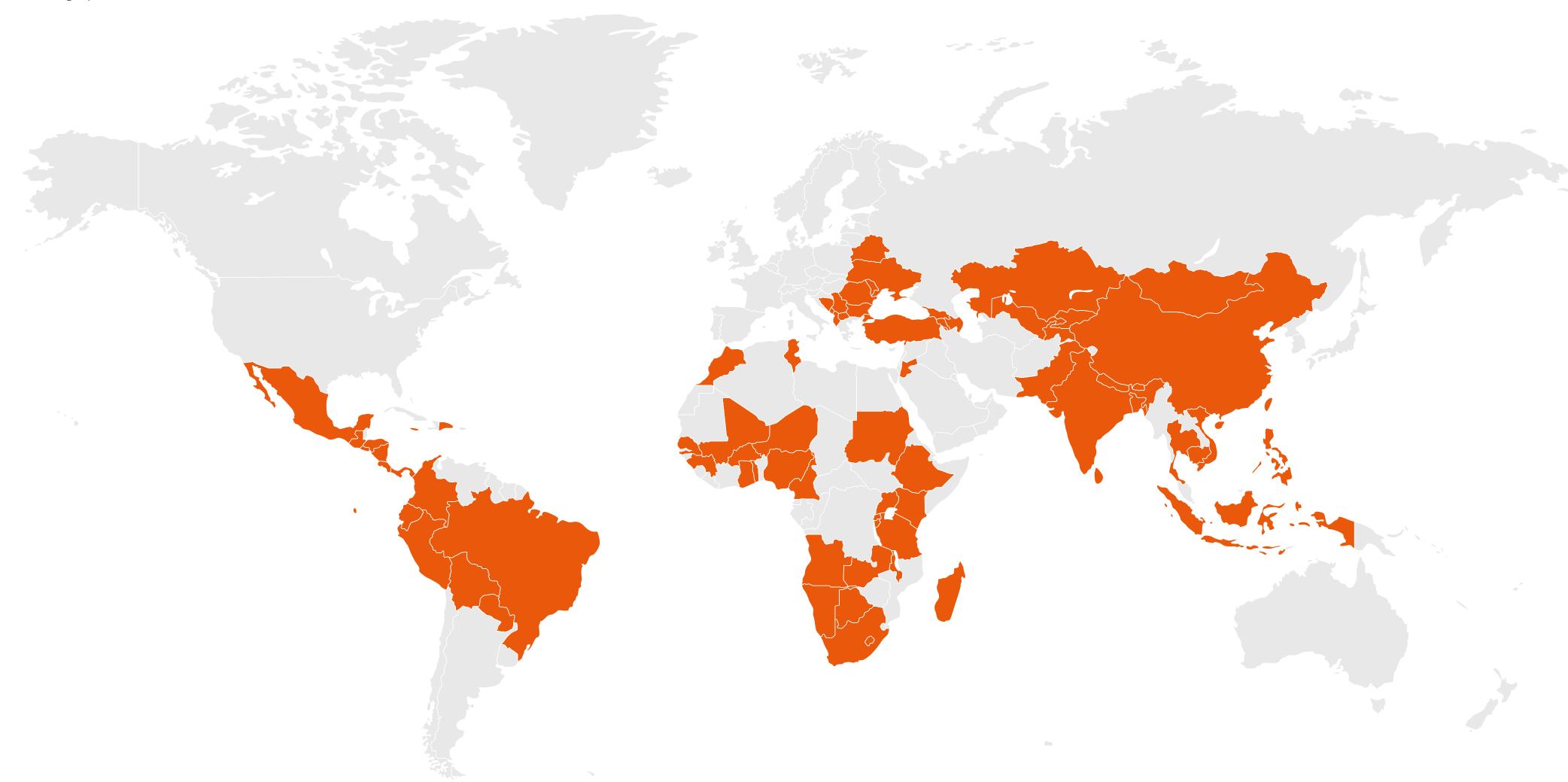
Country index

Click on country for FinTech infographic





8.1%

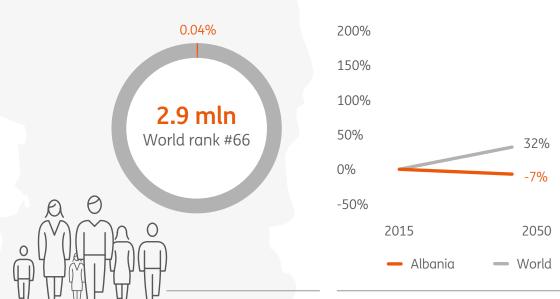
Albania

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

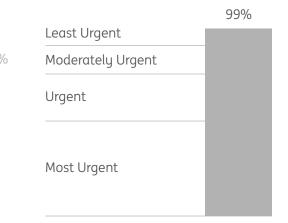
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

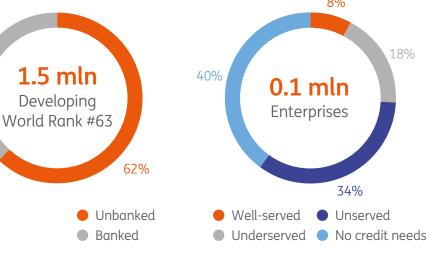
Public Credit Registries (% of population covered by public

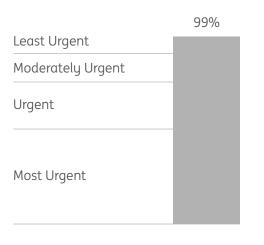
credit agencies)

Cost of remittances (average % of money sent)

Virtual Currencies







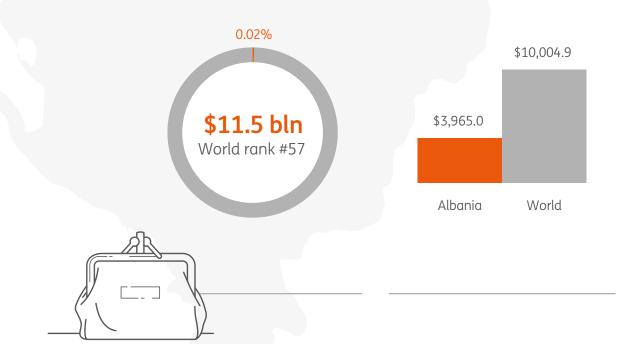


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

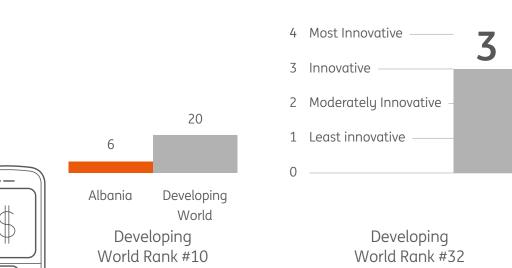
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



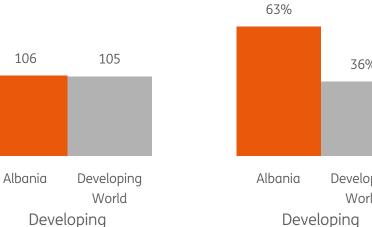
FinTech Infrastructure

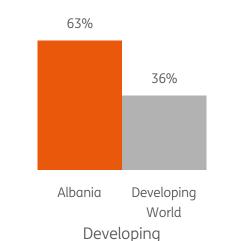
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

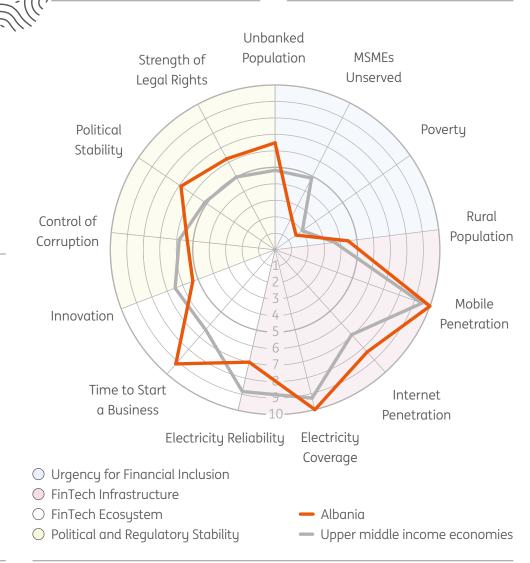
World Rank #35





World Rank #7

Internet Use Density





Angola

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Angola

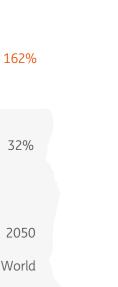
13%

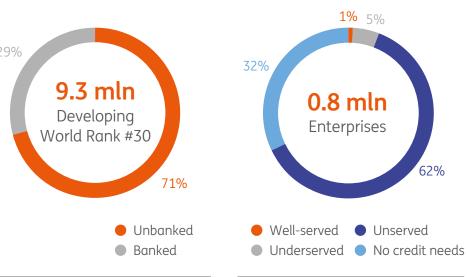
Developing

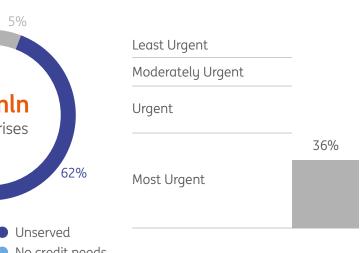
World

Virtual Currencies Cost of remittances

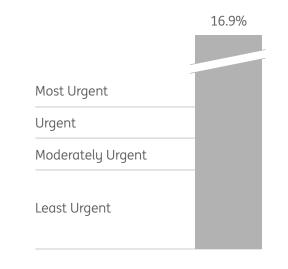
(average % of money sent)









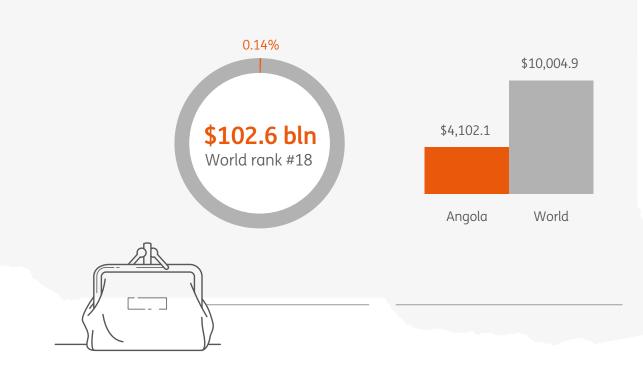


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

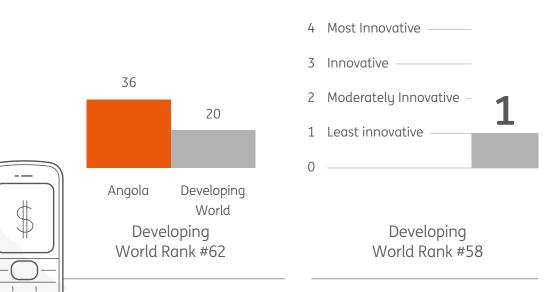
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

(Source: ITU)

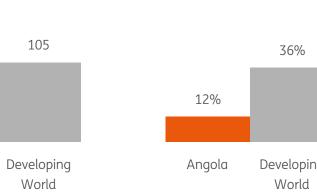
Mobile Subscription Density

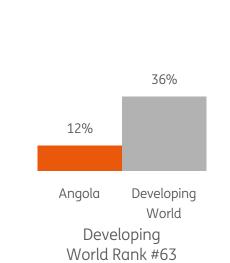
Angola

Developing

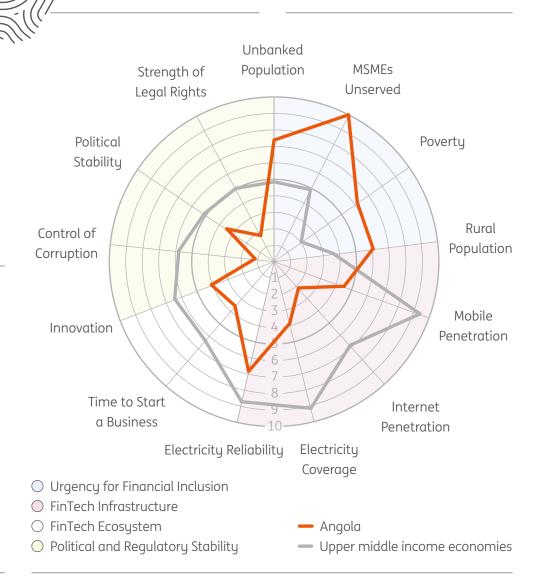
World Rank #67

(subscriptions per 100 inhabitants)





Internet Use Density





Armenia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

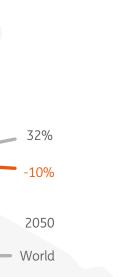
Public Credit Registries (% of population covered by public

credit agencies)

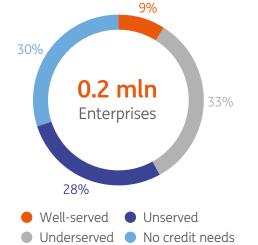
Cost of remittances

Virtual Currencies

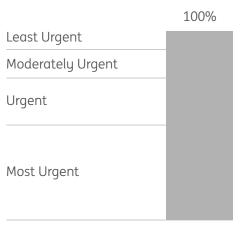
(average % of money sent)





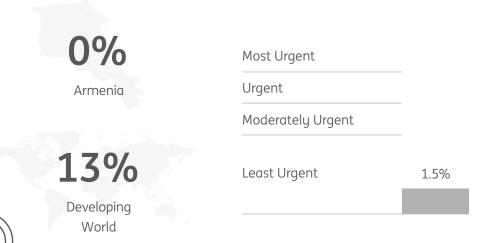


Developing



FinTech Infrastructure



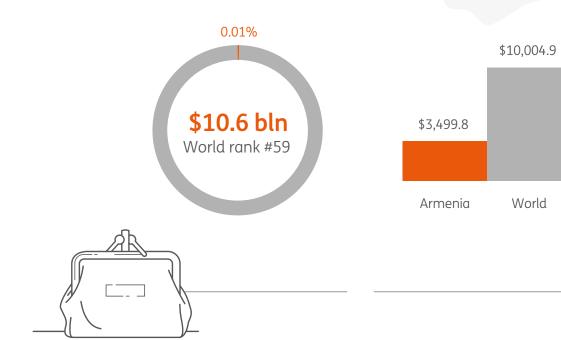


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

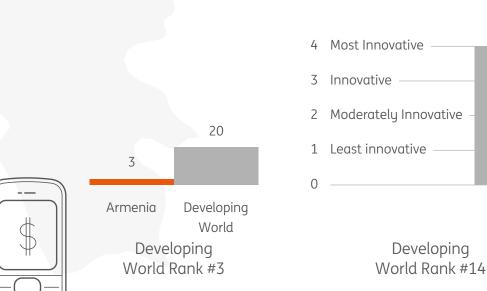
GDP per capita (dollars)



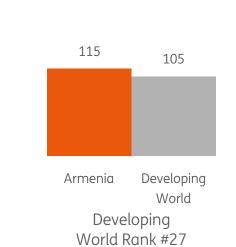
FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

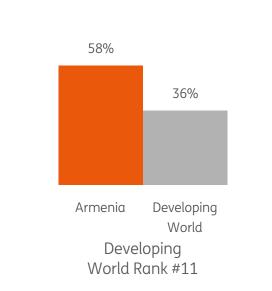
Time to Start a Business **Innovation Index** (in days)

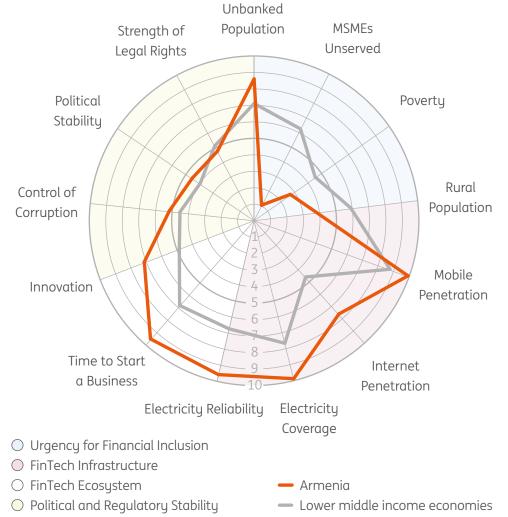


Density



(Source: ITU) **Mobile Subscription Internet Use Density** (% individuals using the internet) (subscriptions per 100 inhabitants)







Azerbaijan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

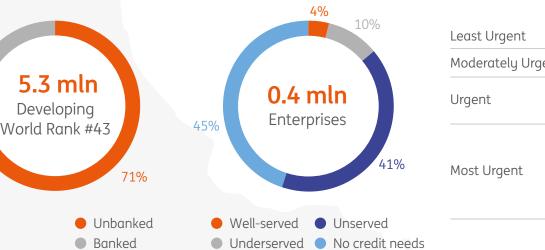
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

registered)

Birth Registration (% of children under 5 who are

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

34%

Azerbaijan

13%

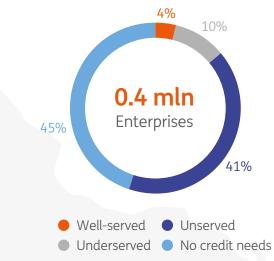
Developing

World

Virtual Currencies Cost of remittances

(average % of money sent)





4 Most Innovative

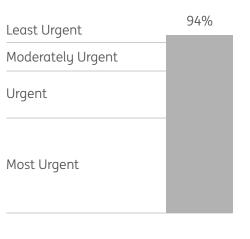
1 Least innovative

2 Moderately Innovative

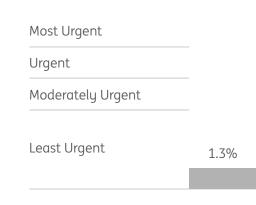
Developing

World Rank #38

3 Innovative



0% Azerbaijan 28% Developing World



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)







FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



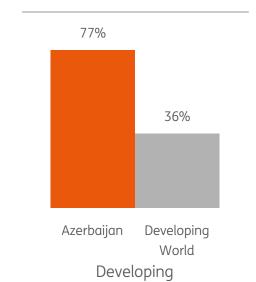
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

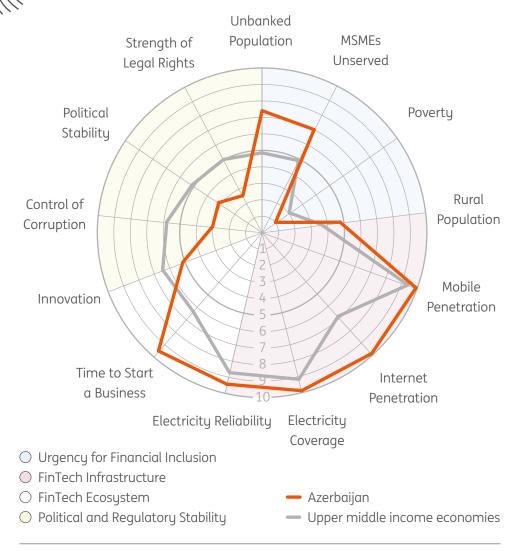
(subscriptions per 100 inhabitants)





World Rank #1

Internet Use Density





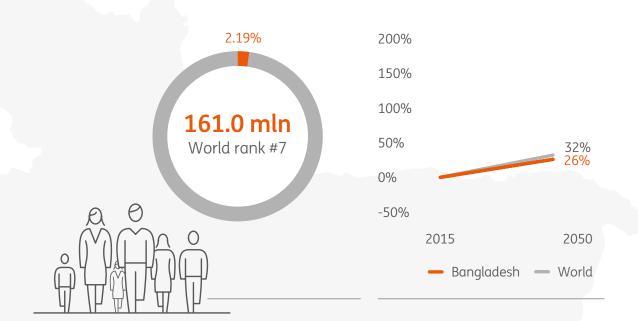
Bangladesh

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

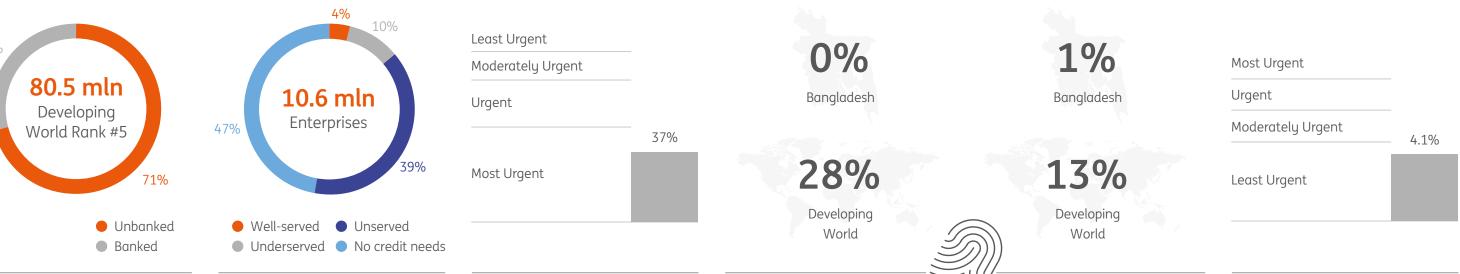
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)

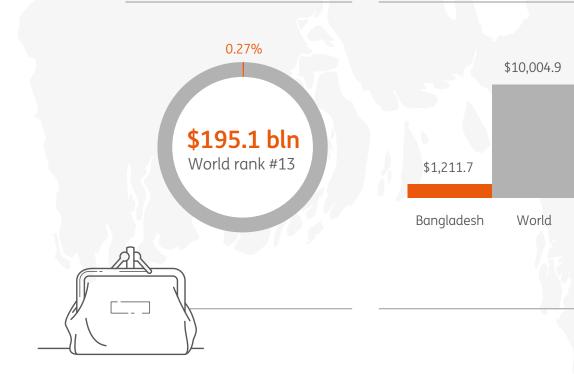


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World

Developing

World Rank #48

20

Time to Start a Business **Innovation Index** (in days)

4 Most Innovative 3 Innovative 2 Moderately Innovative 20 1 Least innovative Bangladesh Developing

> Developing World Rank #64

FinTech Infrastructure

105

World

(Source: ITU)

Mobile Subscription Density

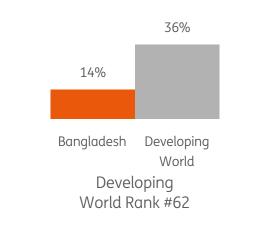
(subscriptions per 100 inhabitants)

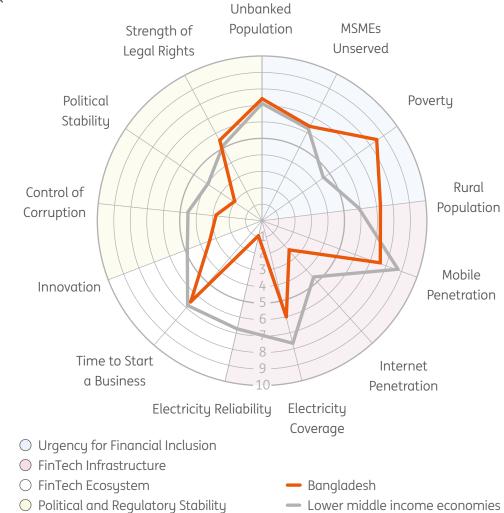
Bangladesh Developing

Developing

World Rank #52

Internet Use Density







1.5%

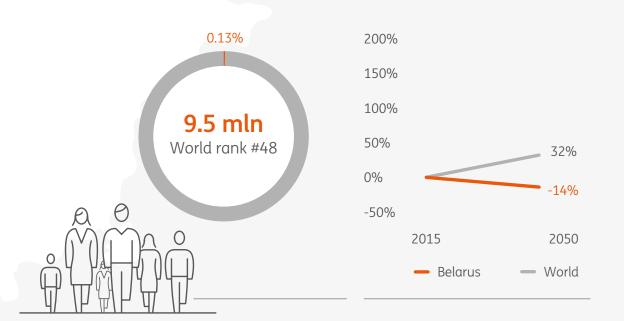
Belarus

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

(% individuals using the internet)

Public Credit Registries (% of population covered by public credit agencies)

Political and Regulatory Stability

Virtual Currencies

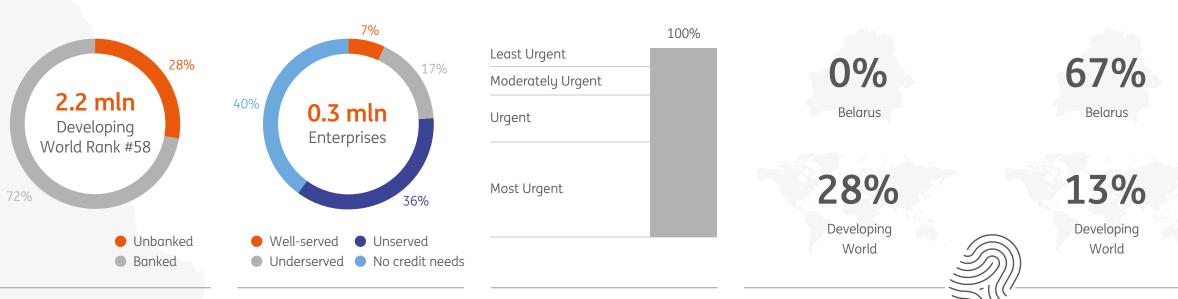
Cost of remittances (average % of money sent)

Most Urgent

Least Urgent

Moderately Urgent

Urgent

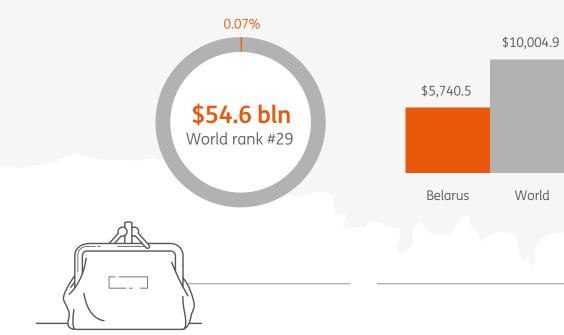


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



4 Most Innovative 3 Innovative 2 Moderately Innovative 1 Least innovative

Developing World Rank #7

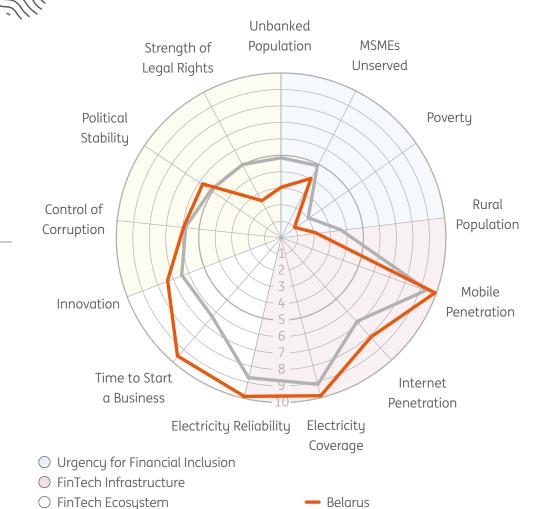
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)







Upper middle income economies

Belarus

Bhutan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

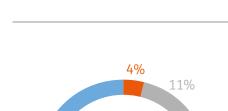
(Source: World Bank / IFC)

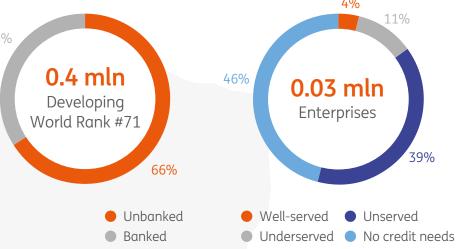
Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)





FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

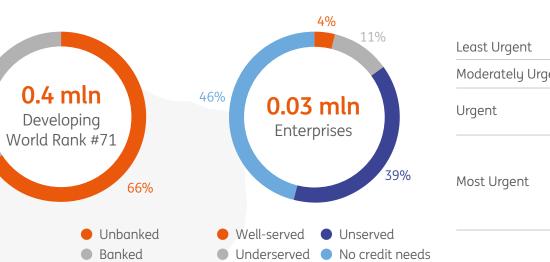
Alternative Credit Scoring

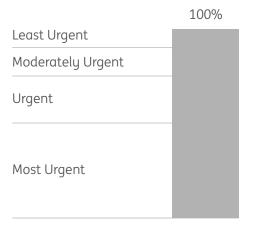
Private Credit Bureau Coverage (% of population covered by private credit agencies)

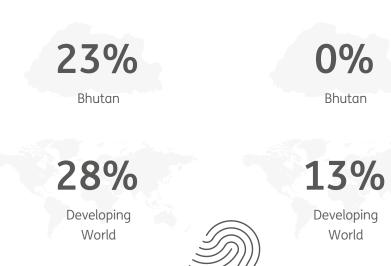
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)







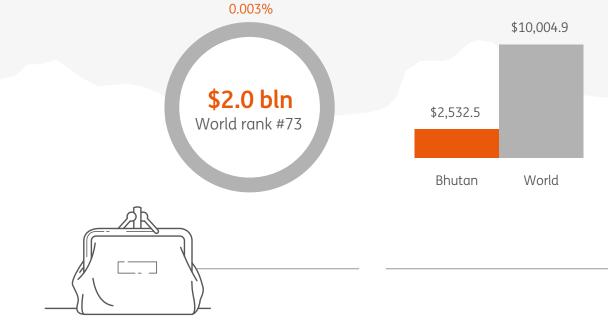


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

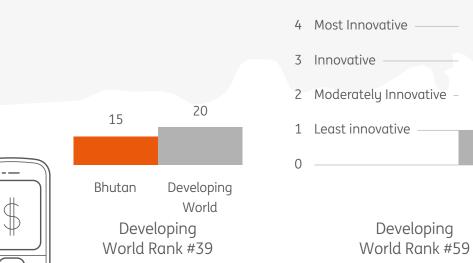
GDP per capita (dollars)

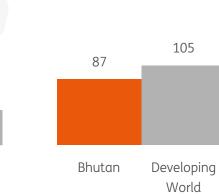


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)





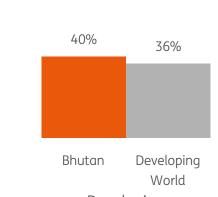


FinTech Infrastructure

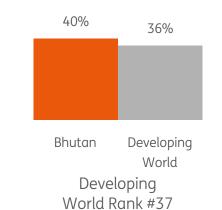
(Source: ITU)

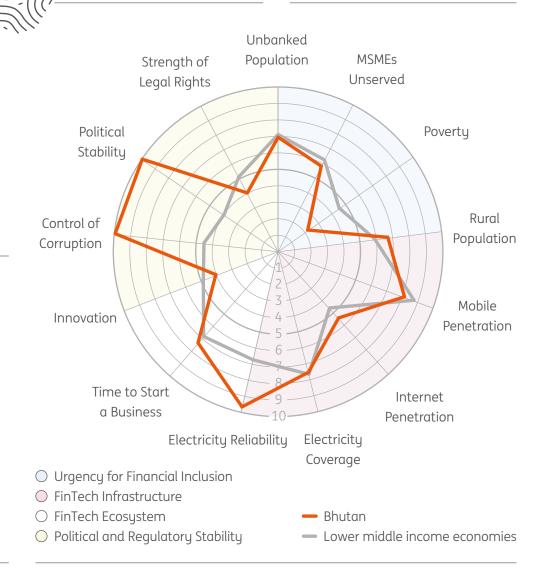
Mobile Subscription Density

(subscriptions per 100 inhabitants)



Internet Use Density







Bolivia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

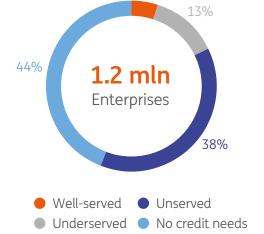
credit agencies)

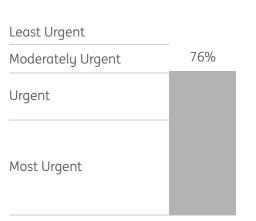
Cost of remittances (average % of money sent)

Virtual Currencies

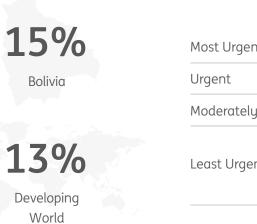










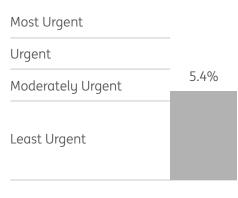


Unbanked

Population

Electricity Reliability Electricity

Coverage



MSMEs

Unserved

Poverty

Rural

Population

Mobile

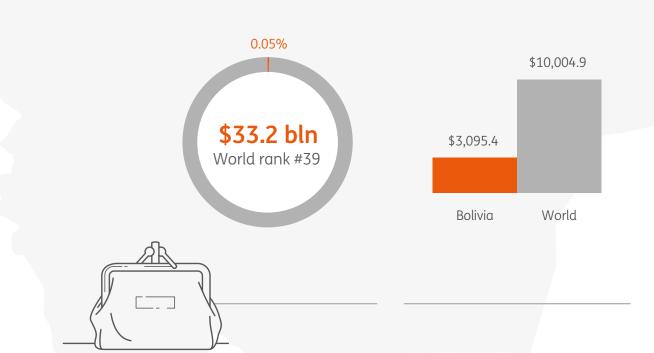
Penetration

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

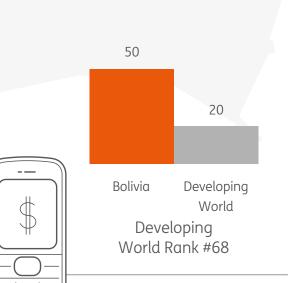
GDP per capita (dollars)

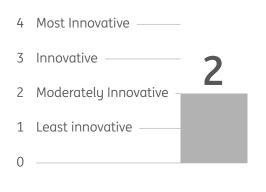


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)





Developing World Rank #46

FinTech Infrastructure

105

Developing

World

Developing

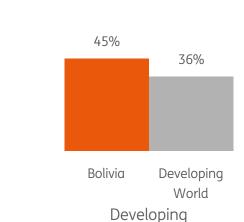
World Rank #47

(Source: ITU)

Mobile Subscription Density

Bolivia

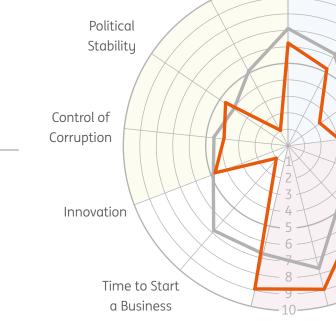
(subscriptions per 100 inhabitants)



World Rank #31

Internet Use Density

(% individuals using the internet)



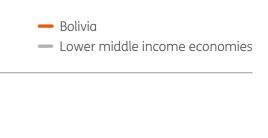
Strength of

Legal Rights

 Urgency for Financial Inclusion FinTech Infrastructure

○ FinTech Ecosystem

Political and Regulatory Stability



Internet

Penetration



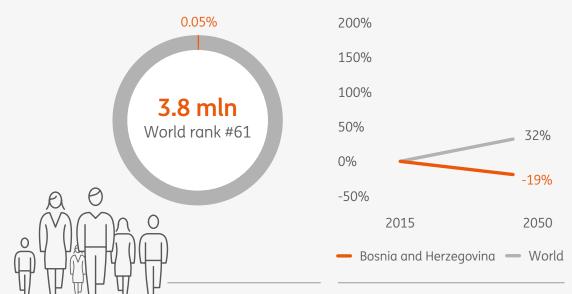
Bosnia and Herzegovina

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

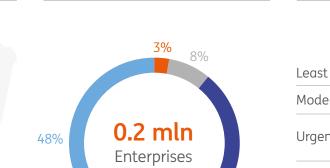
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Internet Use Density

(% individuals using the internet)

Developing

World Rank #5

Private Credit Bureau Coverage (% of population covered by private credit agencies)

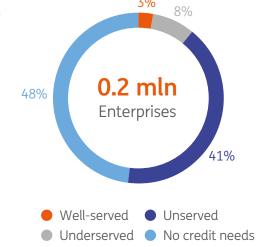
Public Credit Registries (% of population covered by public credit agencies)

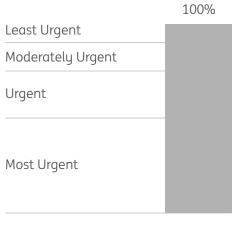
Virtual Currencies

Cost of remittances (average % of money sent)

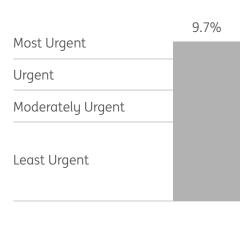


1.6 mln Developing World Rank #62 Unbanked Banked









Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

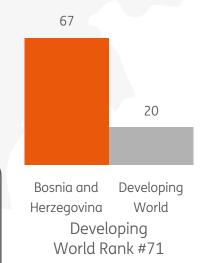


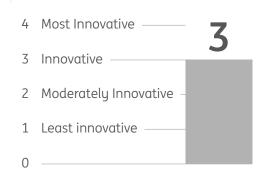


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



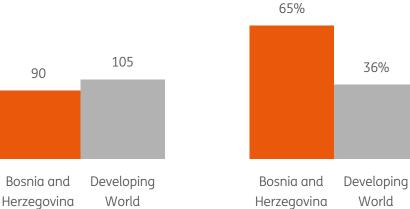


Developing World Rank #26

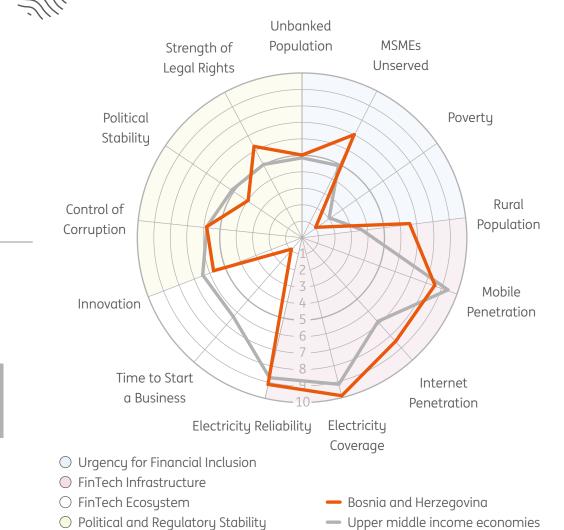
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









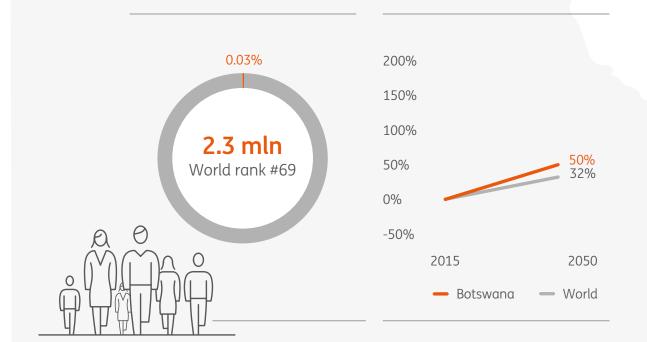
Botswana

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)

MSMEs

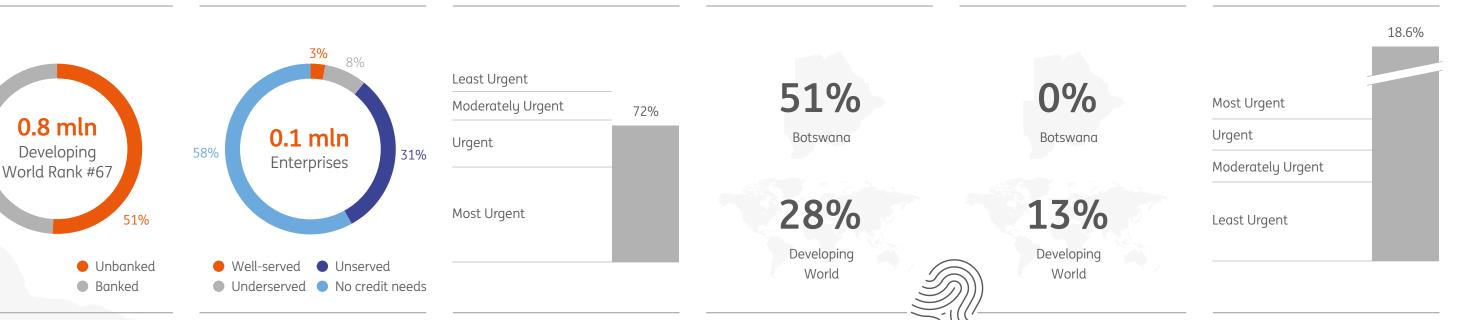
Unserved

Poverty

Rural

Population

Penetration



Internet Use Density

(% individuals using the internet)

World Rank #41

Economy

(Source: IMF / Worldbank)

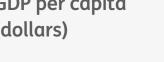
GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

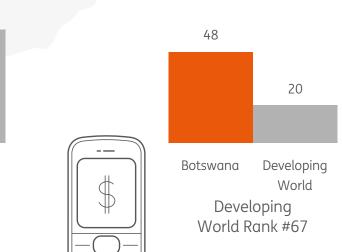
\$6,360.6

Botswana World





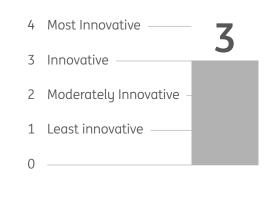
\$10,004.9



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #35

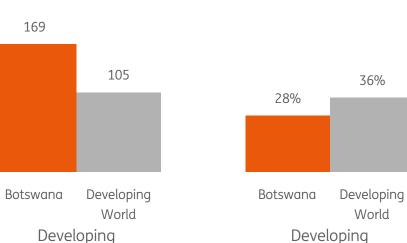
FinTech Infrastructure

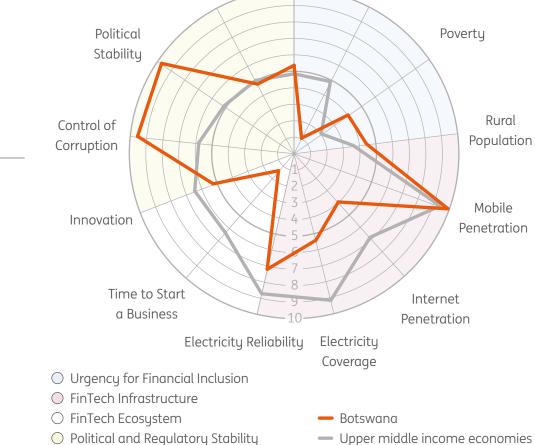
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

World Rank #4





Strength of

Legal Rights

Unbanked

Population



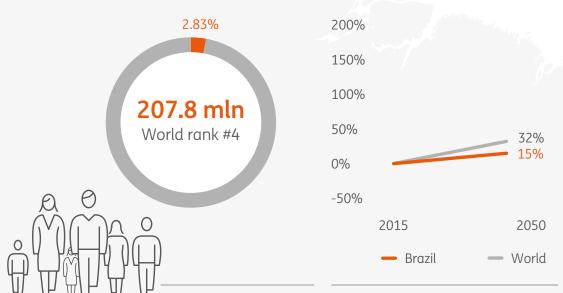
Brazil

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

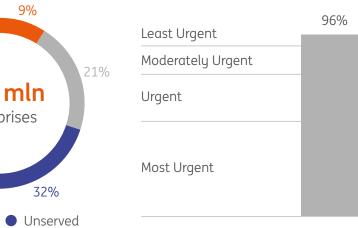
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration (% of children under 5 who are registered)

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

(% individuals using the internet)

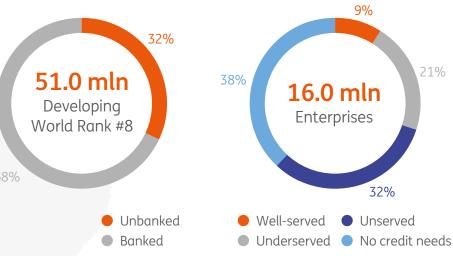
Alternative Credit Scoring

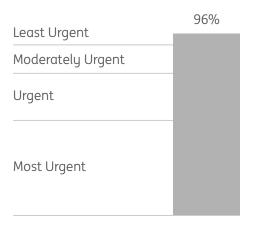
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

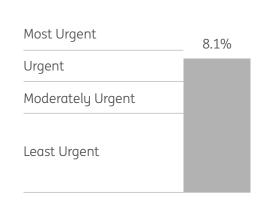
(average % of money sent)











Economy

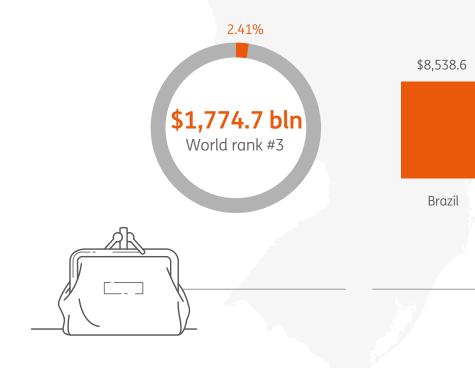
(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$10,004.9

World

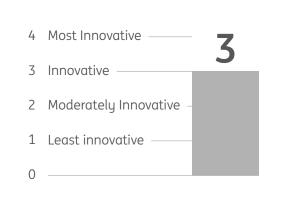


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



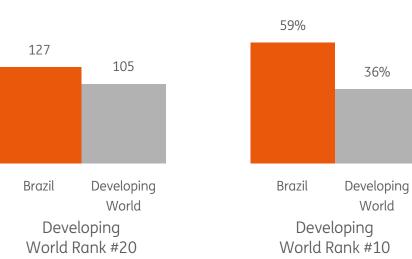


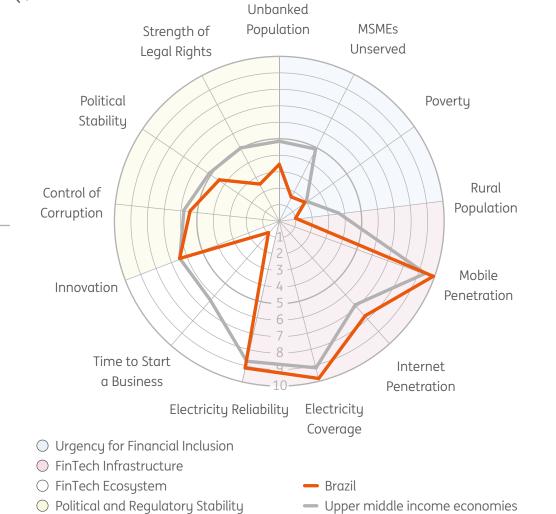
Developing World Rank #20

FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







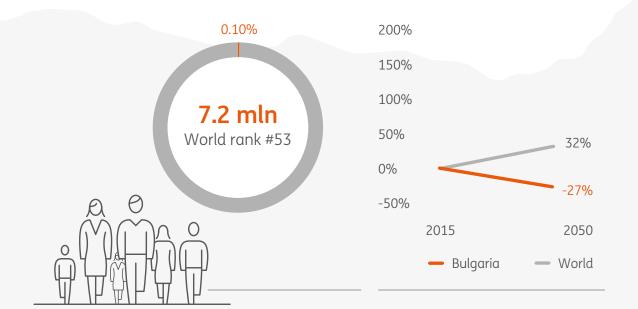
Bulgaria

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



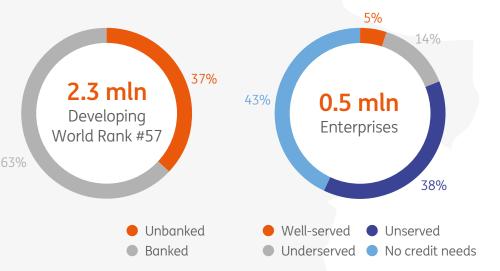
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

registered)

Birth Registration (% of children under 5 who are

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

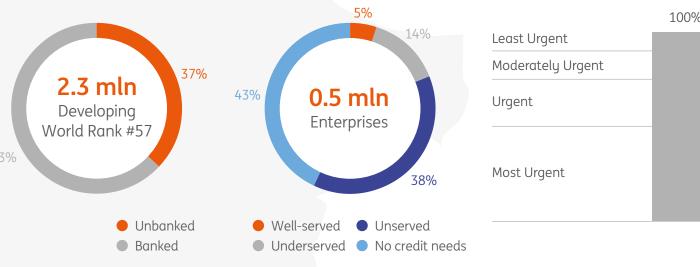
Internet Use Density

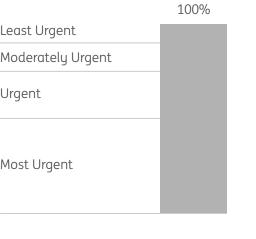
(% individuals using the internet)

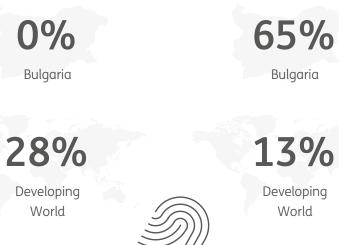
Public Credit Registries (% of population covered by public credit agencies)

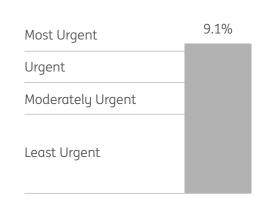
Virtual Currencies Cost of remittances

(average % of money sent)









Economy

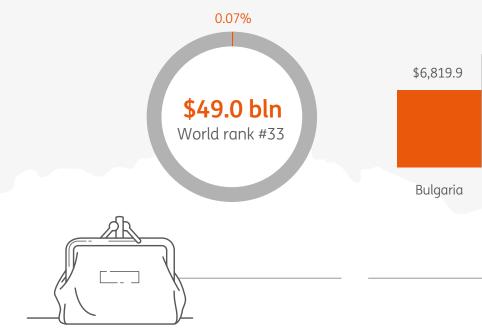
(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$10,004.9

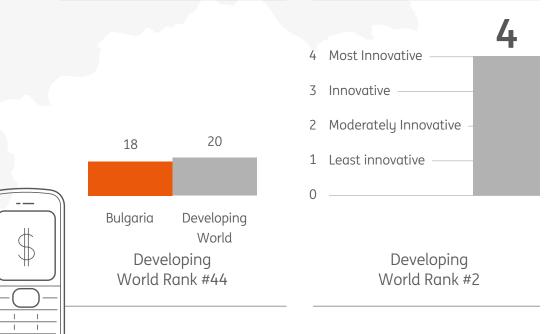
World



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

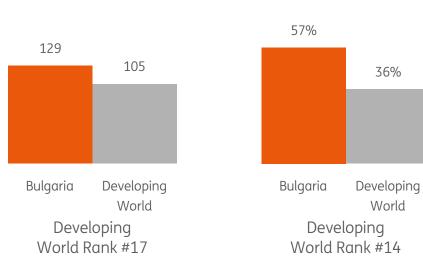
Innovation Index Time to Start a Business (in days)

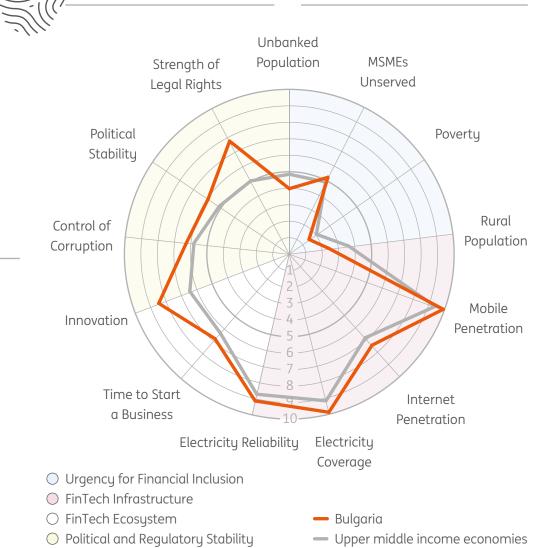


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







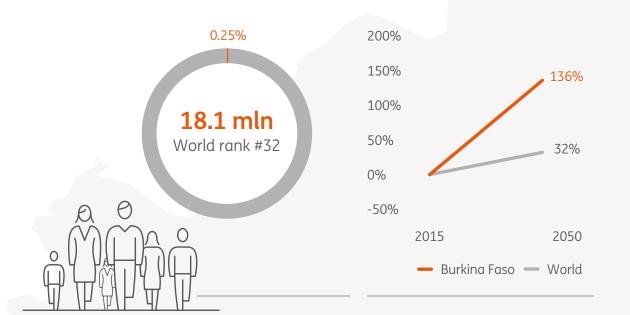
Burkina Faso

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

8.5 mln

Developing

World Rank #31

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

77%

(Source: World Bank)

Biometrics

registered)

Birth Registration (% of children under 5 who are Private Credit Bureau Coverage (% of population covered by private credit agencies)

Alternative Credit Scoring

0%

Burkina Faso

28%

Developing

World

Public Credit Registries

Cost of remittances (average % of money sent)

Virtual Currencies

(% of population covered by public credit agencies)

0%

Burkina Faso

World

O Political and Regulatory Stability

Most Urgent Urgent

Least Urgent

Moderately Urgent

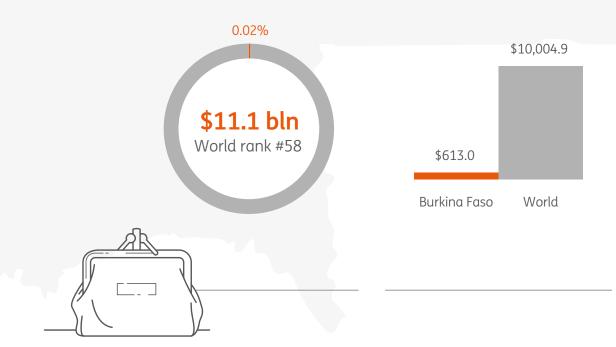
13% Developing

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

Unbanked

Banked

(Source: World Bank / Global Innovation Index)

20

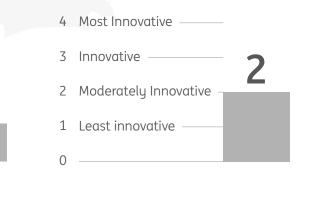
World

Burkina Faso Developing

Developing

World Rank #33

Innovation Index Time to Start a Business (in days)



Developing World Rank #45

FinTech Infrastructure

105

World

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

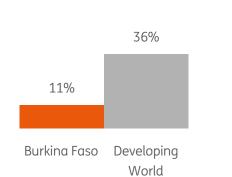
Burkina Faso Developing

Developing

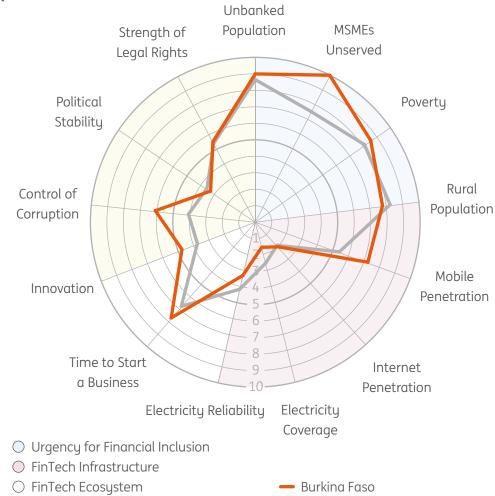
World Rank #56

Internet Use Density

(% individuals using the internet)



Developing World Rank #65





Low income economies

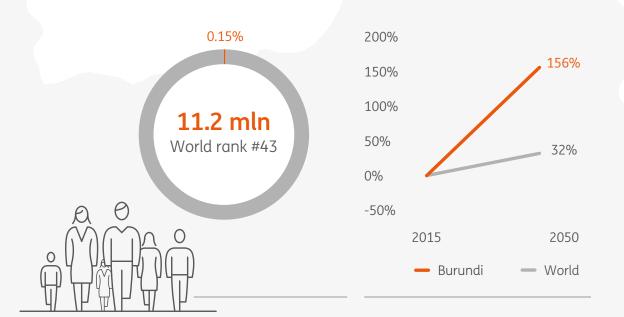
Burundi

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

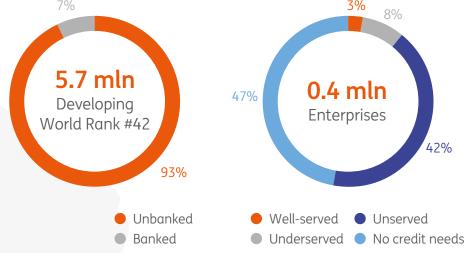
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

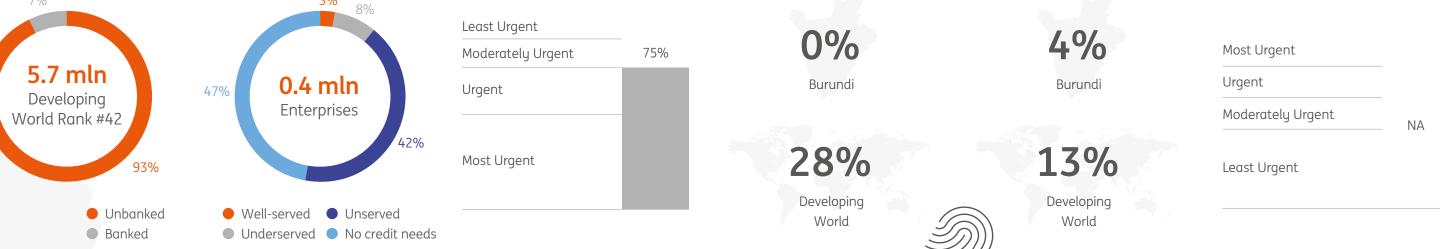
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

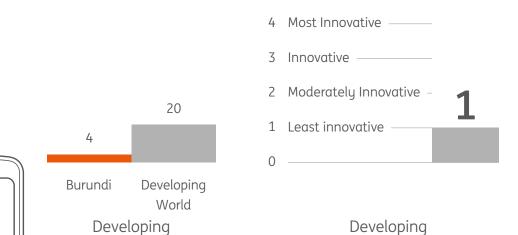


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World Rank #7

Innovation Index Time to Start a Business (in days)



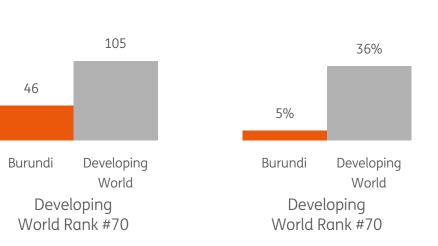
World Rank #70

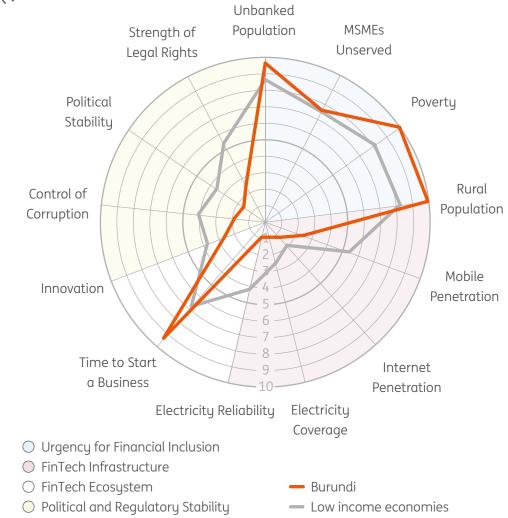
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









12.2%

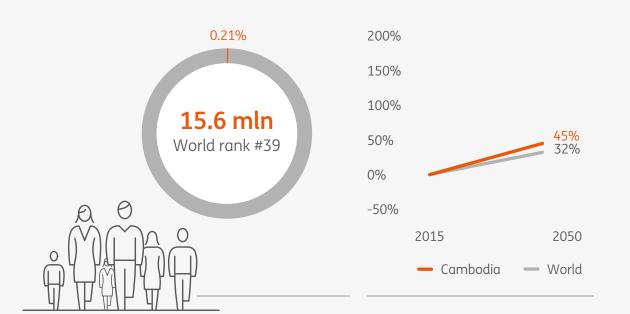
Cambodia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

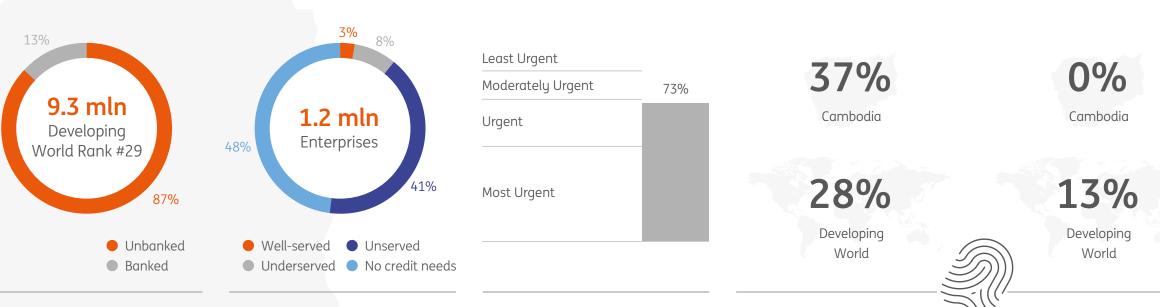
(average % of money sent)

Most Urgent

Least Urgent

Moderately Urgent

Urgent



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

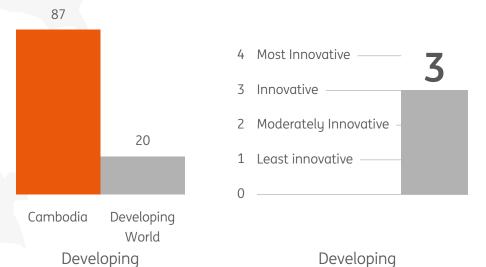


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World Rank #73

Innovation Index Time to Start a Business (in days)



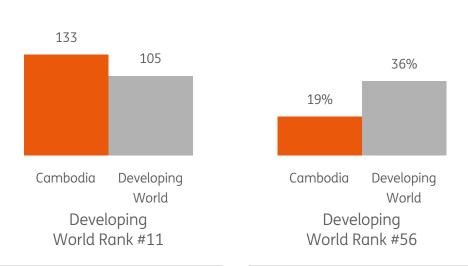
World Rank #36

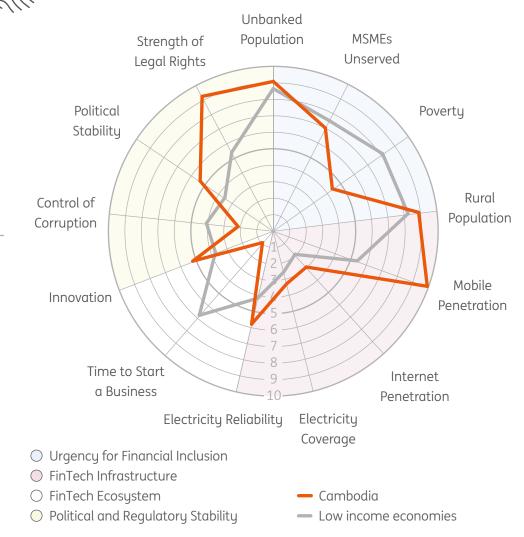
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









Cameroon

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

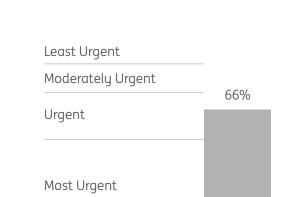
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



(% of children under 5 who are

(Source: World Bank)

Biometrics

Birth Registration

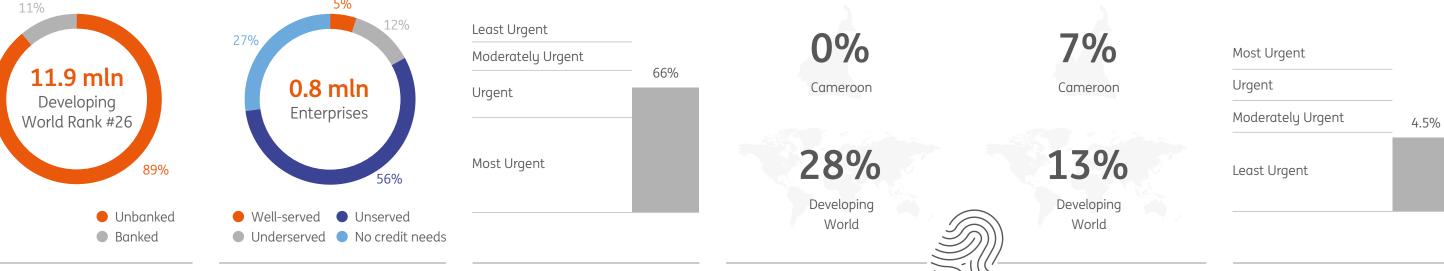
registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances (average % of money sent)



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

4 Most Innovative 3 Innovative 2 Moderately Innovative 20 15 1 Least innovative Cameroon Developing World Developing Developing World Rank #39 World Rank #51

FinTech Infrastructure

105

World

FinTech Opportunities

(Source: ITU)

Mobile Subscription Density

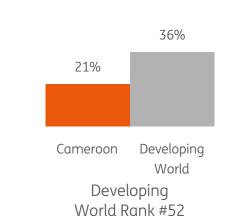
(subscriptions per 100 inhabitants)

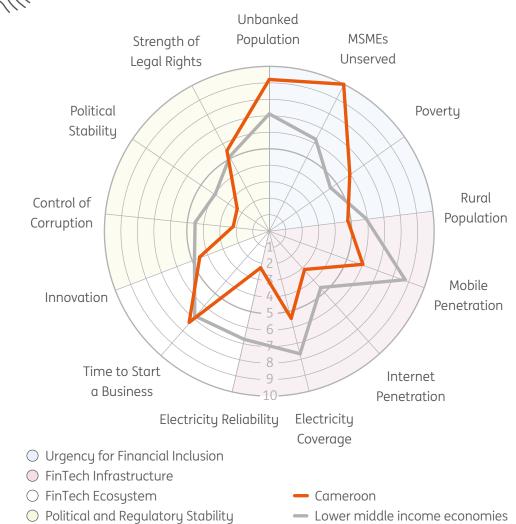
Cameroon Developing

Developing

World Rank #62









China

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



14.78%

Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



Biometrics

Birth Registration

Least Urgent

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

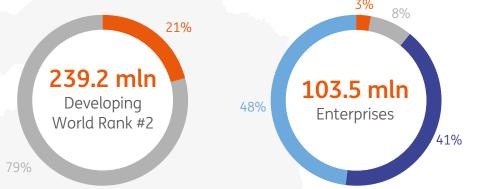
90%

China

credit agencies)

Cost of remittances (average % of money sent)

Virtual Currencies



Well-servedUnserved

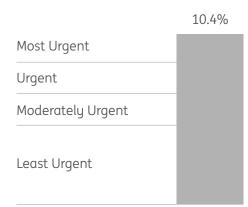
UnderservedNo credit needs

Moderately Urgent Urgent Most Urgent NA

0% China 28%

Developing

World



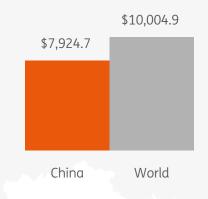
Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)





FinTech Ecosystem

Unbanked

Banked

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

4 Most Innovative

1 Least innovative

2 Moderately Innovative

Developing

World Rank #1

3 Innovative

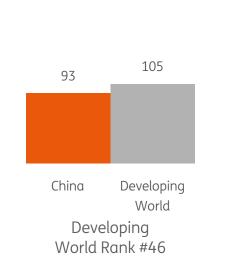


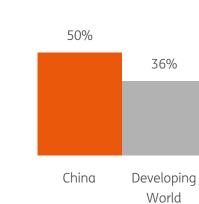
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

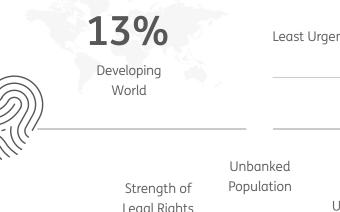


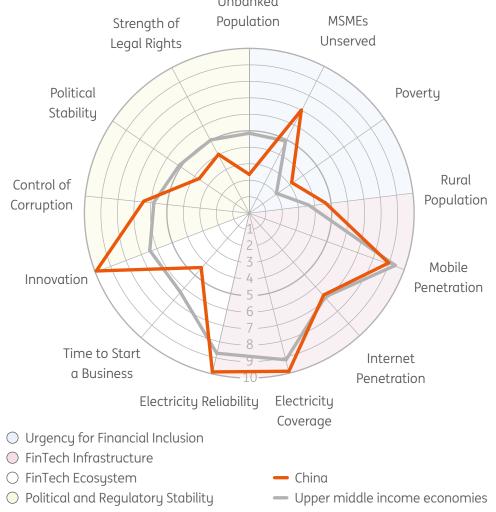


Internet Use Density

(% individuals using the internet)

Developing World Rank #23







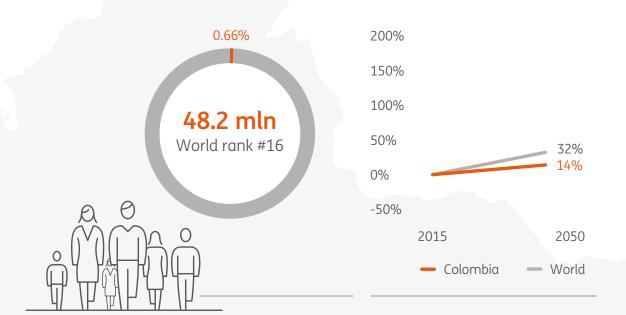
Colombia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

(% individuals using the internet)

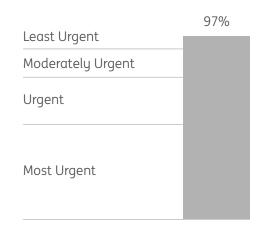
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)

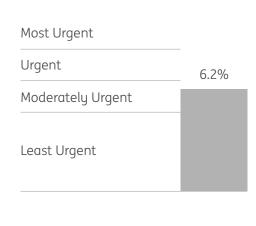










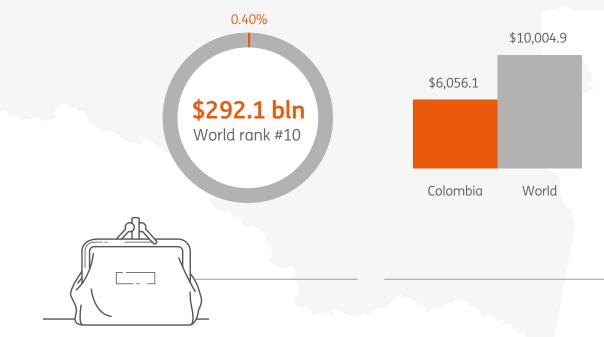


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

20

Developing

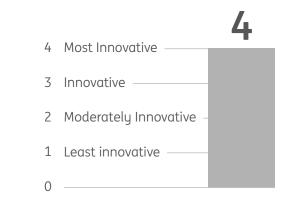
Developing

World Rank #28

World

Colombia

Innovation Index Time to Start a Business (in days)

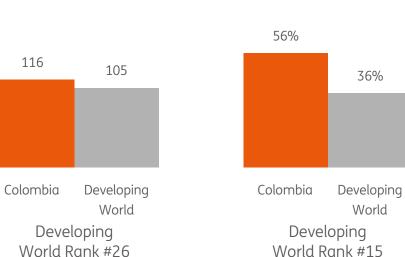


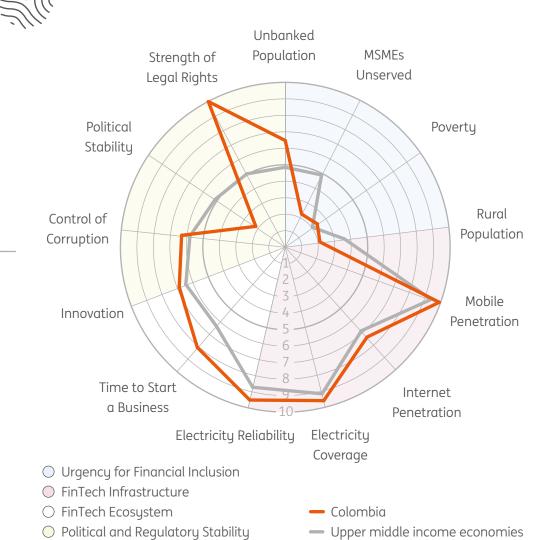
Developing World Rank #18

FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







Costa Rica

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

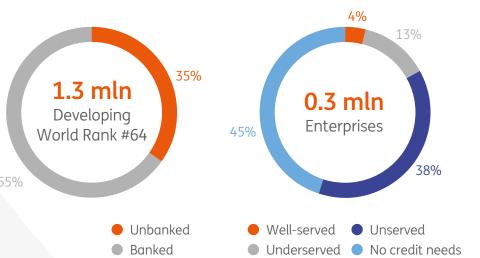
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

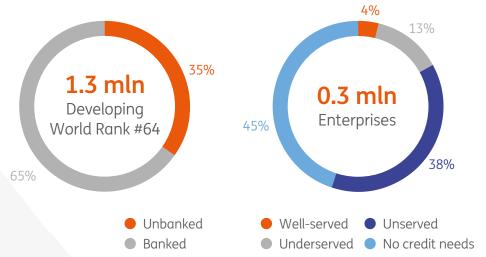
Alternative Credit Scoring

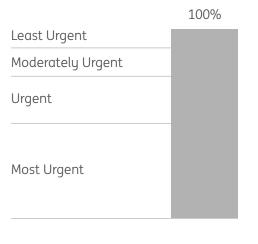
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

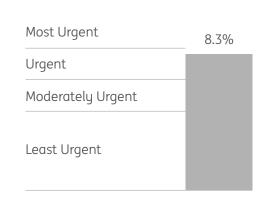
Virtual Currencies Cost of remittances

(average % of money sent)









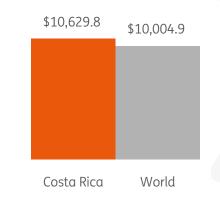
Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)





FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

4 Most Innovative

1 Least innovative

2 Moderately Innovative

Developing

World Rank #5

3 Innovative

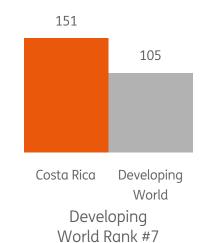


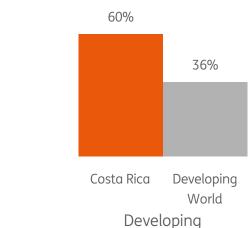
Mobile Subscription Density

(Source: ITU)

(subscriptions per 100 inhabitants)

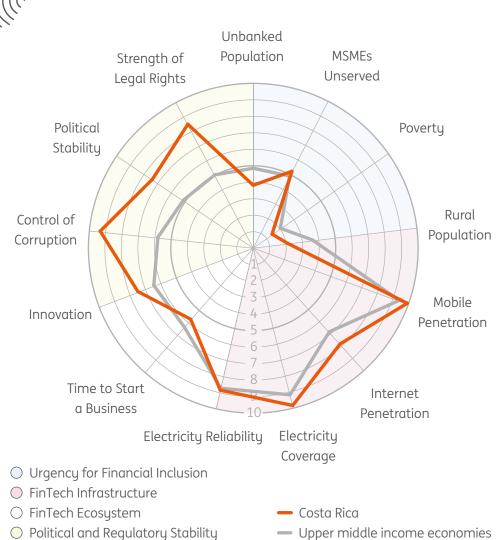
FinTech Infrastructure





World Rank #9

Internet Use Density





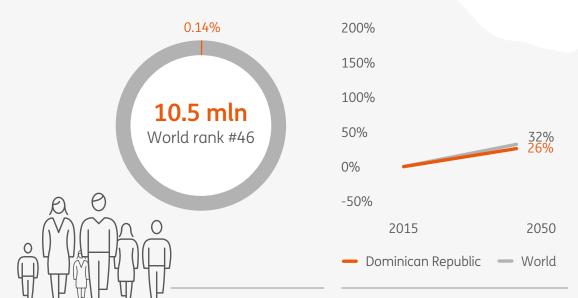
Dominican Republic

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

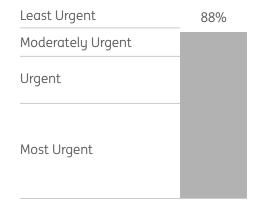
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

75%

Dominican

Republic

28%

Developing

World

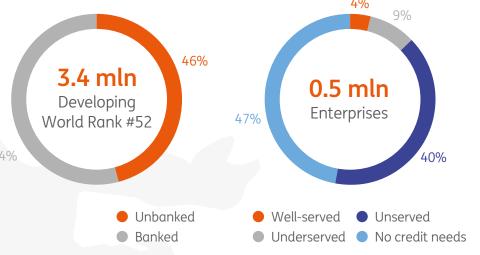
Internet Use Density

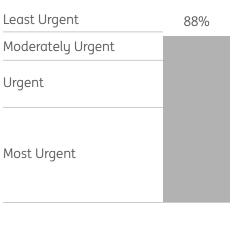
(% individuals using the internet)

Public Credit Registries (% of population covered by public credit agencies)

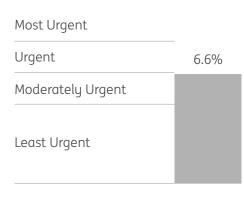
Virtual Currencies Cost of remittances (average % of money sent)









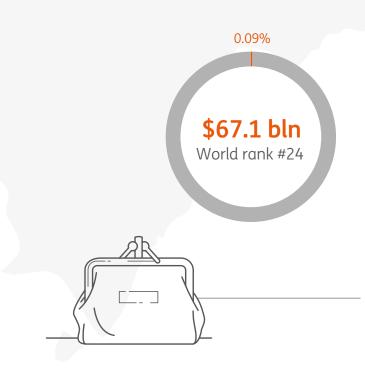


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)





FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

4 Most Innovative

2 Moderately Innovative

Developing

World Rank #34

1 Least innovative

3 Innovative



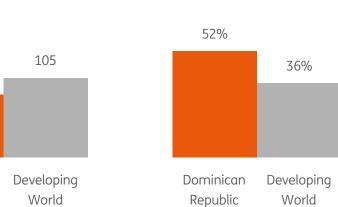
(Source: ITU)

Mobile Subscription Density

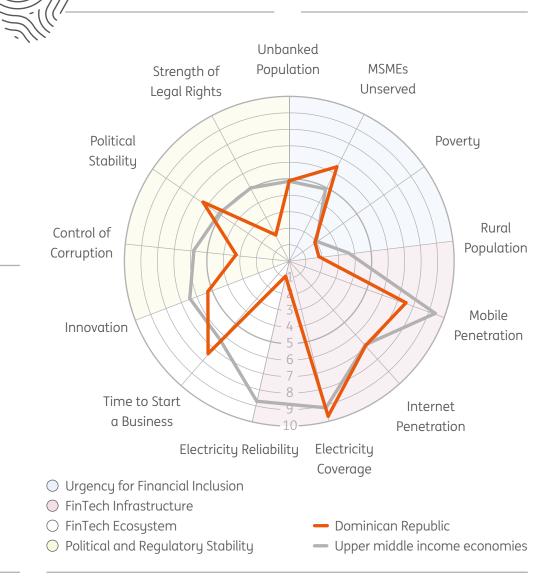
Republic

(subscriptions per 100 inhabitants)

FinTech Infrastructure









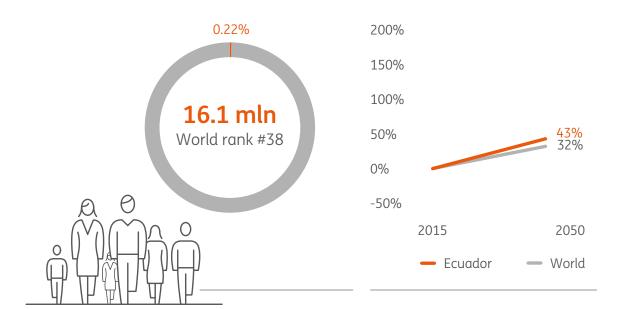
Ecuador

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

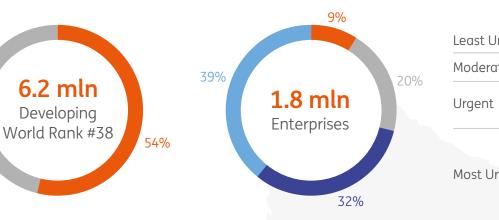
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration (% of children under 5 who are

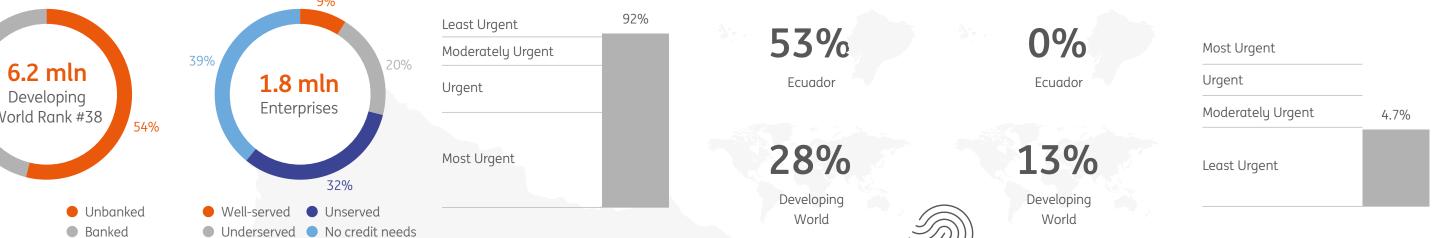
registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances (average % of money sent)

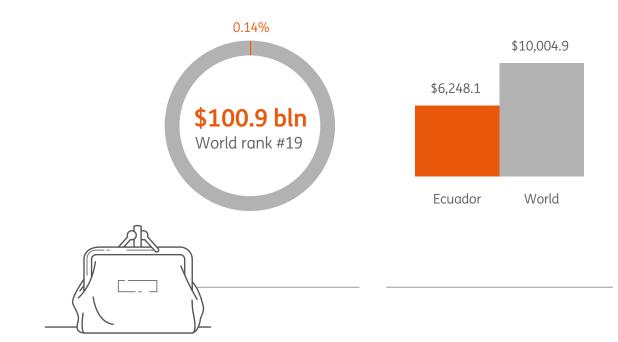


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

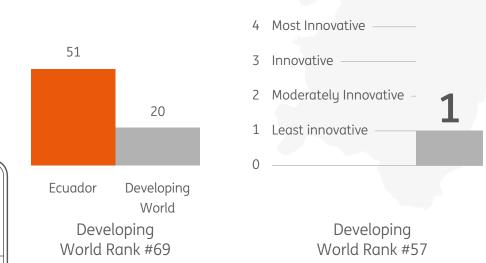
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

105

Developing

World

Developing

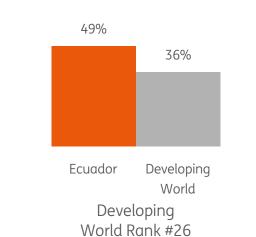
World Rank #57

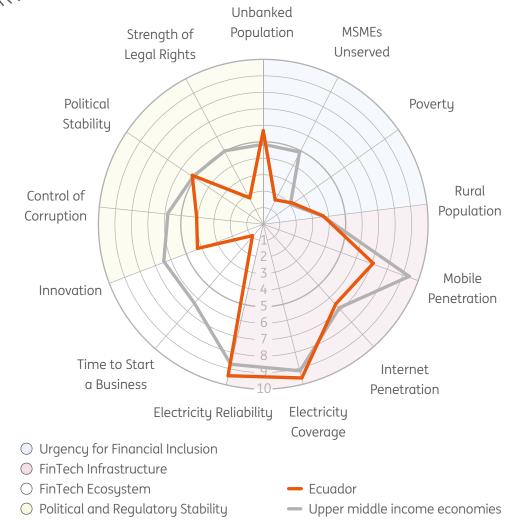
(Source: ITU)

Mobile Subscription Density

Ecuador









4.4%

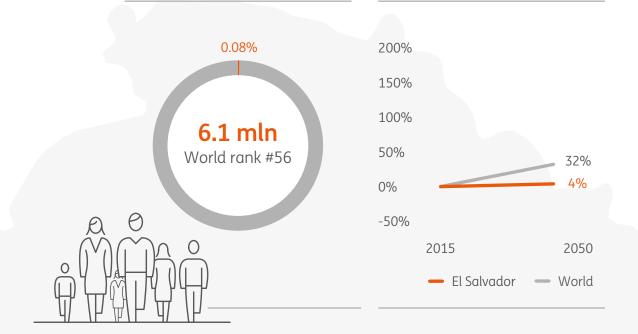
El Salvador

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

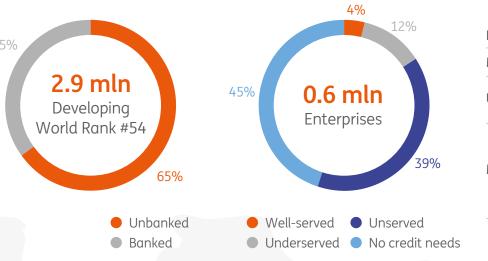
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

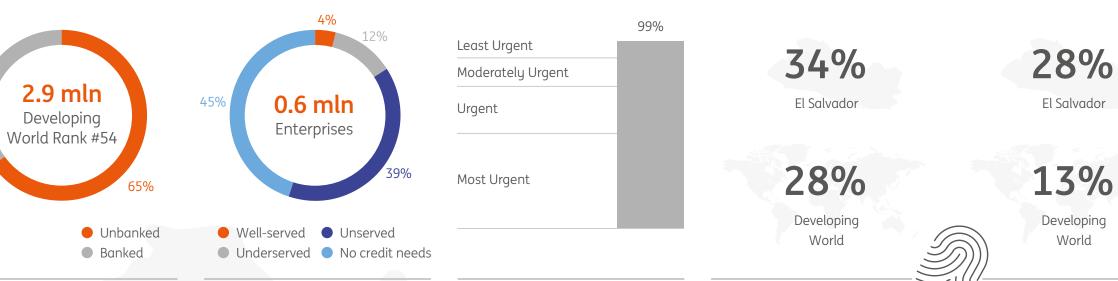
(average % of money sent)

Most Urgent

Least Urgent

Moderately Urgent

Urgent

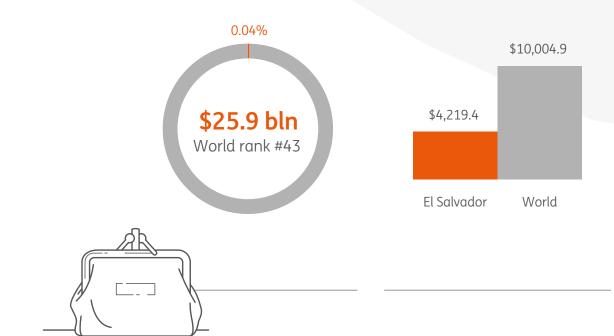


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)



4 Most Innovative

1 Least innovative

2 Moderately Innovative

Developing

World Rank #43

3 Innovative

(Source: ITU)

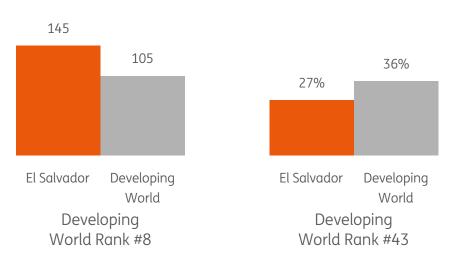
Mobile Subscription Density

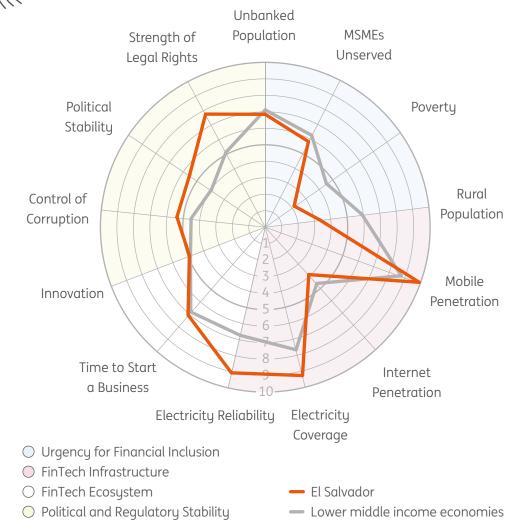
(subscriptions per 100 inhabitants)

FinTech Infrastructure

(% individuals using the internet)

Internet Use Density







7.8%

Ethiopia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

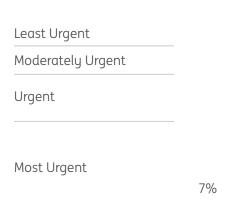
(average % of money sent)



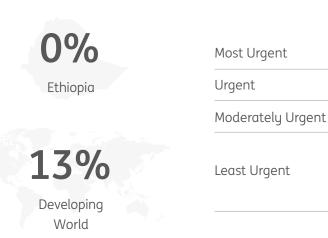


Banked







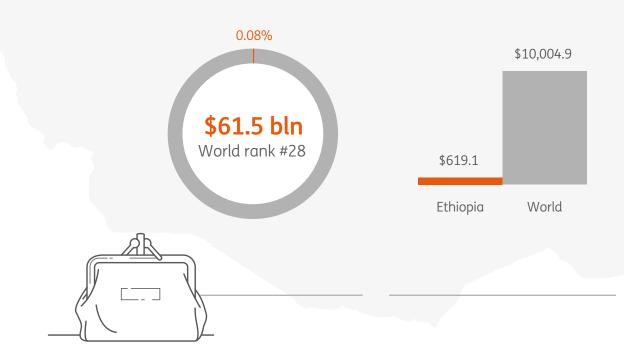


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



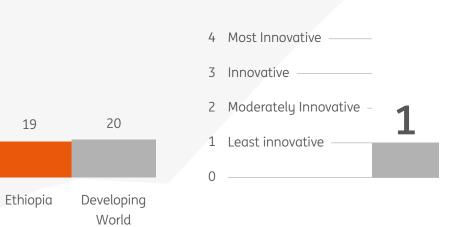
FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #46

Innovation Index Time to Start a Business (in days)



Developing World Rank #63

FinTech Infrastructure

105

Developing

World

Developing World Rank #72

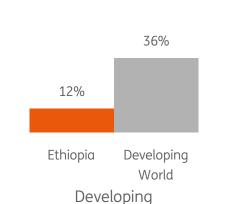
(Source: ITU)

Mobile Subscription Density

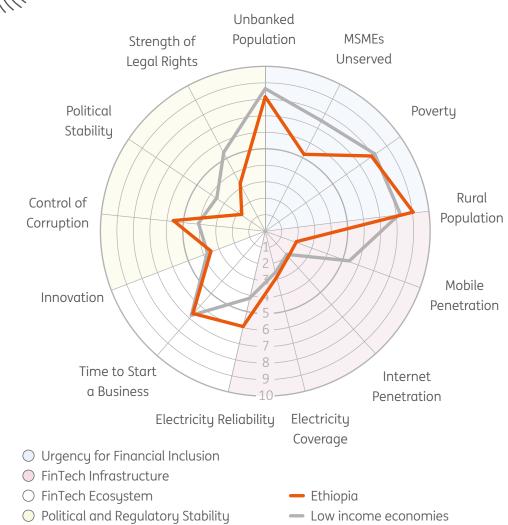
Ethiopia

(subscriptions per 100 inhabitants)





World Rank #64





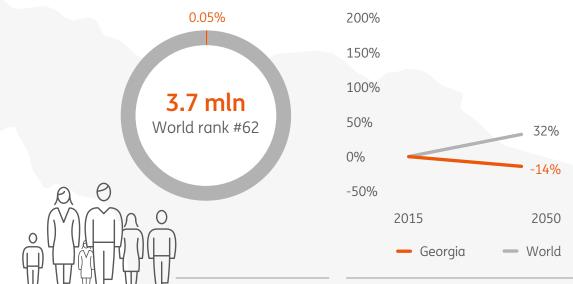
Georgia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

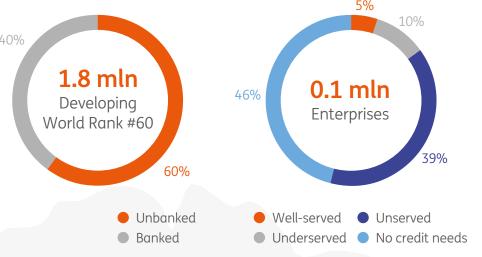
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

registered)

Birth Registration (% of children under 5 who are

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies) credit agencies)

Public Credit Registries (% of population covered by public

0%

Georgia

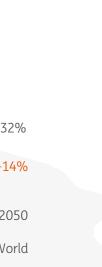
13%

Developing

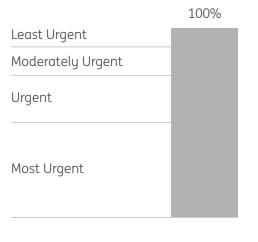
World

Virtual Currencies Cost of remittances

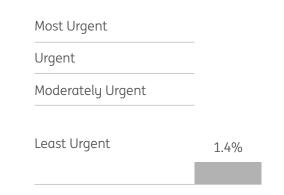
(average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$10,004.9

World



FinTech Ecosystem

Georgia

Developing

World Rank #2

World

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

> 4 Most Innovative 3 Innovative 2 Moderately Innovative 1 Least innovative Developing

> > Developing World Rank #22

FinTech Infrastructure

Developing

World

Developing

World Rank #18

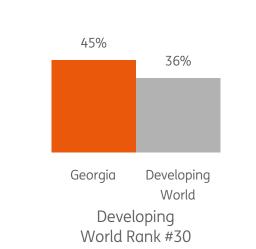
(Source: ITU)

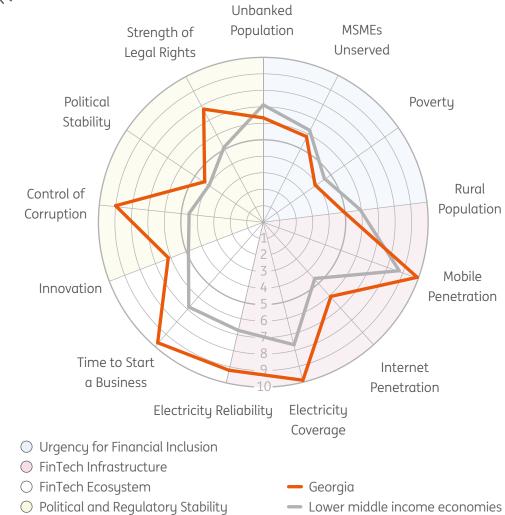
Mobile Subscription Density

129

Georgia









Ghana

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

Birth Registration (% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

0%

Ghana

13%

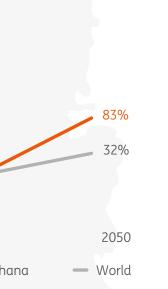
Developing

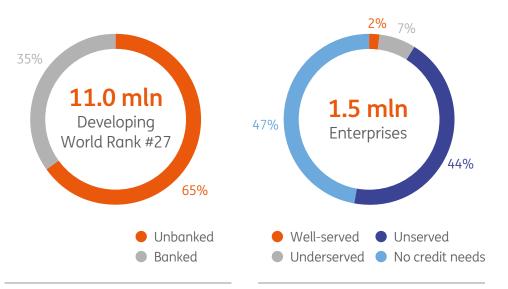
World

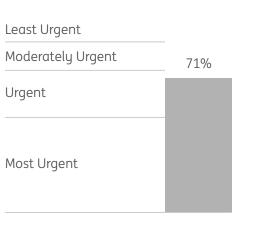
credit agencies)

Cost of remittances (average % of money sent)

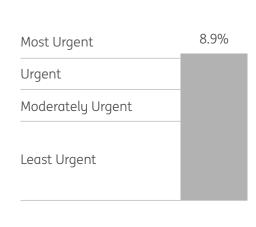
Virtual Currencies









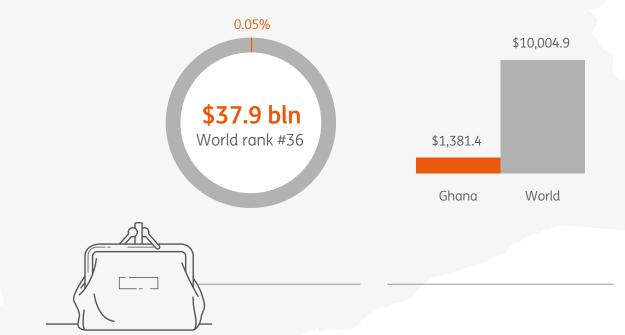


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

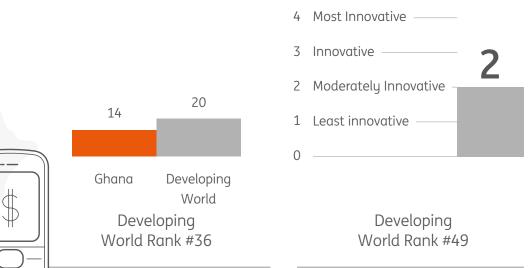
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

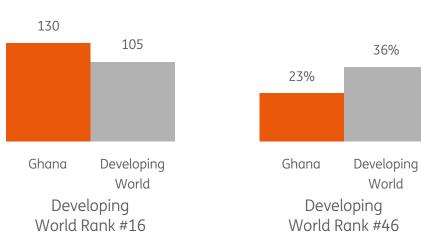


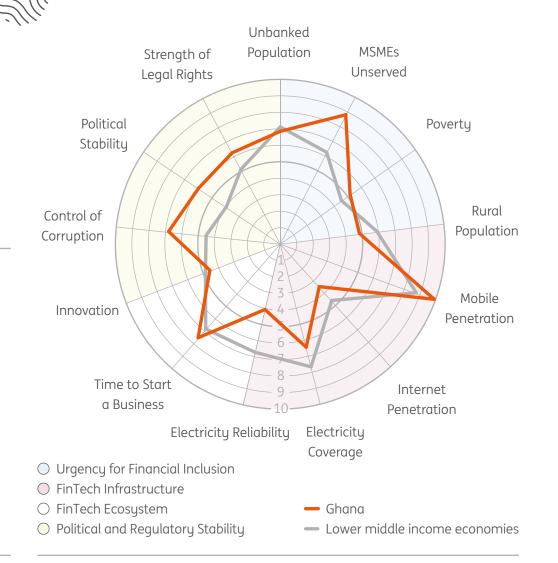
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









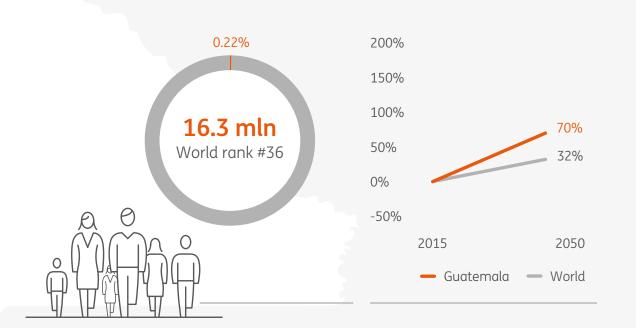
Guatemala

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

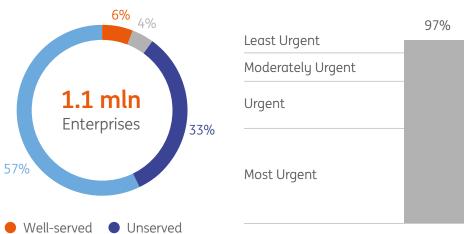
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

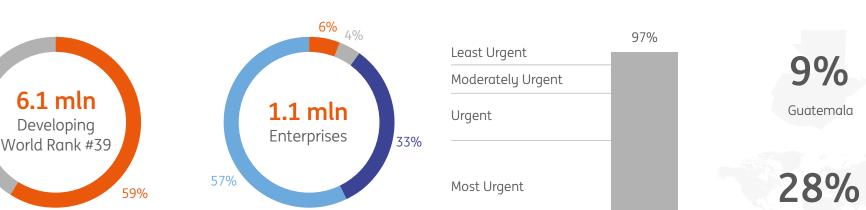
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

credit agencies)

Cost of remittances (average % of money sent)

Virtual Currencies



19% Most Urgent Urgent Guatemala Moderately Urgent 4.8% 13% Least Urgent Developing Developing World World

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

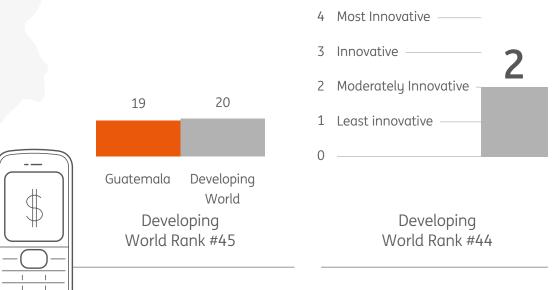
Unbanked

Banked

Time to Start a Business (in days)

Innovation Index

UnderservedNo credit needs



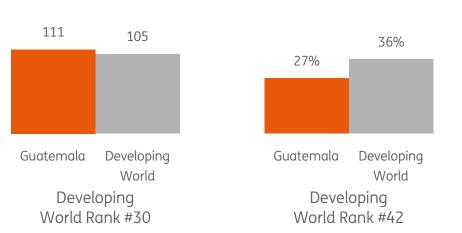
FinTech Infrastructure

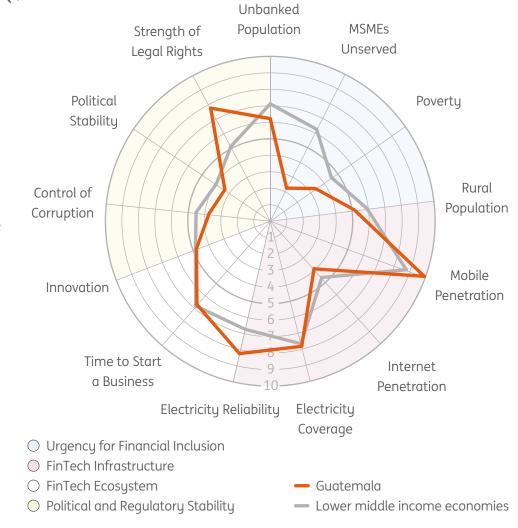
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

Internet Use Density (% individuals using the internet)







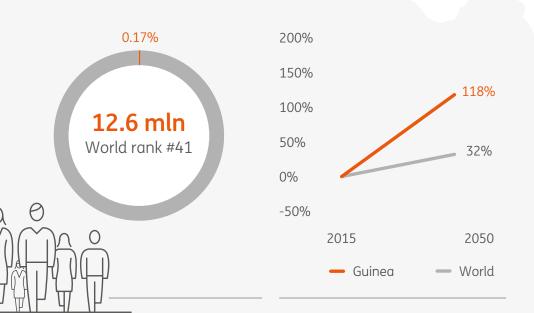
Guinea

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



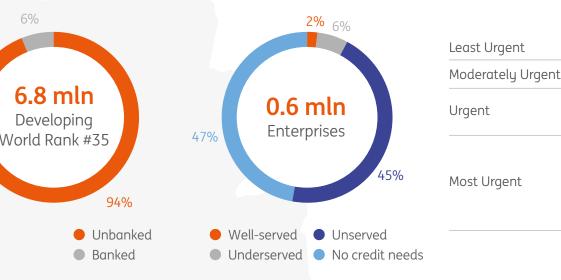
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

58%

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

0%

Guinea

13%

Developing

World

Virtual Currencies Cost of remittances (average % of money sent)

0%

Guinea

28%

Developing World

Most Urgent Urgent Moderately Urgent

Least Urgent

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$10,004.9

World



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

105

Developing

World

Developing World Rank #49

(Source: ITU)

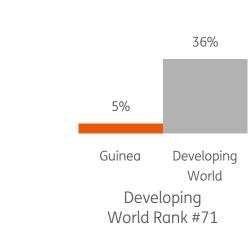
Mobile Subscription Density

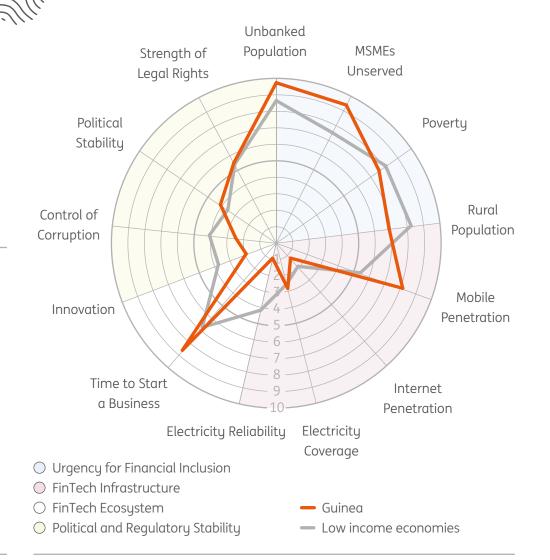
Guinea

(subscriptions per 100 inhabitants)



Internet Use Density







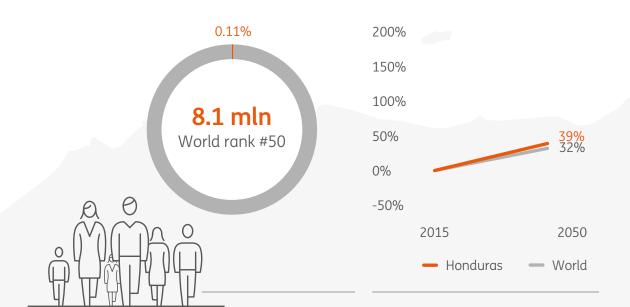
Honduras

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

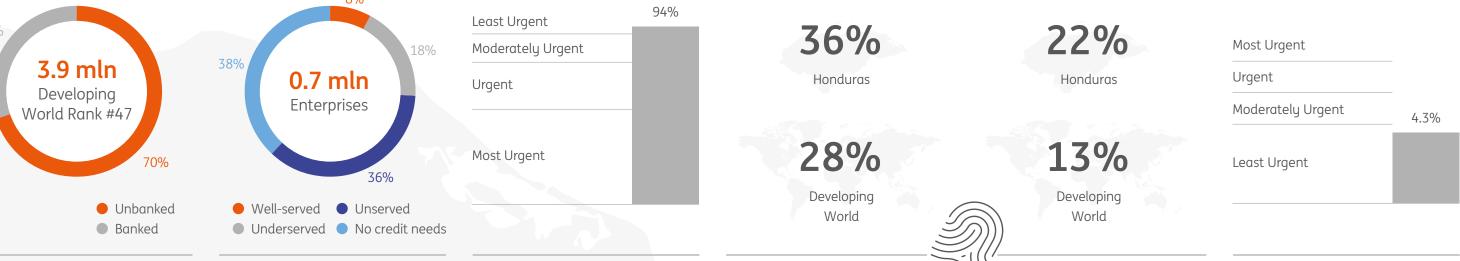
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)

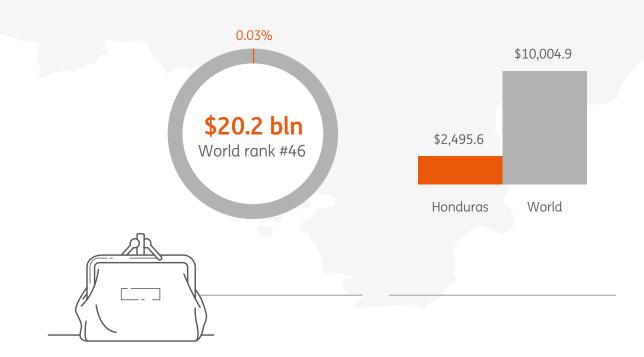


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

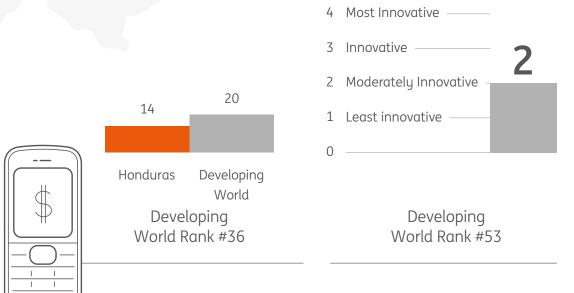
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)



FinTech Infrastructure

105

World

(Source: ITU)

Mobile Subscription Density

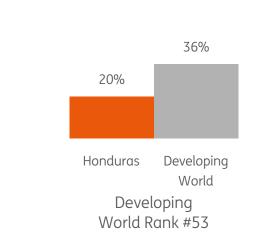
(subscriptions per 100 inhabitants)

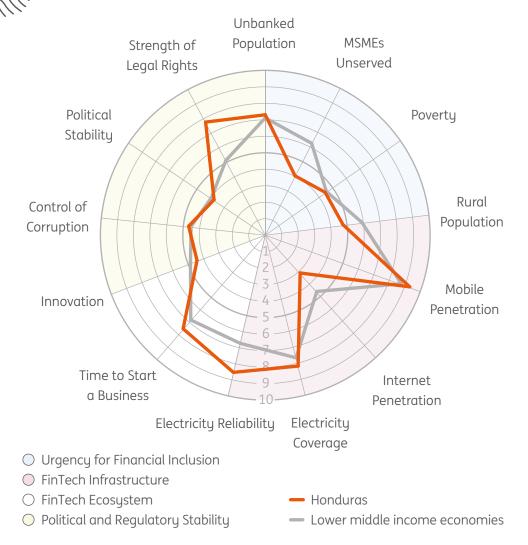
Honduras Developing

Developing

World Rank #45









India

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

441.1 mln

Developing

World Rank #1

MSME Credit Gap

(% of MSMEs)



(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

0%

India

13%

Developing

○ FinTech Ecosystem

O Political and Regulatory Stability

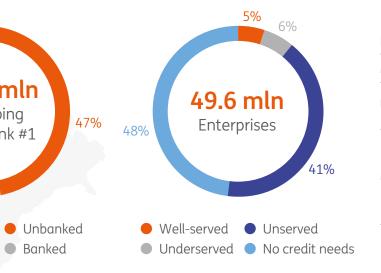
World

credit agencies)

Cost of remittances (average % of money sent)

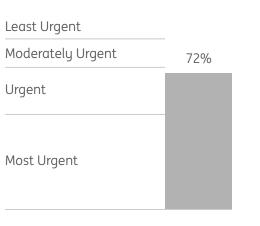
Virtual Currencies





Developing

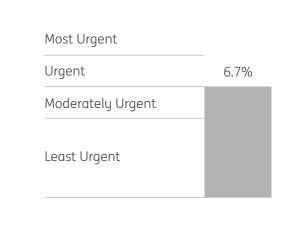
World Rank #27





Internet Use Density

(% individuals using the internet)

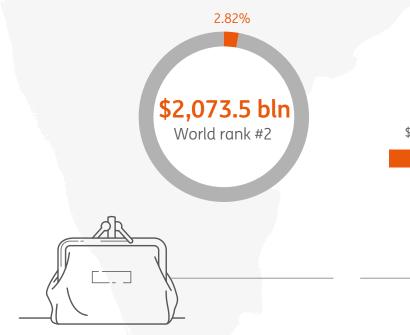


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



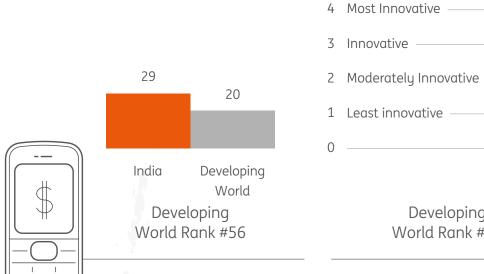


FinTech Ecosystem

Banked

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)



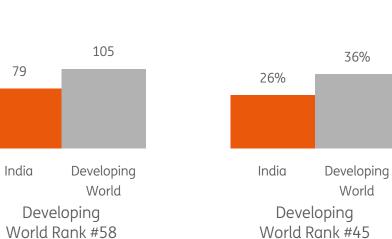
FinTech Infrastructure

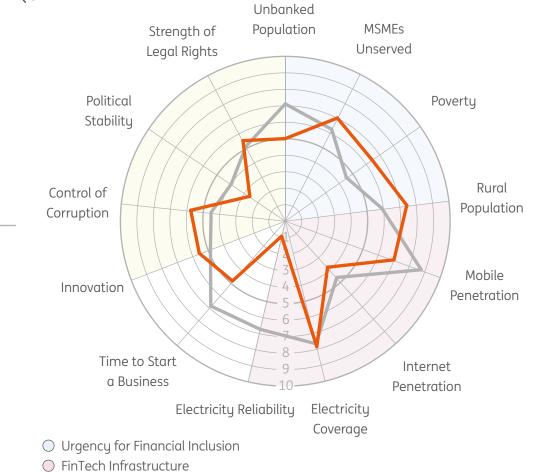
(Source: ITU)

Mobile Subscription Density

India

(subscriptions per 100 inhabitants)







Lower middle income economies

India

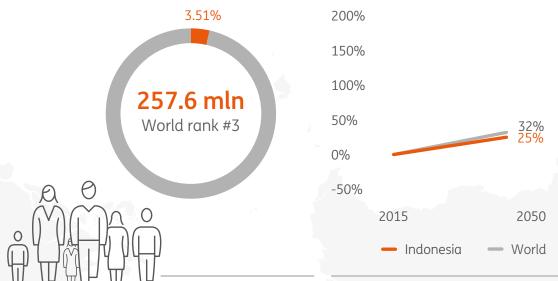
Indonesia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

(% of population covered by public credit agencies)

49%

Indonesia

13%

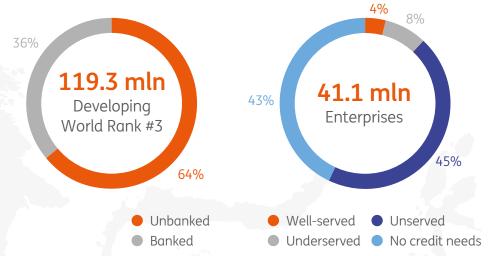
Developing

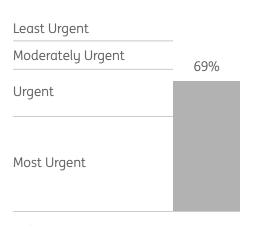
World

Virtual Currencies

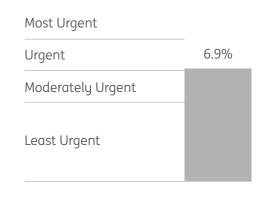
Cost of remittances (average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

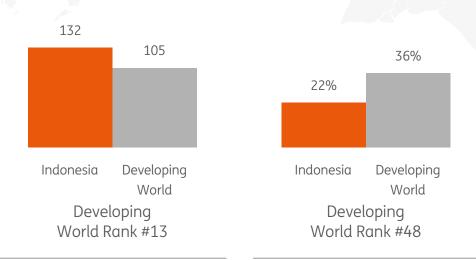


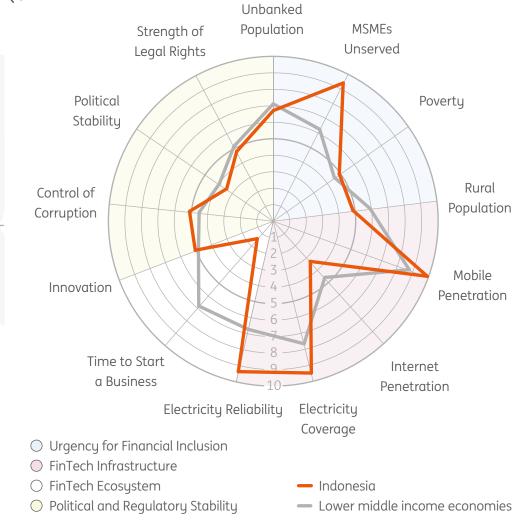
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









8.7%

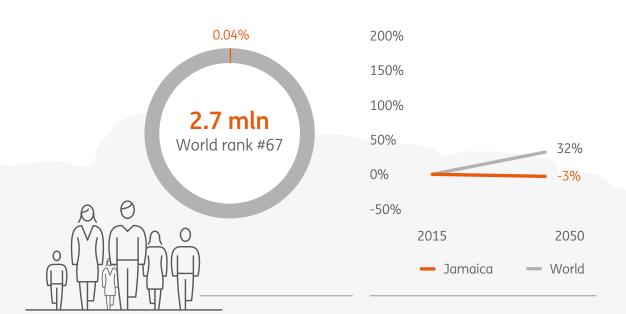
Jamaica

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

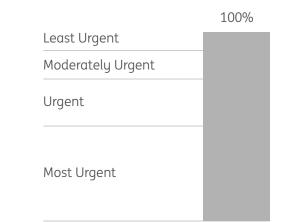
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

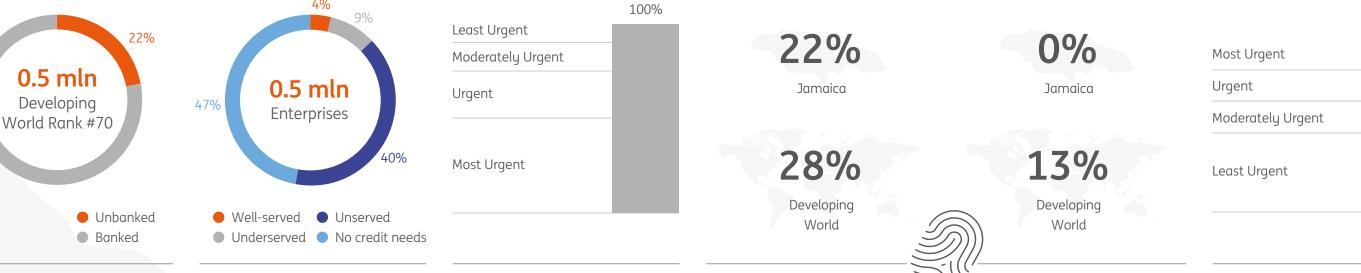
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)

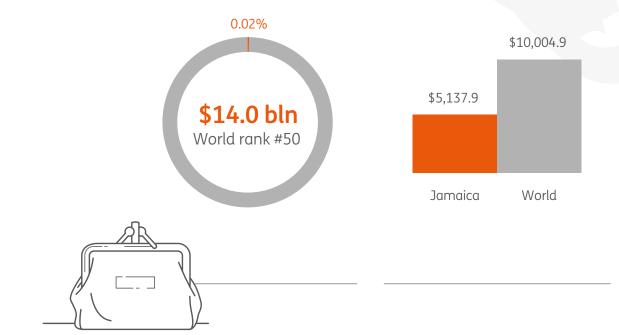


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

20

Developing

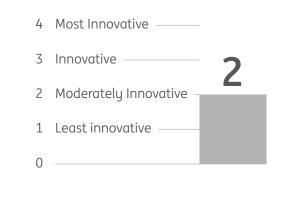
Developing

World Rank #3

World

Jamaica

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #40

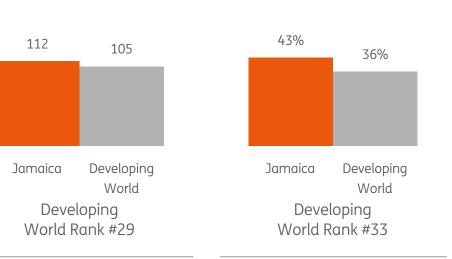
FinTech Infrastructure

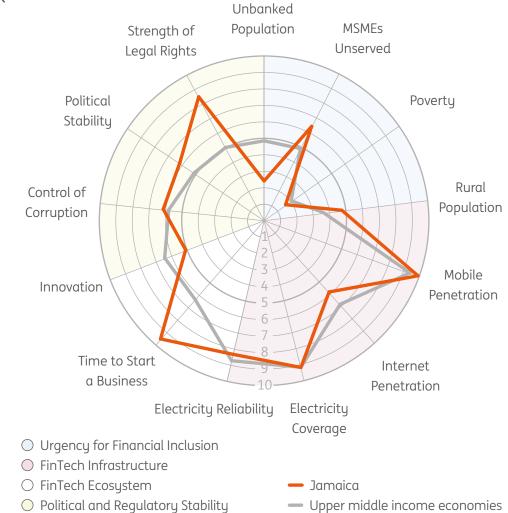
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)









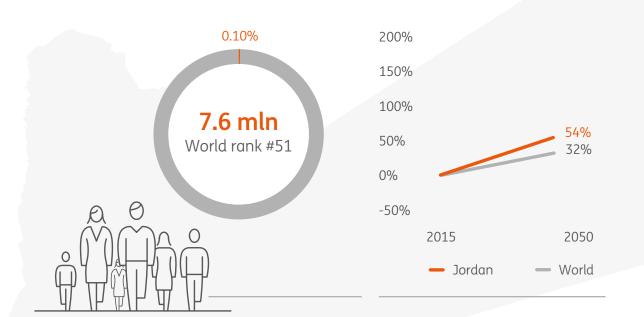
Jordan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

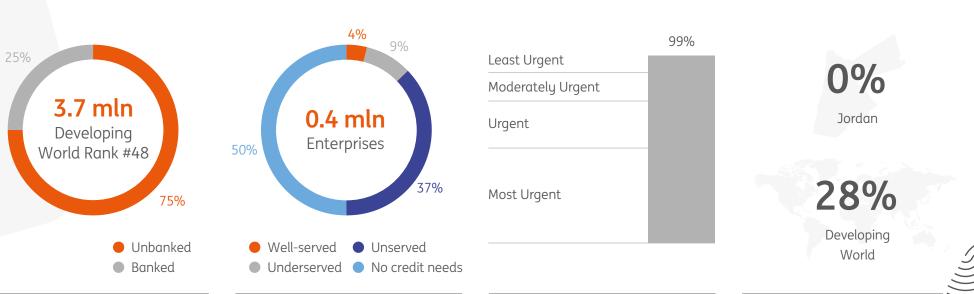
Alternative Credit Scoring

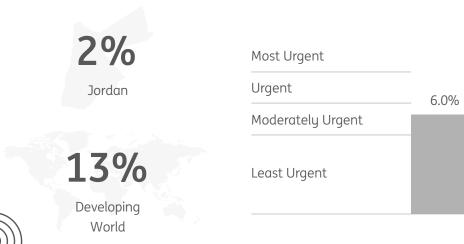
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)



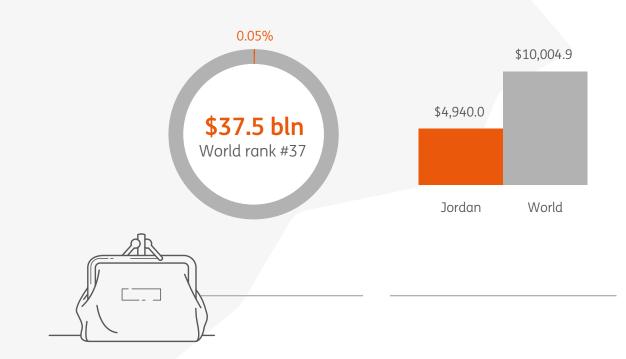


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #31

Time to Start a Business **Innovation Index** (in days)

> 4 Most Innovative 3 Innovative 2 Moderately Innovative 20 1 Least innovative Jordan Developing World

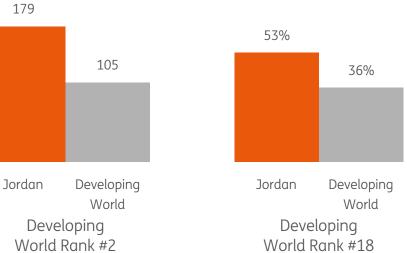
Developing World Rank #22

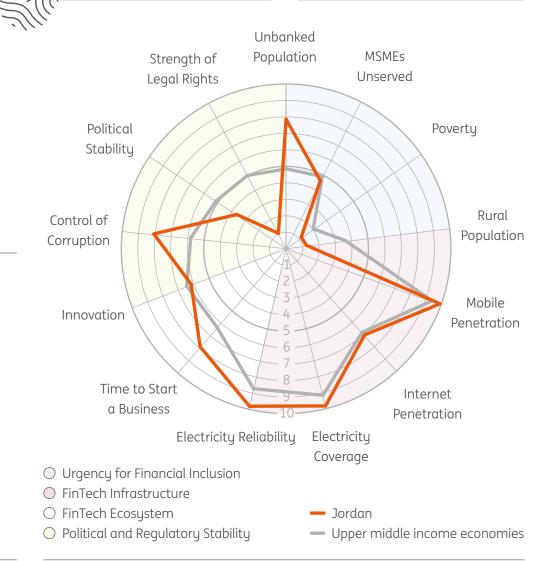
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









1.5%

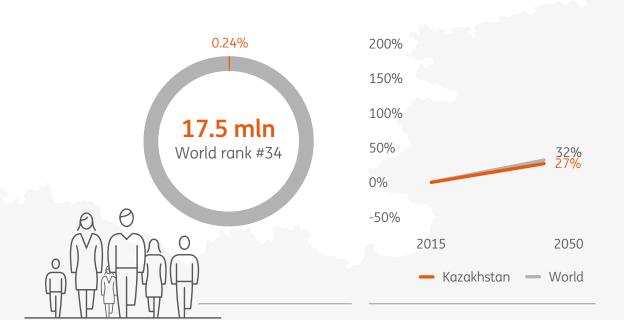
Kazakhstan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

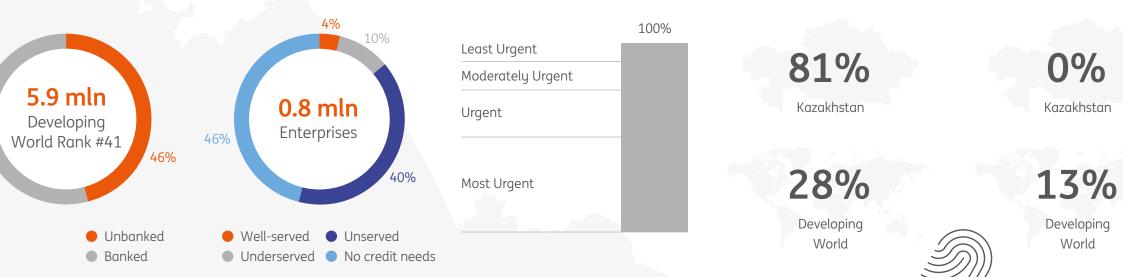
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)

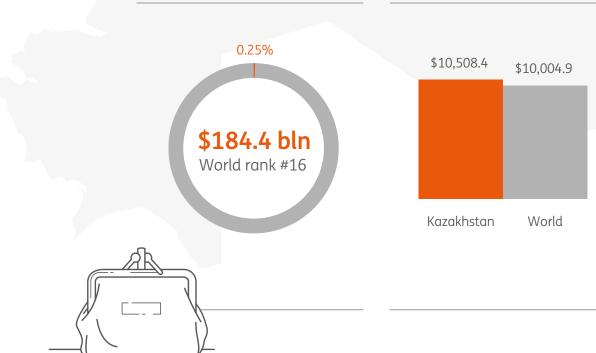


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



4 Most Innovative

1 Least innovative

2 Moderately Innovative

Developing

World Rank #28

3 Innovative

(Source: ITU) **Mobile Subscription**

Density (subscriptions per 100 inhabitants)

FinTech Infrastructure



36%

73%

Internet Use Density

(% individuals using the internet)



Most Urgent

Urgent Moderately Urgent

Least Urgent

Unbanked **MSMEs** Population Strength of Unserved Legal Rights Political Poverty Stability Rural Control of Population Corruption Innovation Penetration Time to Start a Business Penetration Electricity Reliability Electricity Coverage Urgency for Financial Inclusion FinTech Infrastructure ○ FinTech Ecosystem Kazakhstan Political and Regulatory Stability Upper middle income economies



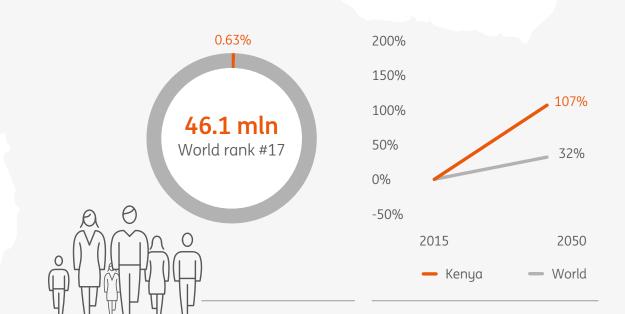
Kenya

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050

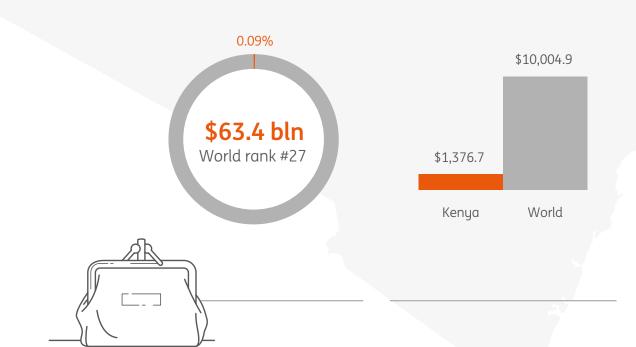


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



Urgency for Financial Inclusion

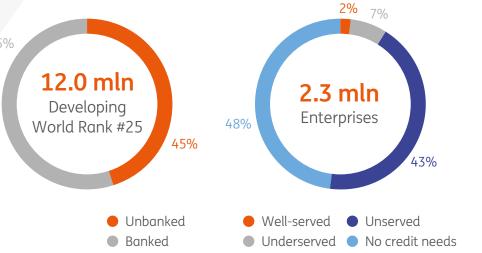
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

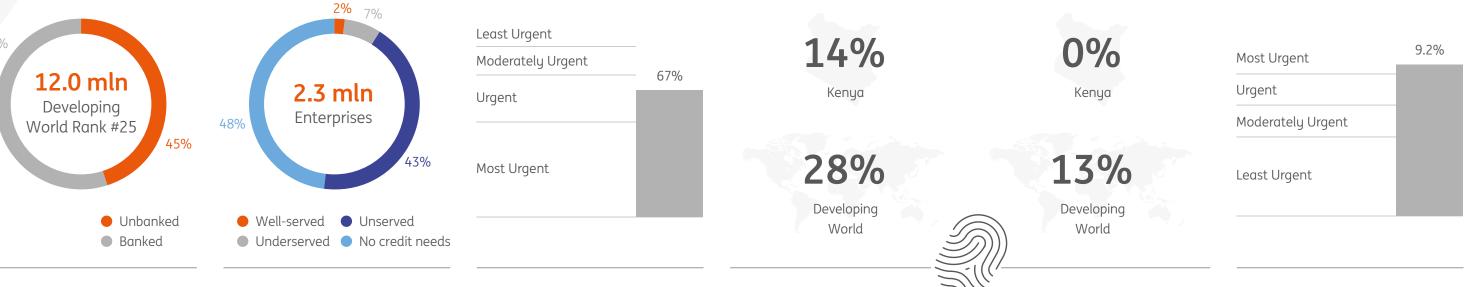
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

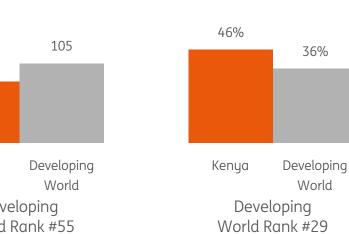
FinTech Infrastructure

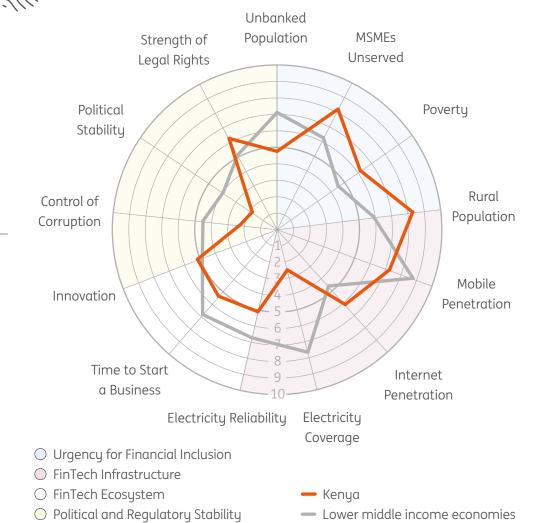
(Source: ITU)

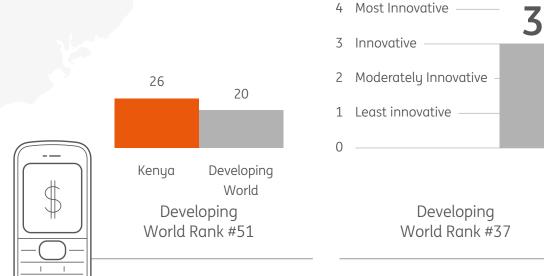
Mobile Subscription Density

(subscriptions per 100 inhabitants)

Internet Use Density











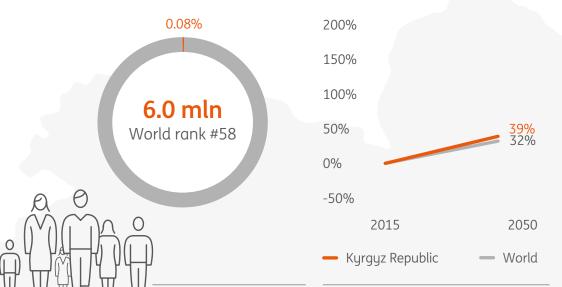
Kyrgyz Republic

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

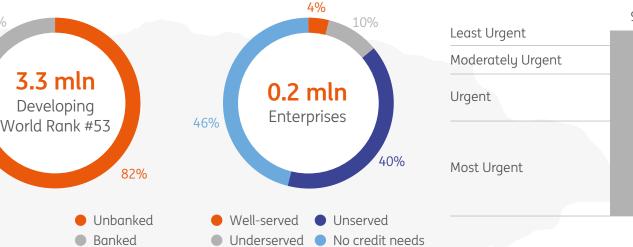
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

World

Public Credit Registries (% of population covered by public credit agencies)

0%

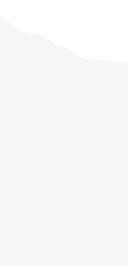
Developing

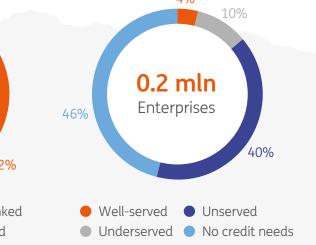
World

Political and Regulatory Stability

Virtual Currencies

Cost of remittances (average % of money sent)





98%

35% Kyrgyz Republic Kyrgyz Republic 28% 13% Developing

Most Urgent Urgent Moderately Urgent 2.1% Least Urgent

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

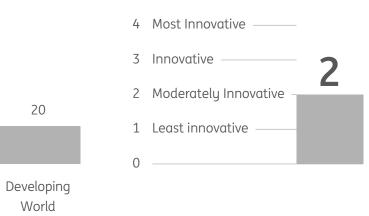
Kyrgyz

Republic

Developing

World Rank #23

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #49

FinTech Infrastructure

Developing

World

Developing

World Rank #12

(Source: ITU)

Mobile Subscription Density

133

Kyrgyz

Republic

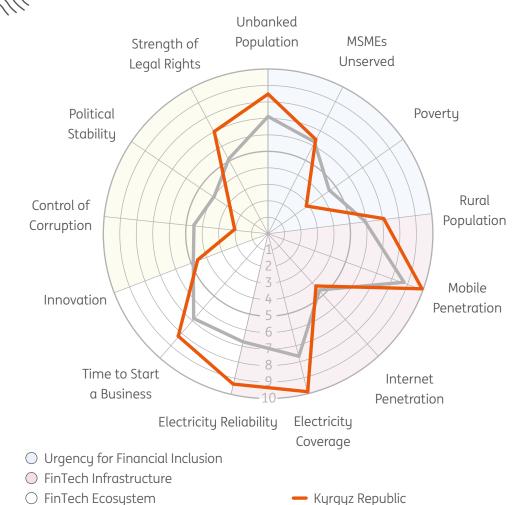
(subscriptions per 100 inhabitants)



Internet Use Density

(% individuals using the internet)

Kyrgyz Developing Republic World Developing World Rank #39





Lower middle income economies

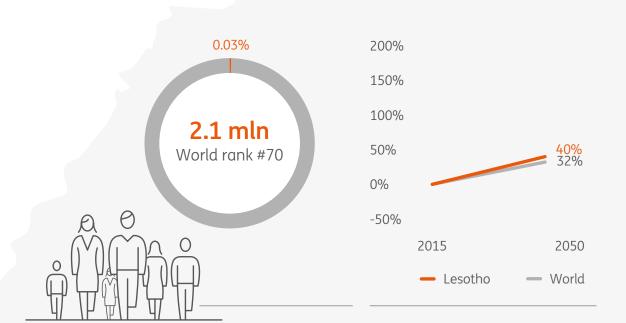
Lesotho

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

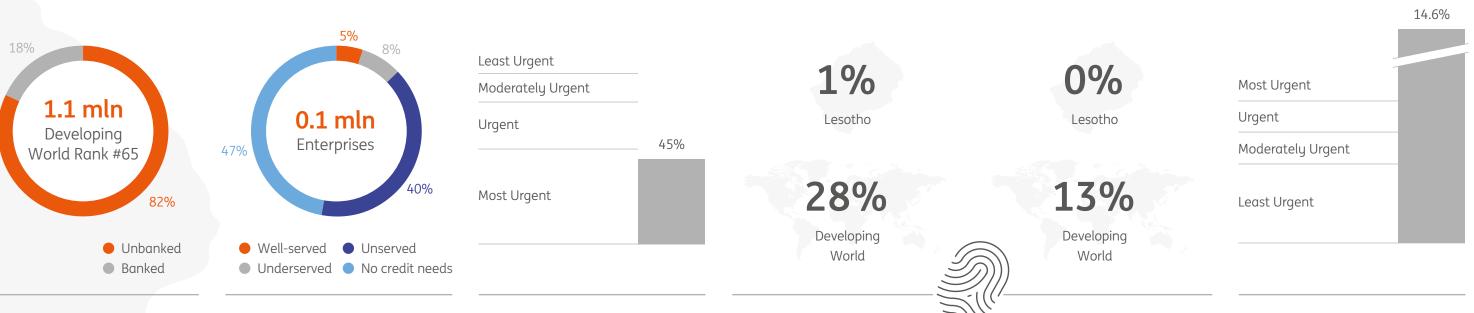
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

(% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)

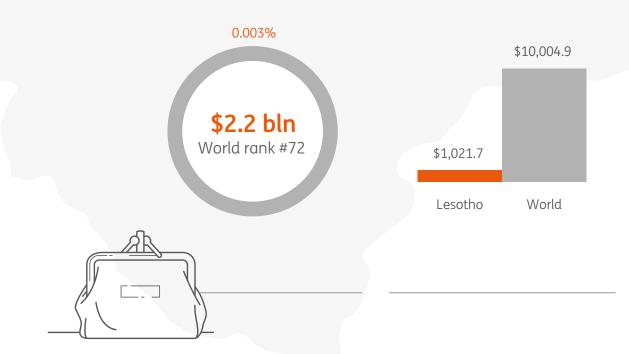


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

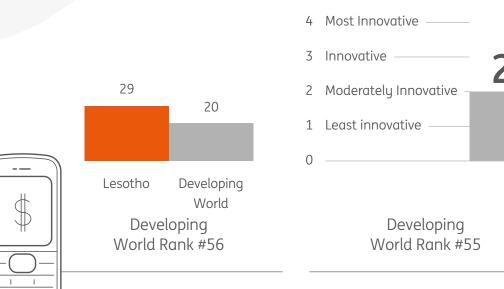


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business (in days)

Innovation Index



FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

106

(subscriptions per 100 inhabitants)

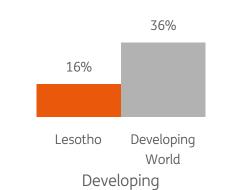


Internet Use Density

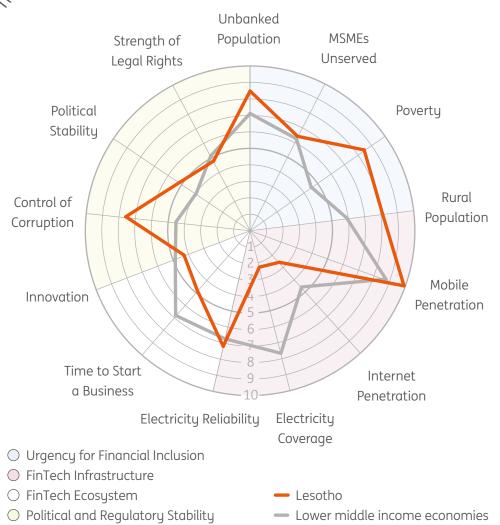
(% individuals using the internet)



105



World Rank #61





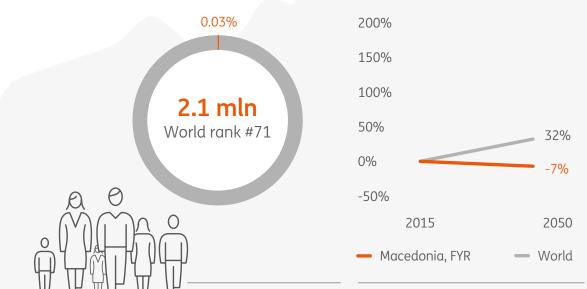
Macedonia, FYR

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

38%

Macedonia, FYR

13%

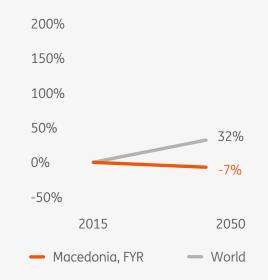
Developing

World

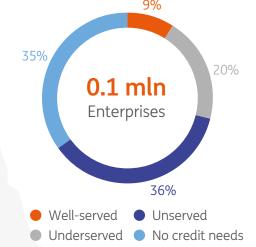
credit agencies)

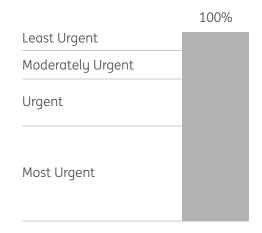
Cost of remittances (average % of money sent)

Virtual Currencies







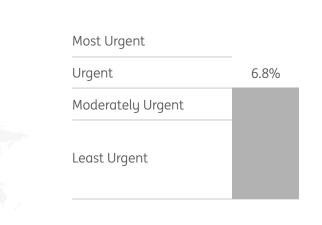




Internet Use Density

(% individuals using the internet)

World Rank #3



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



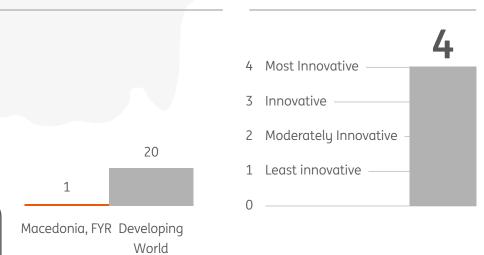
FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #1

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #10

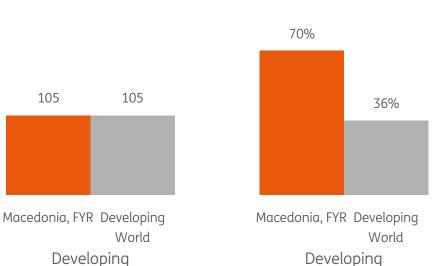
FinTech Infrastructure

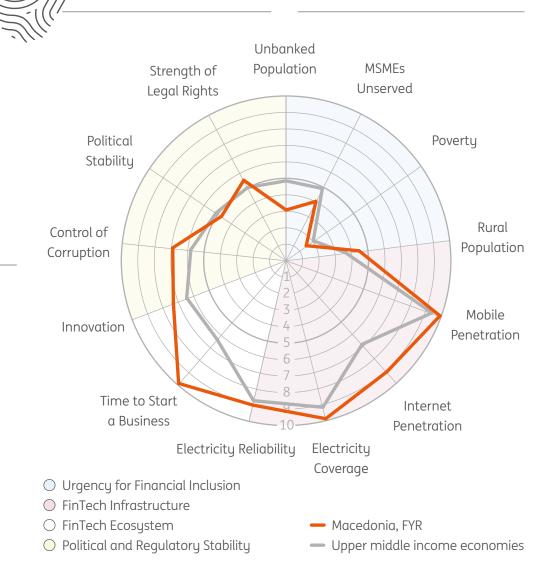
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

World Rank #38







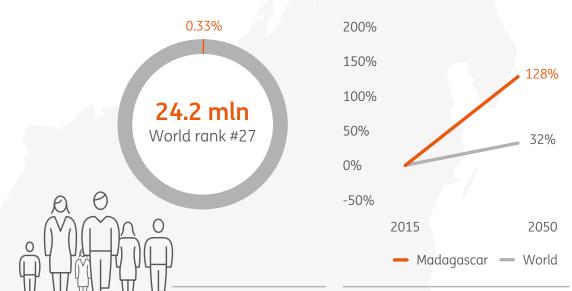
Madagascar

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

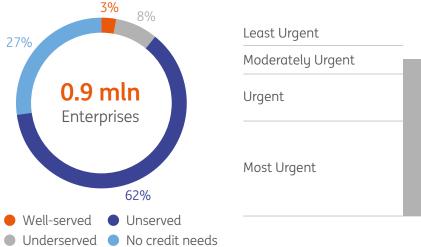
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

0%

Madagascar

28%

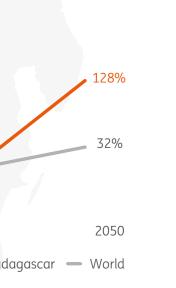
Developing

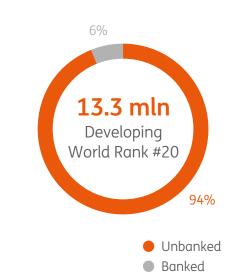
World

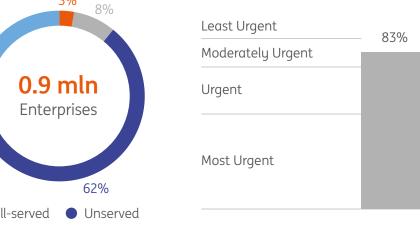
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)

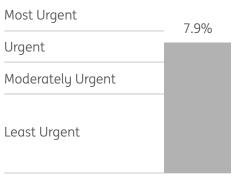












Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

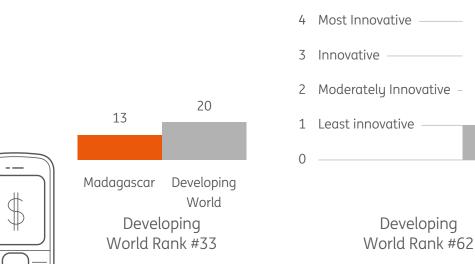




FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

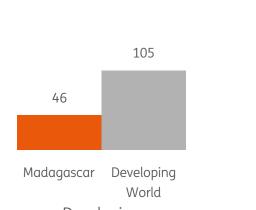


FinTech Infrastructure

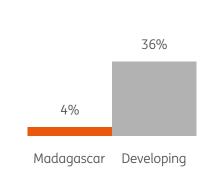
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)



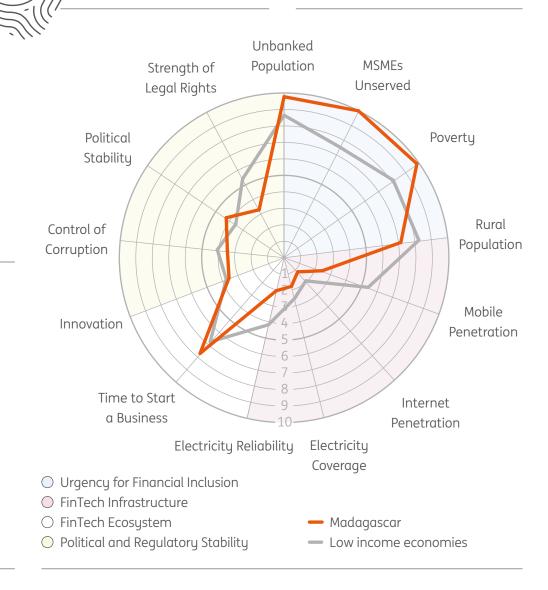




Internet Use Density

(% individuals using the internet)

World Developing World Rank #72





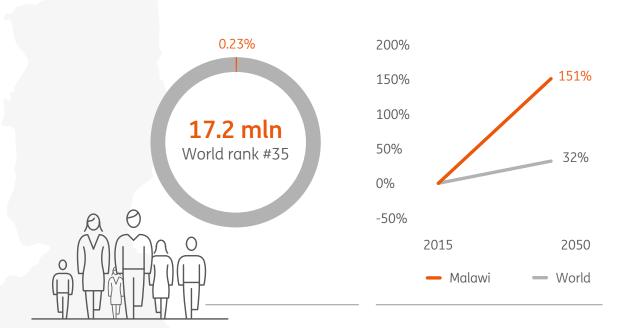
Malawi

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

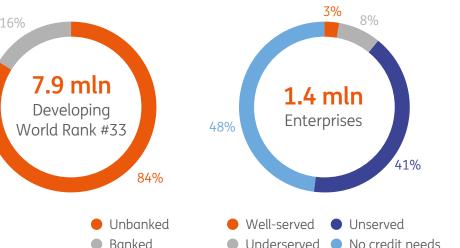
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

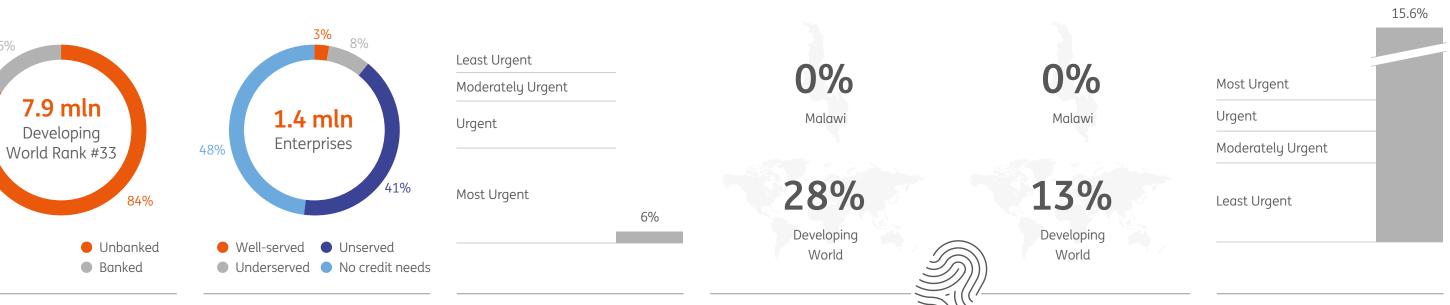
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)

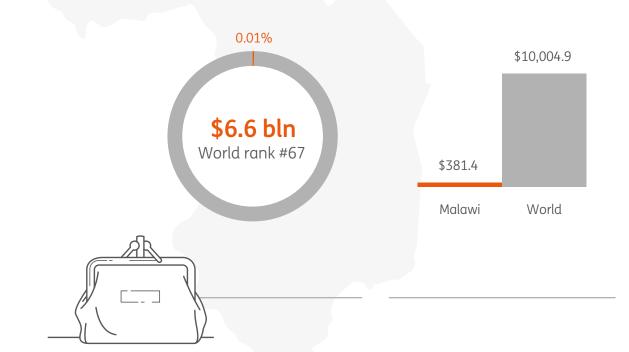


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

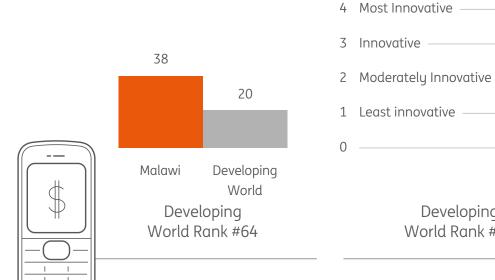
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



Developing

World Rank #42

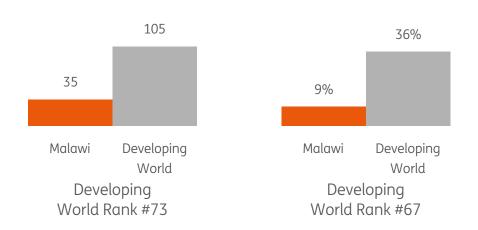
(Source: ITU)

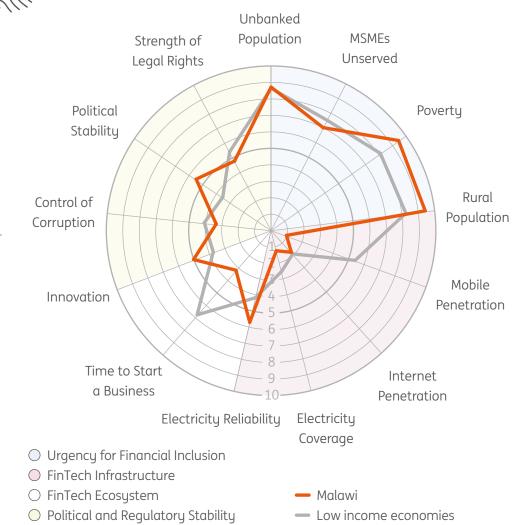
Mobile Subscription Density

(subscriptions per 100 inhabitants)

FinTech Infrastructure









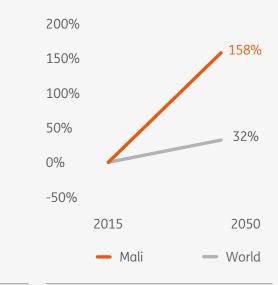
Mali

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



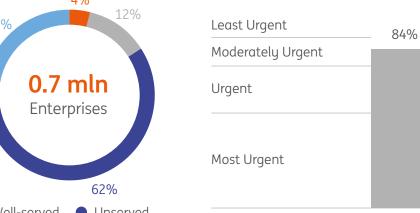
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

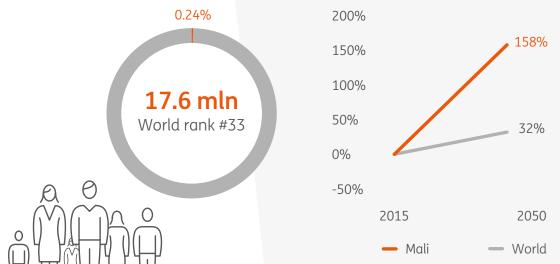
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

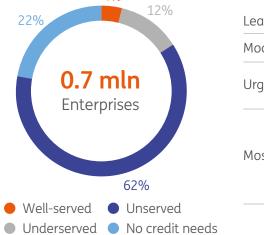
Public Credit Registries (% of population covered by public credit agencies)

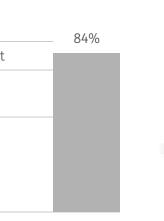
Virtual Currencies

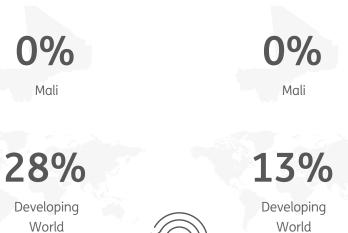
Cost of remittances (average % of money sent)

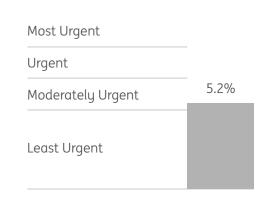












MSMEs

Unserved

Poverty

Rural

Population

Penetration

Internet

Penetration

Unbanked

Population

Strength of

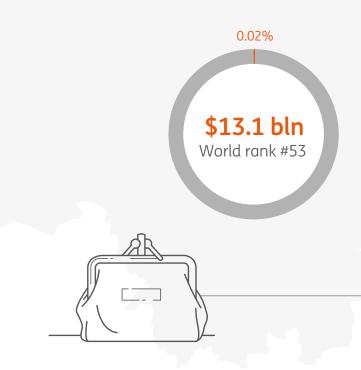
Legal Rights

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita





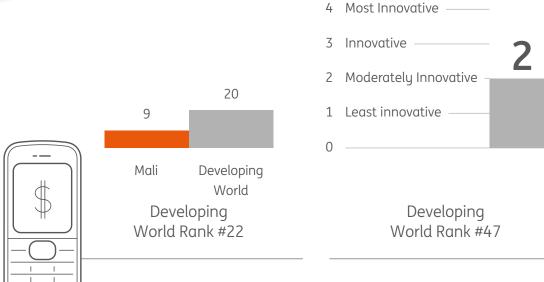
(dollars)

FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business (in days)

Innovation Index

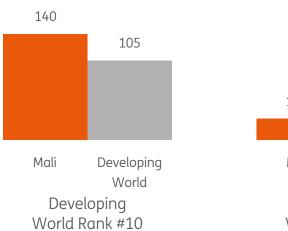


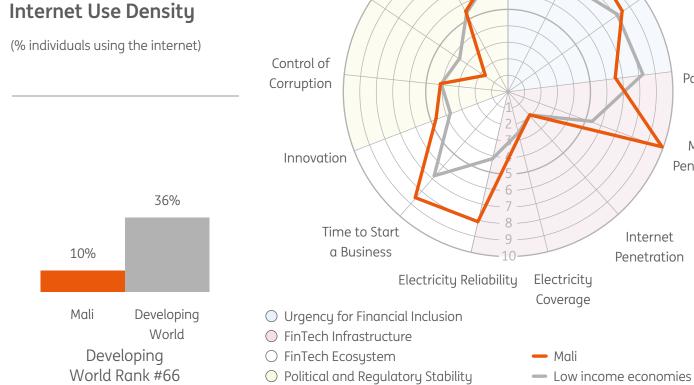
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)





Political

Stability



Mexico

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

56.4 mln

Developing

World Rank #7

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Mexico

Developing

World

Internet Use Density

(% individuals using the internet)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

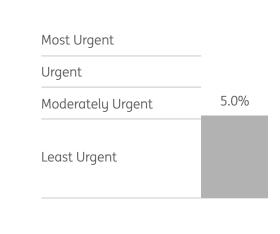
Cost of remittances (average % of money sent)









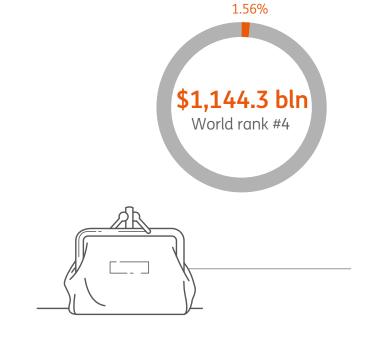


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)





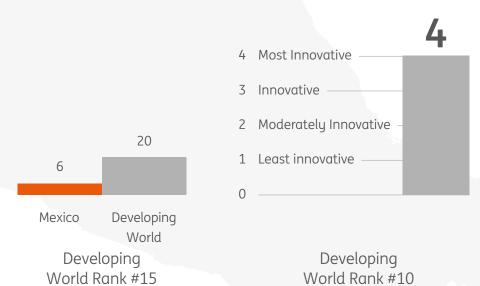
Mexico

FinTech Ecosystem

Banked

(Source: World Bank / Global Innovation Index)

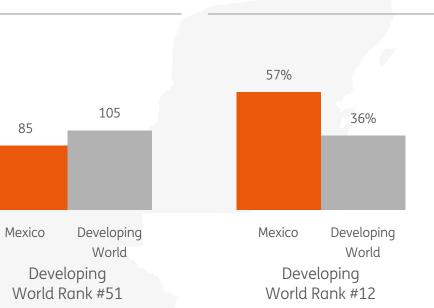
Time to Start a Business **Innovation Index** (in days)

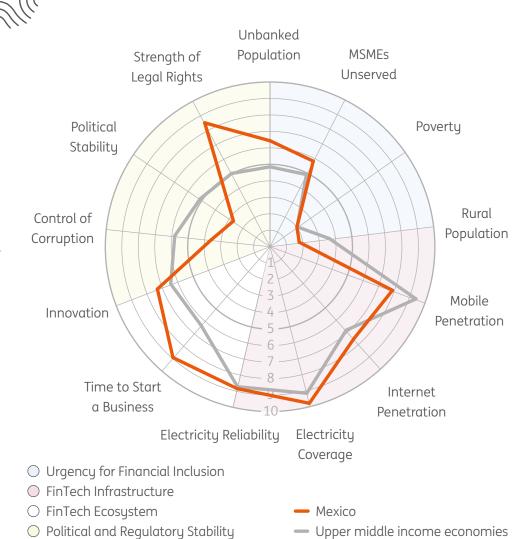


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







7.9%

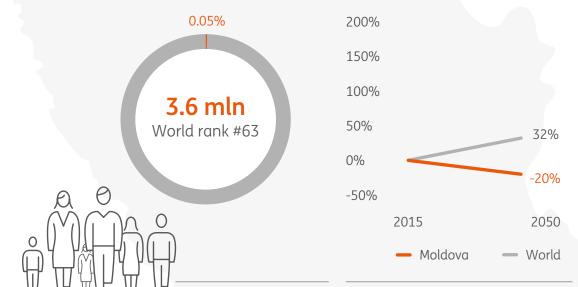
Moldova

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

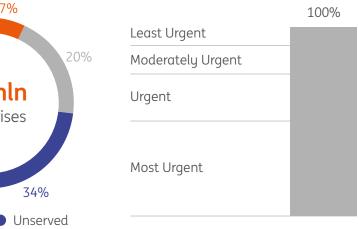
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

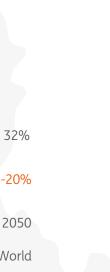
Alternative Credit Scoring

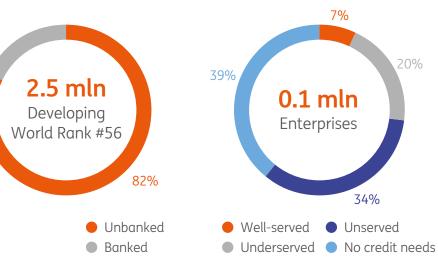
Private Credit Bureau Coverage (% of population covered by private credit agencies)

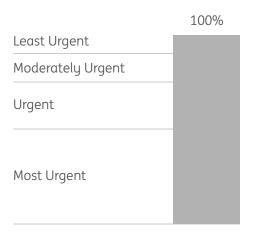
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)







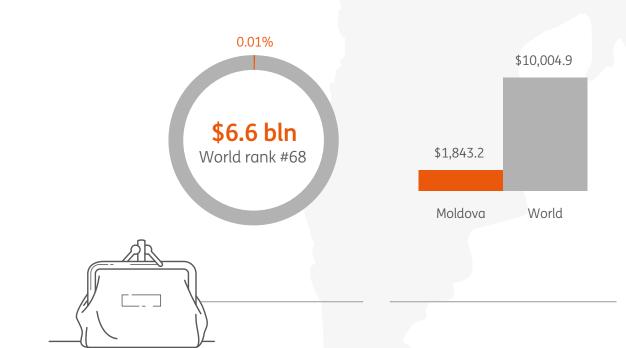


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

20

Developing

Developing

World Rank #7

World

Moldova

Time to Start a Business **Innovation Index** (in days)

> 4 Most Innovative 3 Innovative 2 Moderately Innovative 1 Least innovative

> > Developing World Rank #4

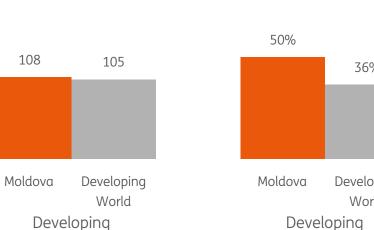
FinTech Infrastructure

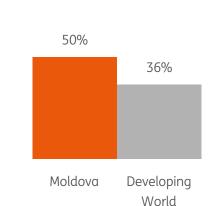
(Source: ITU)

Mobile Subscription Density

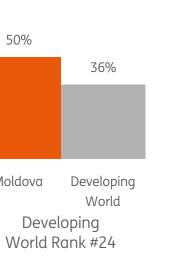
(subscriptions per 100 inhabitants)

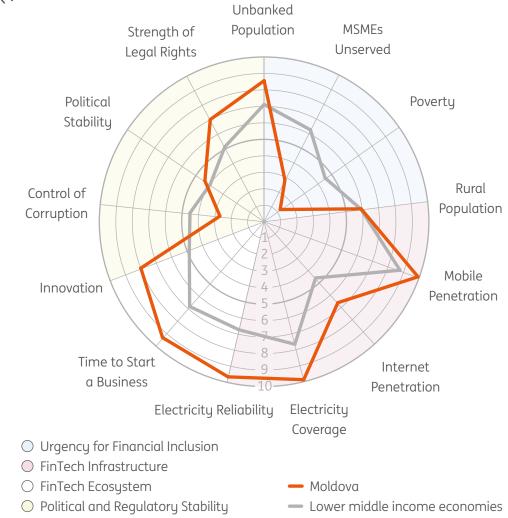
World Rank #33





Internet Use Density







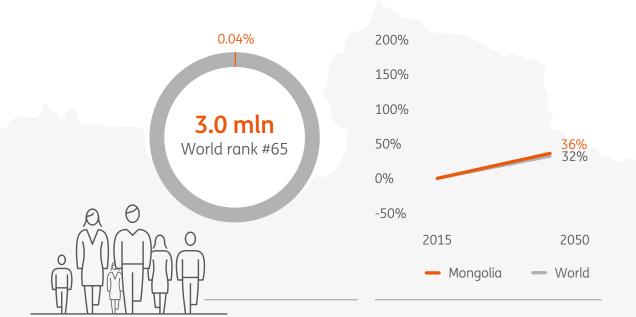
Mongolia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

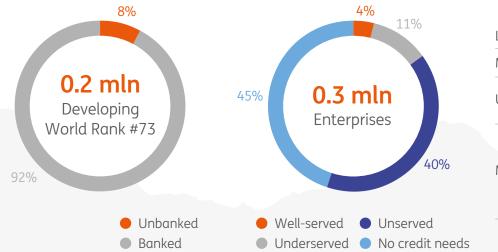
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

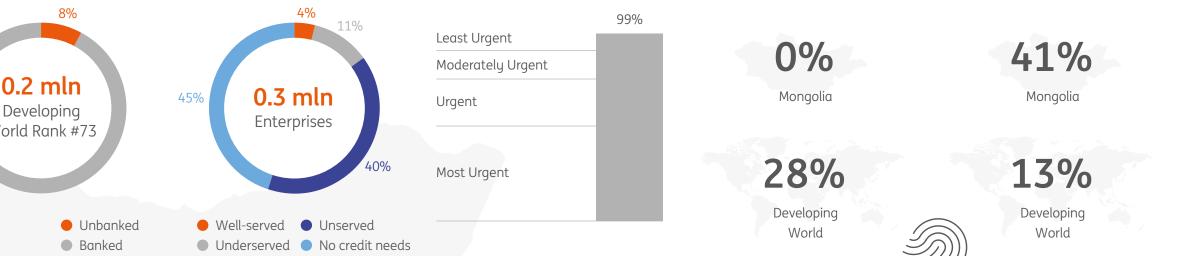
Cost of remittances (average % of money sent)

Most Urgent

Least Urgent

Moderately Urgent

Urgent



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World Rank #12

Time to Start a Business (in days)

Innovation Index



Developing World Rank #18

FinTech Infrastructure

105

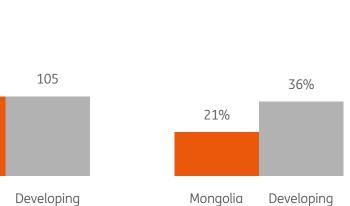
(Source: ITU)

Mobile Subscription Density

105

Mongolia

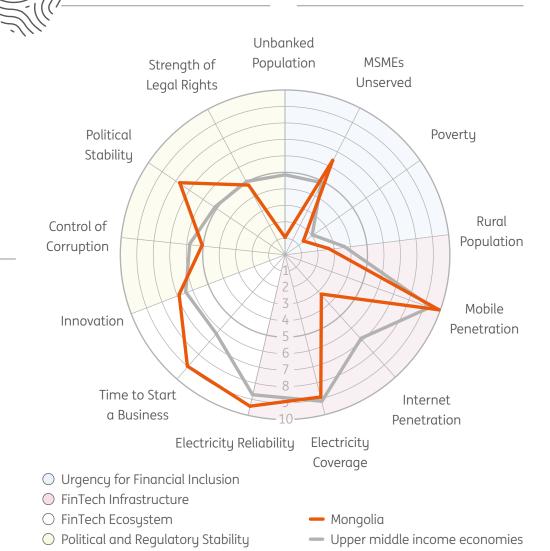
(subscriptions per 100 inhabitants)



Internet Use Density

(% individuals using the internet)

World World Developing Developing World Rank #39 World Rank #50





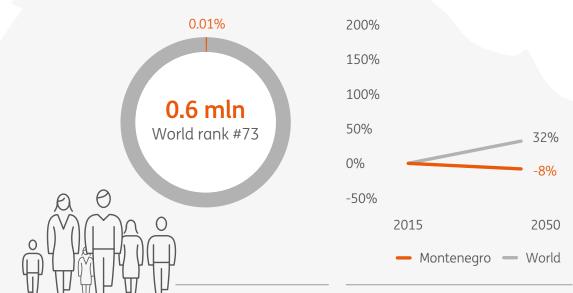
Montenegro

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



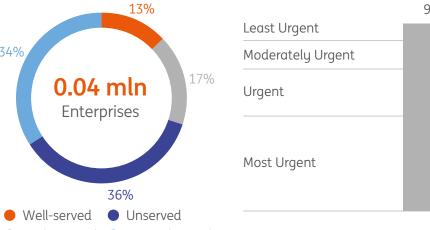
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

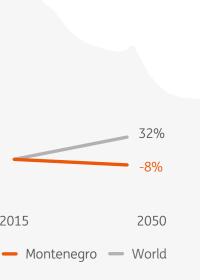
Alternative Credit Scoring

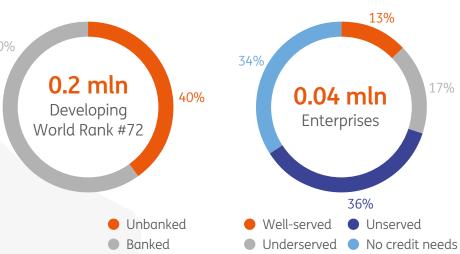
Private Credit Bureau Coverage (% of population covered by private credit agencies)

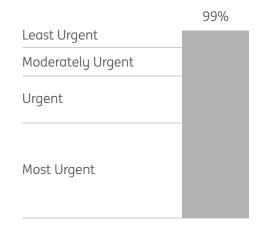
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)







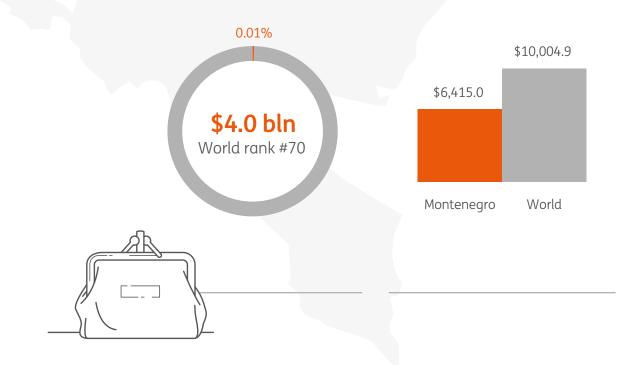


(Source: IMF / Worldbank)

Economy

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



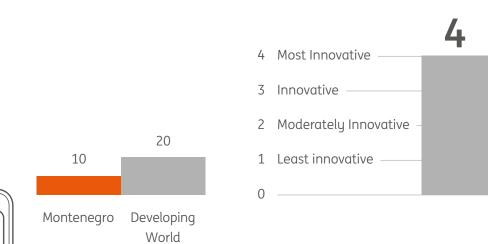
FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #23

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #3

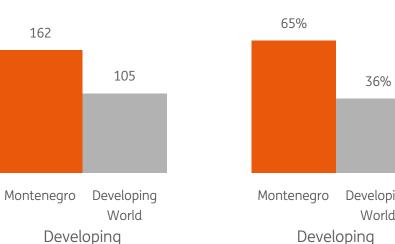
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

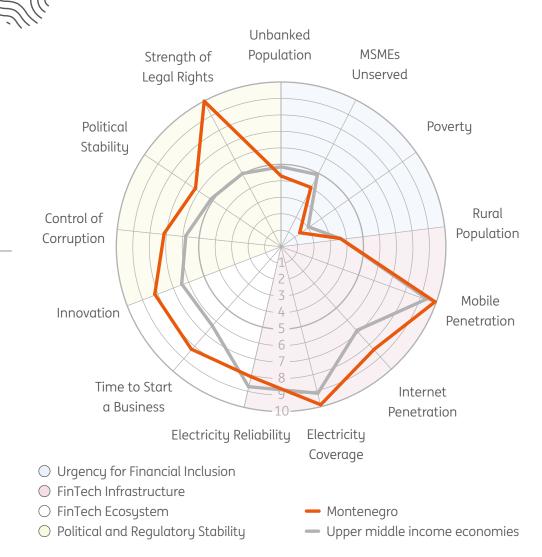
(subscriptions per 100 inhabitants)

World Rank #5





Internet Use Density





Morocco

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

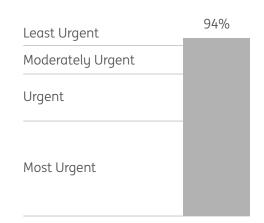
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap





FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration (% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

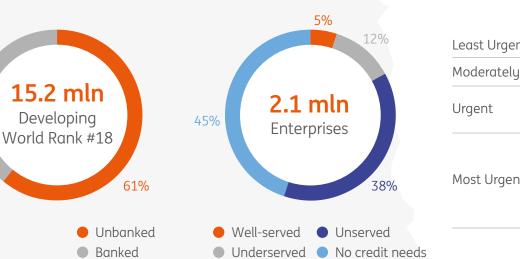
(% individuals using the internet)

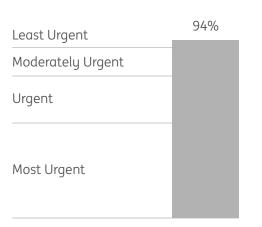
Public Credit Registries

(% of population covered by public credit agencies)

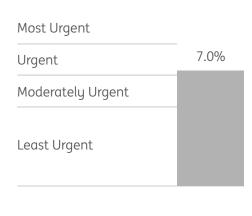
Virtual Currencies Cost of remittances

(average % of money sent)









Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #23

Time to Start a Business **Innovation Index** (in days)

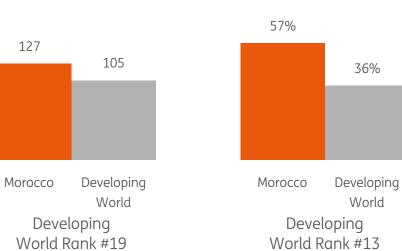
> 4 Most Innovative 3 Innovative 2 Moderately Innovative 20 1 Least innovative Morocco Developing World

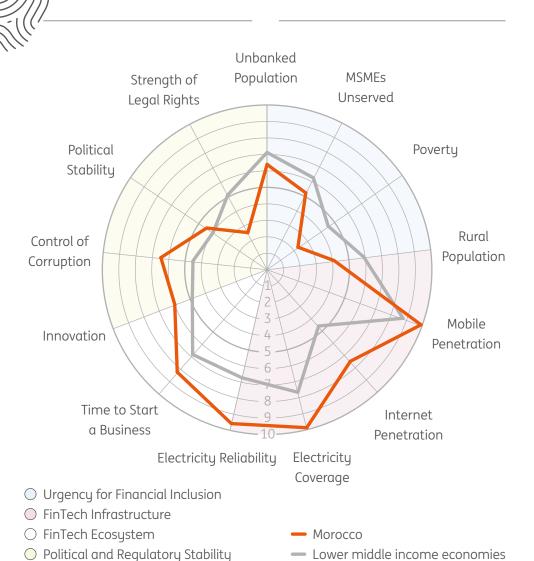
> > Developing World Rank #25

FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







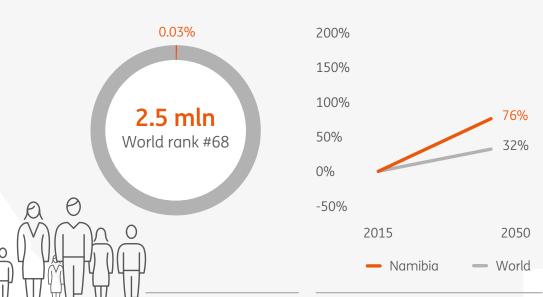
Namibia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

0.7 mln

Developing

World Rank #68

MSME Credit Gap

(% of MSMEs)



(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

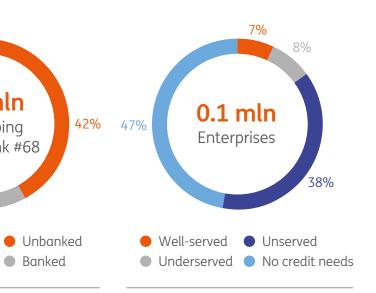
Public Credit Registries

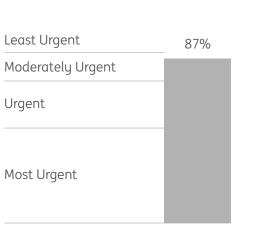
(% of population covered by public credit agencies)

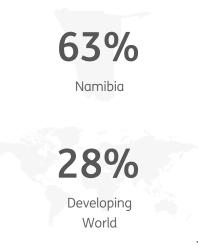
Virtual Currencies

Cost of remittances (average % of money sent)











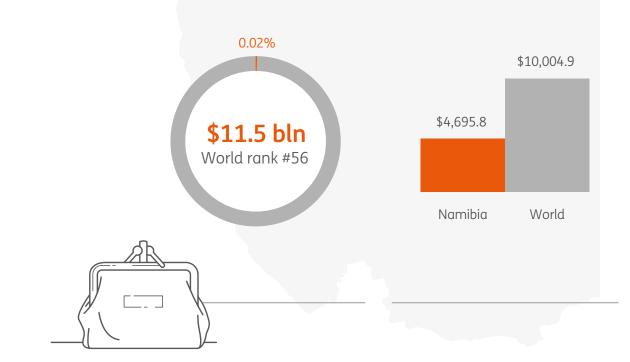
Developing World

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

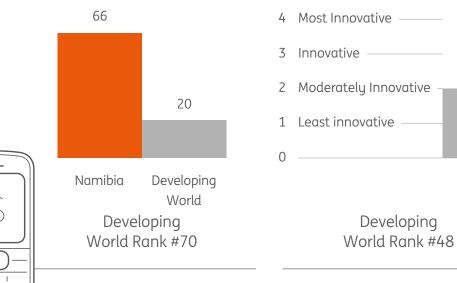
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

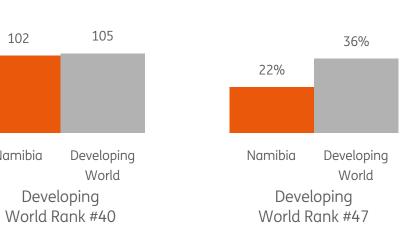
(Source: ITU)

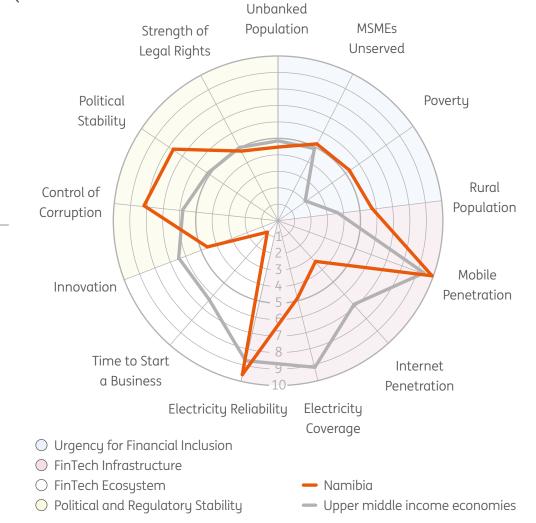
Mobile Subscription Density

102

Namibia









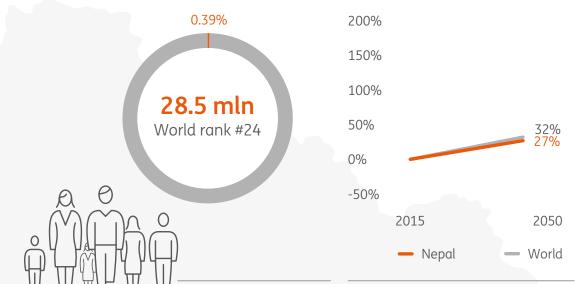
Nepal

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

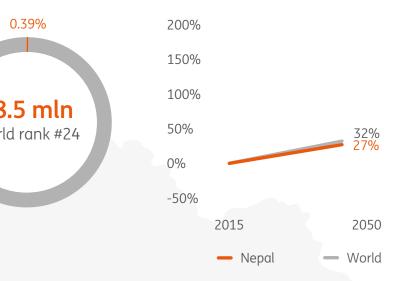
Private Credit Bureau Coverage (% of population covered by private credit agencies)

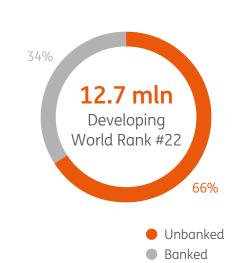
Public Credit Registries

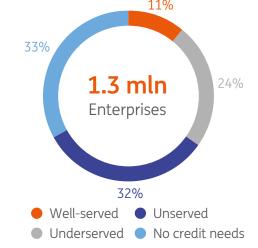
(% of population covered by public credit agencies)

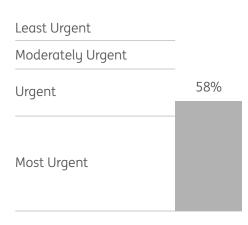
Virtual Currencies

Cost of remittances (average % of money sent)











World



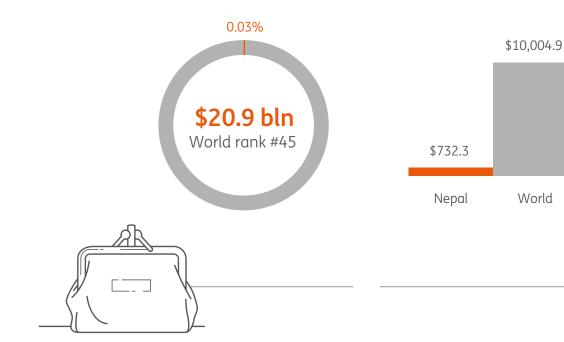
Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

World



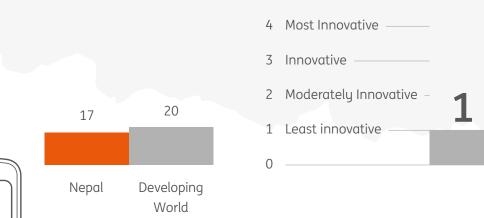
FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Developing

World Rank #43

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #69

FinTech Infrastructure

105

Developing

World

Developing

World Rank #43

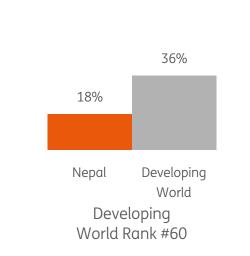
(Source: ITU)

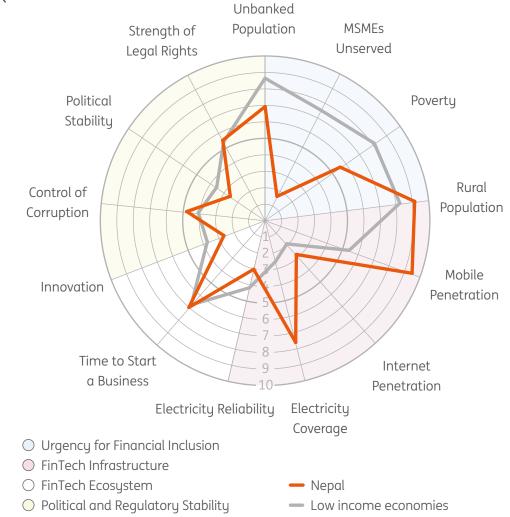
Mobile Subscription Density

Nepal

(subscriptions per 100 inhabitants)

Internet Use Density (% individuals using the internet)







4.2%

Nicaragua

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



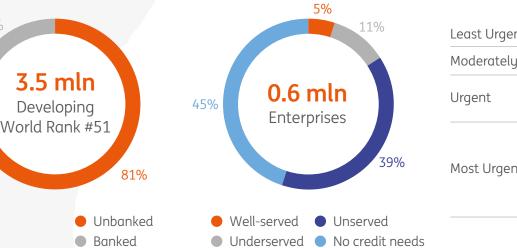
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

49%

Nicaragua

28%

Developing

World

Internet Use Density

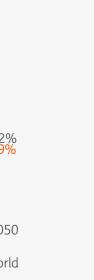
(% individuals using the internet)

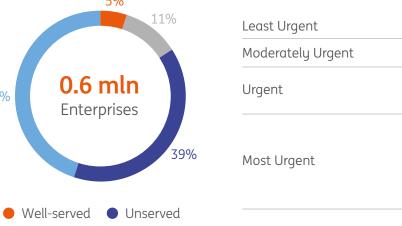
Public Credit Registries (% of population covered by public

credit agencies)

Cost of remittances (average % of money sent)

Virtual Currencies





16% Most Urgent Urgent Nicaragua Moderately Urgent 13% Least Urgent Developing World

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

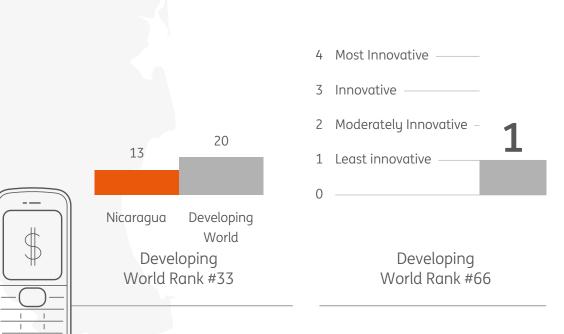
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

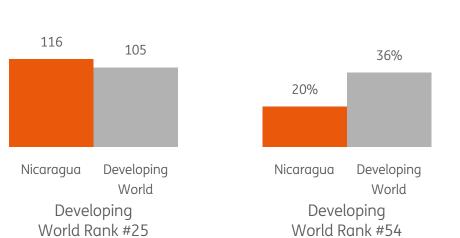
Time to Start a Business **Innovation Index** (in days)

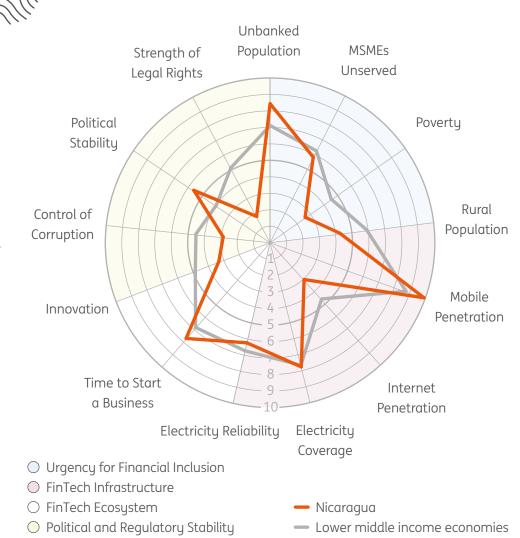


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







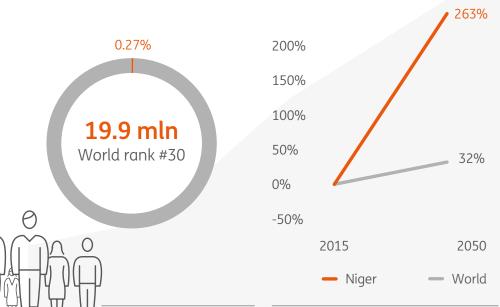
Niger

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

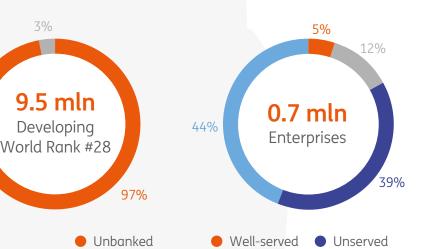
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Developing

World

Internet Use Density

(% individuals using the internet)

World Rank #73

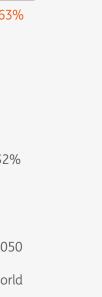
Public Credit Registries (% of population covered by public credit agencies)

Developing

World

Virtual Currencies Cost of remittances

(average % of money sent)





Least Urgent Moderately Urgent Urgent Most Urgent

0% Niger 28% 13%

Most Urgent Urgent Moderately Urgent

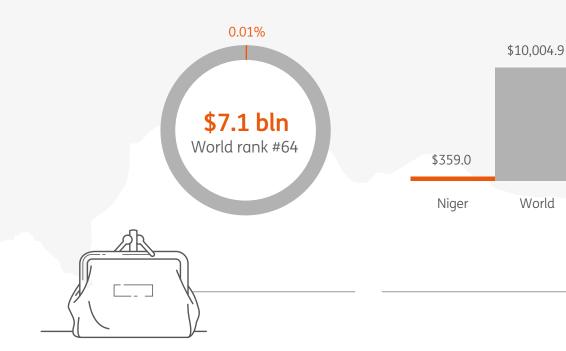
Least Urgent

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

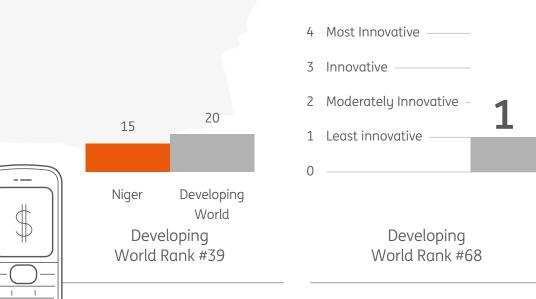


FinTech Ecosystem

Banked

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



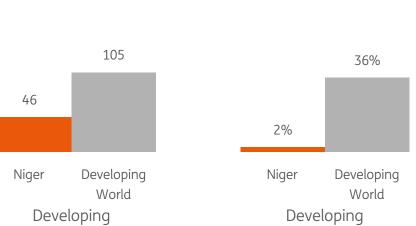
FinTech Infrastructure

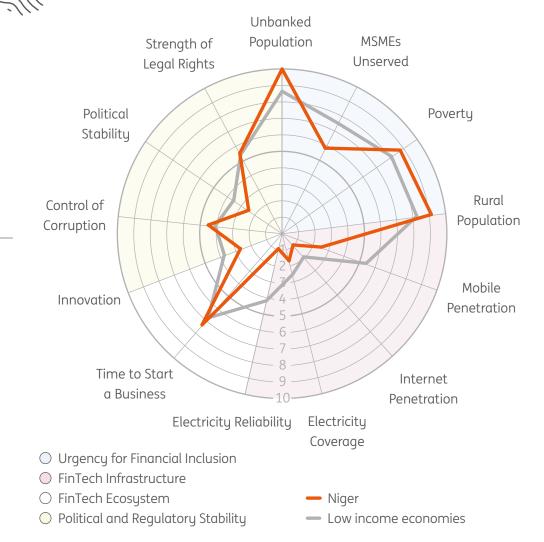
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

World Rank #69







Nigeria

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

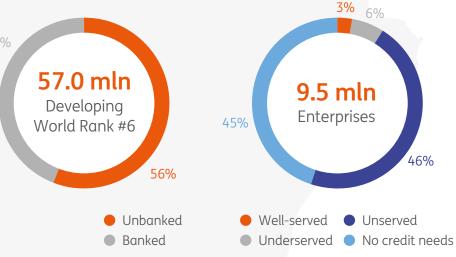
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

(% individuals using the internet)

Public Credit Registries (% of population covered by public credit agencies)

0%

Nigeria

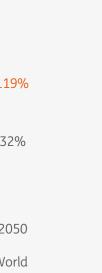
13%

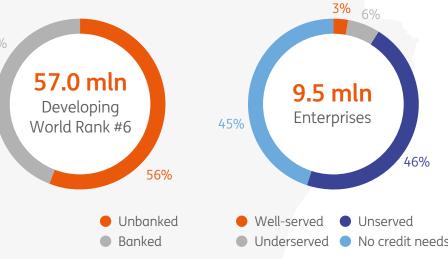
Developing

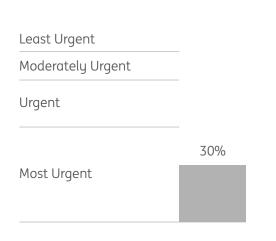
World

Virtual Currencies

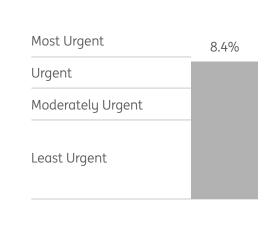
Cost of remittances (average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

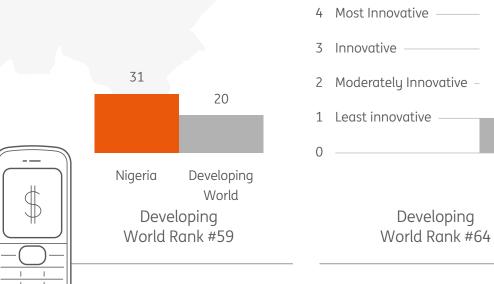
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

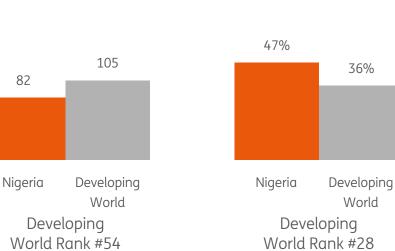
Time to Start a Business **Innovation Index** (in days)

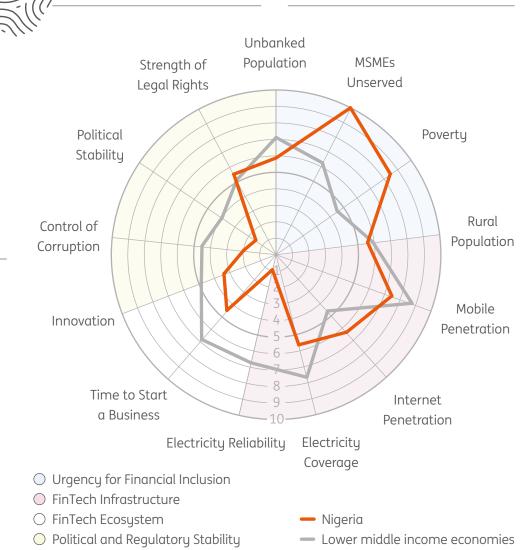


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







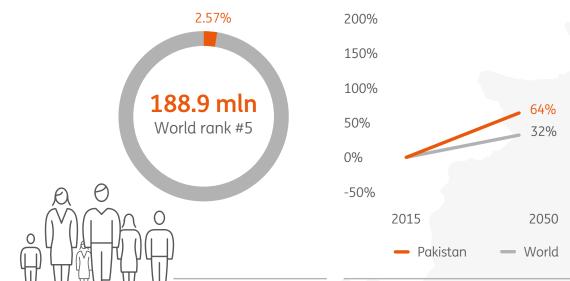
Pakistan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

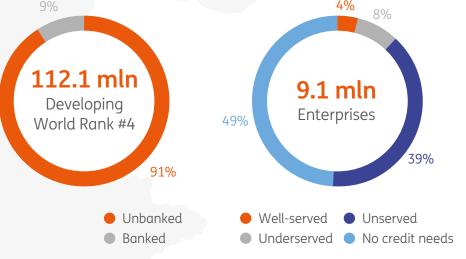
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

7%

Pakistan

13%

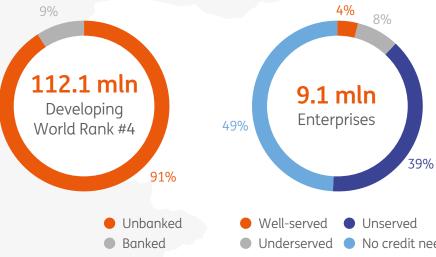
Developing

World

Virtual Currencies

Cost of remittances (average % of money sent)





Least Urgent Moderately Urgent Urgent Most Urgent

5% Pakistan 28% Developing World

Most Urgent Urgent 5.3% Moderately Urgent Least Urgent

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

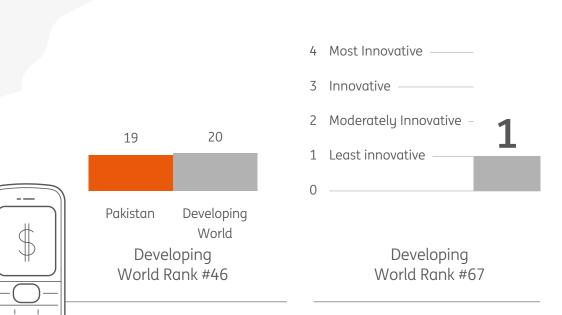
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

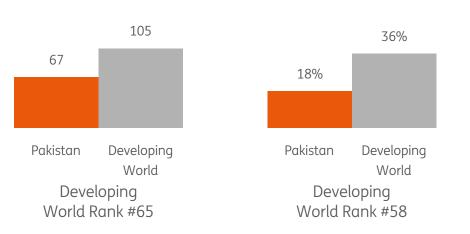


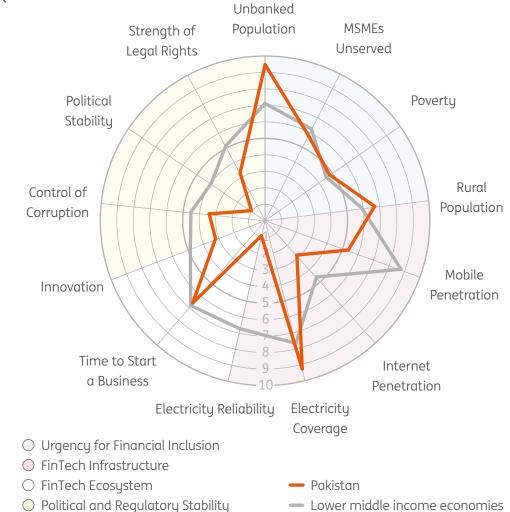
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









Panama

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050

Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

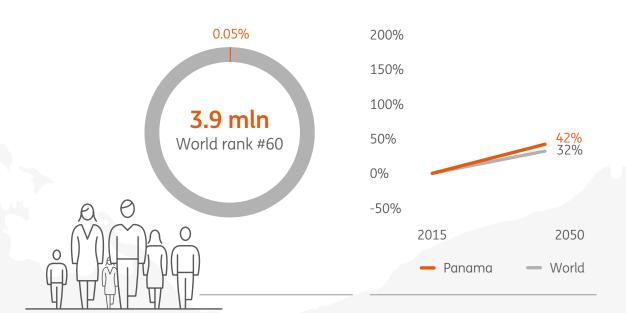
Alternative Credit Scoring

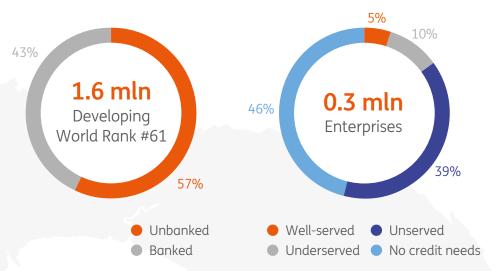
Private Credit Bureau Coverage (% of population covered by private credit agencies)

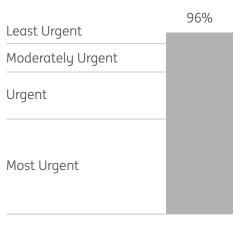
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

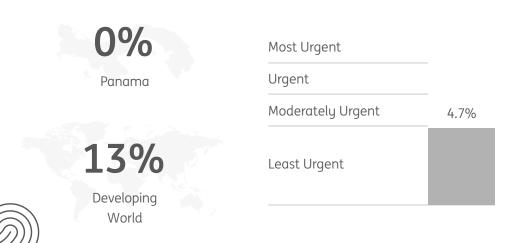
Cost of remittances (average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

World



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Innovation Index Time to Start a Business (in days)

4 Most Innovative

1 Least innovative

2 Moderately Innovative

Developing

World Rank #15

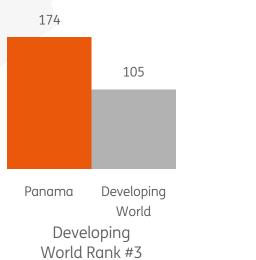
3 Innovative



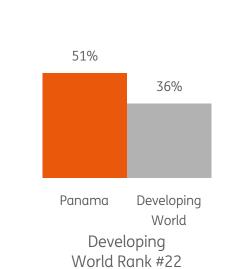
Mobile Subscription Density

(Source: ITU)

(subscriptions per 100 inhabitants)



FinTech Infrastructure



Internet Use Density





Paraguay

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

23%

Paraguay

13%

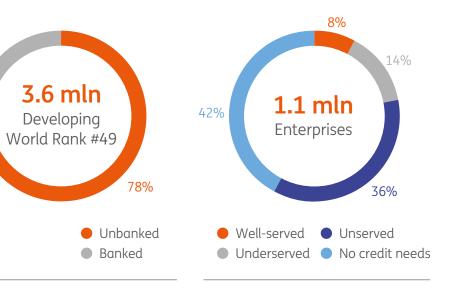
Developing

World

Virtual Currencies Cost of remittances

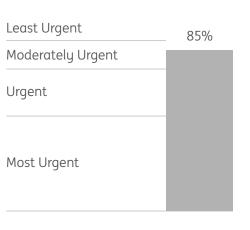
(average % of money sent)



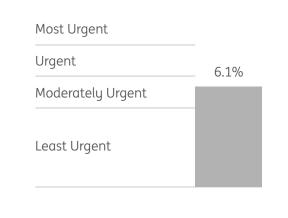


Developing

World Rank #32





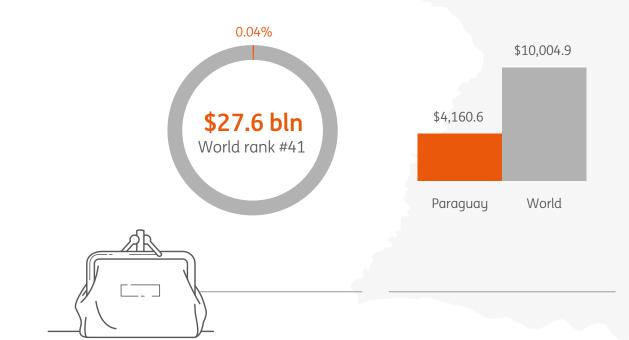


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

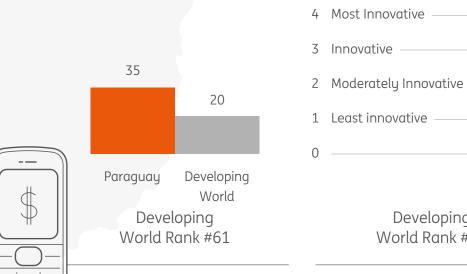
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

(Source: ITU)

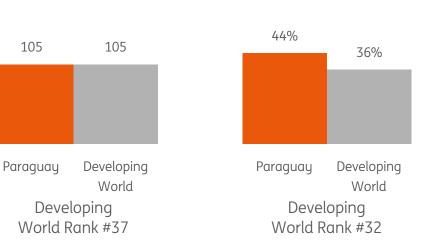
Mobile Subscription Density

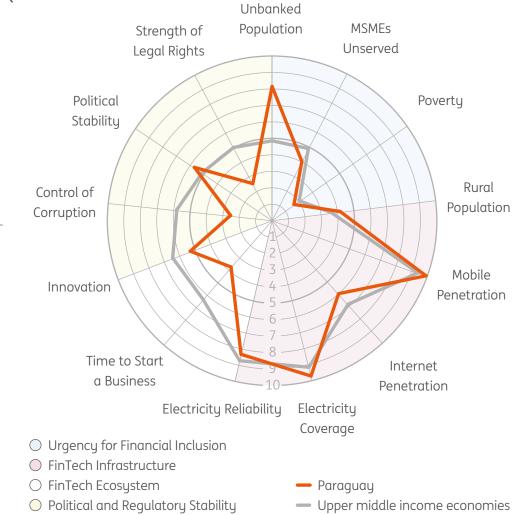
105

(subscriptions per 100 inhabitants)

Developing

Internet Use Density (% individuals using the internet)







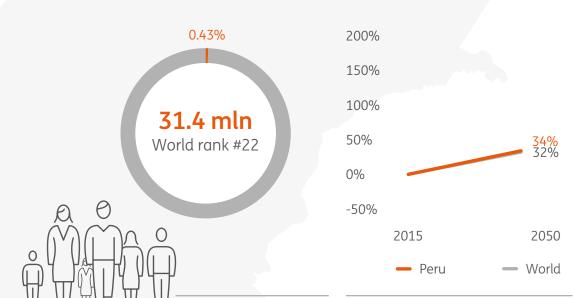
Peru

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

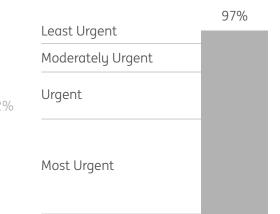
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration (% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

100%

Peru

28%

Developing

World

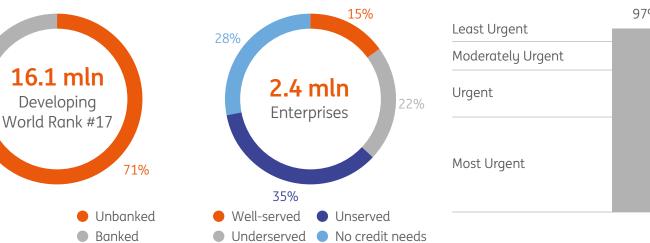
Public Credit Registries (% of population covered by public

credit agencies)

Cost of remittances (average % of money sent)

Virtual Currencies









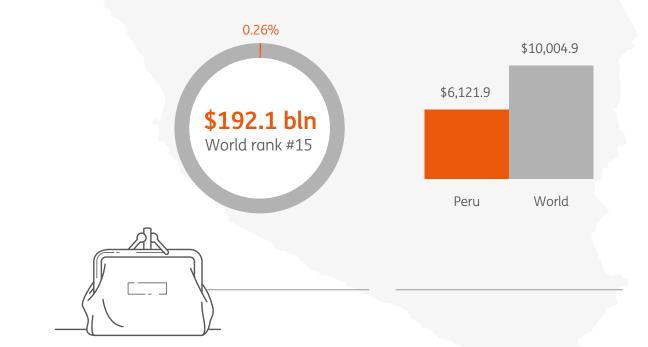
5.5% Moderately Urgent

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

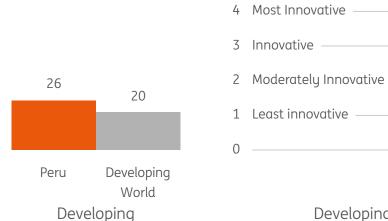


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World Rank #51

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #20

FinTech Infrastructure

(Source: ITU)

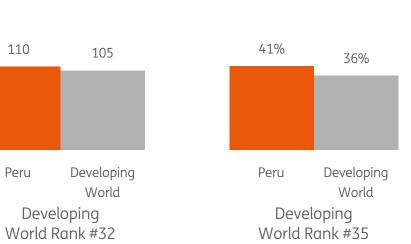
Mobile Subscription Density

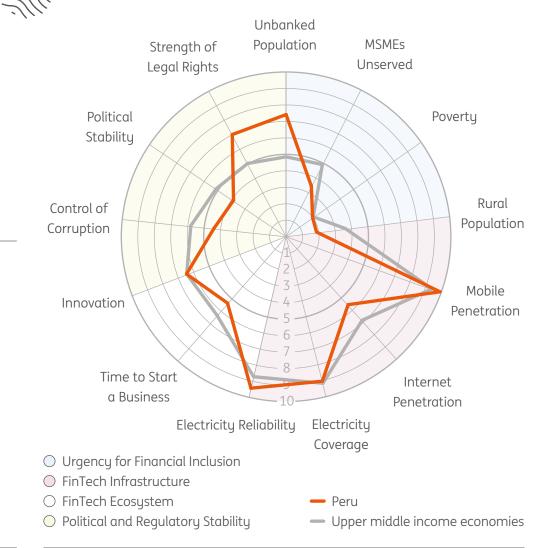
110

Peru

(subscriptions per 100 inhabitants)

Internet Use Density (% individuals using the internet)







5.9%

Philippines

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

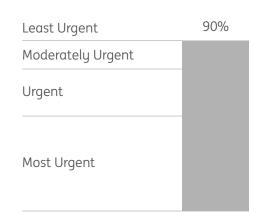
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

14%

Philippines

28%

Developing

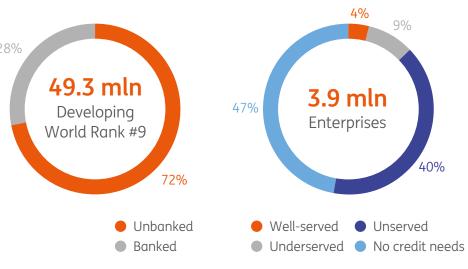
World

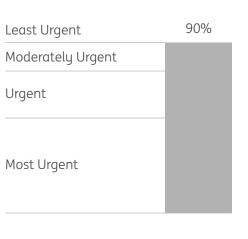
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)







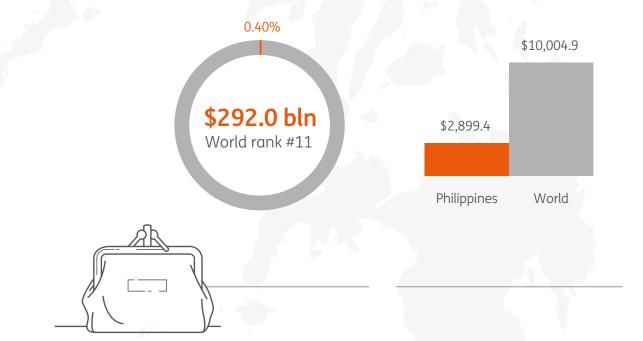


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

4 Most Innovative

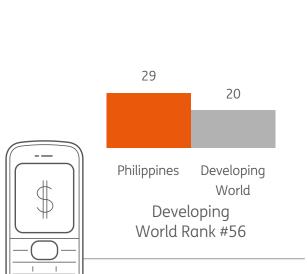
1 Least innovative

2 Moderately Innovative

Developing

World Rank #29

3 Innovative



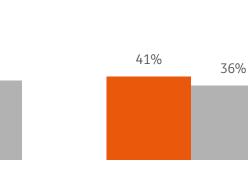
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

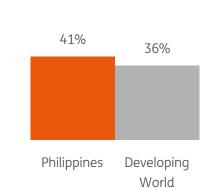
118

(subscriptions per 100 inhabitants)



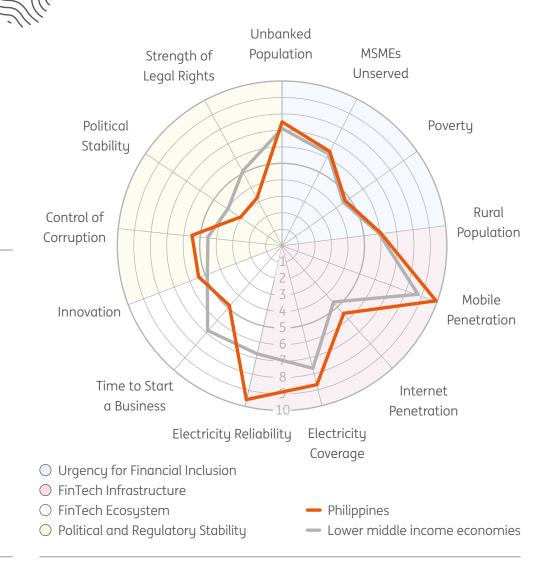


105



Internet Use Density







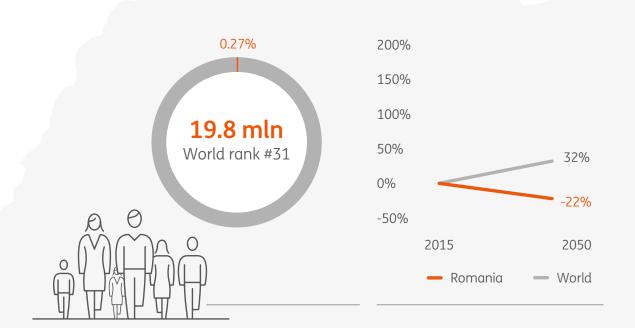
Romania

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



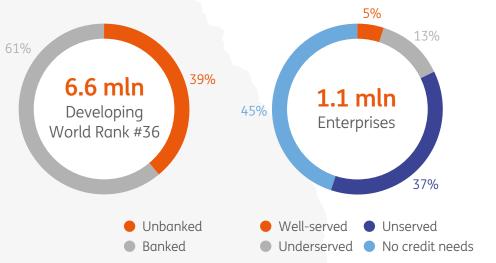
Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

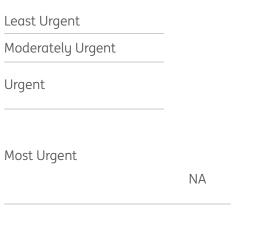
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public **Virtual Currencies Cost of remittances**

(average % of money sent) credit agencies)

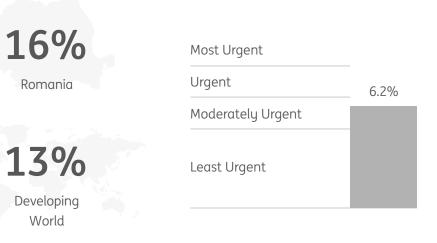






Internet Use Density

(% individuals using the internet)

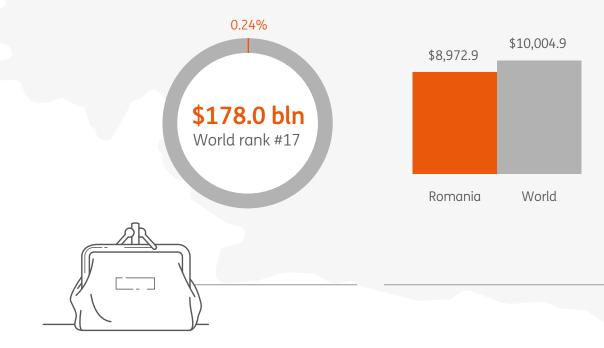


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

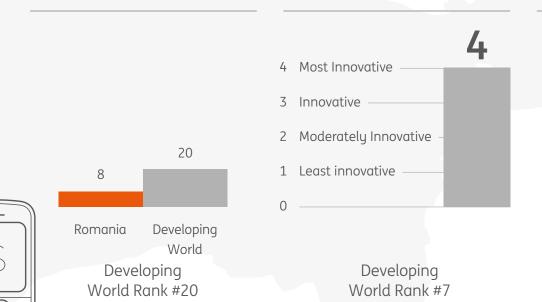
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

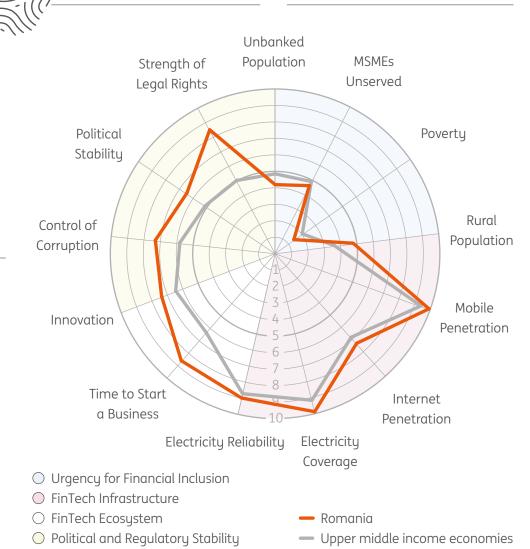


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







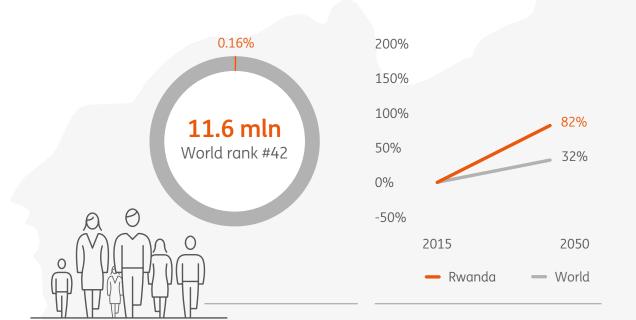
Rwanda

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

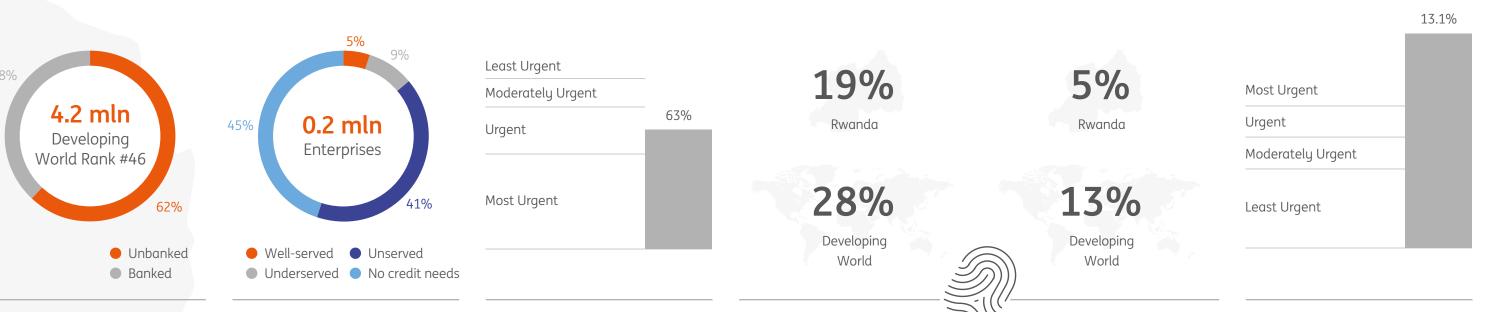
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

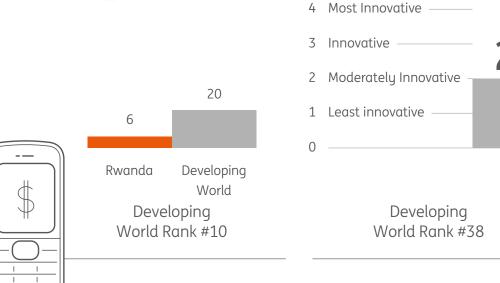
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



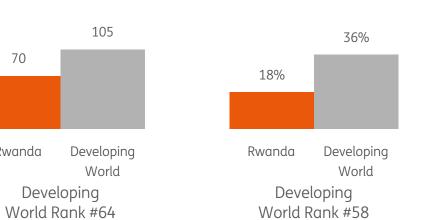
FinTech Infrastructure

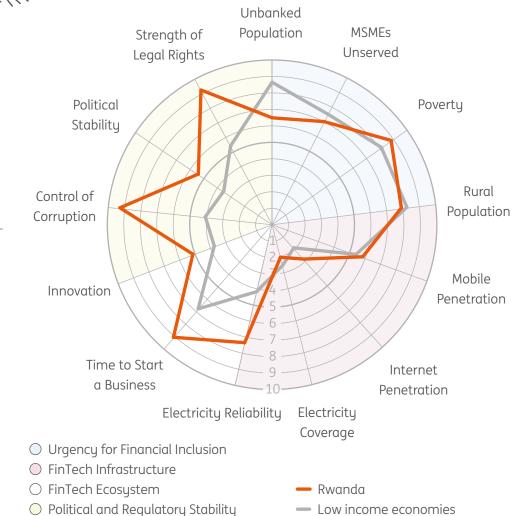
(Source: ITU)

Mobile Subscription Density

Rwanda









5.6%

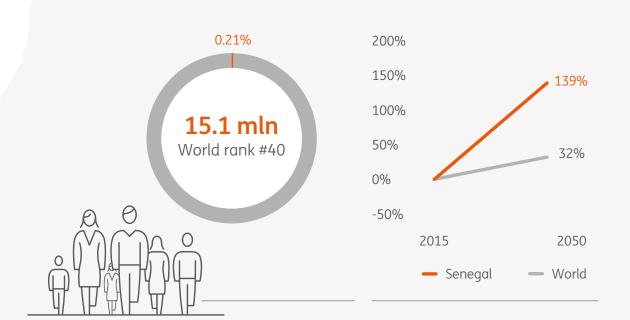
Senegal

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

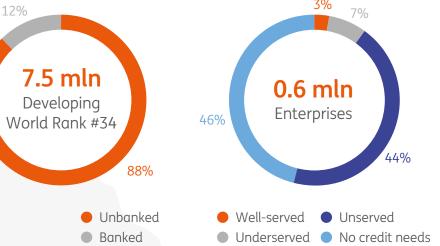
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

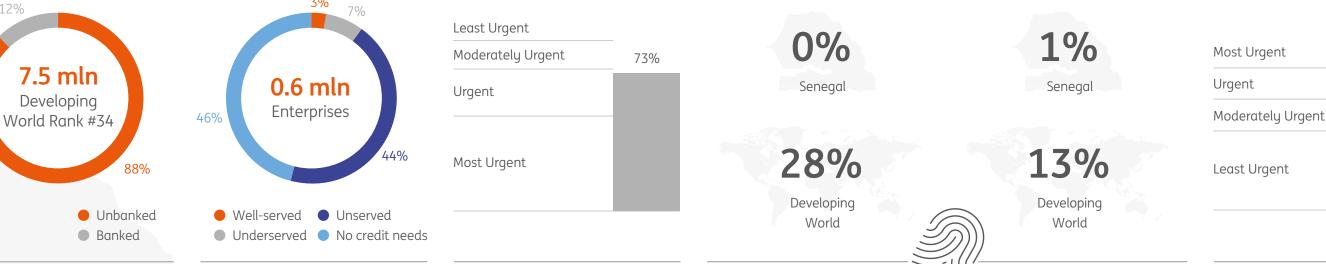
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

Cost of remittances (average % of money sent)

Virtual Currencies





Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

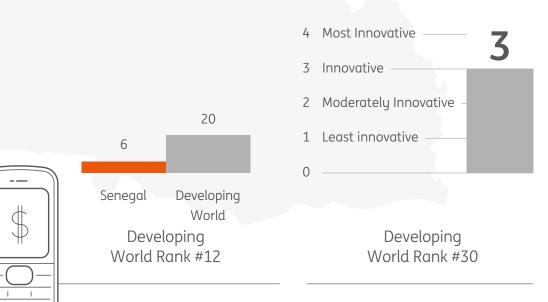
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

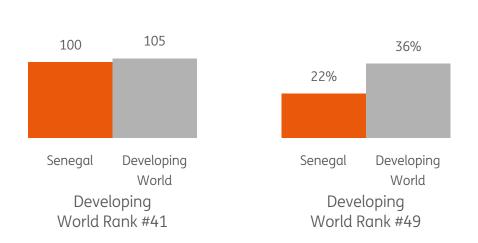


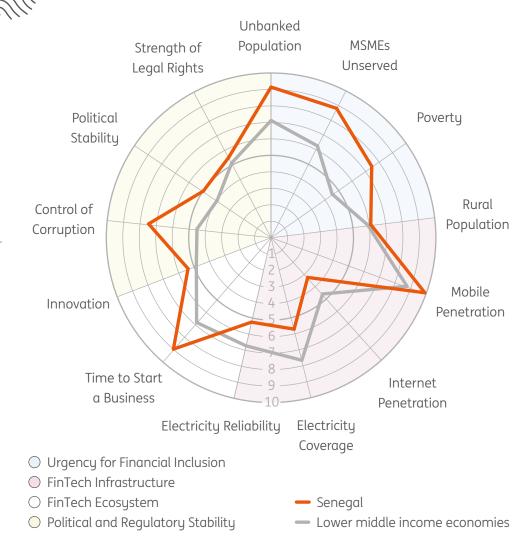
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density









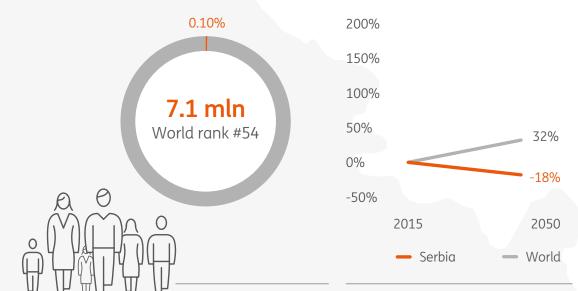
Serbia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

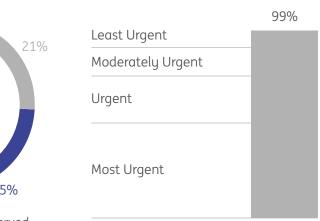
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

(% individuals using the internet)

Public Credit Registries (% of population covered by public credit agencies)

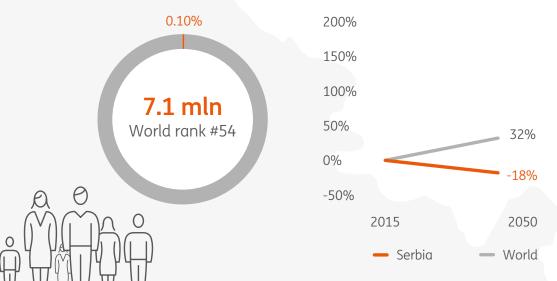
0%

Serbia

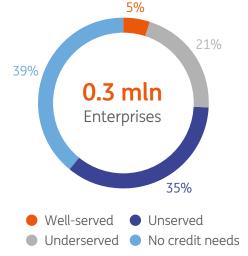
World

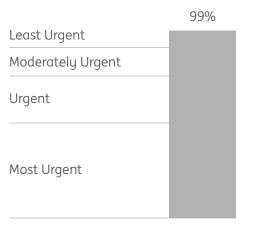
Virtual Currencies Cost of remittances

(average % of money sent)

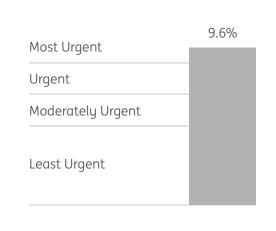










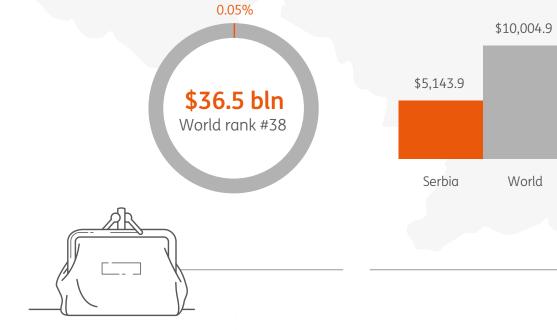


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

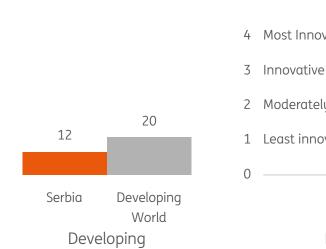
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



World Rank #31

4 Most Innovative 2 Moderately Innovative 1 Least innovative

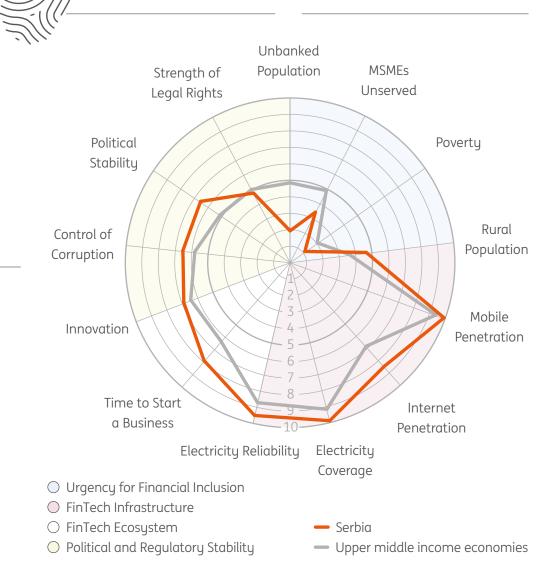
Developing World Rank #16

FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







South Africa

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

Developing

MSME Credit Gap (% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

0%

South Africa

13%

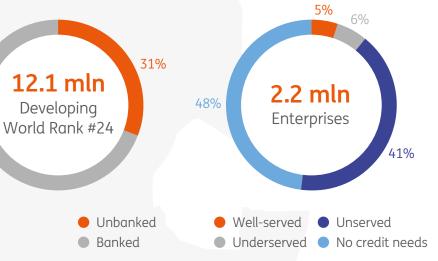
Developing

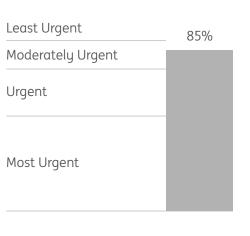
World

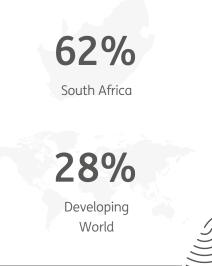
Virtual Currencies

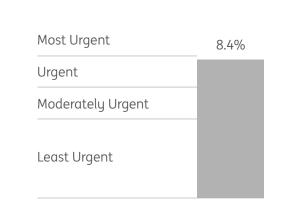
Cost of remittances (average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

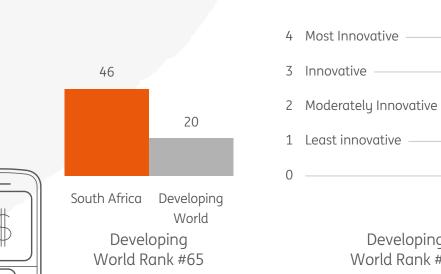
GDP per capita (dollars)

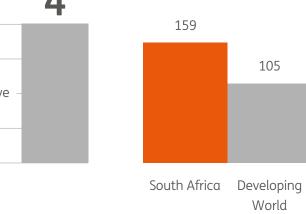


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)







FinTech Infrastructure

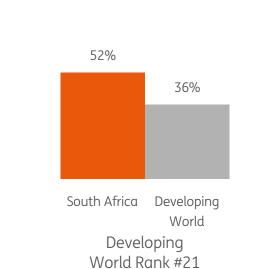
(Source: ITU)

Mobile Subscription Density

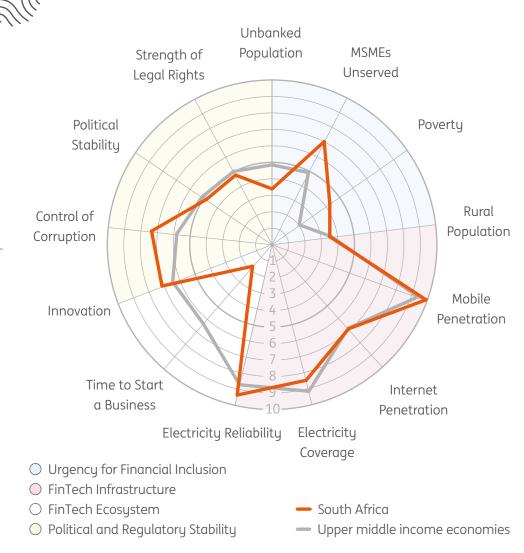
(subscriptions per 100 inhabitants)

Developing

World Rank #6



Internet Use Density





Sri Lanka

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

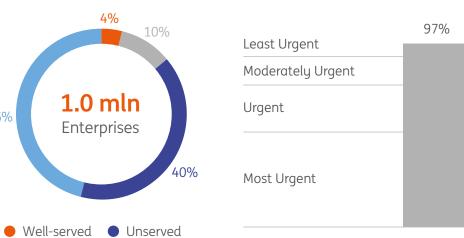
MSME Credit Gap

UnderservedNo credit needs

Developing

World Rank #31

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

World

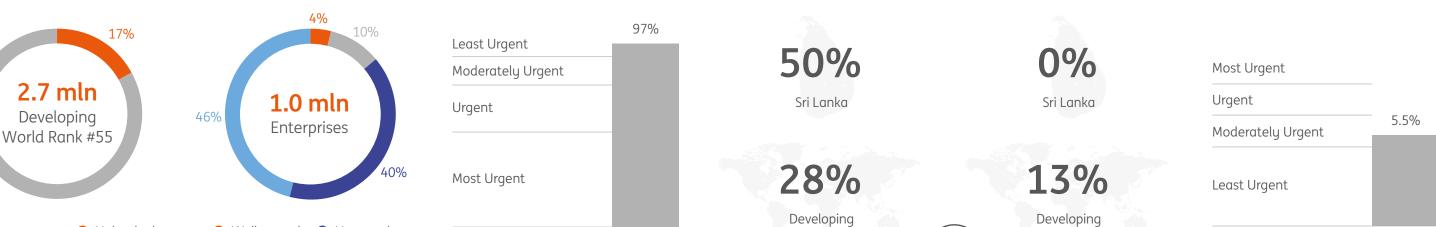
Public Credit Registries (% of population covered by public credit agencies)

World

Political and Regulatory Stability

Cost of remittances (average % of money sent)

Virtual Currencies

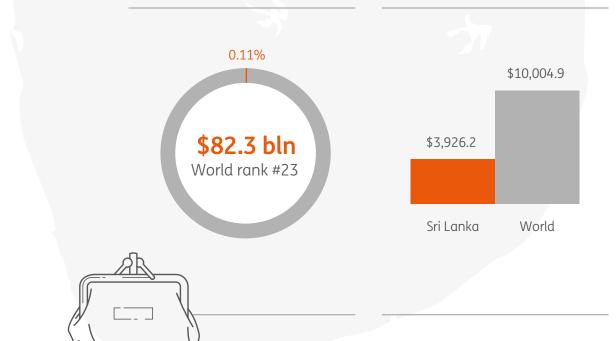


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

Unbanked

Banked

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

113

(subscriptions per 100 inhabitants)

Sri Lanka Developing

Developing

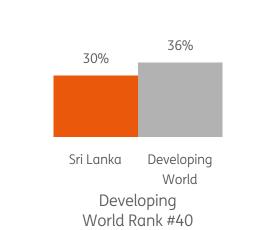
World Rank #28

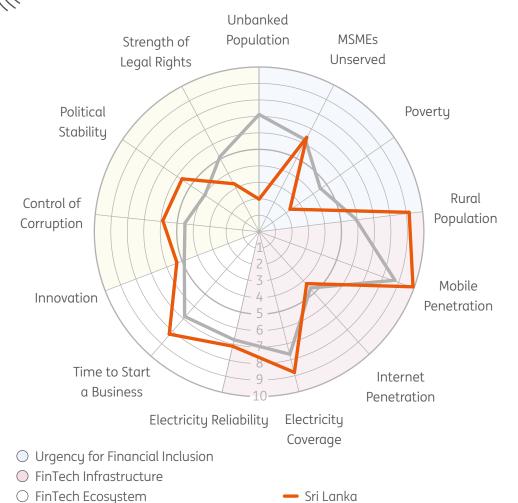
105

World

Internet Use Density

(% individuals using the internet)







Lower middle income economies

10.7%

Sudan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050

Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration (% of children under 5 who are registered)

Alternative Credit Scoring

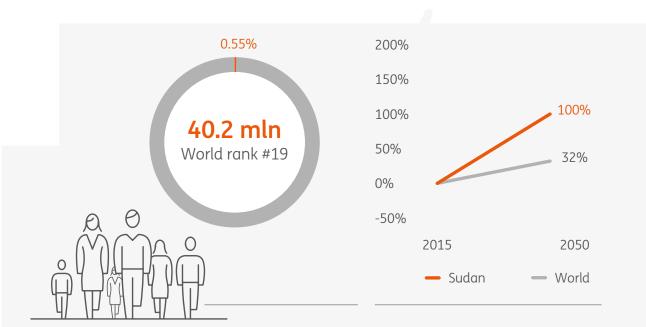
Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

(% of population covered by public credit agencies)

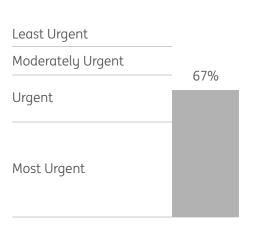
Virtual Currencies

Cost of remittances (average % of money sent)



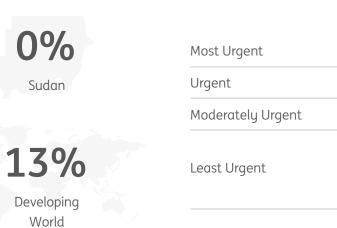








World



Unbanked

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita



(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

FinTech Infrastructure

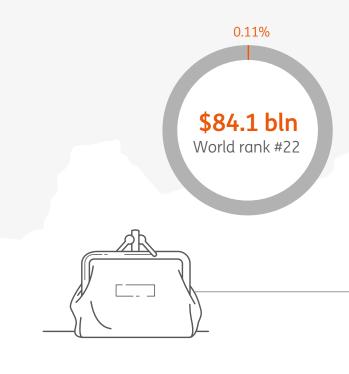
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

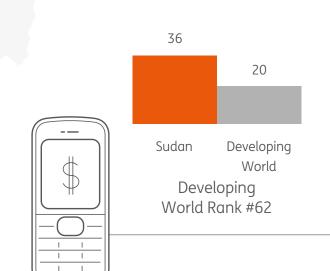
Internet Use Density

(% individuals using the internet)

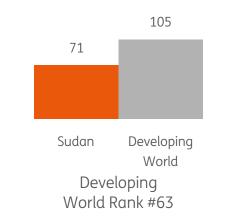


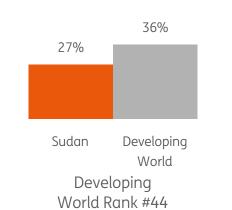


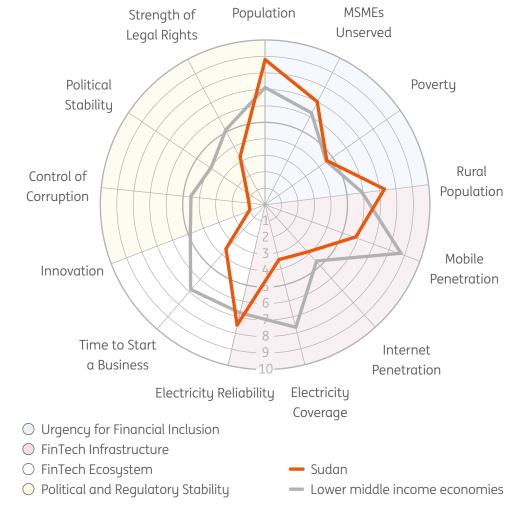
(dollars)













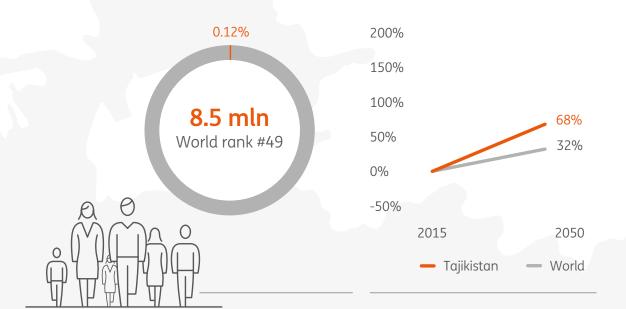
Tajikistan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

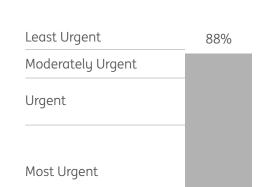
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap





(Source: World Bank)

Biometrics

Birth Registration

registered)

(% of children under 5 who are

FinTech Opportunities

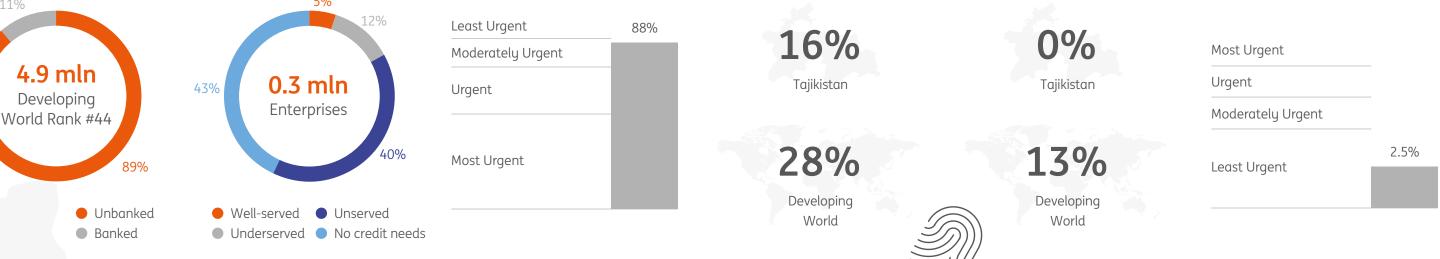
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies

Cost of remittances (average % of money sent)



Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$925.9

Tajikistan

\$10,004.9

World



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

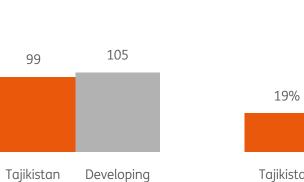


(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

FinTech Infrastructure



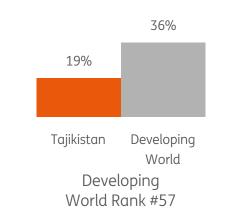
World

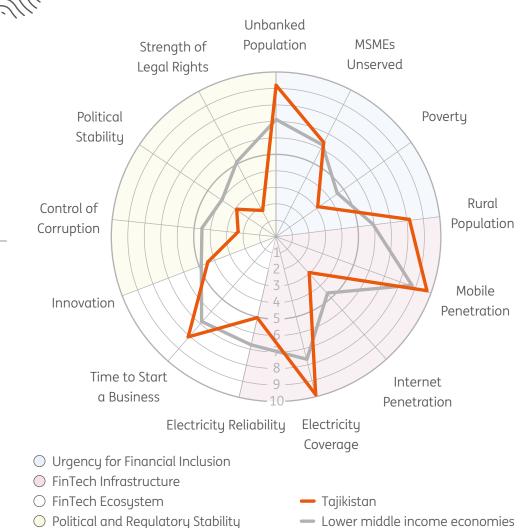
Developing

World Rank #42

Developing World Rank #53









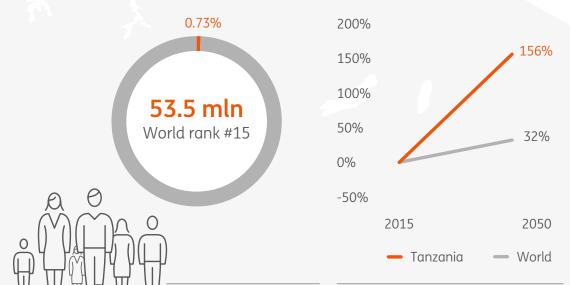
Tanzania

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

(% of population covered by public credit agencies)

0%

Tanzania

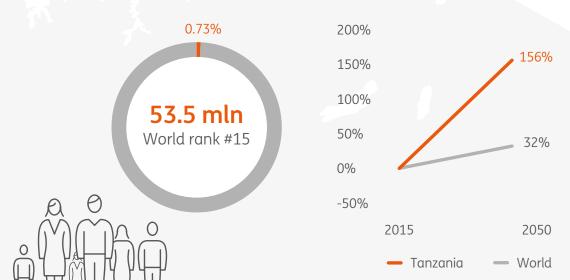
13%

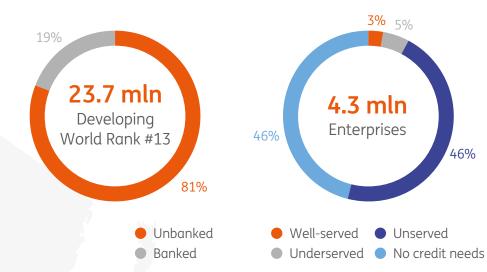
Developing

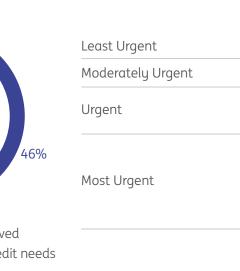
World

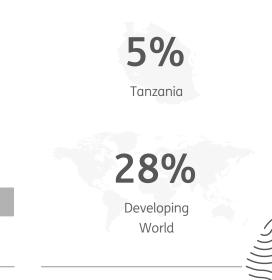
Virtual Currencies

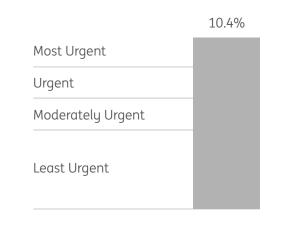
Cost of remittances (average % of money sent)









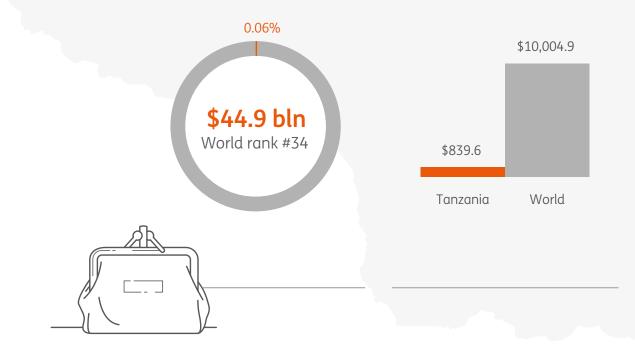


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

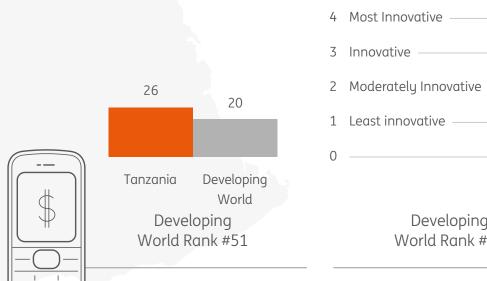
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



4 Most Innovative

1 Least innovative

Developing

World Rank #55

(Source: ITU) **Mobile Subscription**

Density

Tanzania Developing

Developing

World Rank #59

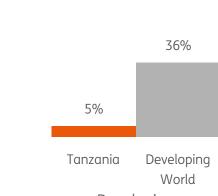
(% individuals using the internet) (subscriptions per 100 inhabitants)

105

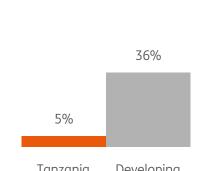
World

FinTech Infrastructure

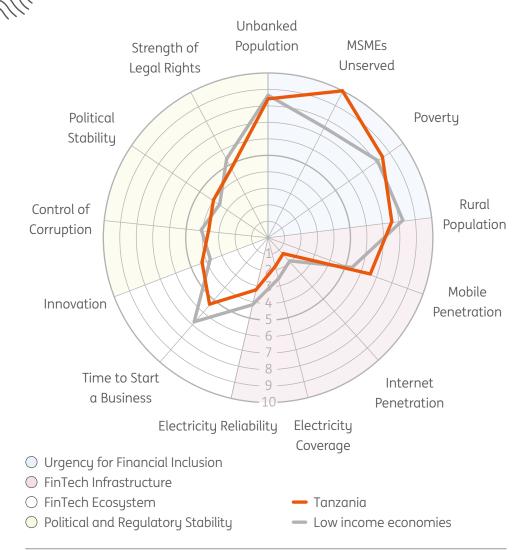
15%



Internet Use Density









8.3%

Thailand

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

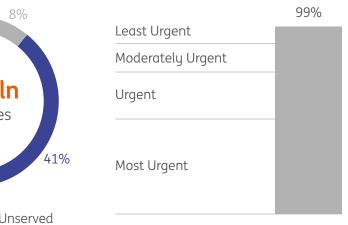
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

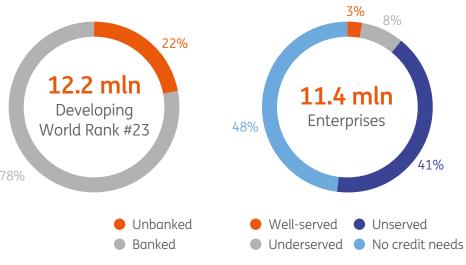
(% individuals using the internet)

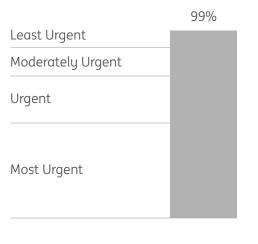
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)









○ FinTech Ecosystem

Political and Regulatory Stability

Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

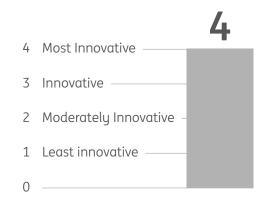


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)





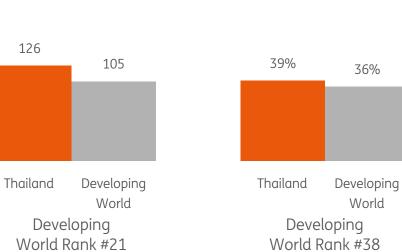
Developing World Rank #9

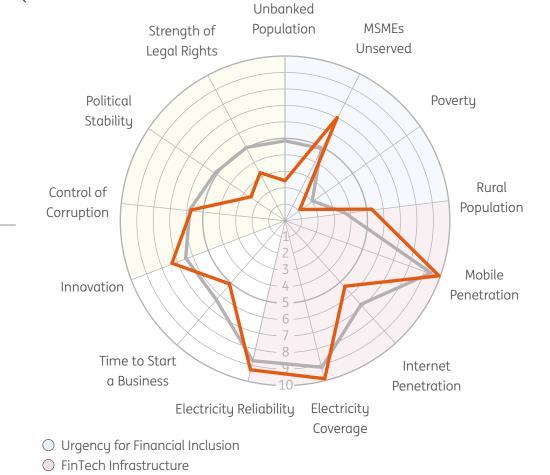
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)







Upper middle income economies

Thailand

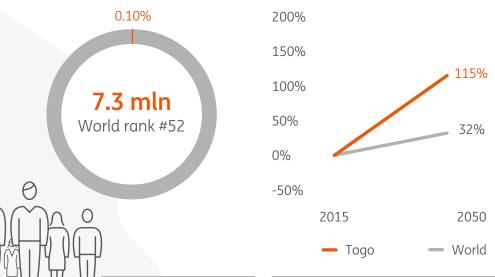
Togo

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

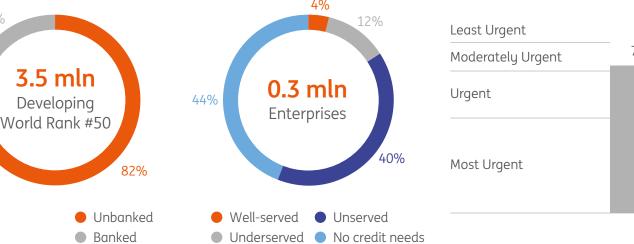
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

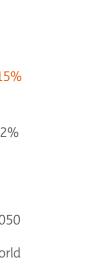
Alternative Credit Scoring

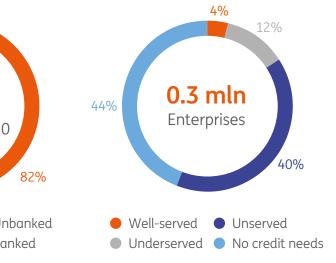
Private Credit Bureau Coverage (% of population covered by private credit agencies)

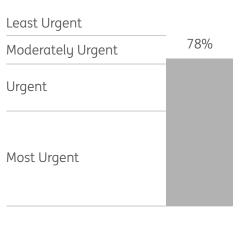
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

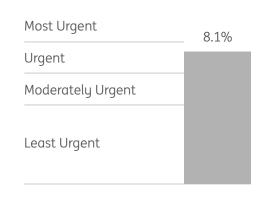
(average % of money sent)











Economy

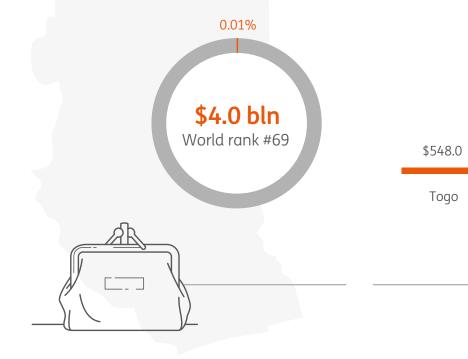
(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

\$10,004.9

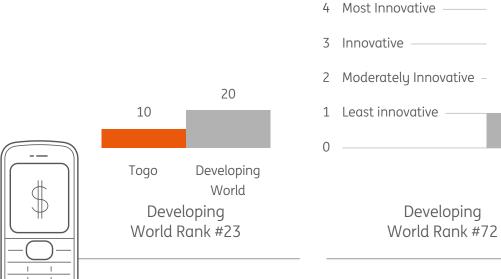
World





Time to Start a Business **Innovation Index**

(in days)

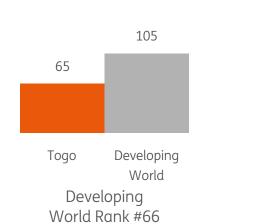


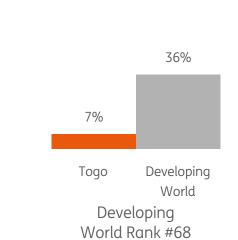
FinTech Infrastructure

(Source: ITU)

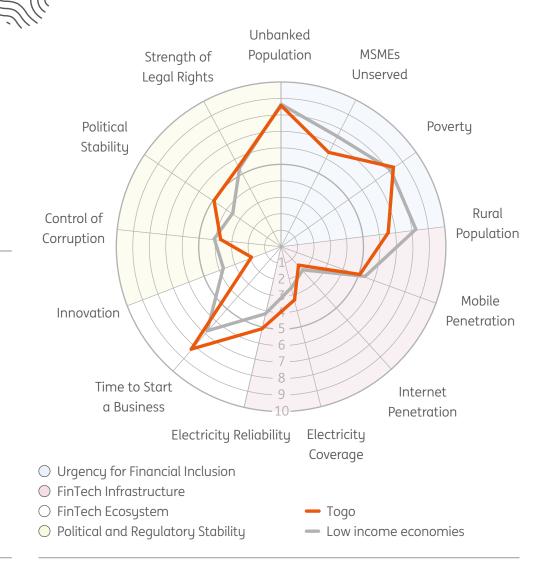
Mobile Subscription Density

(subscriptions per 100 inhabitants)





Internet Use Density





Tunisia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

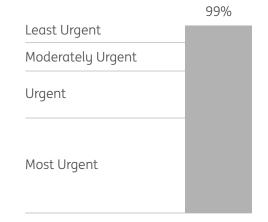
(% of population over 15 years old)

6.2 mln

Developing

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

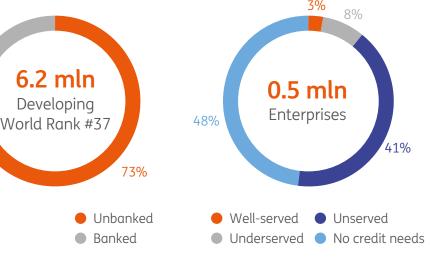
Private Credit Bureau Coverage (% of population covered by private credit agencies)

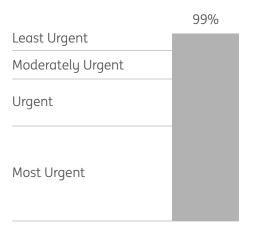
Public Credit Registries (% of population covered by public credit agencies)

Virtual Currencies Cost of remittances

(average % of money sent)



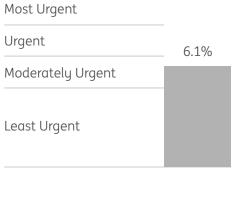






○ FinTech Ecosystem

Political and Regulatory Stability

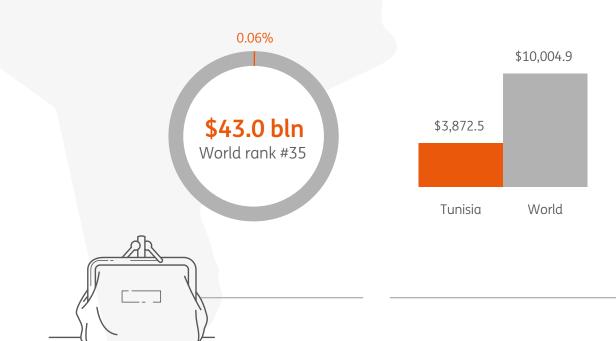


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

20

Developing

World

Developing

World Rank #28

Tunisia

Time to Start a Business **Innovation Index** (in days)

> 4 Most Innovative 3 Innovative 2 Moderately Innovative 1 Least innovative

> > Developing World Rank #24

FinTech Infrastructure

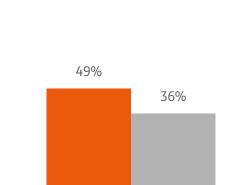
(Source: ITU)

Mobile Subscription Density

130

Tunisia

(subscriptions per 100 inhabitants)

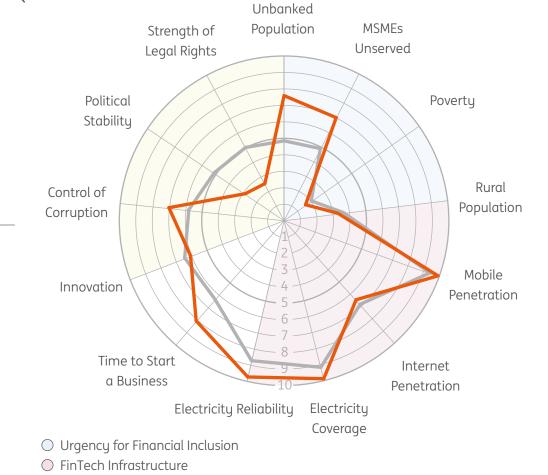


World

Internet Use Density

(% individuals using the internet)







Upper middle income economies

Tunisia

Turkey

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050

Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

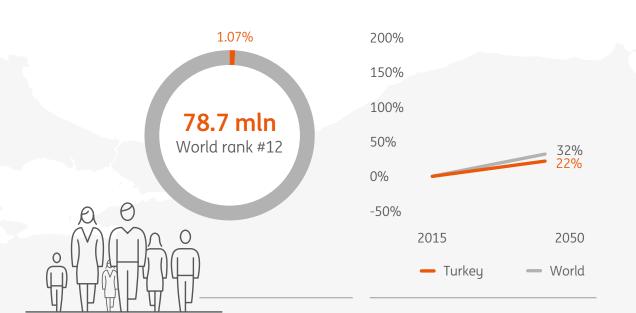
Private Credit Bureau Coverage (% of population covered by private credit agencies)

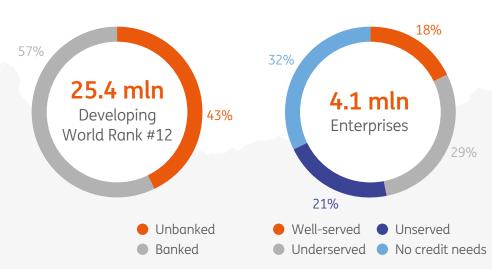
Public Credit Registries

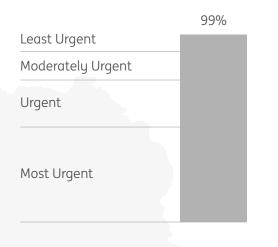
(% of population covered by public credit agencies)

Virtual Currencies

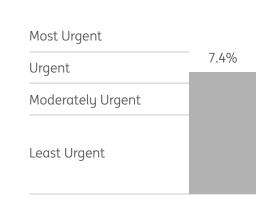
Cost of remittances (average % of money sent)











Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

0.98%

GDP per capita (dollars)



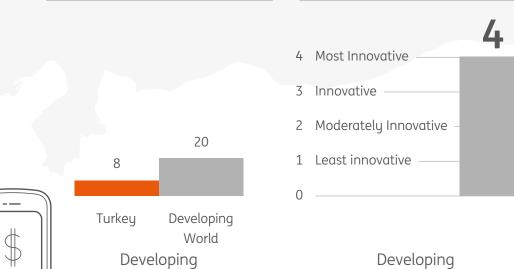


FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

World Rank #18

Time to Start a Business **Innovation Index** (in days)



World Rank #12

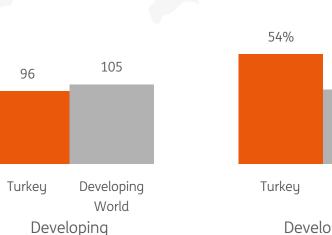
FinTech Infrastructure

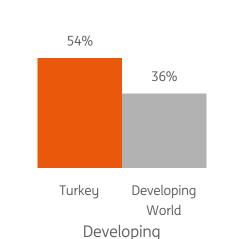
(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)

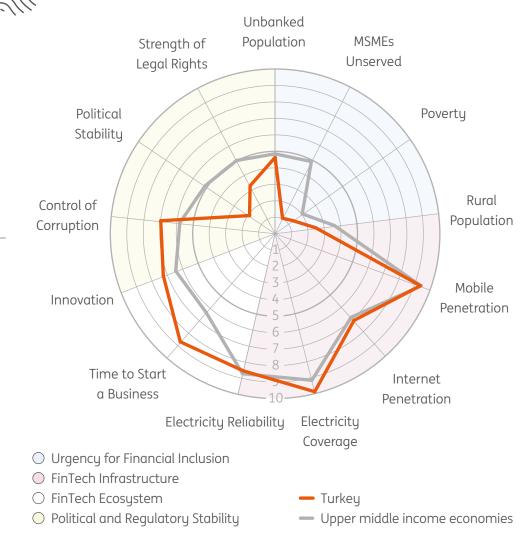
World Rank #44





World Rank #17

Internet Use Density





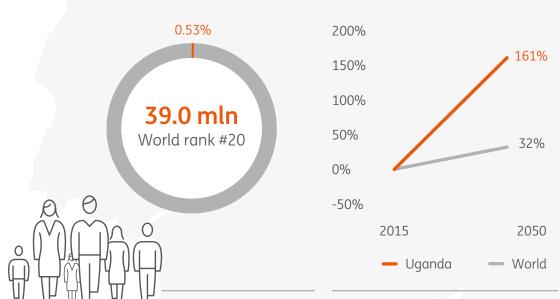
Uganda

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries

(% of population covered by public credit agencies)

0%

Uganda

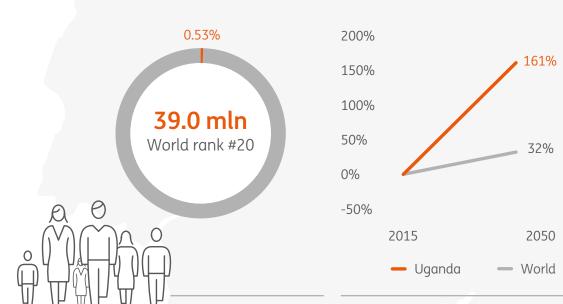
13%

Developing

World

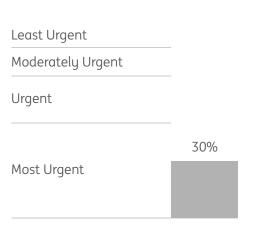
Virtual Currencies

Cost of remittances (average % of money sent)



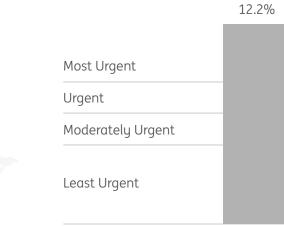










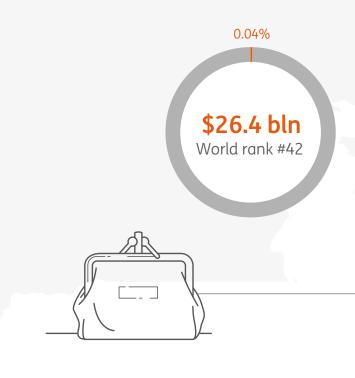


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)





FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

27

Uganda

Developing

World Rank #54

Time to Start a Business **Innovation Index** (in days)





FinTech Infrastructure

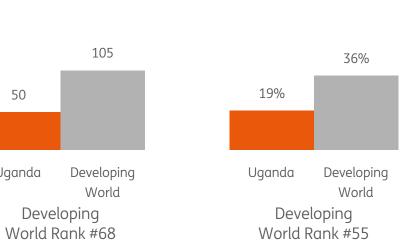
(Source: ITU)

Mobile Subscription Density

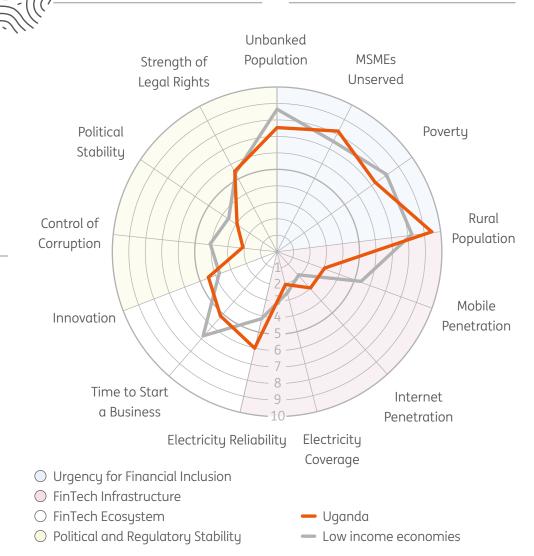
Uganda

Developing

(subscriptions per 100 inhabitants)



Internet Use Density





Ukraine

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

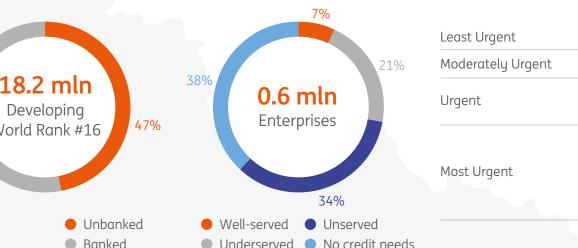
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

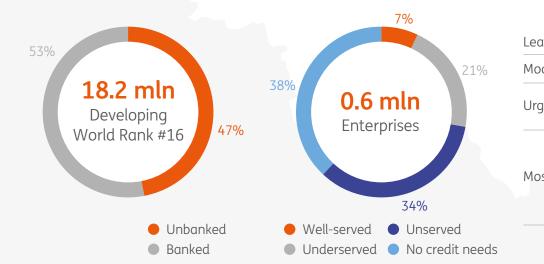
(% individuals using the internet)

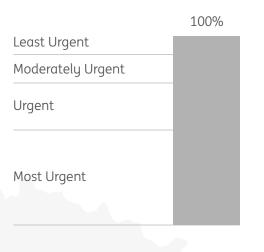
Public Credit Registries (% of population covered by public credit agencies)

Political and Regulatory Stability

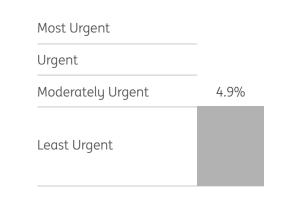
Virtual Currencies Cost of remittances

(average % of money sent)







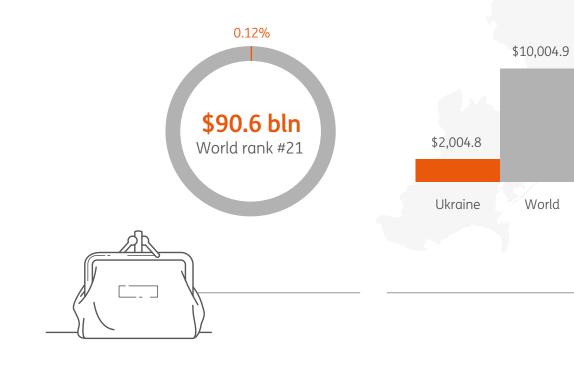


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

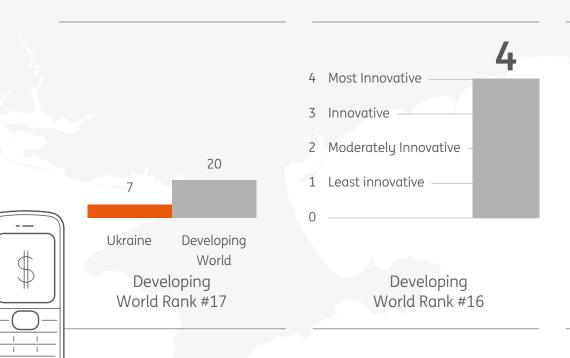
GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)

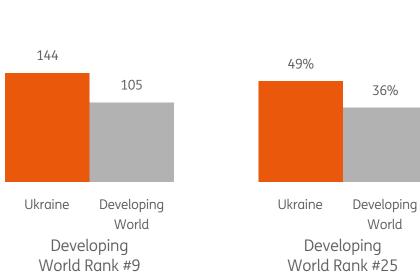


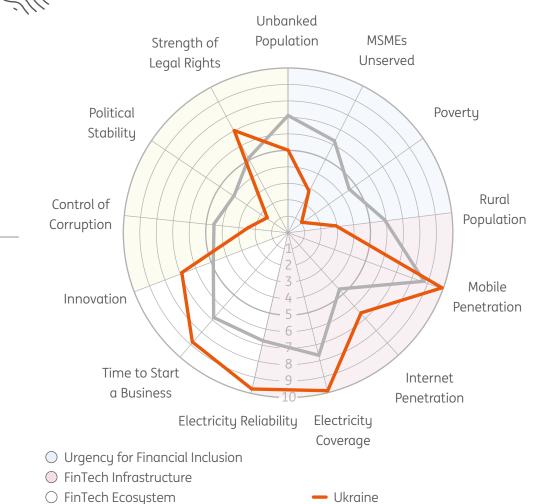
FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density

(subscriptions per 100 inhabitants)







Lower middle income economies

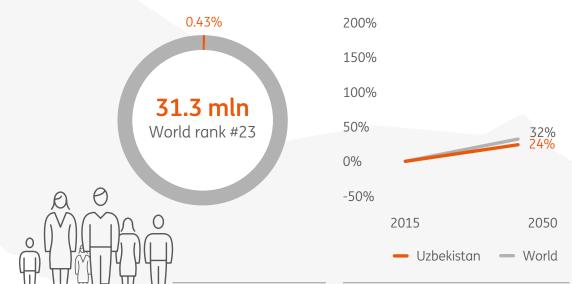
Uzbekistan

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public credit agencies)

World

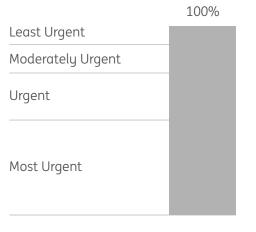
Virtual Currencies Cost of remittances

(average % of money sent)

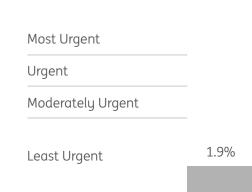


13.3 mln Developing World Rank #21 Unbanked Banked









Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

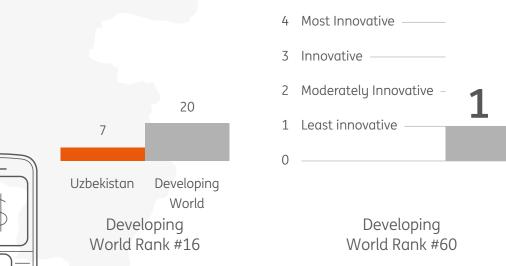




FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

Time to Start a Business **Innovation Index** (in days)



FinTech Infrastructure

105

World

(Source: ITU)

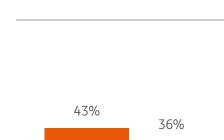
Mobile Subscription Density

(subscriptions per 100 inhabitants)

Uzbekistan Developing

Developing

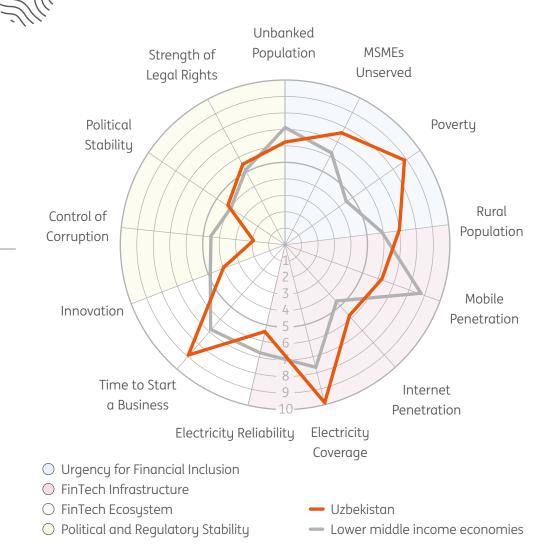
World Rank #61



Internet Use Density









Vietnam

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

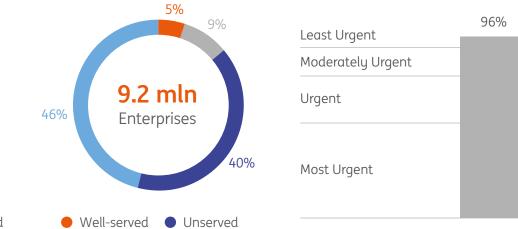
(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)



FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Internet Use Density

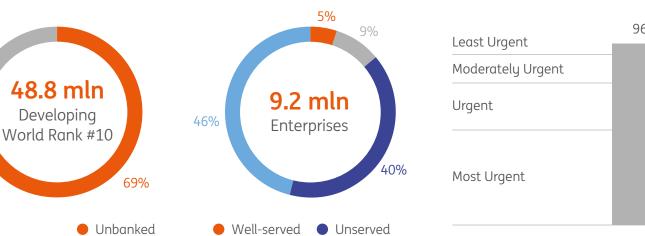
(% individuals using the internet)

Public Credit Registries (% of population covered by public

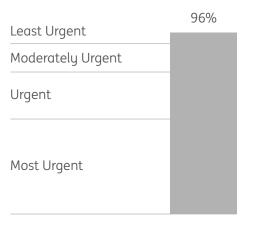
credit agencies)

Cost of remittances (average % of money sent)

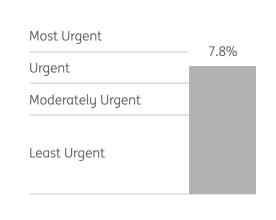
Virtual Currencies



UnderservedNo credit needs







Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)

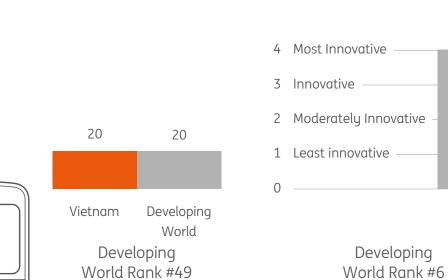


FinTech Ecosystem

Banked

(Source: World Bank / Global Innovation Index)

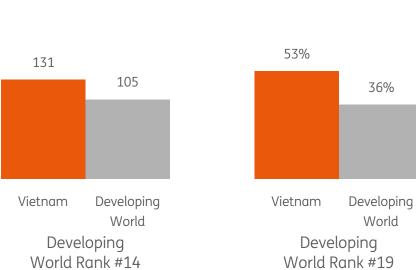
Time to Start a Business **Innovation Index** (in days)

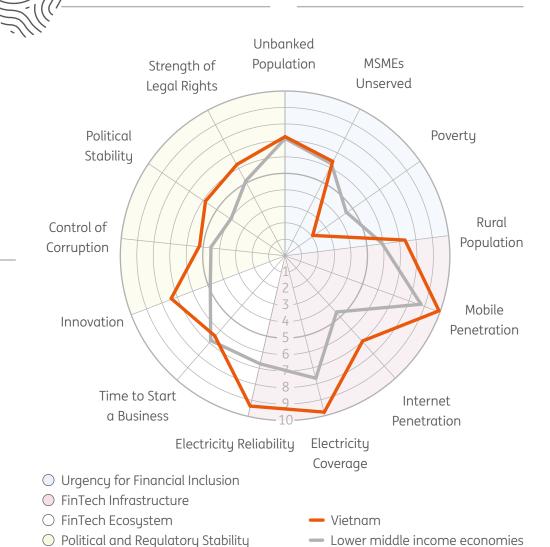


FinTech Infrastructure

(Source: ITU)

Mobile Subscription Density







Zambia

Demographics

(Source: United Nations)

Population and share in world population

Expected population growth 2015 vs 2050



Urgency for Financial Inclusion

(Source: World Bank / IFC)

Unbanked Population

(% of population over 15 years old)

MSME Credit Gap

(% of MSMEs)

FinTech Opportunities

(Source: World Bank)

Biometrics

Birth Registration

(% of children under 5 who are registered)

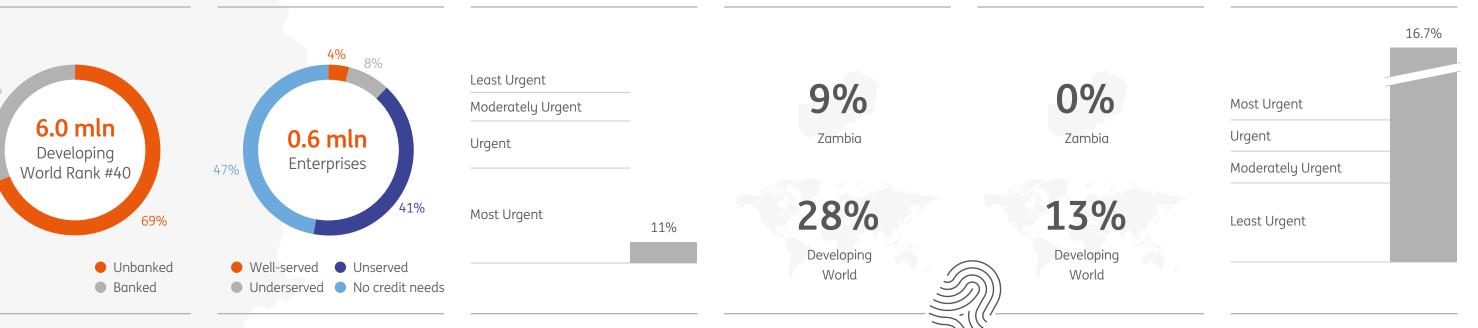
Alternative Credit Scoring

Private Credit Bureau Coverage (% of population covered by private credit agencies)

Public Credit Registries (% of population covered by public

credit agencies)

Virtual Currencies Cost of remittances (average % of money sent)

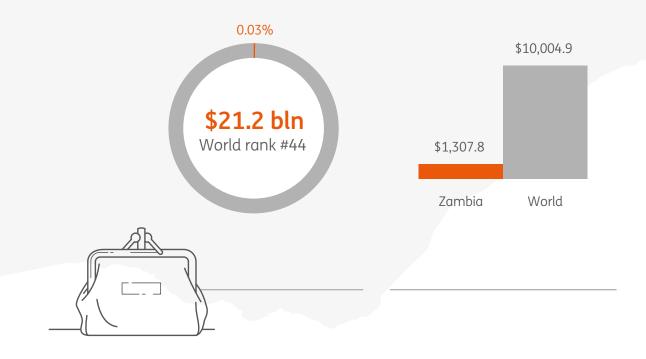


Economy

(Source: IMF / Worldbank)

GDP (2015, billion dollars) and share in world GDP

GDP per capita (dollars)



FinTech Ecosystem

(Source: World Bank / Global Innovation Index)

20

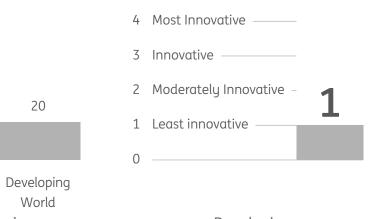
World

Developing

World Rank #18

Zambia

Time to Start a Business **Innovation Index** (in days)



Developing World Rank #61

FinTech Infrastructure

(Source: ITU)

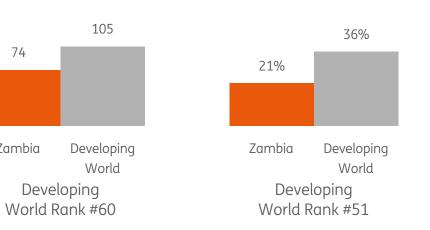
Mobile Subscription Density

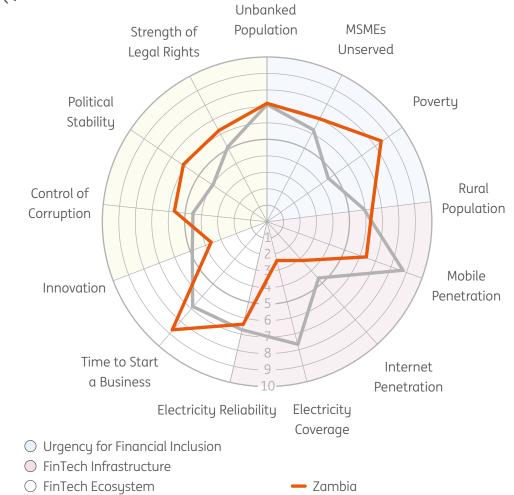
Zambia

(subscriptions per 100 inhabitants)



(% individuals using the internet)





Political and Regulatory Stability



Lower middle income economies

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The final text was completed on November 16th, 2016.

