



SUCCESS SCHOLARSHIPS
FINANCE PRIDE
ENTREPRENEURSHIP
GLOBAL SUPPORTIVE DIASPORA POLICY
TRANSPARENCY
PARTNERSHIPS INTEGRITY
CONTEMPORARY
ANNUAL JOB CREATION
COMMUNITY
PLURALISM REVIEW
INVESTING COMMITMENT
PROMOTE INSPIRING SOLIDARITY
CAREERS ETHICAL LEADERSHIP NURTURE
OPPORTUNITY NETWORKING
CONNECT MENTORING
KNOWLEDGE

2015

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INTRODUCTION FROM THE CHAIRMAN



Dear LIFE Members and Friends,

On behalf of the Board of Directors, I am pleased to present our 2015 Annual Review. The Review aims to provide you with a snapshot of our progress over the year, highlighting our achievements and providing some direction while maintaining our core values, namely: Solidarity, Integrity, Pluralism, Transparency and Commitment.

2015 was a year of significant progress for LIFE on many levels. One of the highlights was our leadership offsite in May where we agreed a clear articulation of a global vision for LIFE:

"We believe Lebanon to be a country best defined by a global community of more than 16 million people spread over six 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."

In 2015 we held a very successful leadership offsite. One of the main learnings was the need, once our infrastructure process was complete, to develop ways for the members to interact with each other for the purposes of growing their businesses. We sowed the seeds for this in 2015 by establishing the Senior Sounding Board for our senior-most members in order to leverage their collective professional experience, offer them practical guidance, feedback and targeted help in reaching a broader network. We are hoping to extend this activity across the whole of LIFE in the upcoming year.

Following our successful first meeting in 2014, our Advisory Board has performed an increasingly active role in 2015 as the highest consultative gathering of prominent Lebanese businessmen at LIFE.

Also, due to the increased role that the US Government is playing in world finance we thought it would be beneficial to introduce a board of US influencers who could, in the long run, share LIFE's goal of uniting and supporting Lebanese finance executives. To that aim we introduced the U.S. Honorary Board of Advisors, which, so far, includes three prominent American Lebanese politicians: Senator George Mitchell, Secretary Spencer Abraham and Senator John Sununu. This Promote project was one of my ambitions for LIFE and I am delighted so many prominent politicians have decided to accept our invitation.

Looking forward, one of our objectives is to look beyond our current horizon in terms of geographical presence as well as membership categories. The Connect committee is working towards opening new chapters and reviewing the membership value proposition. We have been hard at work expanding LIFE vertically and horizontally and we have much yet to do as discussed at the offsite. There are areas which we have already explored such as insurance, retail banking, real estate finance and commodity trading, where we are still very under-represented and new areas like management consultancy in finance. We welcome you to consider prospective members who might join.

” Our vision is to create a shared platform that transcends borders and affiliations...

To that effect, 2015 witnessed the opening of our Montreal chapter and initiating the foundations for Australia, Toronto and Washington DC chapters. I am particularly excited about our Washington DC initiative, where institutions like the World Bank, the IMF and the IFC count over 100 members of Lebanese origin.

We will also look to reinforce further our financial strength and sustainability by launching a fundraising campaign to ensure the long-term viability of our organisation. In 2015 we already secured substantial commitments and we will persevere in 2016 where we are hoping for the campaign to go public.

We have accomplished a lot since our founding in 2009, but much remains to be done on many levels to continue to position LIFE as the preeminent and most relevant organisation for the Lebanese diaspora. We couldn't have accomplished what we have without your support and encouragement and hope to be able to continue to count on your commitment and engagement going forward.

Thank you,
Marc Malek,
Chairman of the Board

REVIEW FROM THE CEO

Dear LIFE Members, Friends and Supporters,

Welcome to our second Annual Review. The year 2015 was a crucial one for LIFE: on one hand we started on a path of growth for the organisation, launched a new chapter, Montreal, and planted the seeds for further ones world-wide. We added new initiatives to Nurture - the Social Skills Academy, and augmented our capacity with the express aim to increase job creation in Promote. On the other hand we completed our largest infrastructure project to date, our website and integrated CRM with a view to giving LIFE's members the kind of experience they should expect and that will enable us to grow the organisation pretty much in any direction we want to take it.

We now have a strong and competent professional team, but our strength in channelling the positive energy of the Lebanese diaspora still relies heavily on the help and support of our volunteers. It is their combined contribution that allows our organisation to punch well above its weight and that has contributed significantly to us growing at such a rapid pace over the years: 2015 was no different. Even so, it is important to be aware that we are still a young and lean organisation and must be careful not to overstretch ourselves.

” Our strength in channelling the positive energy of the Lebanese diaspora still relies heavily on the help and support of our volunteers.

It was a good year for Connect, we grew to over 850 members and Senior Membership numbers grew to 350. The number of Voluntary Premium Contributors and of Friends of LIFE also grew, all of this against a very respectable retention rate of 90%. Members' engagement remains very high. The robustness of our value proposition offering is never far from our minds, and the team has worked hard to standardise and improve the events offering across chapters with over 65 events across the globe.

The Nurture Programme had a very strong year where we marked a watershed by exceeding 100 scholars sponsored since inception. We allocated 46 scholarships, of which 32 wholly new, the largest number to date, whilst 75 LIFE mentors were paired with scholars, juniors and senior members. The team leveraged LIFE's network to make 160 introductions for Junior Members and 35 introductions for Senior Members.

Our Promote pillar also delivered remarkable achievements. In addition to the Honorary Board of Advisors, US, the LFE initiative helped two start-ups on the LFE Focus List raise \$2.1M in funding and published a ground-breaking research report on competitive IT subsectors in Lebanon. After its success in 2014, the Invest in Lebanon initiative organised the 2nd Global Lebanese Investors and Entrepreneurs Summit



with a turnout of more than 350 attendees. This latest project is now developing into two very worthy initiatives of which we will see more in 2016. Overall, the focus of Promote is shifting increasingly toward creating jobs in Lebanon. It is the common thread to all the work we do in this area and you will hear more of it throughout 2016.

None of this would have been possible without our donors. My thanks, as ever, go to all those organisations and individuals who make it possible for LIFE to exist.

Consolidating our positions and sustaining our successes as well as being rigorous at measuring our impact, are helping LIFE gain support and admiration from many corners. Your feedback is precious to ensure we continue to be relevant and to question our outputs. Please keep it coming.

As I draw to a close my thanks go to all of our Advisory Board Members, Board Members and volunteers, seniors and juniors, who enable us to be such a successful organisation and to the wonderful LIFE team who I feel privileged to lead.

Thank you,
Paola Barbarino,
CEO

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 STATEMENT

We are the largest Lebanese international finance network. Our aim is to channel the influence of Lebanese finance executives towards accomplishing three aims:

CONNECT: Establish stronger bonds among Lebanese finance executives worldwide

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

PROMOTE: Act as a global partner and sponsor to the Lebanese

economy and to the Lebanese private and public sectors in the areas of policy, development, economic growth and international reach among others

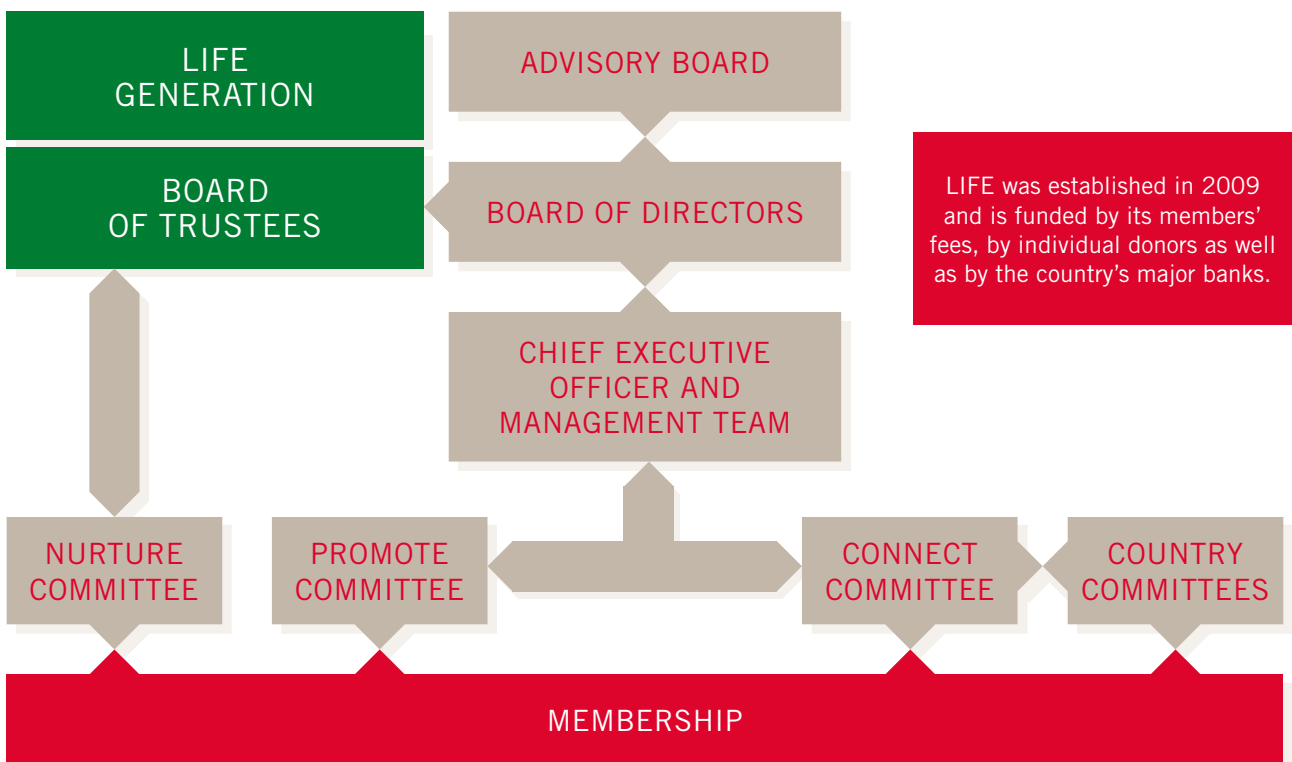
We boast over 850 members globally and have eight chapters across the globe: Beirut, Dubai, Geneva, Hong Kong, London, Montreal, New York, Paris and Singapore.

We operate through a number of activities including business networking events, providing scholarships and mentorship for

young aspiring talents as well as providing career transition advice for mid-career professionals. We also aim to invest in entrepreneurship in Lebanon and to raise the awareness of Lebanon within international financial circles.

We plan and organise monthly events in all our chapters and two major events every 18 months, a LIFE Senior Leadership Offsite and a Gala dinner.

LIFE'S ORGANISATIONAL CHART



LIFE was established in 2009 and is funded by its members' fees, by individual donors as well as by the country's major banks.

BOARD OF DIRECTORS



Naïm Abou-Jaoude
CEO, CANDRIAM
Investors Group,
Vice Chairman,
New York Life Investment
Management International



Nagi Hamiyeh
Senior Managing Director
Investment,
Temasek International



Rima Moawad
Partner,
Loeb & Loeb LLP



Adel Afioni
Managing Director,
Investment Banking
Division, Credit-Suisse



Wissam Kairouz
MD, Leveraged &
Acquisition Finance,
Morgan Stanley



May Nasrallah
Founder & CEO,
deNovo Corporate
Advisors



George Bitar
Managing Partner,
Rho Accelerator



Nadim Kassar
General Manager,
Fransabank



Kamil M. Salame
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FIG, CVC Capital Partners



Wahid Chammas
CIO & Deputy CEO,
Sapinda Holding



Iyad Malas
Partner,
Gateway Partners



Wahbe Tamari
Chairman,
Watamar & Partners S.A



Mouhammed Choukeir
CIO,
Kleinwort Benson



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(Chairman of the Board)**
Founder & Portfolio
Manager,
Conquest Capital



Spiro Youakim
Partner, Global Head
of Natural Resources,
Investment Banking,
Lazard

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Partner, Dechert LLP,
Chairman, Middle-East
& Africa Practice



Paul Raphael
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Head of Wealth
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Europe & Emerging
Markets, UBS



Ahmad Deek
Managing Director,
Goldman Sachs & Co.



Ziad Tabet
Founder & CIO,
Amakor Capital

ADVISORY BOARD



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Directors & CEO,
Bank Audi Group



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



H.E. Adnan Kassar
Chairman, General
Union of Chambers
of Commerce, Industry
& Agriculture for
Arab Countries



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Chairman & CEO,
Colony Capital, LLC



Carlos Ghosn
Chairman, Renault,
CEO, Renault,
President, Renault,
Nissan Motor Co. Ltd.



Lord Peter Palumbo
Chairman, the Trustees
of the Serpentine Gallery



Samir Brikho
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Amec Foster Wheeler plc



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Ray Investments, LLC,
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Corporation



Charif Souki
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Raymond Debbane
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The Invus Group, LLC



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



Tony Tamer
Co-Founder &
Managing Partner,
H.I.G. Capital



Maroun Eddé
Chief Executive,
Murex

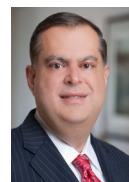
HONORARY BOARD OF ADVISORS, US



**Senator
George J. Mitchell**
Chairman Emeritus,
DLA Piper



**Senator
John E. Sununu**



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

CONNECT

Connect is LIFE's professional network offering its members the vision, the connections and a favourable environment to assist them in their career objectives. It also enables them to support the success of others via defined philanthropic programmes.

LIFE'S PROFESSIONAL NETWORK

LIFE has representative committees operating in Beirut, Dubai, Geneva, Hong Kong, London, Montreal, New York, Paris and Singapore; it aims to become the foremost Lebanese global diaspora organisation in its field.

The country committees, together with the central membership team in London, lead the activities in their respective jurisdictions to offer members unique networking and professional opportunities such as business introductions, mentorship and event programmes.



MEMBERSHIP PLATFORM

The LIFE membership offers a robust platform that enables members to:

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 global professional and business potential.

ENGAGE in committee activities and volunteer time.

BELONG to a select organisation whose purpose resonates with all Lebanese International Financial Executives



2015 MILESTONES

1250
LEBANESE FINANCE
EXECUTIVES REACHED
GLOBALLY

65
LOCAL AND GLOBAL
NETWORKING EVENTS

**NEW CHAPTER LAUNCHED
IN MONTREAL**

**GROWING SUPPORT
IN AUSTRALIA, TORONTO
AND WASHINGTON**

**BROUGHT TOGETHER
60 PREMIUM AND
SENIOR MEMBERS
AT THE 3RD EDITION OF THE
LIFE LEADERSHIP OFFSITE**

850
ACTIVE MEMBERS
GLOBALLY

**LAUNCHED THE SENIOR
SOUNDING BOARD
INITIATIVE**

**LAUNCHED THE NEW
LIFE WEBSITE AND
MEMBERS' AREA**

BUSINESS INTRODUCTIONS

The LIFE team can provide members with a first confidential entry point in order to address business introduction requests, career transition needs or career advice. Guidance to LIFE members will always be provided by LIFE professionals and senior members in a fully confidential manner.

EXECUTIVE MENTORING

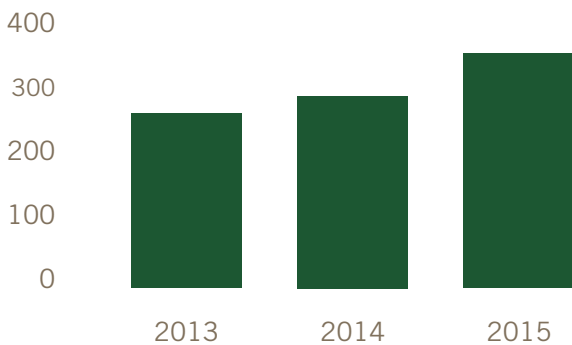
- One-to-one mentoring relationship
- Mentee's development planning to be built with the mentor, including expectations, desired outcomes, short & long term milestones
- Regular feedback
- Final programme evaluation

SENIOR SOUNDING BOARD

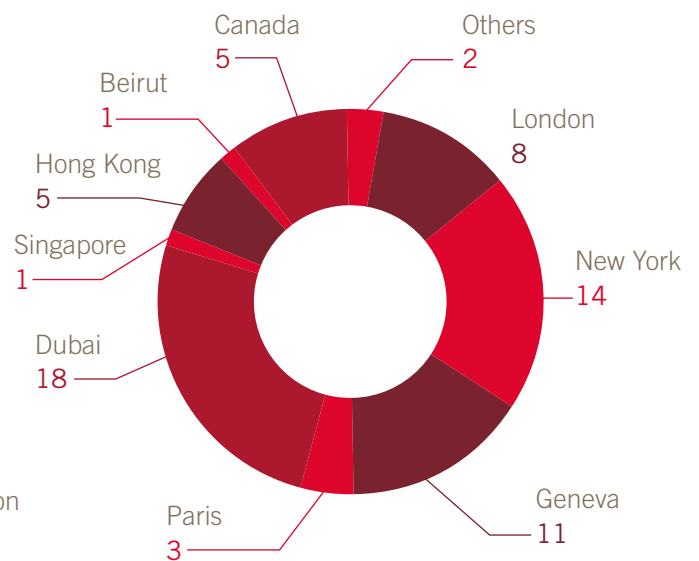
The Senior Sounding Board (SSB) initiative is designed to encourage outreach and more scalable support amongst senior members.

The objective is to avail the collective professional experience of the SSB (made up of a rotating board of senior volunteers) to other senior members focusing on practical advice, feedback and targeted help in reaching a broader network.

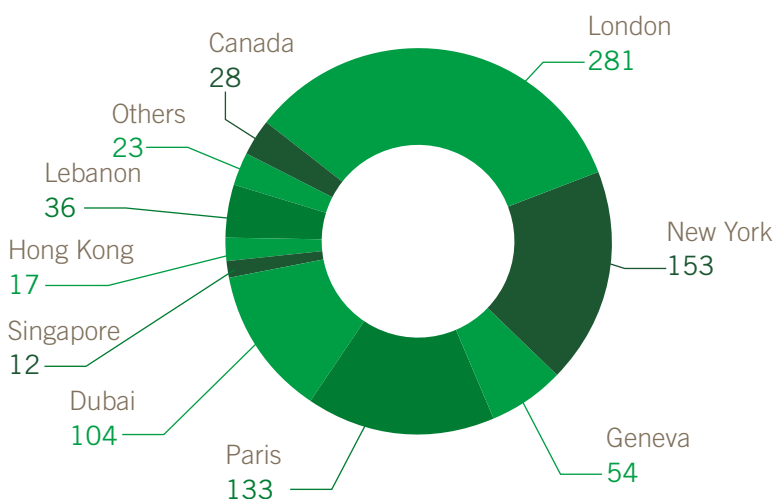
GLOBAL SENIOR MEMBERS PROGRESSION 2013 TO 2015



2015 NEW SENIOR MEMBERS



2015 GLOBAL ACTIVE MEMBERS



Objectives for 2016

- Encourage outreach and more scalable support amongst senior members, especially through the SSB
- Explore expansion to new verticals
- Increase the use of the secure online members' directory
- Create new opportunities for Junior members' engagement
- 3 new spokes/chapters
- Grow senior membership by 20%
- Reach 1,000 active members

CONNECT COMMITTEE

Paul Raphael (Chair) - London

Ziad Awad - Dubai

Ahmad Deek - New York

Philippe El Asmar - Hong Kong

Khaled Fathallah - London

Rana Ghorayeb - Montreal

Dania Haffar Bazy - Dubai

Carlos Heneine - Paris

Maha Heneine - Paris

Jean-Marc Jabre - London

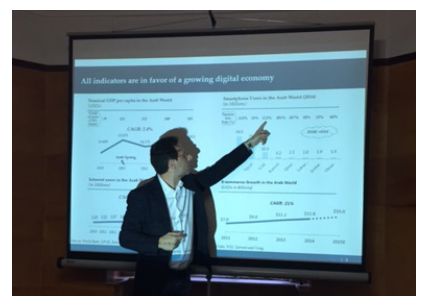
Wissam Kairouz - New York

Jean-Pierre Mehanna - Geneva

Peter Semaan - Australia

Toufic Sehnaoui - Singapore

Spiro Youakim - London



NURTURE

With its Nurture pillar, LIFE runs the education and career development programmes. We offer scholarships, access to mentoring by senior members, access to a job & internship platform and confidential career advice. The Nurture activities are funded by LIFE Generation.

LIFE Generation

LIFE Generation is the charity arm of LIFE. It was established in 2010 and is registered in the UK under charity number 1136612. Other LIFE Generation entities are based in Beirut, France and Switzerland and we have a pending application for a US 501c3. LIFE Generation is financed through fundraising events such as gala dinners and individual financial contributions. LIFE Generation UK dedicates 100% of its funds to the Nurture programmes whose main areas of activity are listed in this section.

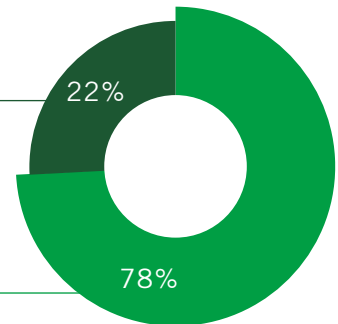
SCHOLARSHIPS

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 on their professional objectives.

In October 2015, Nurture launched the Social Skills Training (SST) pilot, targeting LIFE scholars who are based in Lebanon. SST aims at improving LIFE scholarship candidates' social and professional skills including Interpersonal Communication, Business Etiquette, CV Writing, Time and Stress Management, to name a few.

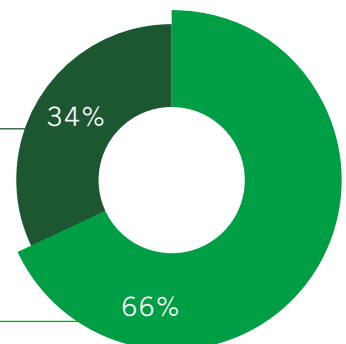
“The Social Skills Training has been a rewarding experience that will be valuable for years to come. I have gained skills that will allow me to excel, regardless of where my career path takes me.”
SST Candidate

Undergraduates



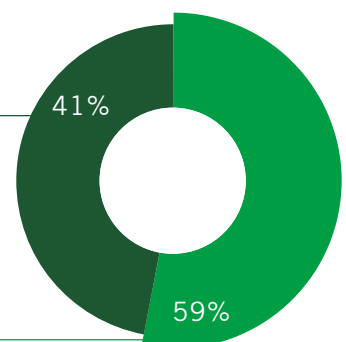
Postgraduates

Female



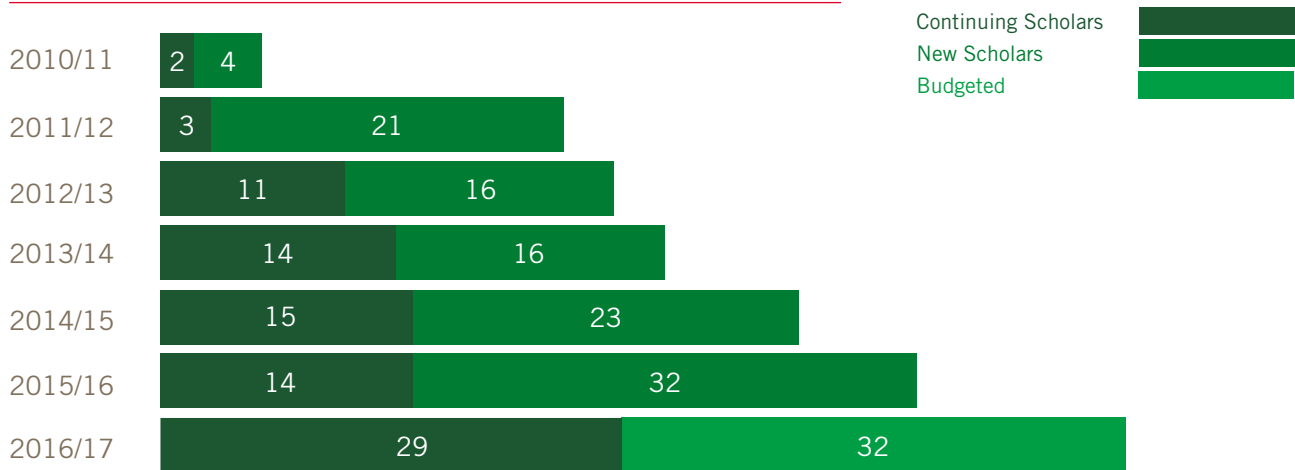
Male

Lebanon based scholars



Abroad

LIFE ALLOCATED SCHOLARSHIPS



"Thank you LIFE for giving me my lifetime opportunity to progress academically and professionally. I am privileged to be involved in LIFE."
Scholar

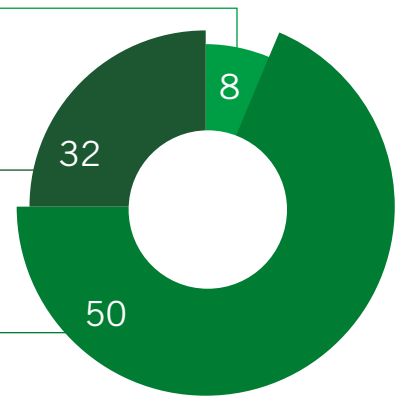
"I cannot tell you how grateful I am for everything that LIFE has done for me."
Scholar

OUT OF 90 WHO SUBMITTED THEIR APPLICATION:

Withdrew their application due to personal reasons

Accepted

Rejected



Objectives for 2016

- Target a minimum of 32 new scholarships in addition to the 29 continuing ones
- Increase LIFE's scholarship visibility and continue to work closely with academic institutions to source applicants who better fit our criteria
- Continue to offer Social Skills Training to Lebanon-based scholars to support them in developing social and professional skills and fine-tune the modules based on feedback received

2015 MILESTONES

2015 WAS A SUCCESSFUL YEAR FOR OUR SCHOLARSHIP PROGRAMME, WITH A TOTAL OF 46 STUDENTS RECEIVING GRANTS

AN INCREASE OF 39% IN NEW SCHOLARSHIPS FROM THE PREVIOUS YEAR WAS MADE POSSIBLE THANKS TO DEDICATED MEMBERS OF THE NURTURE COMMITTEE AND LIFE STAFF

JOBS & INTERNSHIPS

LIFE offers the opportunity to its members to advertise job and internship vacancies on its newly launched website, where members can post their vacancies directly.

Through direct contact with Human Resources departments of major financial institutions and the members' network, LIFE facilitates the placement of LIFE scholars and job-seeking members.

Our scholars are at the centre of our priorities and we give them special assistance to secure an internship or job.

2015 MILESTONES

**ADVERTISED 83
JOBS AND INTERNSHIP
OPPORTUNITIES ON
THE LIFE WEBSITE**

**RECEIVED A TOTAL OF
440
APPLICATIONS**

"Thank you for your assistance in forwarding my CV to the relevant people. I've had several interviews during this past month... and was successful... I was recently hired by the family office I applied to and I am looking forward to developing my career there".
Junior Member

**21 JUNIOR MEMBERS AND
9 SCHOLARS HAVE FOUND A POSITION
THROUGH THE LIFE NETWORK**

Objectives for 2016

- Post in excess of 80 job and internship opportunities on the website
- Establish further agreements with renowned financial firms to place LIFE scholars, Lebanese students or graduates in internships

MENTORING

LIFE offers 3 types of mentoring programmes:

Scholars' Mentoring

Mentoring is at the heart of LIFE's scholarship programme; it is what makes a LIFE scholarship special. It engages members from all tiers to mentor all undergraduate and postgraduate scholars globally throughout their studies.

This programme gives students access to one-on-one advice, counselling and guidance when making 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 takes place through individual interviews throughout the years of study. The intention is, whenever possible, to match the geographical locations of the mentor and the mentee.

Junior Mentoring

The Junior Mentoring Programme is based on the same principles as the scholars'. Alongside the structured framework of the mentoring programme, the Junior Mentoring can also benefit from informal discussions with Senior members in the LIFE network - more details in the "Career Training" section below.

2015 MILESTONES

**ALL 46 SCHOLARS WERE
MENTORED BY SENIOR LIFE
MEMBERS**

**SUCCESSFUL CLOSING OF
THE 1ST EXECUTIVE
MENTORING ROUND**

Executive Mentoring

Launched in 2014, this initiative provides:

- Advice on development opportunities
- Advice on career paths
- Introduction to key individuals

Senior members around the world can have access to one-on-one advice by a more seasoned LIFE Senior member, based on their area of interest and needs.

Objectives for 2016

- Grow the mentoring programme alongside the scholarship programme
- Launch the 2nd Executive Mentoring round

ACADEMIC PARTNERSHIPS

LIFE is committed to establishing academic partnerships with top universities in Lebanon and abroad, in order to maximise its visibility and attract the best students.

These agreements allow our scholars and LIFE to benefit from:

- The Universities' help in the selection of scholars, based on LIFE's scholarship eligibility requirements
- Visibility on the Universities' websites, helping us attract more talented students to the programme
- Invitations to attend events taking place at Business Schools, increasing the overall benefits for our members

LIFE has a relationship with the following universities tiered by country:

- Lebanon: American University of Beirut (AUB), Ecole Supérieure des Affaires (ESA), Lebanese American University (LAU), University of Balamand (UOB) & Université Saint-Joseph (USJ)
- France: ESSEC, INSEAD, HEC & Grenoble Ecole de Management
- UK: Cass Business School, Imperial College, London Business School (LBS), University of Cambridge - Judge Business School & London School of Economics (LSE)
- US: Columbia University, Chicago Booth, Harvard Business School, Wharton School & Stanford Business School
- Canada: University of Concordia - John Molson School of Business



Objectives for 2016

- Establish 5 new partnerships with renowned institutions

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.

2015 MILESTONES

**160 INTRODUCTIONS
ARRANGED FOR
JUNIOR MEMBERS**

**35 INTRODUCTIONS
ARRANGED FOR
SENIOR MEMBERS**

Objectives for 2016

- Growing the programme

"LIFE was truly instrumental to my career switch into PE. The LIFE team introduced me to a number of high calibre, London-based professionals who provided valuable insights and guidance that supported my move and I was finally offered the position that I currently hold."
Career Transition Candidate

NURTURE COMMITTEE

Sasha van de Water (Chair) - London
Paola Barbarino - London
Rindala Beydoun - Beirut
Wahid Chammas - London
Henri Chaoul - Beirut
Mouhammed Choukeir - London

Youssef Dib - Beirut
Naji Freiha - Paris
Lemy Gresh - London
Nicolas Kahale - London
Wissam Kairouz - New York
Marc Malek - New York

Zeina Mouawad - Hong Kong
May Nasrallah - Dubai
Lea Yared - New York
Spiro Youakim - London
Walid Zein - Dubai

PROMOTE

Through Promote, LIFE aims to contribute to the Lebanese economy and act as a global partner to the Lebanese private and public sectors in the areas of policy, development, economic growth and international reach. By leveraging the expertise, influence and knowledge of our members worldwide, our mission is to support and promote the development of Lebanon as a strong business and financial centre.

The Promote committee action plan is focused on the following three main objectives:

- Promote economic growth and job creation in Lebanon
- Support the Lebanese financial sector
- Represent an engine for the promotion of Lebanon abroad

The Promote Committee operates on a project basis. Funding for projects has so far been raised by project champions. Below are the LIFE-Promote ongoing projects:

HONORARY BOARD OF ADVISORS, US

The Honorary Board of Advisors, US was created in 2015. Secretary Spencer Abraham, Senator George J. Mitchell and Senator John Sununu were the first members of this newly created Board. In the long run, this board will consist of current and former Members of Congress, Governors and White House Cabinet officials who share LIFE's goal of uniting and supporting Lebanese finance executives in the diaspora.

More specifically, the mission of the Honorary Board of Directors is to:

- Keep Members of Congress and policymakers informed on political, economic and social issues facing the Lebanese diaspora

- Foster a dialogue between political, business, civic and social leaders in Lebanon and the United States
- Heighten awareness among the American public about the contributions and accomplishments of Lebanese-Americans in the field of finance
- Support LIFE's mission of establishing stronger bonds and nurturing the next generation of Lebanese-American finance executives

PROMOTE COMMITTEE

Raya Raphaël Nahas (Chair) - Beirut
Camille Abou-Sleiman - London
Adel Afioni - London
Henri Chaoul - Beirut
Lemy Gresh - London
Sobhi Hatem - London
Habib Kairouz - New York
Salam Saadeh - Dubai



LFE, LIFE's platform for entrepreneurs

In 2012 LIFE's Promote Committee commissioned a study to explore the reasons preventing the rise of a well-functioning technology industry ecosystem in Lebanon, and to come up with an action plan to enable and support this ecosystem.

The study proposed a three-pronged action plan to be implemented over the next five to ten years, centred around improving the policy environment, stimulating startup formation, and seeding a sustainable venture capital industry.

In 2013, LIFE, in collaboration with Lebnet in Silicon Valley and SEAL in New York, launched the LFE initiative

to accelerate the development of Lebanon's technology startup ecosystem by executing the action plan proposed in the 2012 study.

Acting as a centralised access point for its diaspora network to support and collaborate with the local tech startup ecosystem, LFE helps promising tech startups in Lebanon gain real traction through mentorship and connections to Lebanese experts overseas. It works with academic institutions to foster startup creation on campus and promote academia-industry collaboration, and advocates for policy and regulatory reforms to help make the ecosystem more hospitable to tech startups and investors.

"I was introduced through LFE to Lebnet member Ford Tamer, who is my best and most valuable advisor to date. LFE also helped me manage the relationship with Lebnet after I was accepted into the Lebnet Mentorship Programme in Silicon Valley. Last but not least, LFE assisted me in looking for business angel funding for my \$900K bridge round, which I closed in September 2014."
Hind Hobeika

"The aim is to complement the Banque du Liban (BDL) effort in their circular 331 by bringing in other stakeholders to support the economy. We will work with Endeavor throughout the year to continue connecting entrepreneurs and members of the diaspora."
Adel Afiouni

2015 MILESTONES

**HELPED TWO STARTUPS ON
THE LFE FOCUS LIST
RAISE \$2.1M
IN FUNDING
AND A THIRD SECURE
A LARGE CUSTOMER**

**COMPLETED THE DRAFTING OF
A LEBANESE PRIVATE EQUITY
FUNDS LAW**

**PUBLISHED A RESEARCH
REPORT ON COMPETITIVE IT
SUBSECTORS IN LEBANON**

Objectives for LFE 2016

- Complete fundraising for LFE's Entrepreneurship Resource Centre, which would serve as a one-stop shop for Lebanese technology entrepreneurs and as a focal point for expatriates' involvement in the Lebanese startup ecosystem
- Continue mentoring and assisting startups on LFE's Company Focus List



INVEST IN LEBANON

The Invest in Lebanon Initiative was created in 2014 to encourage the diaspora to invest in startups and small to medium enterprises in Lebanon across all sectors in order to support entrepreneurship and stimulate economic growth and job creation.

Lebanon boasts a large and vibrant pool of entrepreneurial talent, of innovators and of small and smart business ventures, but this pool

remains largely untapped and its potential to thrive in Lebanon is often capped.

The biggest obstacles to growth are as follows:

- Access to private capital
- Access to international markets
- Access to global businesses

On the other hand, there is an exceptional pool of Lebanese expatriates abroad: businessmen, entrepreneurs, wealthy investors and senior executives who have access to capital, expertise and global business connections.

However their involvement in the Lebanese economy and investment in Lebanon remain often limited to real estate, bank deposits or government bonds.

THE SECOND GLOBAL LEBANESE ENTREPRENEURS & INVESTORS SUMMIT

Entitled “Building Bridges: Connecting Lebanese Entrepreneurs with the Business diaspora”, the summit was organised by LIFE in partnership with Endeavor Lebanon. It brought local entrepreneurs together with expatriate Lebanese investors, business executives and global investors from the world’s major financial centres of New York, London, Paris, Geneva, Singapore & Dubai.

It also raised awareness among the members of the Lebanese diaspora about success stories in Lebanon, promising startups and SMEs. Three hundred people attended the event, comprising a mix of local stakeholders (entrepreneurs and funds) and members of the diaspora. Through this initiative, LIFE hopes to build a virtual marketplace where

local entrepreneurs and international diaspora members can interact, exchange information and transact.

In 2016 as a part of this initiative LIFE aims to organise roadshows for Lebanese funds and Lebanese entrepreneurs in major business and financial centres.

Objectives for Invest in Lebanon 2016

- Formulate a business plan for a web portal
- Secure funding
- Appoint dedicated full time staff to run the “Invest in Lebanon” initiative
- Organise a first roadshow in London to promote investment in Lebanon
- Organise the third Global Lebanese Entrepreneurs and Investors Summit in December 2016 in partnership with Endeavor.

2015 MILESTONES

THE SECOND EDITION OF THE GLOBAL LEBANESE ENTREPRENEURS & INVESTORS SUMMIT TOOK PLACE ON 22 DECEMBER IN BEIRUT IN PARTNERSHIP WITH ENDEAVOR AND GATHERED MORE THAN 300 GUESTS





FINANCIAL PERFORMANCE

LIFE CONSOLIDATED PROFIT & LOSS*	2015 (£)	2014 (£)
INCOME		
Membership fees & donations	293,014	309,272
Corporate donations	412,375	444,266
Other donations	10,185	-
Geneva watch auction	124,001	-
Lebanon for Entrepreneurs income	49,020	53,603
Gala income	-	157,423
Offsite income	96,600	-
Other events	10,268	14,638
Interest	10,393	4,719
Other	-	3,159
Total	1,005,855	987,080
EXPENDITURE		
Salaries & wages	413,913	352,427
Operational expenses	295,999	67,828
Lebanon for Entrepreneurs expenses	89,440	67,876
Promote expenses	2,287	-
Gala expenses	11,592	182,756
Geneva watch auction	41,789	-
Offsite expenses	77,147	-
Other event expenses	14,019	12,037
CRM	46,592	40,675
Total	992,778	723,599
Surplus	13,077	263,481

*Please note that the Global accounts have not been audited **Lebanon For Entrepreneurs

FINANCIAL REPORT

LIFE'S income is derived from two main sources:

- Members' fees and contributions
- Generous donations from corporates and high net worth individuals

In 2015 we received £293k from members (£309k in 2014) and £412k from corporates (£444k in 2014). Membership income was lower in 2015 because fees were pro-rated to enable all subscriptions to be based on the calendar year. The number of members in 2015 was over 340 (296 in 2014). Other

income was generated by events such as the Geneva watch auction and the successful offsite event. Overall, the global income was £1,006k (£987k in 2014).

Our expenditure was £993k (£723k in 2014). Our largest cost is salaries which is rising as the organisation grows in scope, ambition and size. Operational expenses were higher at £296k than in 2014 (£68k). The rise was due to increased investment in our infrastructure. The new website and integrated CRM were completed

and we are already seeing the benefits of greater networking among our membership. We also now have a London office.

Overall we made a surplus of £13k (£263k in 2014).

The Life Generation debtor (£82,323) and creditor (£64,688) on the balance sheet represents amounts paid by each company on behalf of the other. A cash transfer will be made in 2016 from Life Generation to repay the balance.

LIFE CONSOLIDATED BALANCE SHEET*	2015 (£)	2014 (£)
FIXED ASSETS		
Tangible assets	56,847	16,855
Investments	1	1
Total	56,848	16,856
CURRENT ASSETS		
Trade debtors	1,133	6,200
LIFE Generation debtor	82,323	51,210
Prepayments	42,681	31,500
Bank	890,474	942,891
Total	1,016,611	1,031,801
CURRENT LIABILITIES		
LIFE Generation creditor	64,688	57,508
Taxation & social security	12,422	11,586
Deferred income	24,168	46,002
Accruals	25,109	17,705
Other creditors	18,142	3
Total	144,529	132,804
NET CURRENT ASSETS	872,082	898,997
TOTAL ASSETS	928,930	915,853
RESERVES		
CAPITAL & RESERVES	928,930	915,853

*Please note that the Global accounts have not been audited

LIFE GENERATION FINANCIAL REPORT

Life Generation derives the majority of its income from:

- Generous donations from individuals and foundations. A list of donors can be found at the end of this report.
- Auction proceeds from our Gala dinner, which we hold every 18 months, together with related GiftAid receipts. There was no Gala event in 2015 and the amounts shown were raised at the Gala dinner in November 2014.

Our overall global income was 262k (£645k in 2014).

With regard to expenditure, we awarded 46 scholarships, 14 of which continued from previous years and 32 new awards (23 in 2014). The total amount paid was £323k (£269k in 2014) which represents almost 80% of our expenditure.

The next largest expense is staff salaries for the management of the Nurture programme which includes, in addition to scholarship awards, job and internship placements, and mentoring by senior LIFE members. Salary costs were £26k more than in 2014 as a member of staff was on maternity leave and we needed to make a temporary

appointment to cover her work. The increase in other operational costs was due to foreign exchange losses. The increase in other operational costs was due to adverse foreign exchange rates.

Overall the result shows a deficit of £156k (£313k surplus in 2014) due to the fact that there was no major fundraising event in 2015.

Our funds at 31 December stood at £1m (£1.2m in 2014).

LIFE GENERATION PROFIT & LOSS

	2015 (£)	2014 (£)
INCOME		
Donations	102,532	75,001
Gala	125,406	527,374
GiftAid	28,794	38,169
Interest & other	5,230	4,251
Total	261,962	644,795
EXPENDITURE		
Scholarships	323,112	269,100
Salaries & wages	80,563	54,763
Operational expenses	10,354	4,114
Gala expenses	3,680	3,270
Total	417,709	331,247
Profit/(Loss)	(155,747)	313,548

LIFE GENERATION CONSOLIDATED BALANCE SHEET

	2015 (£)	2014 (£)
CURRENT ASSETS		
Debtors	44,300	41,495
Cash in bank	1,042,691	1,226,162
CURRENT LIABILITIES		
Creditors	49,314	60,256
Taxes & social security	-	505
Net Assets	1,037,677	1,206,896
CHARITY FUNDS		
Restricted	261,915	612,231
Shareholder capital	1	1
Unrestricted	775,761	594,664
SHAREHOLDERS & CHARITY FUNDS	1,037,677	1,206,896

ACKNOWLEDGEMENTS

The LIFE Board of Directors would like to extend its heartfelt thanks to all our donors and supporters who have been the cornerstone of our organisation since inception.

LIFE LIMITED

CORPORATE

400K

Anonymous
Bank Audi
Banque Libano-Française

300K+

Fransabank

200K+

Bank Med

25K+

Creditbank
Credit Libanais

INDIVIDUALS

100K+

Anonymous x2
Paul Raphael
Tony Tamer
Rudolph-Riad Younes

10K+

Anonymous x2
Michel Adjadj
Bahaeddine Bassatne
Marie Christine Raphael Kaser
Charles Najjar
Wafic Said

5K+

Kamil Salame
Talal Shair

PROMOTE

25K+

Anonymous
BLF
Bank Audi
Naim Abou Jaoude
Tom Barrack
Fares Fares
Fadi Ghandour
Alexis Habib
Nader Hariri
Habib Kairouz
Francois Kayat
Paul Raphael
Mario Saradar
Ziad Tabet
Rudolph-Riad Younes
Anwar Zakkour

LIFE GENERATION - NURTURE PROGRAMMES

FOUNDATIONS

100K+

Tamari Foundation

50K+

Amjad & Suha Bseisu Foundation
Semaan Foundation

CORPORATE

100K+

ABC
Bank Med

25K+

Dar Al Handasah

10K+

Amber Capital

5K+

AMEC Foster Wheeler
Manara Capital

INDIVIDUALS

200K+

Samir Assaf

100K+

Ayman Asfari
Wahid & Violette Chammas
Carl & Céline Faker
Fares Fares
Francois Kayat
Hadla Nsouli Kyriakos
Naguib Onsi Sawiris
Joseph Oughourlian
Paul Raphael

50K+

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Makram Azar
Ramzi Gedeon
Salah Hawila
Mario Saradar
Sasha van de Water

25K+

Anonymous x4
Kamel Alzarka
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Raymond Debbane
Naim Abou Jaoude
Michel Massoud
Anthony and Sandra Tamer
Spiro & Teresa Youakim

10K+

Anonymous x5
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5K+

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Nadim Kassar
Kamal Tabet

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Ziad Awad
Samer Azhari
Mouhammed Choukeir & Souraya Ali
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Marwan Naja
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Namir Younes
Ahmed Zaki

UP TO 1K

More than 50 donors

FRIENDS OF LIFE

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Bahaeddine Bassatne
Mohamed Bassatne
Amjad Bseisu
Marwan Chatila

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Gilbert Ghostine
Ziad Alexandre Hayek
Salah Hawila
Karim Jalbout

Azmi Mikati
Rodolphe Saade
Maroun Semaan
Talal Shair
Kamal Shehadi

LIFE GENERATION LTD - TRUSTEES

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Fares Fares
Lemy Gresh
Spiro Youakim

LIFE GENERATION USA, INC - TRUSTEES

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George Bitar
Rima Moawad

Please note that all amounts are in USD

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10K PREMIUM CONTRIBUTORS

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Kamel Alzarka
Najib Canaan

Fares Fares
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François Kayat

Ziad Makkawi
Sari Sahyoun
Mario Saradar
Spiro Youakim

5K PREMIUM CONTRIBUTORS

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Saad Azhari
Samer Azhari
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Ziad Tabet
Sylvio Sharif Tabet
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