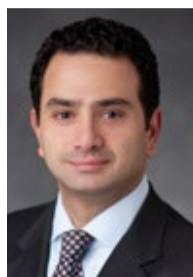
**Jean-Marc Jabre**  
Founding Partner  
Capital D  
London



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



**Rindala Beydoun**  
Managing Partner  
Bonellierede Middle East  
Beirut



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



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



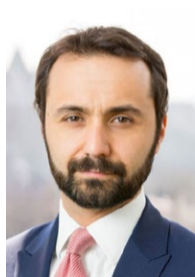
**Wahid Chammas**  
Founder & CIO  
TyreGate Capital  
Beirut



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



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



**Mouhammed Choukeir**  
CEO  
Kleinwort Hambros  
London



**Francois Kayat**  
MD  
Lazard  
Paris



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



**Nagi Hamiyeh**  
Senior MD  
Temasek Holdings  
Singapore



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



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

EXITING BOARD MEMBERS



**Adel Afiouni**  
Former Credit Suisse  
London



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

ADVISORY BOARD



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



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



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



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



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



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



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



**Gilbert Ghostine**  
CEO  
Firmenich



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



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



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



**Charif Souki**  
Ajax Holdings



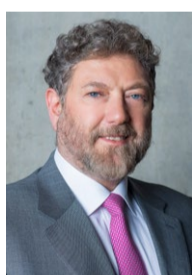
**Maroun Eddé**  
CEO  
Murex



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



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



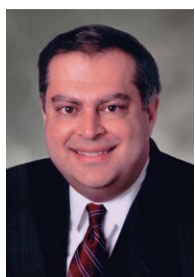
**Neemat Frem**  
President & CEO  
Indevco Group



**Raymond Audi**  
Honorary Chairman  
Bank Audi

ADVISORY BOARD EMERITUS

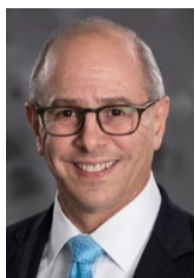
HONORARY BOARD OF ADVISORS, US



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



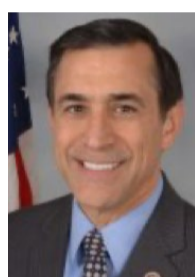
**Senator  
George J. Mitchell**  
Former U.S. Senate  
Majority Leader



**Congressman  
Charles Boustany Jr.**



**Senator  
John E. Sununu**



**Congressman  
Darrell Issa**  
Former Congressman  
Nominated President of  
USTDA

# 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 ECOSYSTEM

- Finance
- Consultancy
- Law
- Tech

## LIFE'S PROFESSIONAL NETWORK

We offer a unique platform consisting of 1000 Lebanese professionals across chapters in Australia, Canada, France, Hong Kong, Lebanon, Singapore, Switzerland, UAE, UK, US with a common purpose and shared values.

- Being a member will enable you to:
- Be part of a tight-knit local and global community with access to a powerful network of highly successful Lebanese professionals that can support you in your endeavours
  - Act as, or have, a partner for career advice, mentorship and peer-to-peer learning
  - Channel your professional experience to support local developments in Lebanon

## 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

**PARTICIPATE** in activities, volunteer your time and give back

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



*“LIFE is an amalgamation of the best Lebanon has to offer: its people. Together, we are united in our desire to CONNECT our ever expanding network, NURTURE the Lebanese success stories of the future and PROMOTE the country we love. I couldn't be prouder to be part of LIFE.” Dina Geha - Global Head of Hedge Funds, Exane BNP Paribas*

## MILESTONES

**11**  
CHAPTERS

**642**  
SENIOR MEMBERS

**100+**  
MEMBERS PARTICIPATED  
IN THE EXECUTIVE  
MENTORING PROGRAMME

**120+**  
GLOBAL EVENTS

**\$1.75m**  
RAISED FOR NURTURE  
PROGRAMMES DURING  
THE LIFE SOLIDARITY  
DINNER AT THE  
GUILDHALL, LONDON

**“BEYOND”**  
LEBANESE ART AND  
DESIGN EXHIBITION AT  
PHILLIPS, LONDON,  
SHOWCASING THE WORKS  
OF 80 LEBANESE ARTISTS

**309**  
JUNIOR MEMBERS

ONLINE MEMBERS DIRECTORY

Allows members to search for fellow members by area of interest, region or company

BUSINESS INTRODUCTIONS

Helps the members confidentially address introduction requests

LIFE APP

Enhancing members' connectivity and outreach globally through forums of discussion and event bookings

JOB BOARD

Online job platform for hiring from within the LIFE network

PREMIUM MEMBER NETWORK

Allows the Premium Members (the highest membership tier) to share ideas, seek advice, lend a helping hand on specific projects, provide regular feedback and views as well as attend exclusive events

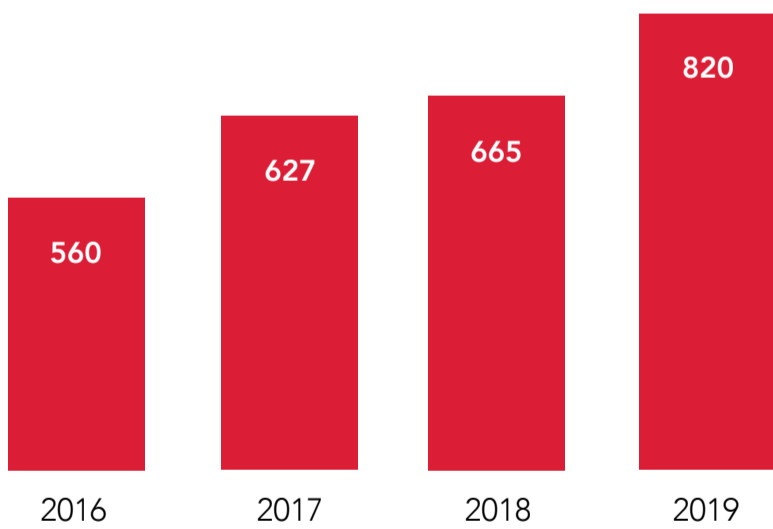
EXECUTIVE MENTORING

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.

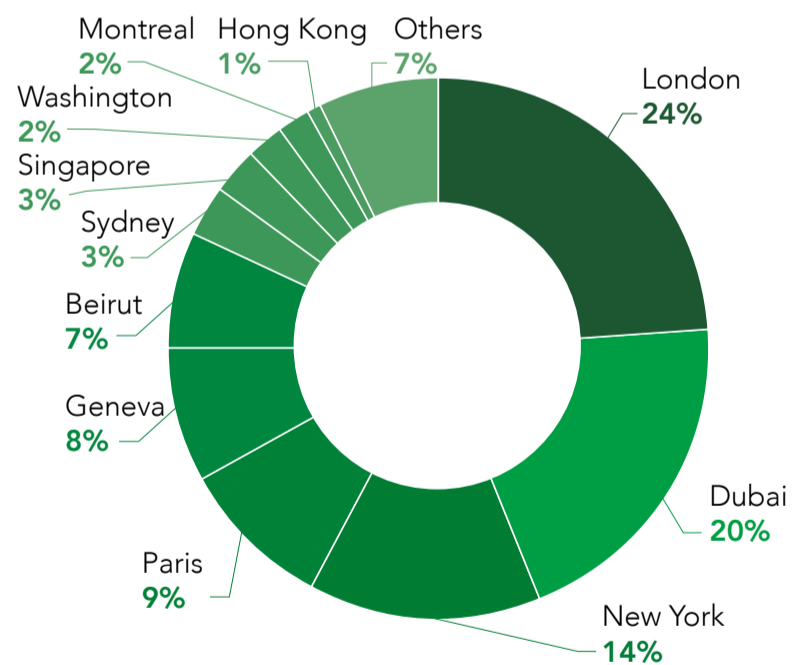
EVENTS

Events are held across all of our chapters, including themed discussions, career events, networking evenings, exclusive Premium Member gatherings and 2 major events every 18 months, a Senior Leadership Offsite and a Gala Dinner

GLOBAL PAYING MEMBERS 2016-2019



2019 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

CHAPTER CHAIRS

David Daoud - Hong Kong  
 Selim Feghali - Geneva  
*Departing Chair: Jean-Pierre Mehanna*  
 Dina Geha - London  
 Nadim Ghantous - Beirut  
 Rana Ghorayeb - Montreal  
 Maha Heneine - Paris  
 Firas Mallah - Dubai

*Departing Chair: Souheil Hajjar*  
 Samia Melhem - Washington DC  
*Departing Chair: Ronnie Hammad*  
 Peter Semaan - Sydney  
 Omar Slim - Singapore  
 David Syriani - New York  
*Departing Chair: Wissam Kairouz*

EVENTS ACROSS OUR CHAPTERS

BEIRUT



GENEVA



HONG KONG



DUBAI



LONDON



MONTREAL



NEW YORK



PARIS



SINGAPORE



SYDNEY



TORONTO



WASHINGTON DC



LIFE BEYOND EXHIBITION



LIFE SOLIDARITY DINNER



# NURTURE

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

## SCHOLARSHIPS

LIFE provides financial support to talented Lebanese students or those of Lebanese descent - with 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

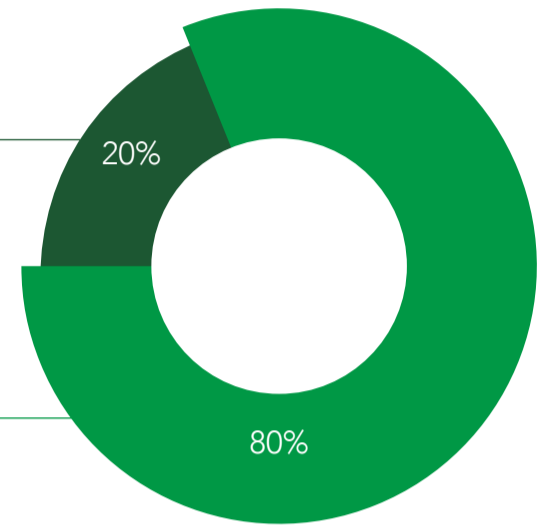
**250**  
SCHOLARSHIPS  
SINCE INCEPTION



*“I was very grateful and thankful when I knew that I was selected as a scholar. I always loved and hoped to be part of this organisation, knowing the fact that their aim is not just paying tuition fees but also mentoring and empowering their scholars and allowing the next generation to succeed.”*  
**Alfred Bassil**

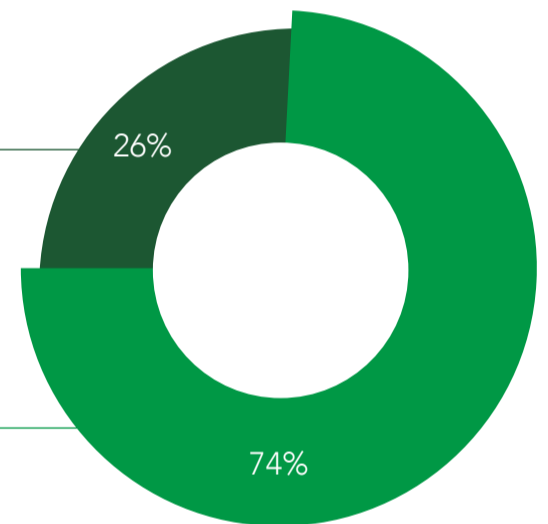
Undergraduates

Postgraduates



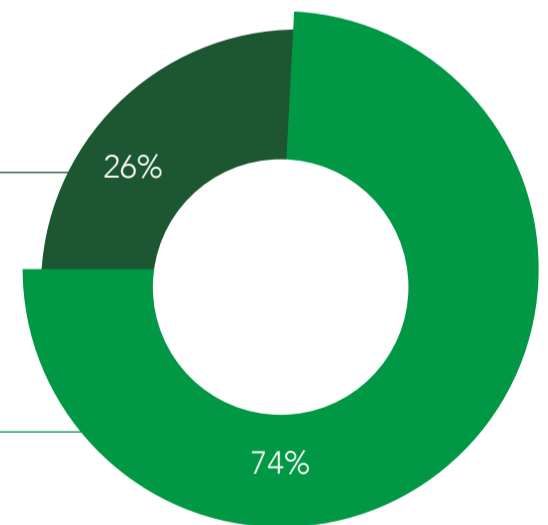
Female

Male

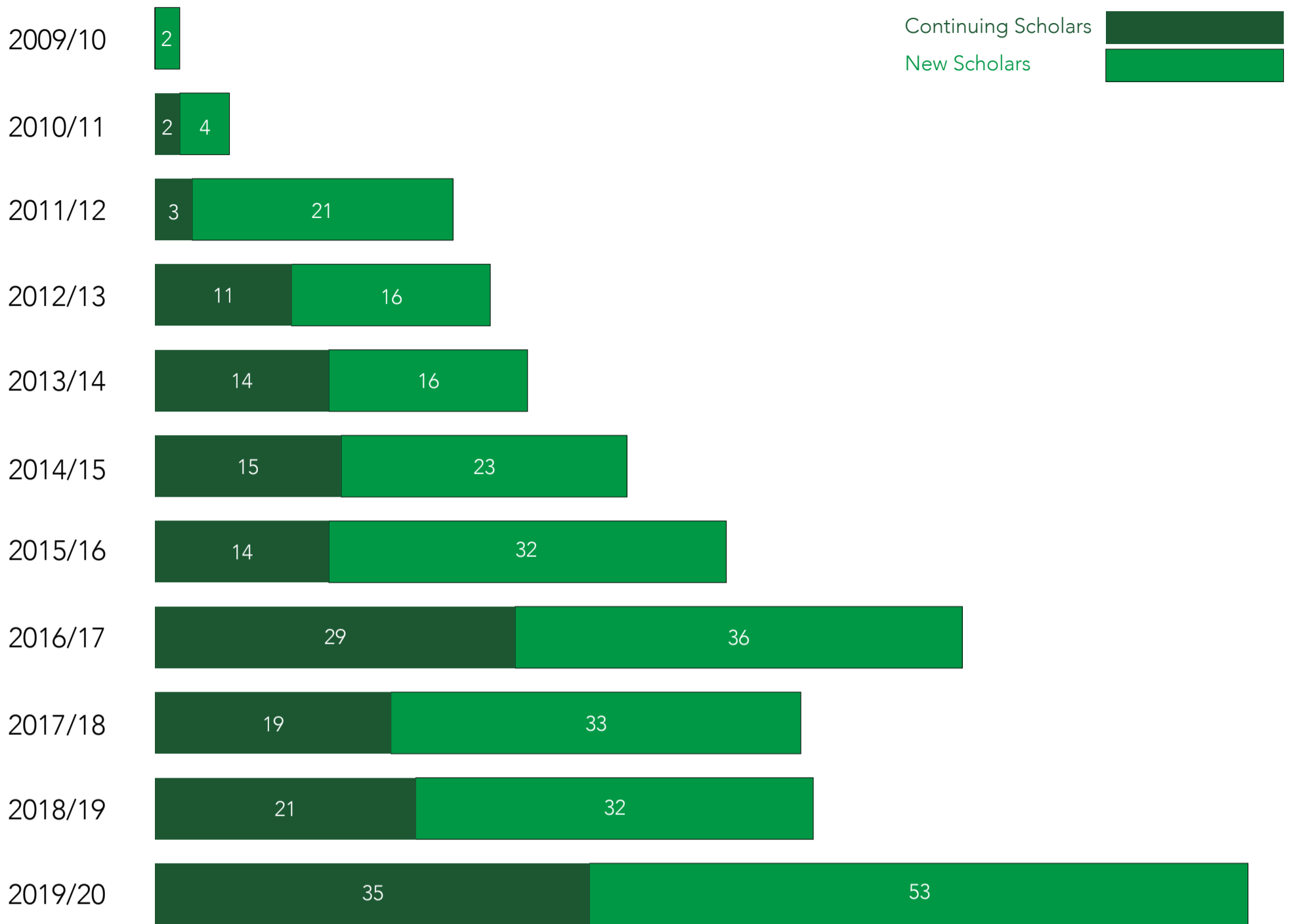


Lebanon based scholars

Abroad

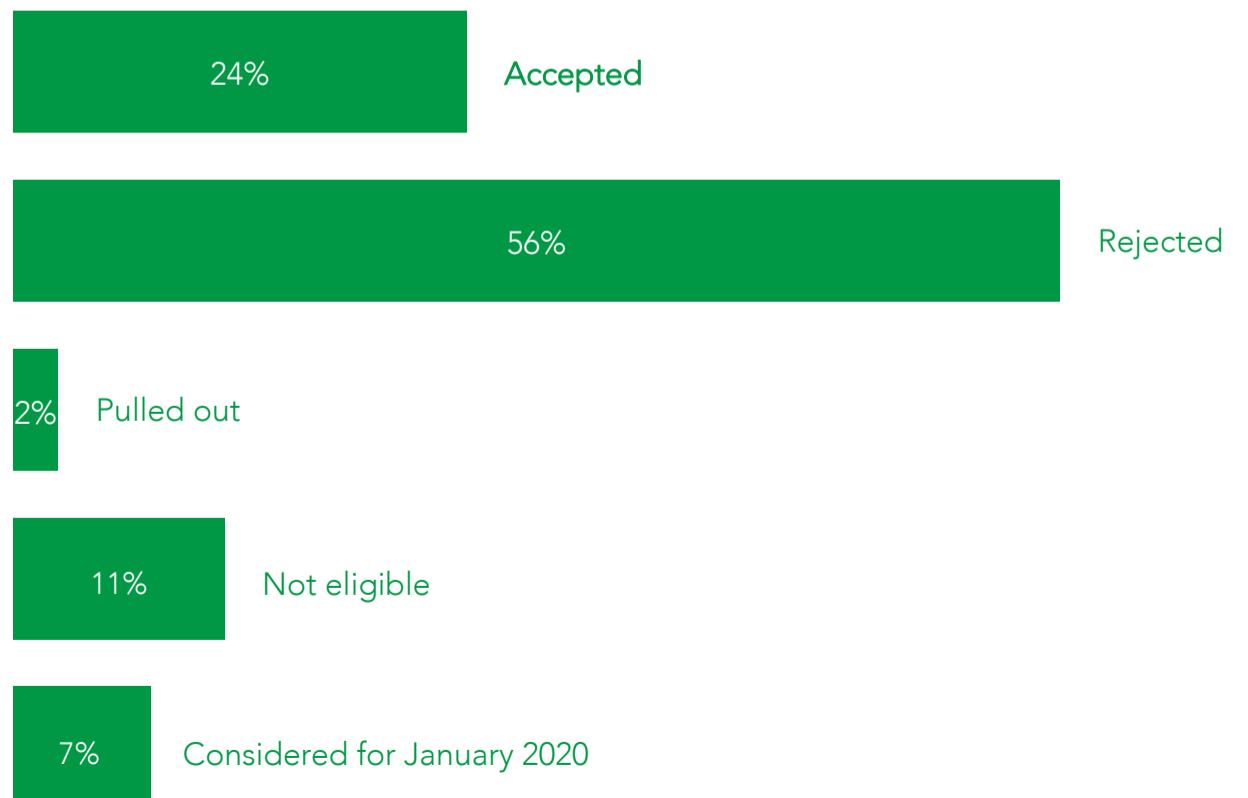


LIFE ALLOCATED SCHOLARSHIPS



“ Thank you for giving me the opportunity to be part of LIFE’s inspiring family. Meeting all the members, which have made LIFE what it is today, has made me ever more willing to give back to this community. Wishing LIFE many more successful years to come!”  
**Raya El Kadi**

OUT OF 146 APPLICATIONS RECEIVED



## 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

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.



## MILESTONES

**88+**  
MENTEES



## 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' 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

**70+**   
JOB VACANCIES  
ADVERTISED

**445+**   
JOB APPLICATIONS  
SCREENED

**11+**   
MEMBERS PLACED IN  
JOBS AND INTERNSHIPS

*"The LIFE network helped a lot in my career development. I was introduced to many notable and influential people that guided me through my job search. I was offered a job by Mansour Khalife, a Senior Member of LIFE and the Chairman of MNK Partners, an asset management firm based in France and Luxembourg. I hope one day I will be able to pay back LIFE for its support!"*  
**Nadim El Kada**

## EXECUTIVE MENTORING AND CAREER ADVICE

LIFE offers members support and advice from within our network of professionals in areas such as career progression, career transition, industry knowledge and work-life balance.

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

**100+**  
MEMBERS MATCHED



## ACADEMIC PARTNERSHIPS

LIFE is committed to building and maintaining academic partnerships with select universities in Lebanon and abroad, to maximise visibility and outreach, 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 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  
Halim Habib - Paris  
Rabee Sahyoun - London  
David Sarkis - Hong Kong

Peter Semaan - Sydney  
Charles Simon Thomas - Paris  
David Syriani - New York  
Walid Zein - Dubai

# 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.

## ACTIVITIES

1. Advocate sound economic policy, support the development of a strong financial system and foster economic dialogue locally and internationally
2. Support job creation and entrepreneurship in Lebanon, particularly within areas of natural competitive advantage

## POLICY INITIATIVE

In March 2019, LIFE hosted a first roundtable in Washington DC, **"The Lebanese Diaspora - A long history of enabling trade and business"** chaired by Thomas J. Barrack Jr. and LIFE's Honorary Board of Advisors. LIFE Senior Members, current and former members of the US Administration, members of Congress, diplomats, senior administration officials, senior World Bank/IMF representatives as well as members of relevant think tanks, attended this event. The roundtable was a first step towards taking a more active role in influencing specific economic and finance-related aspects of the policy agenda as it relates to Lebanon, promoting LIFE's brand equity by enhancing awareness, improving understanding and establishing bridges for ongoing dialogue. Additionally, LIFE showcased a short documentary entitled **"Beyond Borders"** depicting a variety of notable figures from the Lebanese Diaspora and illustrating some international success stories bound by common roots. Prior to this event, LIFE also held a roundtable discussion at the World Bank in Washington DC around **"Maximising Private Financing for Development in Lebanon and MNA"** with senior executives from the World Bank and the IFC.

In August 2019, LIFE hosted a roundtable in Beirut with ministers Camille Abousleiman and Adel Afouni. They discussed their experience as cabinet members, as well as the economic environment in Lebanon, the latest budget and the economic prospects of Lebanon.



On 7th August, with the backdrop of In October 2019, in the face of an unprecedented economic and financial crisis, LIFE published a white paper **"It is time to save Lebanon"**. This paper offered an action plan for immediate and radical reforms across 5 primary areas: create fiscal space, reinstate rule of law and transparency, review debt service and implement liability management plan, enhance communication and strengthen governmental coordination and adopt structural reform and a new economic model.

LIFE also participated in both a podcast with the Middle East Institute **"Avoiding an economic crisis in Lebanon"** and a conference in London with the Centre for Lebanese Studies (CLS) **"Lebanon Uprising - The Road to Reform"**

### Honorary Board of Advisors, US

We have extended our Honorary Board of Advisors, US by adding Congressman Charles Boustany and Congressman Darrel Issa, in addition to the 3 existing members: Secretary Spencer Abraham, Senator George J. Mitchell and Senator John E. Sununu.

### Friends of LIFE in DC

Following the success of the roundtable in Washington, LIFE created a new group, the Friends of LIFE in DC ("FOLDC"), which includes Washington-based professionals active in public policy and foreign affairs who are either of Lebanese descent or have an interest in Lebanon. Regular calls have been held with this group which acts as a platform for exchanging views relating to Lebanon and the Lebanese diaspora globally. The aim is to create a dialogue between this group and LIFE on issues relating to the economic and financial environment in Lebanon.

LIFE initiated a collaboration with the Middle East Institute and ATFL strictly within the confines of economic and financial matters.

- 1. Coordination** - coordinate and align Lebanese messaging in Washington DC
  - 2. Resourcing/Expertise** - avail to one another capacity and expertise in order to rely on each party's strengths
  - 3. United Front** - project an enlarged, enhanced and united Lebanese front
  - 4. Special Projects** - support specific programs and initiatives
- LIFE is also currently working towards the creation of a Lebanon Programme at the Middle East Institute, led by a full-time Lebanon Program Director.

## JOB CREATION AND ENTREPRENEURSHIP IN LEBANON

### Speed-mentoring

In December 2019, LIFE held a speed-mentoring event with endeavour Lebanon where senior LIFE members were paired with 15 Lebanese scale-up companies to encourage the diaspora to actively support them with business introductions and mentoring opportunities.



### CODI



LIFE extended a US\$25k grant to support Codi, a Beirut based academy offering a combination between a coding bootcamp and leadership course for underprivileged youth in Lebanon. Codi's mission is to use programming and digital tools to enable inclusion and employment and as a catalyst for social innovation and diversity. Codi's courses are all free for students and include life-skills workshops and daily English classes too.

Codi has graduated 51 students, 89% are employed with an average starting salary of \$1,024/month. Prior to joining Codi, 67% of them were unemployed and those who had a job had an average salary of \$524/month.

*“ Our engagement with LIFE has been a turning point for our organisation and we are proud to be supporting Lebanon together. Beyond the foundational philanthropic support, the LIFE team and network have been invaluable in connecting us to relevant strategic partners nationally and around the world. We look forward to growing our engagement and building sustainable avenues of employment and growth for Lebanon.”*  
**Hortense Decaux, Codi Founder**

### SE Factory



SE Factory is an intensive 3-month coding bootcamp for low-income graduates in Lebanon. This programme aims to teach coding to underprivileged university graduates who lack the right technical and soft skills that are in demand in the job market. SE Factory's vision is to empower thousands of marginalised youth throughout Lebanon

by 2021 through coding, eventually turning Lebanon into a hub for tech talent for local and international companies.

LIFE collaborated with Alfanar venture philanthropy to extend a US\$50k grant to SE Factory. Working through Alfanar allowed LIFE to double its impact, as they provide SE Factory with long-term management support and training to optimise their organisation and increase their financial sustainability. LIFE has also facilitated many introductions to our global network to encourage the recruitment of SE Factory graduates and the outsourcing of tech jobs to Lebanon. SE Factory 116 graduates since inception with a 90% placement rate and an average starting salary of \$1,500/month.

*“ With LIFE's support in 2019, we were finally able to expand our programme to youth in Tripoli, giving them the opportunity to transform their lives. LIFE continues to connect us to companies and individuals within and outside Lebanon, helping us to grow our network and to find employment opportunities for our graduates. A million thanks to the fantastic LIFE team and to all LIFE members for your continued support.”*  
**SE Factory Team**

## PROMOTE COMMITTEE

Paul Raphael - London (Chair)  
 Firas Abi-Nassif - Zurich  
 Henri Chaoul - Beirut  
 Nadim Ghantous - Beirut  
 Sahar Ghoussoub - Washington DC  
 Alexandre Harkous - London

Jean-Marc Jabre - London  
 Nader Noueiri - London  
 Walid Raphael - Beirut  
 Omar Slim - Singapore  
 Jacques Tohme - London

Departing Committee Members:  
 Farid Chedid - Beirut  
 Hala Fadel - Geneva  
 Ronnie Hammad - New York  
 Marc Malek - New York  
 Samia Melhem - Washington DC  
 Samir Taleb - Beirut

# FINANCIAL PERFORMANCE

## LIFE FINANCIAL REPORT

LIFE income from membership fees and donations has increased from £505k to £580k (+15%) thanks to an organic increase in the number of members. Donations have decreased significantly in 2019 compared to 2018:

- As some donors stopped contributing and others directed their donations to LIFE Generation

- Donations to the Cushion Campaign have also decreased from £213k in 2018 to £76k in 2019 as some recurring donors have directed their donations to LIFE Generation

Total expenses have increased by 7% from £637k to £685k. Without taking into account the non-recurring expenses, the expenses would show a decrease by 3%.

Thanks to a growing membership income and a decrease of recurring expenses, self-sustainability ratio stands at 97% for 2019.

LIFE CONSOLIDATED PROFIT & LOSS*	2019 (£)	2018 (£)
<strong>INCOME</strong>		
Member fees and donations	580,773	505,349
Corporate donors	77,151	420,979
Individual donors	76,121	212,798
<strong>Total income from fees and donations</strong>	<strong>734,045</strong>	<strong>1,139,127</strong>
Net income from events	8,682	48,241
Other income	46,502	28,390
<strong>Total income</strong>	<strong>789,229</strong>	<strong>1,215,757</strong>
<strong>EXPENDITURE</strong>		
Salaries	449,682	439,666
Exceptional items	90,011	-
Other operational costs	145,402	197,471
<strong>Total expenditure</strong>	<strong>685,095</strong>	<strong>637,137</strong>
FX change	46,428	-
<strong>Surplus / (deficit) for the year</strong>	<strong>104,135</strong>	<strong>578,620</strong>

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

## LIFE GENERATION FINANCIAL REPORT

In 2019, LIFE Generation income has increased to £1,150k (2018: £274k), thanks to the Solidarity Dinner that took place in November 2019. Scholarship donations from recurrent donors have

increased from £229k to £284k in 2019, including contributions from LIFE Scholars who have started giving back to the scholarship fund. Total expenditure for the year was £777k of which £600k

(77%) was paid in charitable expenses. Overall the year shows a surplus of £373k (deficit of £269k in 2018). Our funds as of 31 December stood at £1,174k (£800k in 2018).

LIFE GENERATION  
CONSOLIDATED  
PROFIT & LOSS\*

	2019 (£)	2018 (£)
<b>INCOME</b>		
Gala - Tickets and Expenses	27,298	-
Gala - Funds raised	818,717	19,084
Gala - Gift Aid	-	9,343
<b>Total income from Gala</b>	<b>846,015</b>	<b>28,427</b>
Scholarship donations	284,733	229,184
Donations from scholars	15,193	13,663
Interest and other income	4,686	2,770
<b>Total income</b>	<b>1,150,627</b>	<b>274,044</b>
<b>EXPENDITURE</b>		
Scholarship awards	560,178	433,882
Job creation grants	38,727	-
<b>Total charitable expenses</b>	<b>598,905</b>	<b>433,882</b>
Salaries	131,240	101,002
Other operational costs	47,393	8,116
<b>Total expenditure</b>	<b>777,537</b>	<b>543,000</b>
<b>Surplus / (deficit) for the year</b>	<b>373,090</b>	<b>- 268,956</b>
<b>RESERVES b/f</b>	<b>800,906</b>	<b>1,069,861</b>
<b>RESERVES c/f</b>	<b>1,173,995</b>	<b>800,906</b>

## CONSOLIDATED CASH POSITION

As of 31st December 2019, the cash held in our entities was as follows:

At 31/12/2019 in GBP	
LIFE UK	1,249,686
LIFE Lebanon	752,761
LIFE Suisse	250,546
LIFE France	21,554
LIFE Generation UK	993,543
LIFE Generation USA	173,048
<b>Total</b>	<b>3,441,138</b>

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

# ACKNOWLEDGEMENTS

We would like to extend our heartfelt thanks to everyone who supported LIFE in 2019

## £100k+

Wahid Chammas  
Carl Faker  
Tony Tamer

## £50k-£100k

Leila Abouchalache  
Natacha Tannous

## £25k-£50k

Fransabank  
Tamari Foundation  
Swiss Philanthropy Foundation  
Makram Azar

Bahaeddine Bassatne  
Thomas J. Barrack, Jr.  
Mona Maalouf  
Dany Rammal

Ramzi Rishani  
Rodolphe Saade  
Tania Semaan

## £10k-£25k

Arab Bank (Switzerland)  
Indevco  
Berthe Chagoury

Walid Chammah  
Tony Chedraoui  
Lemy Gresh

Hala Mnaymneh  
Charles Najjar

## £5k-£10k

Firas Abi-Nassif  
Joumana Ariss Hamiyeh  
Georges Assi  
Xavier Atieh  
Khalil Barrage

Mohamed Bassatne  
Mones Bazy  
Marwan Chatila  
Rani Daher  
Thierry Eddé

Jimmy El Khazen  
Patrick Merville  
Michel Mourani  
Karine Obegi  
Rana Zmeter

## £5k

Diane Abela  
Wael Abou Karam  
Hala Abou-Jaoude  
Anis Akl  
Sawsan Asfari  
Fady Bakhos  
Rindala Beydoun  
Abdallah Darwiche

Nada Debs  
Elissar Farah Antonios  
Pierre Fayad  
Richard Girling  
Alexandre Gresh  
Natasha Gresh  
Ghassan Harfouche  
Sossy Ingerkoshian Hamouche

Ahmad Jamaledine  
Ahmad Kassem Agha  
Firas Mallah  
Wafa Saab  
Sylvio Tabet  
Jacques Tohme  
Sasha van de Water

## PREMIUM MEMBERS

## US\$ 10K

Anonymous (2)  
Firas Abi-Nassif  
Najib Canaan  
Serge Karaoglan

François Kayat  
Mansour Khalife  
Jean-Claude Mourad  
May Nasrallah

Ramzi Rishani  
Mario Saradar  
Wahbe Tamari

## US\$ 5K

Ali Abdulaziz  
Naim Abou-Jaoude  
Camille Abousleiman  
Michel Adjadj  
Adel Afiouni  
Mohamed Alem  
Michel Antakly  
Georges Assi  
Sherine Audi  
Marc Audi  
Makram Azar  
Saad Azhari  
Khalil Barrage  
Rindala Beydoun  
Wahid Chammas  
Emile Chammas  
Farid Chedid  
Yves Choueifaty  
Mouhammed Choukeir  
Jean-Pierre Daccache  
Alain Dargham  
Raymond Debbane  
Ahmad Deek  
Youssef Dib  
Georges Dirani  
Joseph El Bahou  
Roni El Chahal  
Elie El Hayek  
Rami El Jisr

Hala Fadel  
Carl Faker  
Elissar Farah Antonios  
Khaled Fathallah  
Patrick George  
Imad Ghandour  
Nadim Ghantous  
Lemy Gresh  
Alexis Habib  
Dania Haffar Bazy  
Youssef Haidar  
Souheil Hajjar  
Karim Hajjar  
Nagi Hamiyeh  
Walid Hanna  
Radwan Hariri  
Alexandre Harkous  
Camille Hayek  
Carlos Heneine  
Joe Issa-El-Khoury  
Jean-Marc Jabre  
Wissam Kairouz  
Habib Kairouz  
Nadim Kassar  
Georges Khoueiri  
Michel Kilzi  
Iyad Malas  
Marc Malek  
Nasri Malhame

Marwan Marshi  
Gabriel Matar  
Nadim Mourad  
Tarek Nahas  
Karim Nasrallah  
Paul Raphael  
Walid Raphael  
Raya Raphael Nahas  
Jean Riachi  
Sari Sahyoun  
Kamil Salame  
Rayya Salem  
Jean Salomé  
Samer Salty  
Marwan Shakarchi  
Omar Slim  
Antoine Souma  
Karim Tabet  
Kamal Tabet  
Ziad Tabet  
Samir Taleb  
Tony Tamer  
Peter Tanous  
Sasha van de Water  
Bassam Yammine  
Ahmed Youssef  
Walid Zein

FRIENDS OF LIFE

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Marlon Abela  
Ziad Alexandre Hayek  
Bahaeddine Bassatne  
Mohamed Bassatne  
Amjad Bseisu  
Marwan Chatila  
Fabio Cury  
Fernand De Saussure

Jacques De Saussure  
Peter Dorman  
Tony Fadell  
Claudio Haddad  
Salah Hawila  
Karim Jalbout  
Carl Jreissati  
Azmi Mikati

Rodolphe Saade  
Talal Shair  
Kamal Shehadi  
Nehme Taouk  
Abbas Zuaiter

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LIFE GENERATION LTD - TRUSTEES

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Paul Raphael (Chair)  
Lemy Gresh  
Lina Takla

Sasha van de Water  
Spiro Youakim

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LIFE GENERATION USA, INC - TRUSTEES

---

Marc Malek (Chair)

George Bitar

Rima Moawad

## THE LIFE TEAM

Nadine Massoud

Frederique Akatcherian Chemali

Denise Challita

Zeina Farhat

Rama Hajjar

Noura Hantas

Reem Harb

Ghilaine Husni

Jihane Korban Schmitt

Lara Koro

Zeina Mhanna

Carole Wakim

## GENERAL ENQUIRIES

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