



Digital financing solutions for sustainable economic growth.



Informal retailers, agent networks & consumers face many challenges in their day-to-day lives as they have severely limited capital capabilities and their businesses & livelihoods are **susceptible to economic shocks.**

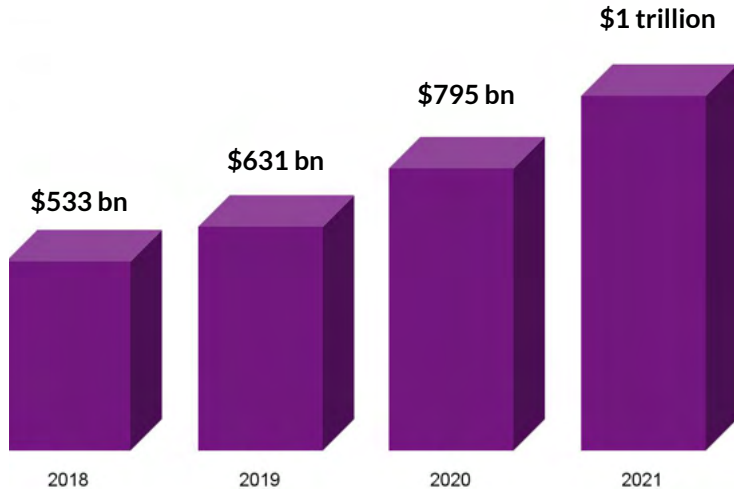
Those in the informal sector have typically been defined as “risky borrowers” - so traditional lending approaches are tightly restricted, making liquidity access severely compromised.



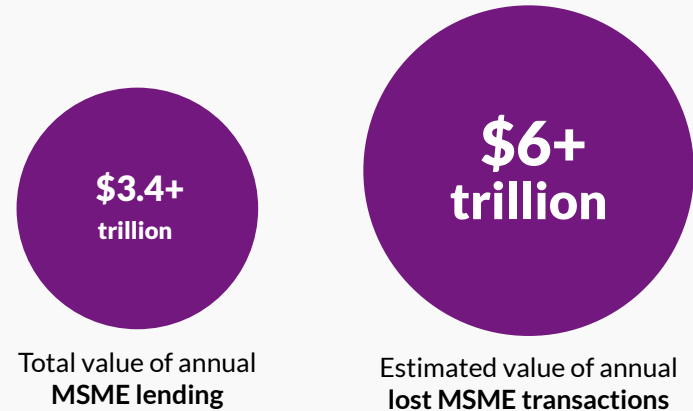
The problem

Liquidity access is the biggest inhibitor of economic productivity in emerging markets

Global Value of Mobile Transactions
From 2018-2021



Informal Retail Financing Gap
As At December 2021



What does turning off **the liquidity tap** mean?



Agents

Loss of an average of over 20% of their digital product sales per day without mobile liquidity.



Micro-merchants

Less ability to purchase enough stock, lost sales & damaged reputations from their inability to serve their customers.



Consumers

The inability to transact for their everyday survival needs as a result of insufficient mobile credit.



Total addressable market

The growing need for liquidity

5.6
million



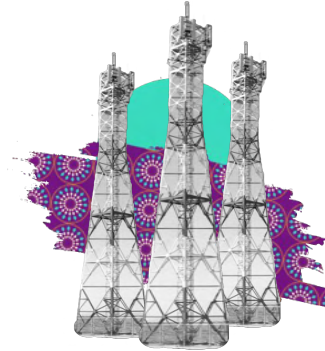
Global registered mobile
money agents

1.35
billion



Consumer mobile
money accounts

10.6
billion



Global mobile
network connections

\$14+
trillion



Total global MSME
financing gap



About Kuunda

Dynamic lending solutions for immediate liquidity access and longer-term growth financing.

At Kuunda, we **design and distribute tailored lending products** specifically designed and built to reduce the risk of over-indebtedness that often plagues emerging economies.

Our end goal is not to give a loan, our liquidity solutions are tools to allow people to grow their businesses and enable individuals to feel empowered and be more resilient.





The pillars of Kuunda's ongoing success

Our vision

For the financially underserved to have fair access to liquidity.

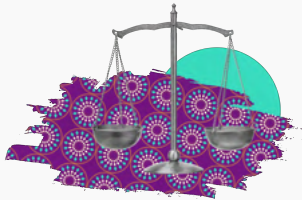
Our mission

To become the leading real time, transactional based liquidity provider to financially underserved agents, merchants & consumers.

Our purpose

To enable responsible & sustainable economic growth for the financially underserved.

Embedded financing solutions providing **frictionless and instantaneous access to liquidity at the point of transaction**



Behavioural based scoring

Dynamic, behavioural based credit scoring systems that assign lending profiles to users that were previously unbanked in the formal sense.



Liquidity products

Tailored solutions built for agents, micro-merchants & consumers that lack access to real-time liquidity to service their everyday needs.



Embedded platforms

An embedded scoring platform that plugs into our strategic partners' existing platforms and is scalable across multiple segments, uses & markets.



Our partnership model

Enabling **sustainable, economic growth** for the financially underserved.

We're a B2B2C embedded digital financial solutions provider, bringing strategic partners and balance sheet providers into our model, and distributing liquidity to the informal sector through a proprietary liquidity API and credit scoring algorithms.

Through this system we generate behavioural and transactional borrower profiles, based on the usage of our real-time transactional based lending solutions.

We're the connective tissue that brings together whole ecosystems to help identify and fund economically productive opportunities.

A Kuunda partnership is:



Collaborative

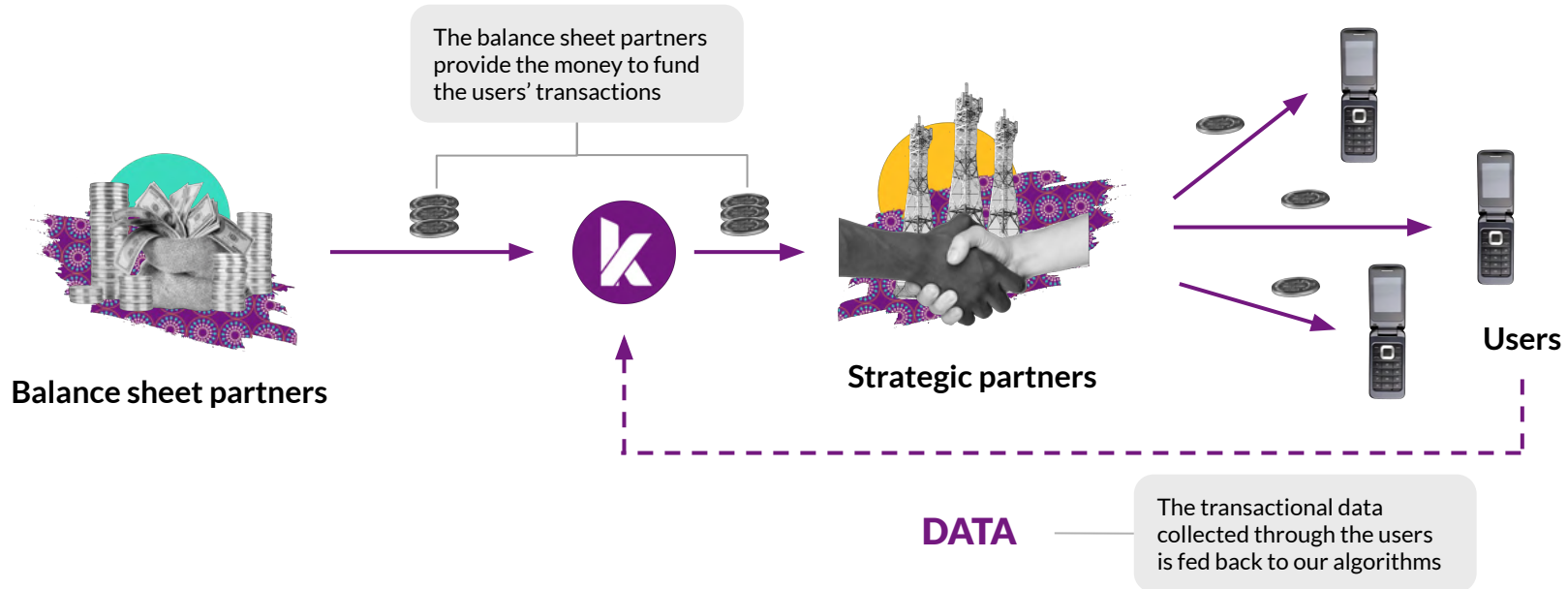


Dynamic

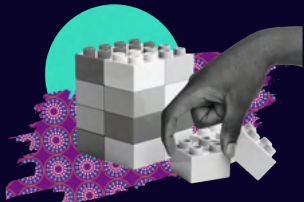


Adaptable

Kuunda is the **connective tissue** in our partnership ecosystem.



We take care of the whole solution lifecycle, from development to implementation and beyond.



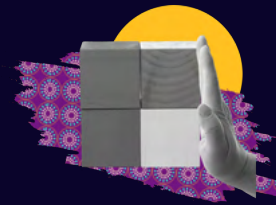
We collaborate with our partners to **design the product** that suits their users' needs.



We **tailor our liquidity platform** to operate within the unique product requirements.



We work on the ground with our partners to **implement the solutions** in their user networks.

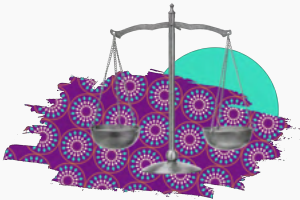


We provide ongoing **product growth and support services** to optimise product growth.



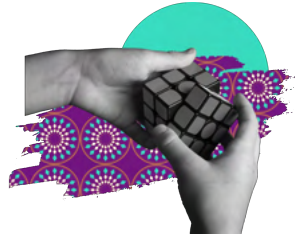
Proprietary **credit scoring algorithms**

We build scoring algorithms that create and assign dynamic behavioural based credit profiles to user networks.



Non-discriminatory

No human biases ensuring that everyone has fair access to liquidity relative to their changing usage behavioural based profiles.



Dynamic

Constantly learning, evolving and adapting to suit changing market and user behaviours as and when they happen.



Purpose-built

Going beyond financial inclusion, they empower small businesses and consumers to participate in productive economies.

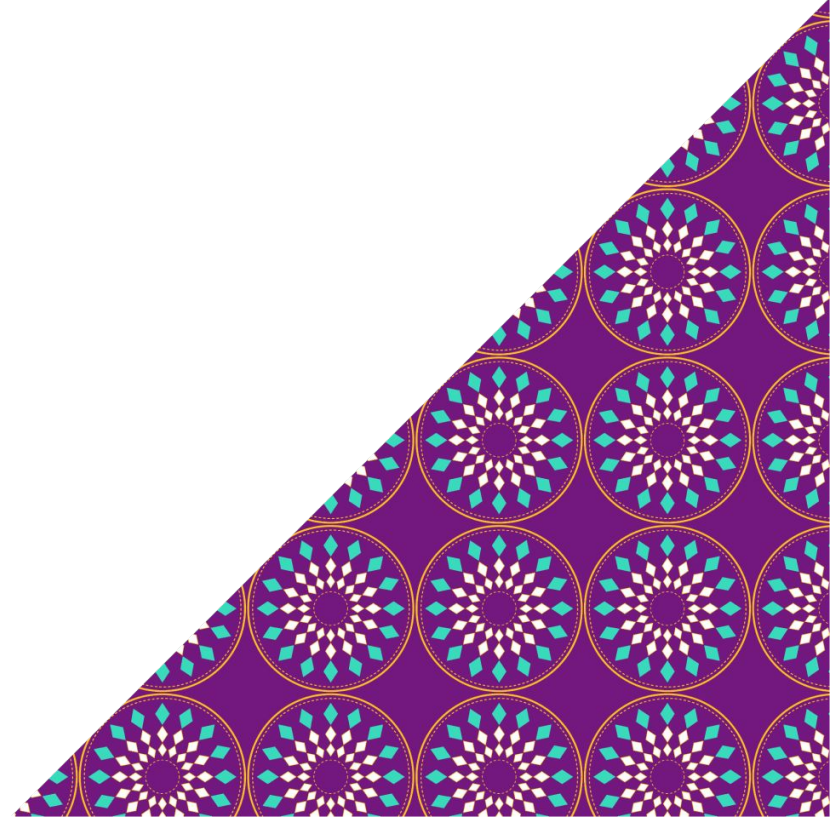


Hapa Cash

The *Swahili* word for **here**.

Hapa Cash is our real-time transactional liquidity product that is embedded directly into our partner networks' existing technology infrastructure. It has been used to fund airtime purchases, mobile money transfers, e-Float facilities, fuel credit products.

Hapa Cash gives agents and consumers instant access to mobile liquidity.





Hapa Cash

Our instant liquidity is...



Frictionless

Liquidity is delivered directly to users' mobile wallets precisely when they need it.



Productive

Funding transactions that are productive and necessary as a means of survival.



Secured

Our auto-strike system automatically repays the loan at the point of next payment.

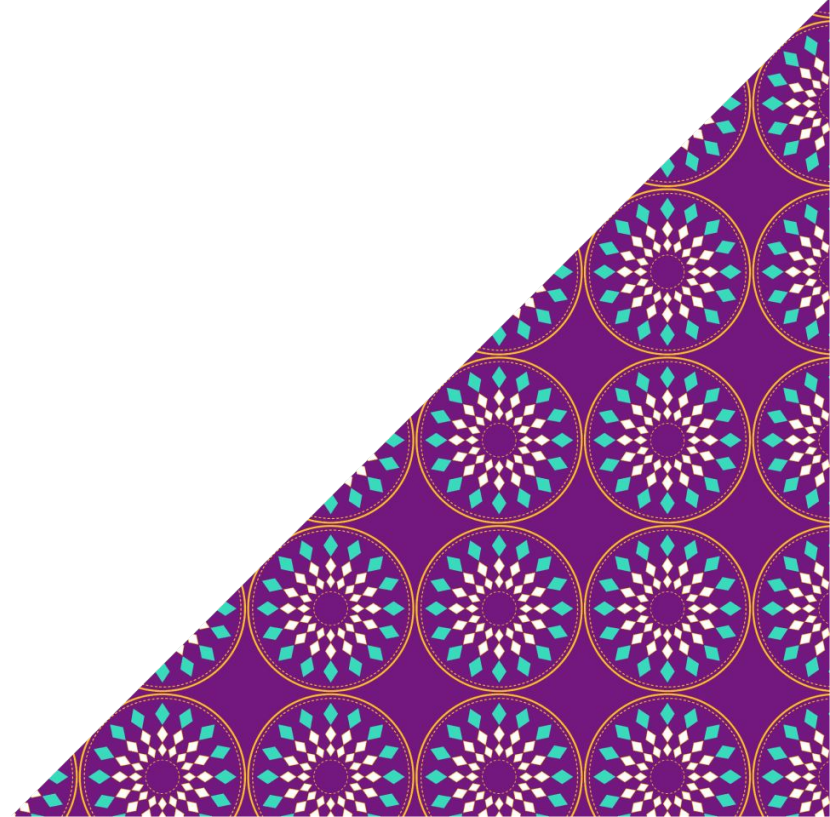


Kazi Cash

The *Swahili* word for **work**.

Kazi Cash is a **suite of tailored growth financing tools for micro-merchants and agents**, distributed through our strategic partner networks. It can be used to fund: term loans, stock financing, merchant cash advances & ePOS financing.

Kazi is a suite of small business growth tools for micro-merchants and agents.





Kazi Cash

Our growth financing is...

Progressive

A facility that works to help small businesses progress towards their future goals.

Accessible

Funding readily available to small businesses when they need it the most.

Generative

Working capital geared to help entrepreneurs grow their small businesses.

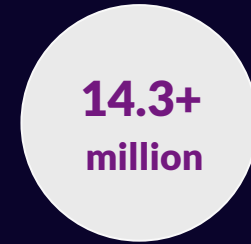
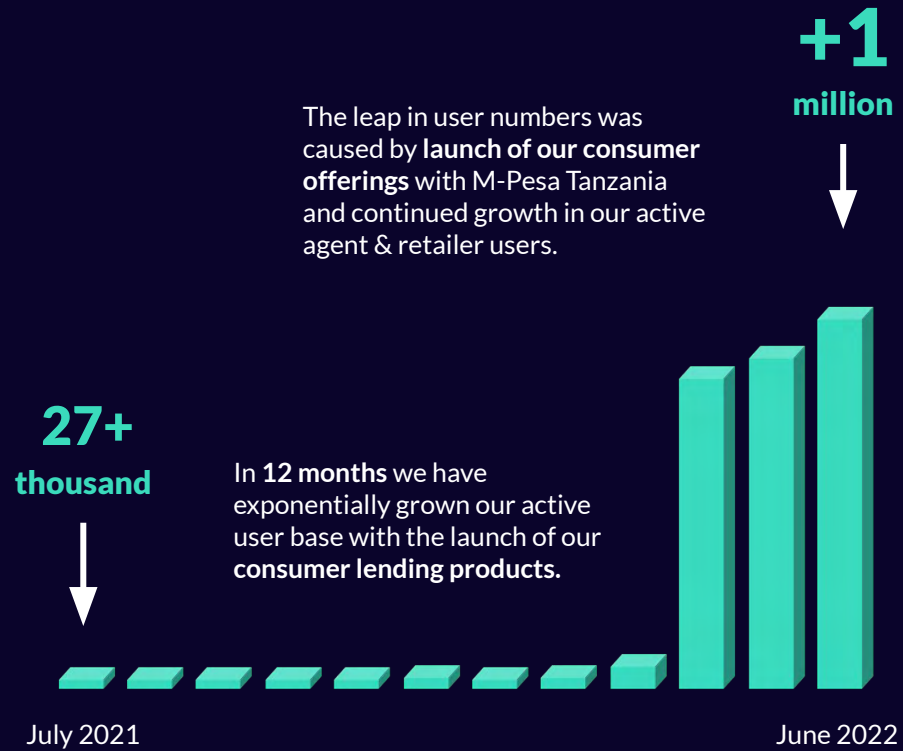
Responsible

Built to ensure that no borrower becomes over-indebted due to inappropriate loans.



Our performance

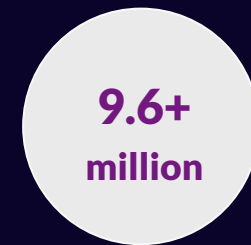
Our traction to date



agent loans distributed



worth of agent loans disbursed



consumer loans distributed



worth of consumer loans disbursed

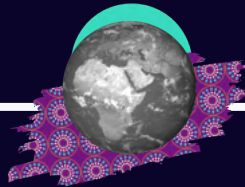


Since closing our seed funding round

Launched, scaling & growing



Launched 2 lending solutions and our joint venture partnership in Pakistan



Launched consumer overdraft with M-Pesa Tanzania & developed second consumer product launching in September 2022.



Progressed the launches in 6 new markets and secured new partnerships in Pakistan, Kenya and Nigeria



Progressed M-Pesa Mozambique for agent liquidity & consumer overdraft plus we secured JV opportunities in Egypt & Nigeria.



Our Expansion & Growth

Scaling our own business is **growing our markets**



Scaling data ecosystems

Our data systems have been built to grow as we grow. Currently migrating to an AWS platform ecosystem to aid in data model expansion.



Product expansion

We have developed and launched new lending products for multiple markets, with new partners and for new users.



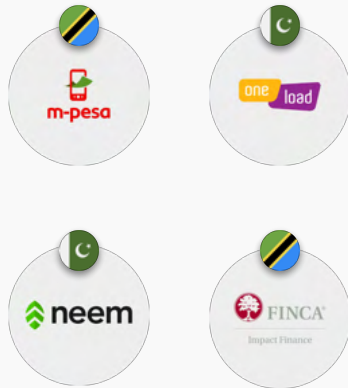
Core team growth

We have grown our core operational team to service the centralised business hub for all of our in-country launches across Africa & Pakistan.

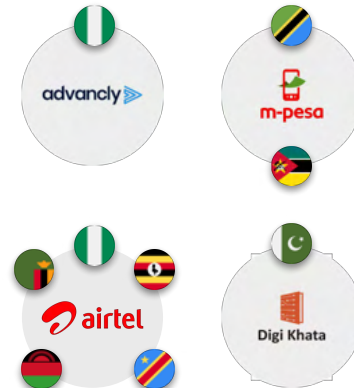


Our growing partner network

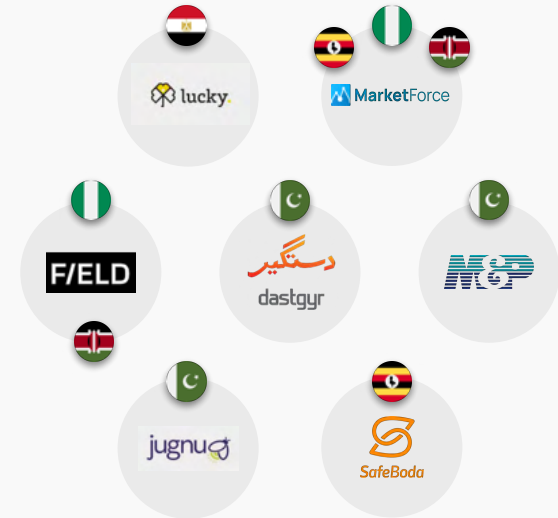
Sustainable change through our **meaningful collaborations**



2 countries with
active products



6 newly
contracted launches



7 ongoing
partnership discussions



How we are evolving as an organisation

The operating model

Subsidiaries	Kuunda Egypt		Kuunda Pakistan		Kuunda Nigeria		Kuunda Africa	
	Product growth & revenue		Product growth & revenue		Product growth & revenue		Product growth & revenue	
	Partnership management		Partnership management		Partnership management		Partnership management	
	Project management		Project management		Project management		Project management	
	Finance & legal		Finance & legal		Finance & legal		Finance & legal	
	Operations		Operations		Operations		Operations	
	Credit management		Credit management		Credit management		Credit management	

Centralised Team	Data & Technology Services						Company Administration	
	Product management		Product growth		Platform & technology		Finance & regulatory	
	Data insights		Data engineering		Credit scoring		Business strategy	



The leadership team



Andrew Milne
Co-Founder & Group CEO



Angela Muriuki
Head of Product Growth & Revenue



Samuel Brawerman
Co-Founder & Head of Product Innovation



Shungu Chirunda
Regulatory Specialist & Advisor



Jalal ul Haq
CEO: Kuunda Pakistan



Erica Hannath
People Strategy Specialist



Morne van der Westhuizen
Co-Founder & Head of Data



Craig Scotsman
Head of Finance



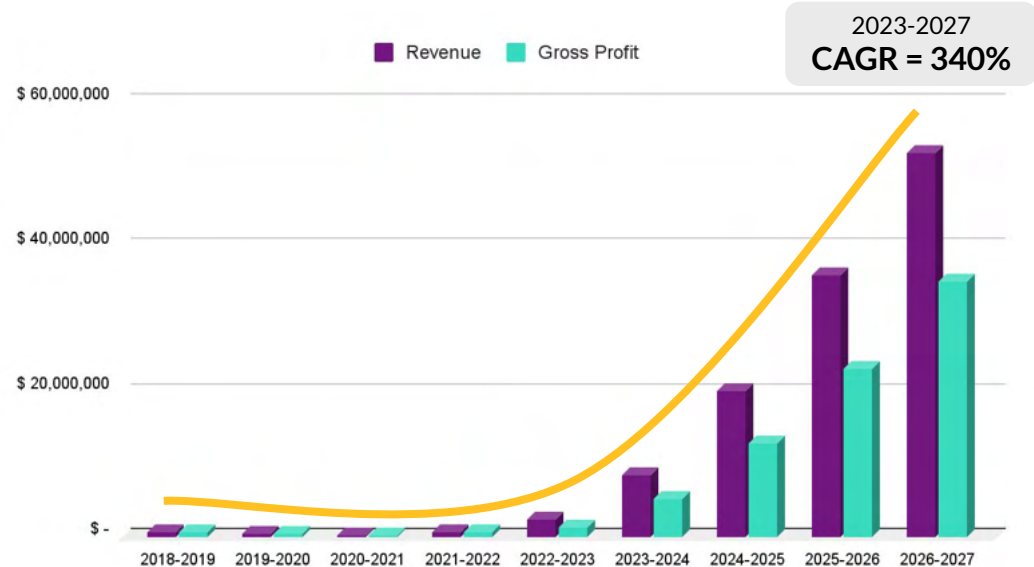
Our financial performance & future projections

Revenue & Gross Profit

This illustration indicates our existing financial performance:

1. **Post product revenue** operations.
2. Revenue in the **first two years** was derived from consulting whilst we developed and launched in our first product in January 2020.
3. Our projections in new markets are based on the **growth** experienced with M-Pesa in Tanzania in 2021 & 2022

The projections only factor in existing **partnerships that are underway** to launch Kuunda in 10 markets across Africa and Pakistan.





Performance & Projections

A summary of our finances

	2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue	\$448,785	\$253,192	\$107,531	\$629,747	\$2,402,674	\$8,492,784	\$20,088,009	\$35,962,378	\$52,944,946
Cost of Sales	-	-	(\$8,702)	(\$185,504)	(\$1,203,439)	(\$3,274,711)	(\$7,224,334)	(\$12,834,838)	(\$17,760,803)
Gross Profit	\$448,785	\$253,192	\$98,828	\$444,243	\$1,199,235	\$5,155,072	\$12,863,676	\$23,127,540	\$35,184,142
Opex	(\$467,941)	(\$218,049)	(\$217,508)	(\$901,492)	(\$2,465,128)	(\$5,398,480)	(\$8,148,358)	(\$10,424,343)	(\$12,250,989)
Profit Before Tax	(\$19,156)	\$35,143	(\$118,680)	(\$457,249)	(\$1,280,736)	(\$246,709)	\$4,715,318	\$12,703,197	\$22,933,153
Number of Countries	0	0	1	2	10	10	10	10	10



Performance & projections

Our current base case scenario

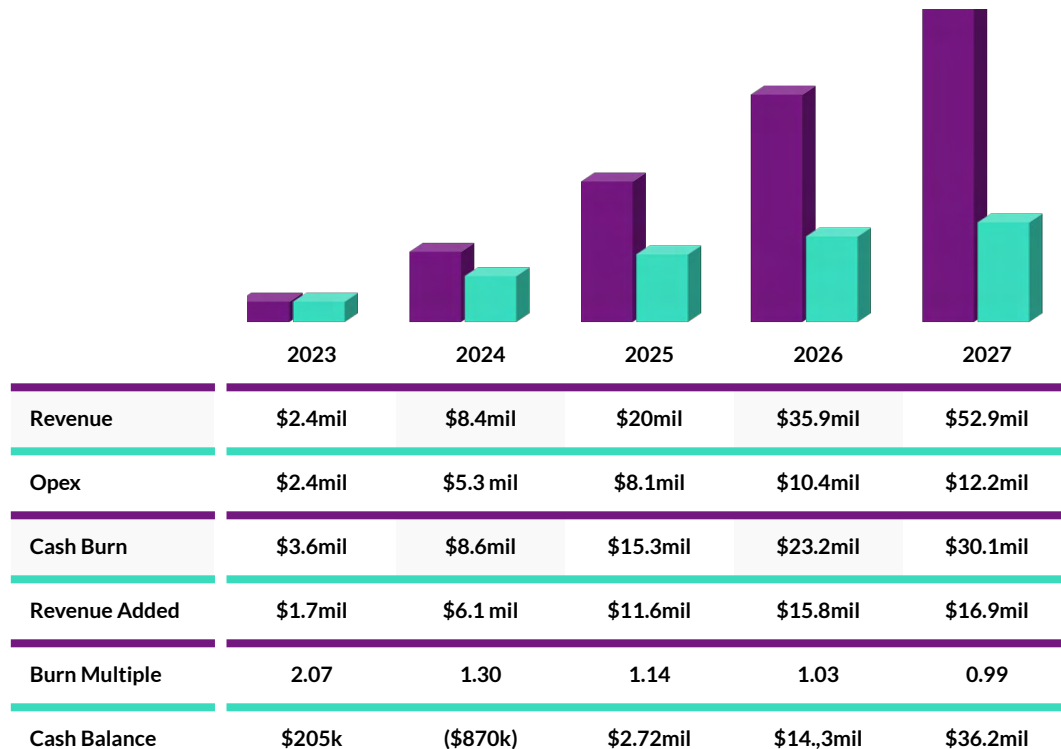
Total number of Markets = 10 (Africa - 9, Asia - 1)

Profitability by October 2023

Cash Positive by June 2024

Key Drivers:

- Average % of total distribution partner customer base is between 20% - 25%
- Average conversion rate from registered customers to active customers is between 40%-50%.
- Direct Marketing Costs of 2% of interest revenue.
- Micro merchant total agents based on distribution partners forecasts.





Performance & projections

Our forecasted **best case scenario**

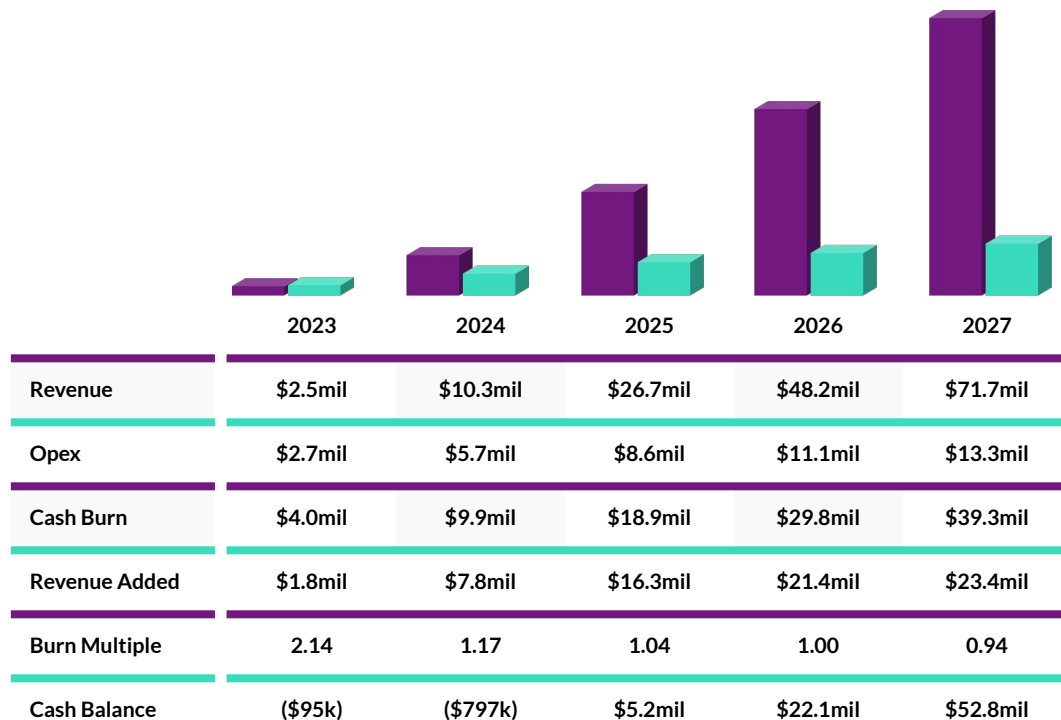
Total number of Markets = 10 (Africa - 9, Asia - 1)

Profitable by September 2023

Cash Positive by April 2024

Key Drivers:

- Increased the average % of total distribution partner customer base by 5% - 10%
- Increased the average conversion rate from registered customers to active customers to between 50%-60%.
- Direct marketing costs increased to 5% of interest revenue.
- Appointment of Marketing & Training Manager to drive training and activation.





Performance & projections

Our forecasted worst case scenario

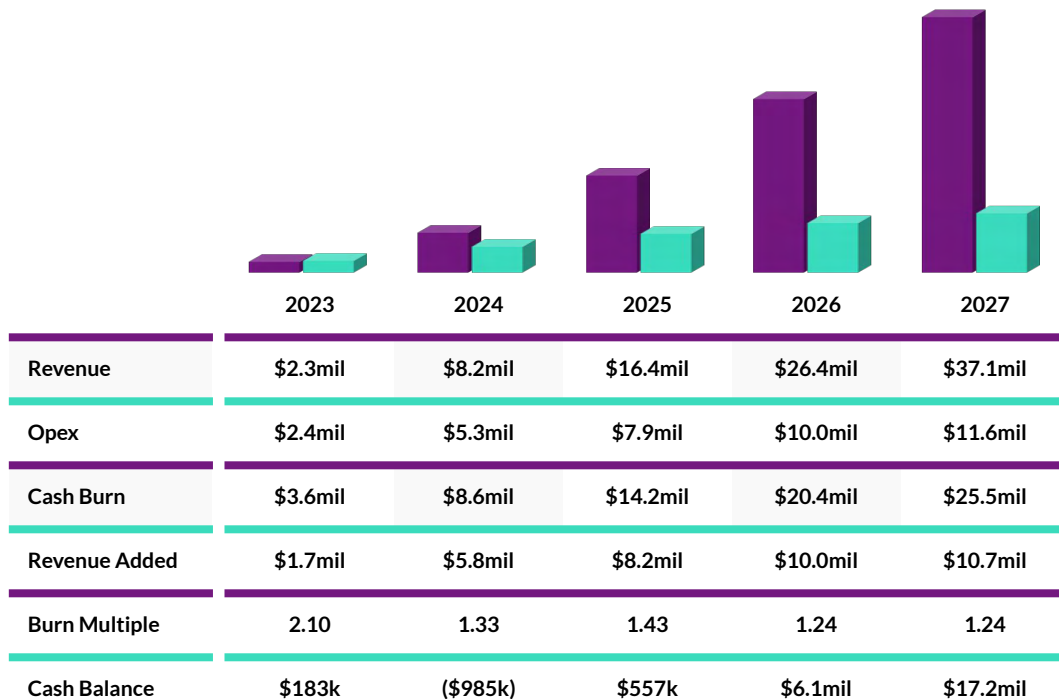
Total number of Markets = 10 (Africa - 9, Asia - 1)

Profitable by November 2023

Cash Positive by October 2024

Key Drivers:

- Adjusted distribution total base growth targets by 5% - 10% across all markets
- Decreased the average conversion rate from registered customers to active customers to between 30%-40%.
- Adjusted distribution total base growth targets by 5% - 10% across all markets
- Removed the Last Mile e-Commerce partnerships in Egypt and Nigeria.



Performance & Projections

Unit Economics

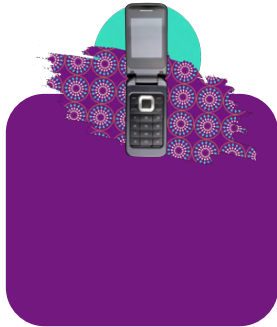


	Agents		Micro-Merchants				Consumers	
	Overdraft	Term Loan	Overdraft	Term Loan	Cash Advance	Stock Finance	Overdraft	Fuel Credit
Active Users	275,586	252,135	425,680	565,999	43,905	109,390	4,021,695	29,103
Ave Monthly Disbursement	\$ 889.62	\$ 195.56	\$ 135.52	\$ 267.11	\$ 128.62	\$ 178.07	\$ 19.45	\$ 13.95
Average Usage	20.83	1.44	6.79	1.41	2.85	1.39	2.86	1.27
Credit Facility Per User	\$ 31.92	\$ 156.43	\$ 19.72	\$ 149.31	\$ 49.05	\$ 135.86	\$ 3.93	\$ 10.91
Gross Revenue Per User	\$ 3.27	\$ 13.30	\$ 3.54	\$ 9.20	\$ 5.14	\$ 8.25	\$ 1.96	\$ 1.63
Default Per User	(\$0.38)	(\$0.53)	(\$0.19)	(\$0.25)	(\$0.60)	(\$0.36)	(\$0.27)	(\$0.16)
Net Revenue Per User	\$ 2.89	\$ 12.77	\$ 3.35	\$ 8.96	\$ 4.54	\$ 8.33	\$ 1.68	\$ 1.47
Revenue Per User	\$ 1.01	\$ 3.55	\$ 1.13	\$ 2.76	\$ 1.54	\$ 2.47	\$ 0.28	\$ 0.33
4Pay Revenue Share	(\$0.09)	(\$0.31)	(\$0.09)	(\$0.21)	(\$0.12)	(\$0.19)	(\$0.02)	(\$0.03)
Gross Profit Per Users	\$ 0.92	\$ 3.24	\$ 1.04	\$ 2.55	\$ 1.42	\$ 2.29	\$ 0.25	\$ 0.30
Gross Profit Margin	28%	24%	30%	28%	28%	28%	12%	18%



Our strategic growth levers

Our growth **vectors**



Growth in **user numbers & unit economics**



Expansion into **new regions and new user segments**



Development of a **wider range of financial products**



Secure contracts with **additional strategic partners**



Building capacity to replicate the success in Tanzania across >10 markets

The Kuunda investment case

**\$4
million**

*Bridge to Series A
in 18-24 months*

Expand the Kuunda central team

To grow and develop the centralised Kuunda team in Nairobi & Cape Town to service new partnerships and products on the ground and support our in-country team.

Launch more markets & products

We have increased demand for our liquidity solutions through new partnerships meaning we need more capacity to deliver on these opportunities.

Build out in-country teams

To develop in-country teams to service new partnerships and products on the ground that will aid in product growth and expansion of solution usage.

Improve marketing capabilities

To grow and allocate a marketing budget to serve alongside our partners to accelerate user onboarding and product growth on the ground with the users.

Build out in-house technological capabilities

Further expand our data and technology development capabilities in-house to handle the growth and development of our platforms and products.



Our seed investors

Investing alongside an established network

Our seed funding round was led by Accion Venture Lab alongside global venture funds.

Our seed investors are aligned with our vision of striving for more than just financial inclusions. Their belief in our business has enabled us to build better liquidity solutions through meaningful collaborations, and have been a major contributing factor in Kuunda achieving the significant growth experienced in such a short period of time.





A viable investment

Setting Kuunda apart from the rest

Asset & capital-light business model

We operate more like a marketplace than a platform provider serving as the connective tissue between our partnership networks.

Multinational products & partnerships

We run central teams in Cape Town & Nairobi that provide product and business functions to service our markets for product & partnership growth.

High-growth operating model

We have a scalable operating model that is tailored and suited to our expansion plans and new market ambitions in high-growth regions.

Significant total addressable market

A large market opportunity has formed, due to partnerships being formed to serve user segments across agents, micro-merchants & consumers.



Future performance projections

The safe harbour

These statements are founded on management's perception of historic trends, current conditions, and expected future developments, as well as other factors management believes are appropriate in the circumstances.

Although we believe that the plans, intentions, expectations, assumptions, and strategies reflected in these forward-looking statements are reasonable, they relate to future events and our future financial performance. Because of this, they involve known and unknown risks, uncertainties, and other factors that may cause our actual results to be materially different from any future results expressed or implied by these statements.

If one or more of these risks or uncertainties occur, or if our underlying assumptions prove to be incorrect, actual results may vary significantly from those implied or projected by these statements.

This presentation contains forward-looking statements based on management's current estimates, beliefs, and assumptions.

Nothing in this presentation should be regarded as a representation by any person that these long-term trends will be achieved and we undertake no duty to update these long-term trends.