

A man with a beard and glasses is smiling and holding a laptop. A woman with glasses is looking at a laptop. The background is a solid blue color with a vertical line.

Afro.Fund

The Web 3.0 Smart Economy for
African Tech Talent, Founders, and Investors

Problem

Due to a history of legal, banking, and governmental instability, Africa's booming tech scene faces an uphill battle to become an engine of 21st century prosperity.



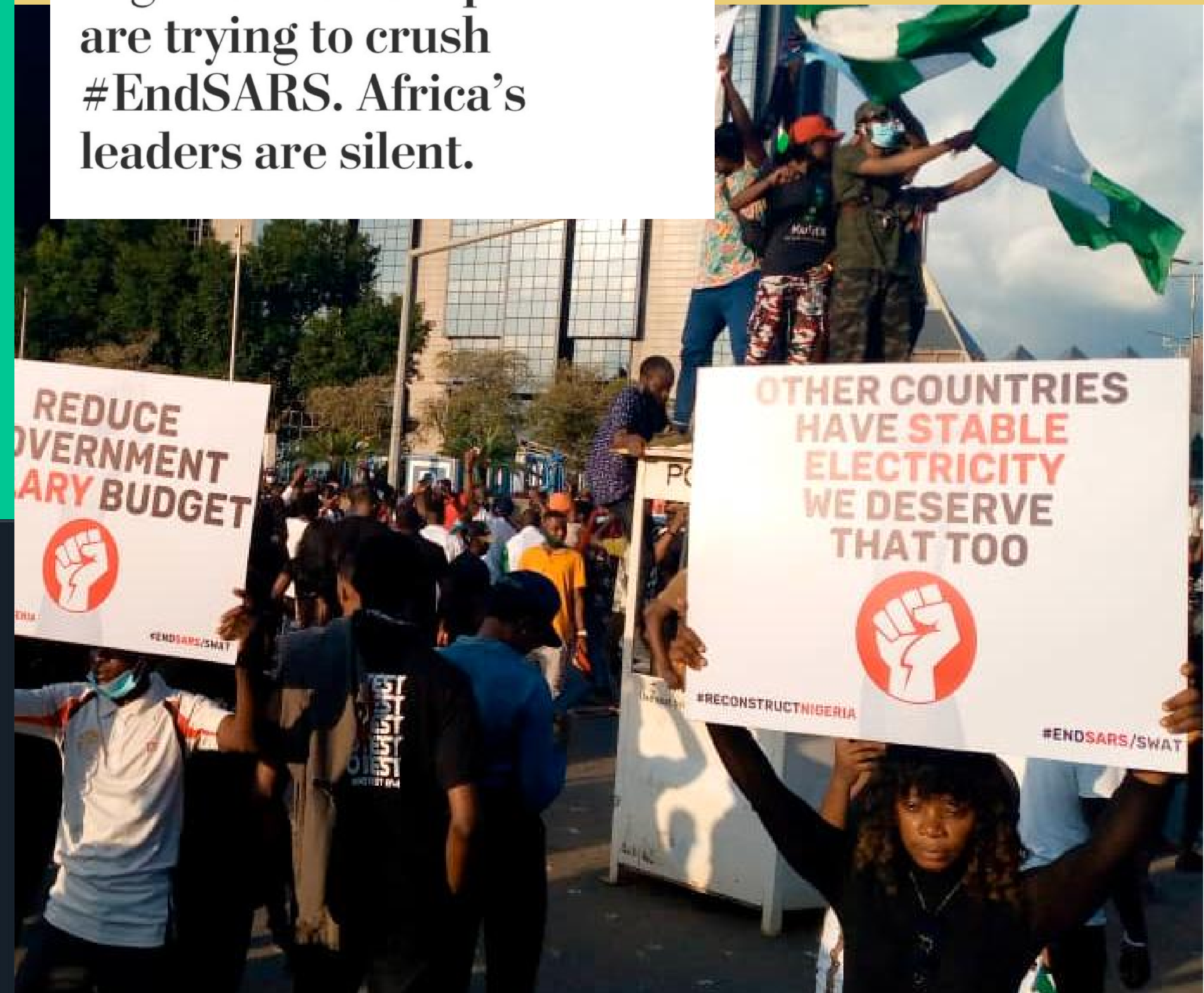
ULOMA
@ulxma



Buhari already put Nigeria through two economic recessions — first during his military rule and second in 2016 — and we're headed for a third one, the worst in 4 decades and second in 4 years. The commitment to failure is so on-brand for him.



02



The Solution

03

Afro.Fund combines blockchain's "code is law" smart contract stability with an "it just works" platform to build an African tech market to attract global capital.

Informative resource:

[Relationship-Specificity, Incomplete Contracts, and the Pattern of Trade.](#)

Nathan Nunn, Harvard Economics Professor

Home Projects Talent Founders Investors Search... Get Started

The Smart Economy For African Tech Talent, Founders, & Investors

Built on the Global Smart Contract Platform

5,010,000 Earned	
Talents	Afro Score
Theresa Lane React Native	97.3
Johnny Fox Blockchain Developer	96.8
Julie Webb Java Script	96.5

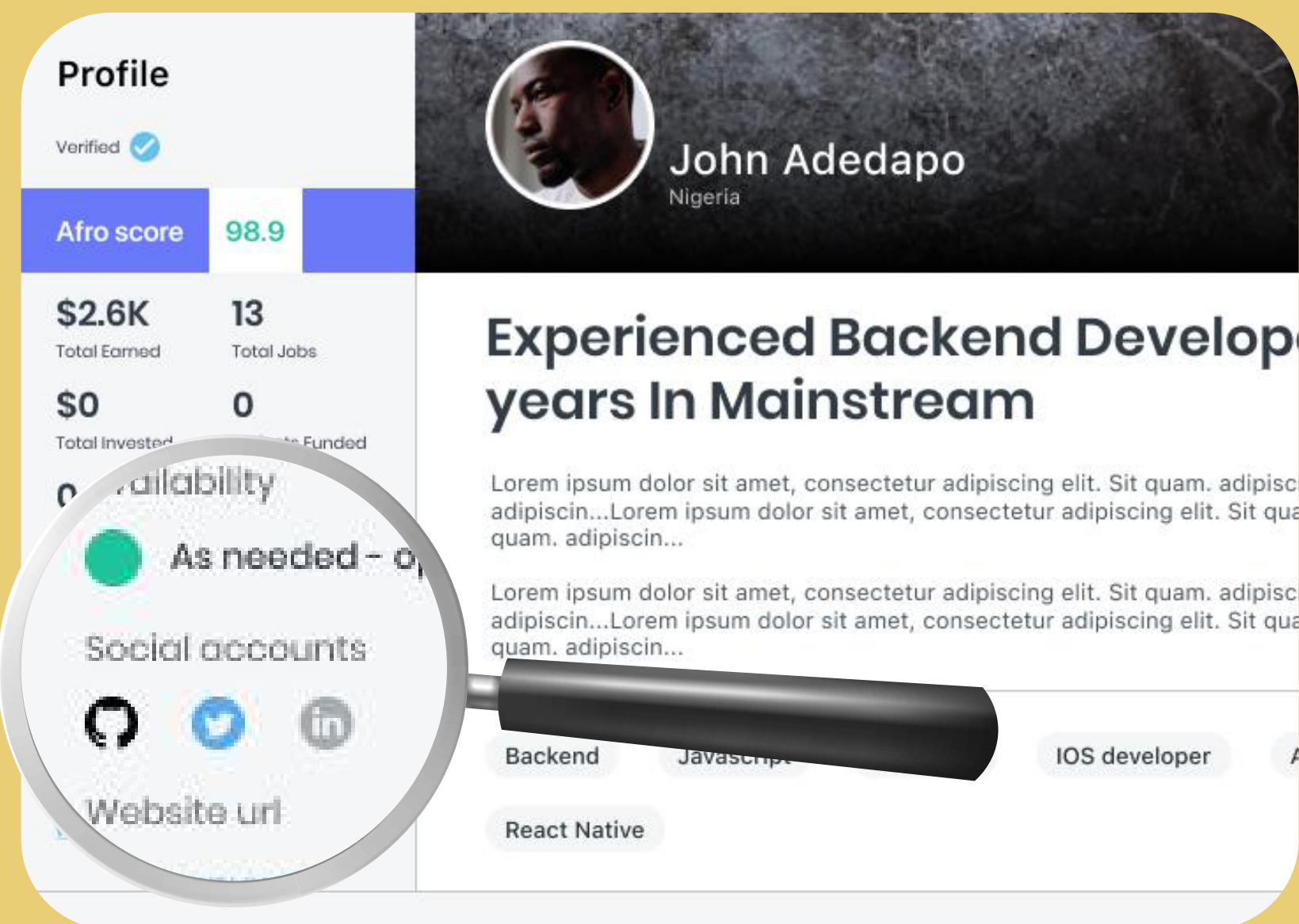
29 Projects Started	
Top Projects	Afro Score
Afro.Fund	98.7
Validator.Fund	98.2
Yoomee	97.9

\$19,200,000 Invested	
Top Investors	Afro Score
Lanre Akanni	
Bose Abimbola	
Mathew Vaugn	

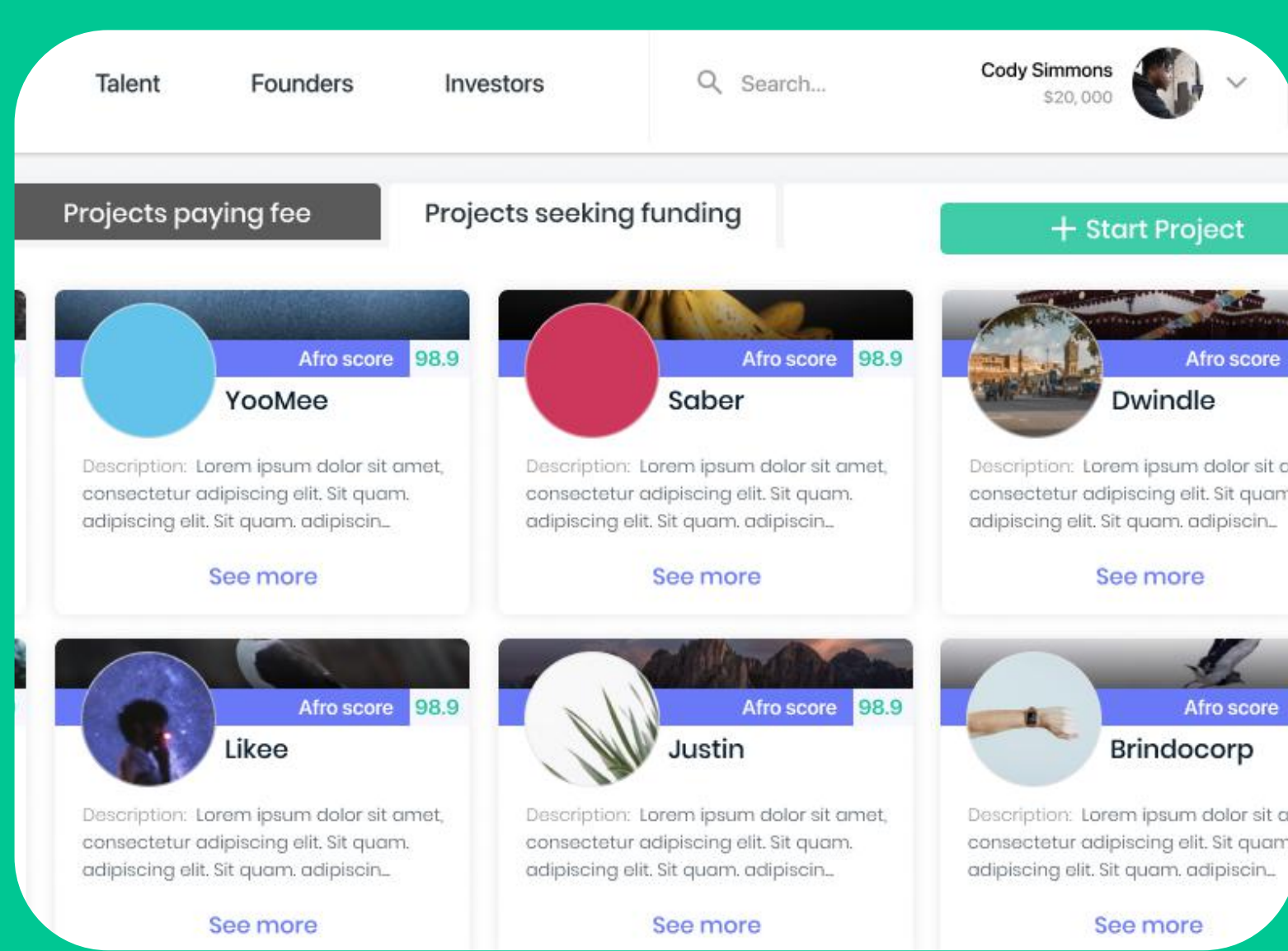
Start Building Start Project Start Investing



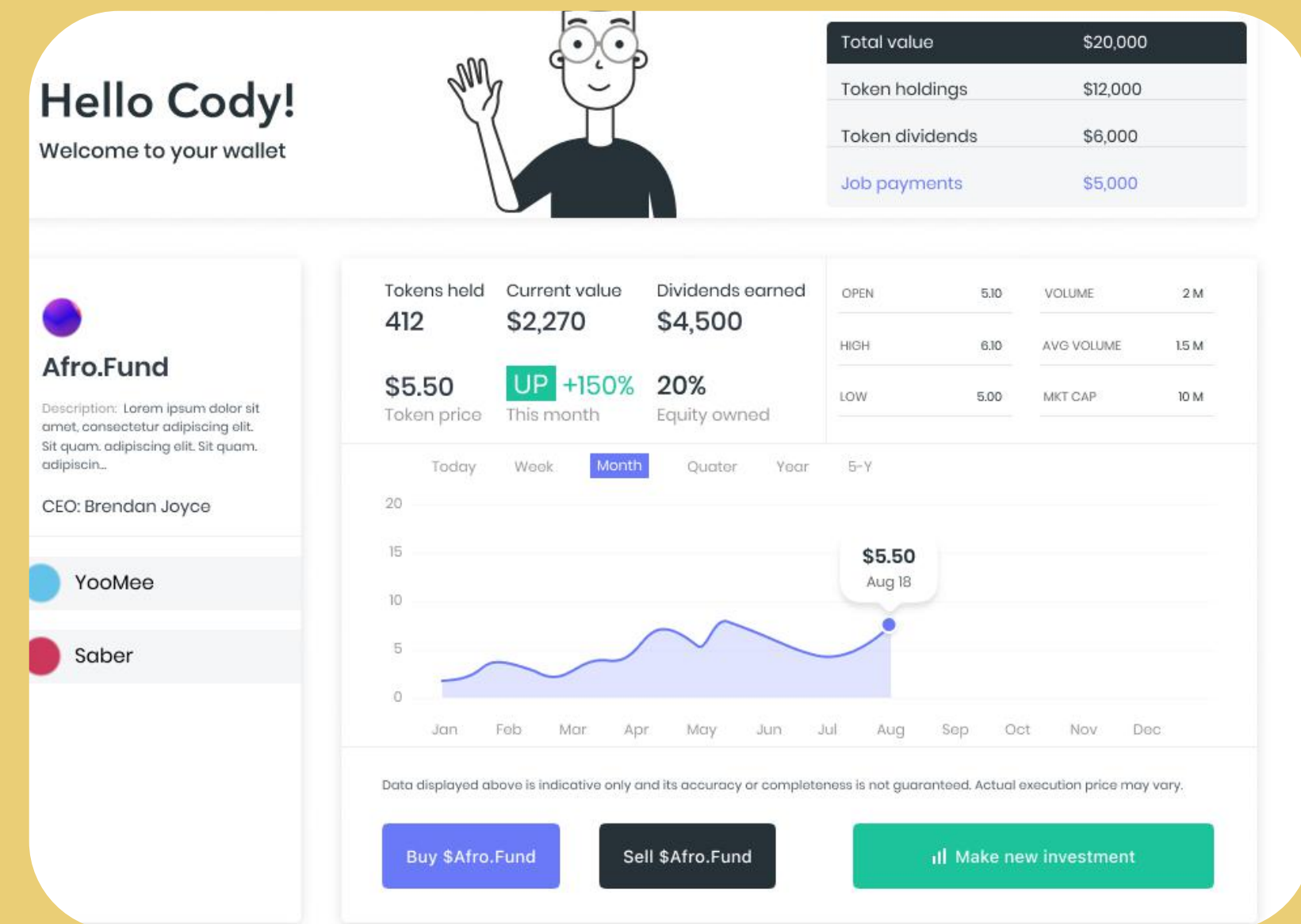
The Platform



Afro.Fund connects elite African tech talent to promising projects, gigs, and each other



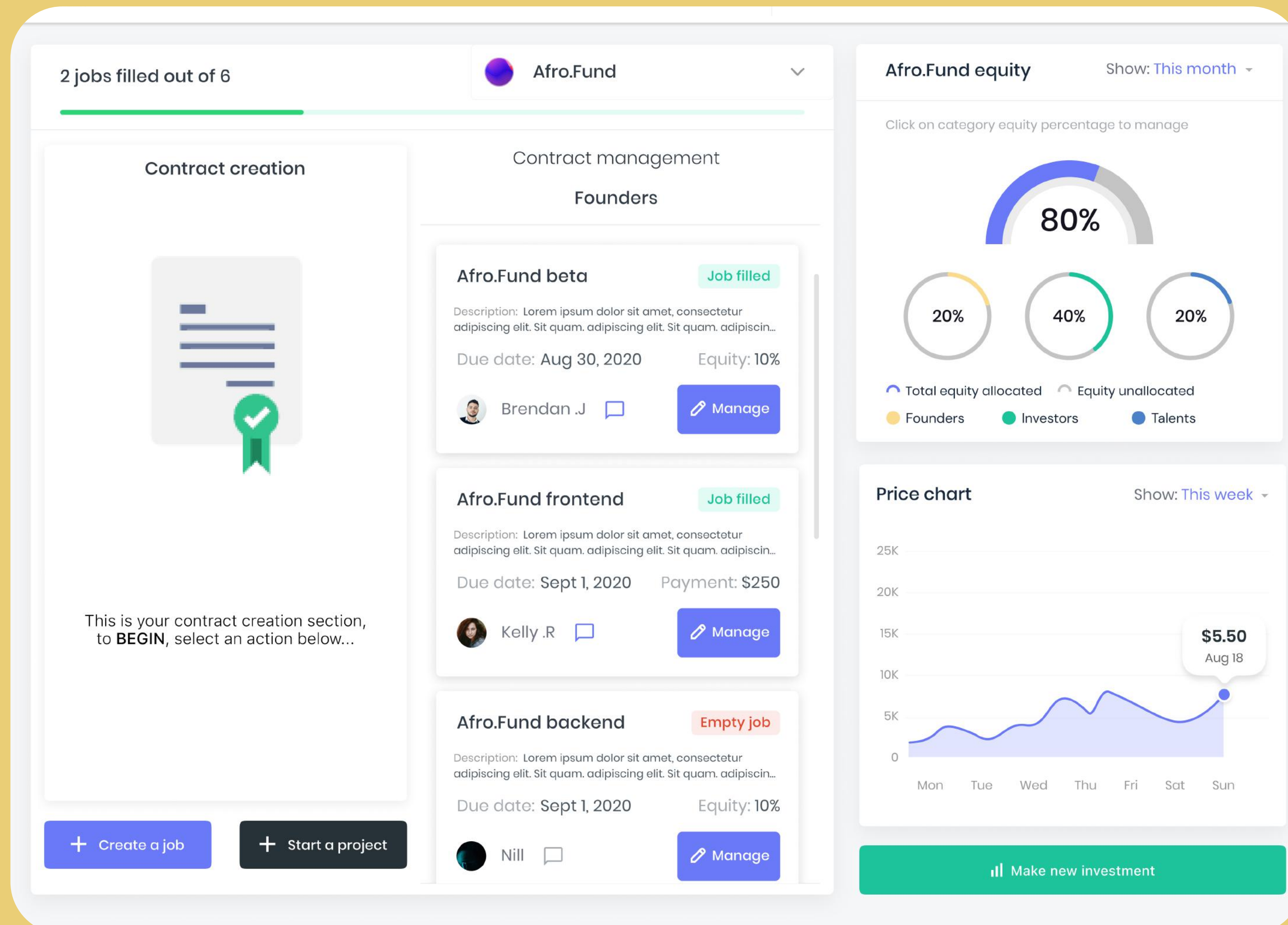
Crowdsourced funding for startups from around the globe



Equitably rewards all stakeholders with fully transparent profit sharing processed via smart contract accounting

The Global Smart Contract Tool

05



Launch your startup or post gig work, allocate stakeholder tokens, and manage your contracts all on a single page.

If you can play Fantasy Sports, you can start a Web 3.0 business from your mobile phone.

Africa Is The Future



The median age in Africa is 19.7 years



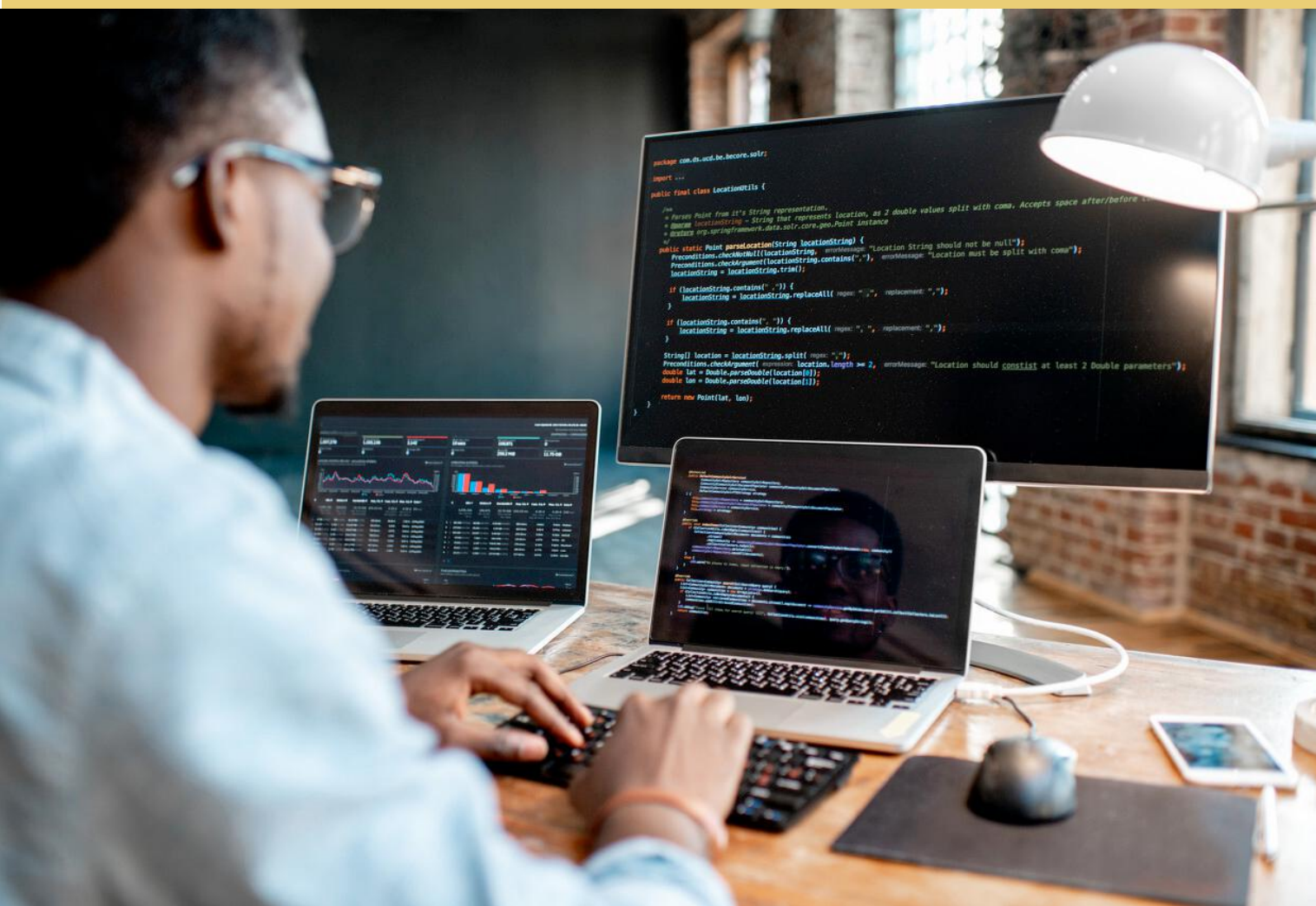
Tertiary Education more than doubled since 2000 (9% of young population opposed to 4%)



In 2018, Sub Saharan Africa accounted for 45.6% of mobile payments in the world



Nigeria, South Africa, Kenya among top countries in crypto adoption



- 1 <https://www.economist.com/middle-east-and-africa/2019/08/10/a-booming-population-is-putting-strain-on-africas-universities>
- 2 <https://qz.com/africa/1721818/africa-mobile-money-industry-is-entering-its-next-stage-of-growth/>
- 3 <https://cointelegraph.com/news/us-lags-behind-russia-and-china-for-crypto-adoption-chainalysis>

Nigerian Tech Attracts Global Capital

07

①



Kuda Raises \$10M Seed Round

\$1.6 pre-seed for mobile-first challenger bank.

②



Stripe Acquires Paystack for \$200M

2018 funding round included Visa, Tencent, and Stripe.

③



US Government Paving Way for Crypto-Powered Investment

SEC recently "harmonized" capital raises and Biden's financial team is crypto-savvy.

①

<https://techcrunch.com/2020/11/10/nigerias-kuda-raises-10m-to-be-the-mobile-first-challenger-bank-for-africa/>

②

<https://techcrunch.com/2020/10/15/stripe-acquires-nigerias-paystack-for-200m-to-expand-into-the-african-continent/>

③

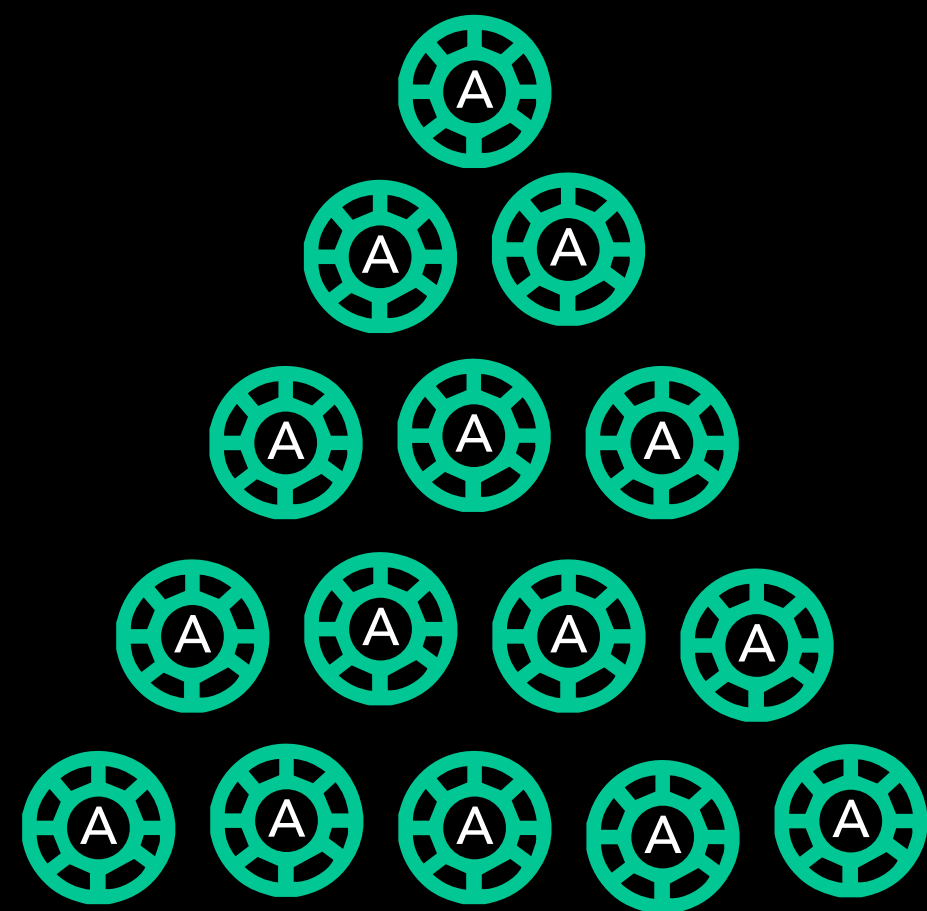
<https://www.sec.gov/news/press-release/2020-273>

<https://www.coindesk.com/biden-confirms-gary-gensler-will-lead-financial-policy-transition-team>

The Business Model

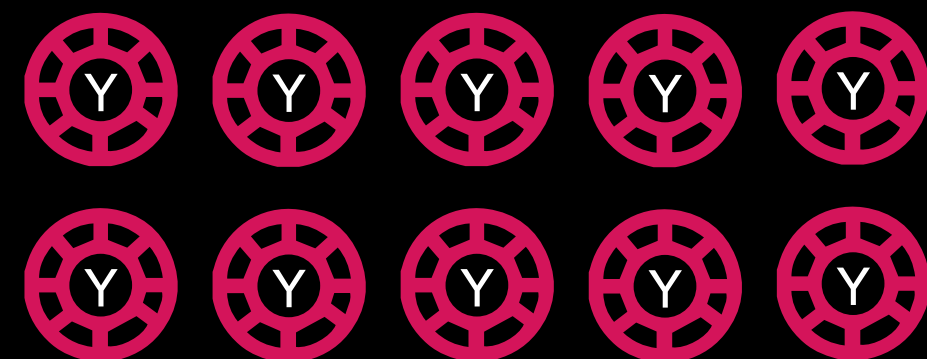
1B

Afro.Fund issues 1B hard-capped \$AFRO tokens at launch



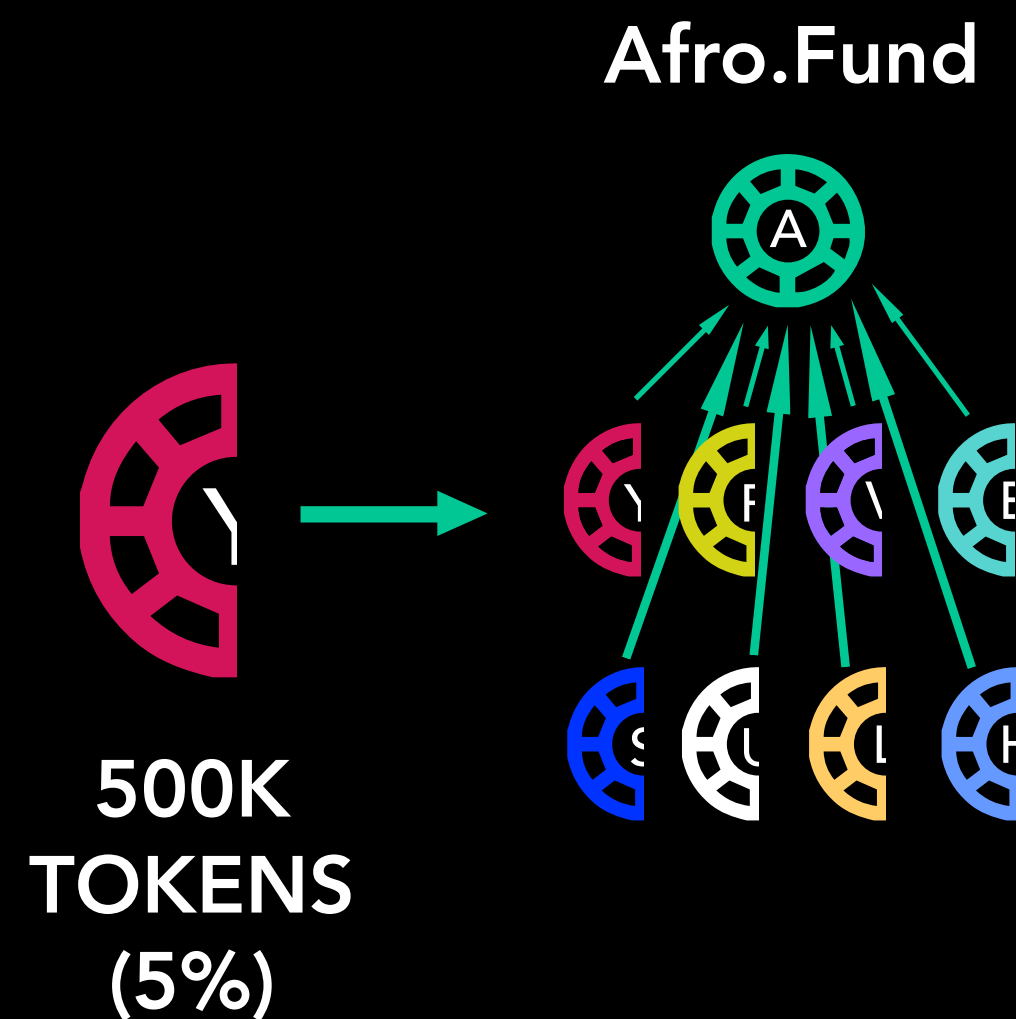
10M

Every new project is issued 10M of their own hard capped tokens (ie, the startup Yoomee would launch with 10M \$YUMI)




5%

Afro.Fund receives 5% of each new project's token allocation




Project profits are distributed proportionally to token holders via smart contracts in real-time

Yoomee profits \$100
Kate owns 1M \$YUMI 

Kate earns \$10 "DIGITAL DIVIDEND"

Afro.Fund profits are likewise distributed proportionally to \$AFRO holders

\$1 Billion Afro.Fund profits (aggregate of 5% holdings)
Kate owns 1M \$AFRO 

Kate earns \$1M "DIGITAL DIVIDEND"

The Token Utility



**\$AFRO is the native currency
of the Afro.Fund platform**

09

When new projects seek to sell their newly minted tokens to raise funds, investors spending \$AFRO are prioritized (over \$BTC, \$ETH, fiat, etc.)

This incentivizes African tech talent to invest in each other, building Afro.Fund into a stakeholder ecosystem of interlinked Creative Capitalist Collectives

The Token Distribution

Markets are more antifragile than complex tokenomics crafted by PHDs.

Our straightforward approach gets tokens into the hands of stakeholders and lets the market rationalize fair value.

1B Total Hard-Capped Issuance
(no burn, no additional creation)

10

- 300M to founding team
- 100M employee/development pool
- 100M Presale at \$.002 per token (\$200k)
- 100M Launch on "Afro Day" (12/3 4:56 PM [March 3rd])
- 100M Year 2 on "Afro Day"
- 100M Year 3 on "Afro Day"
- 100M Year 4 on "Afro Day"
- 100M Year 5 on "Afro Day"

The Playing Field

Tech Market Platforms



Afro.Fund (\$AFRO)

Web 2.0

Web 3.0



Store of Value

Advantages

FIRST MOVER to combine blockchain smart contracts with tech-specific entrepreneurship in Africa

CULTURAL 5k talent already pledged to sign up through African tech community connections - Codeclan (Active Tech Community on Twitter), Forloop Africa, Laravel Nigeria, GDG Lagos

ENTERING ERA OF UNBUNDLING Angelist and Republic are global Web 2.0, Afro.Fund is Afro-Centric Web 3.0

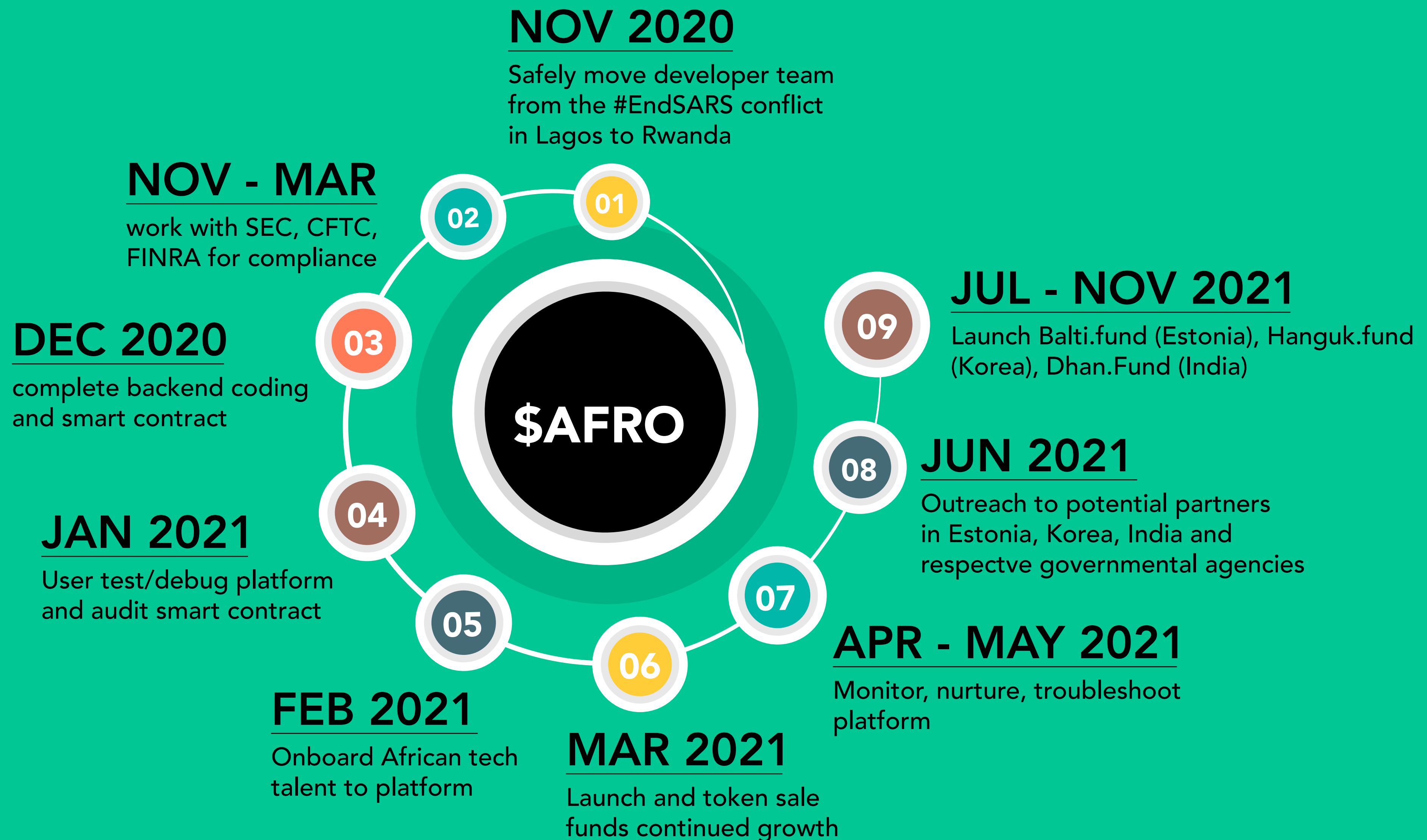
REGULATORY Will partner with most blockchain friendly government in Africa

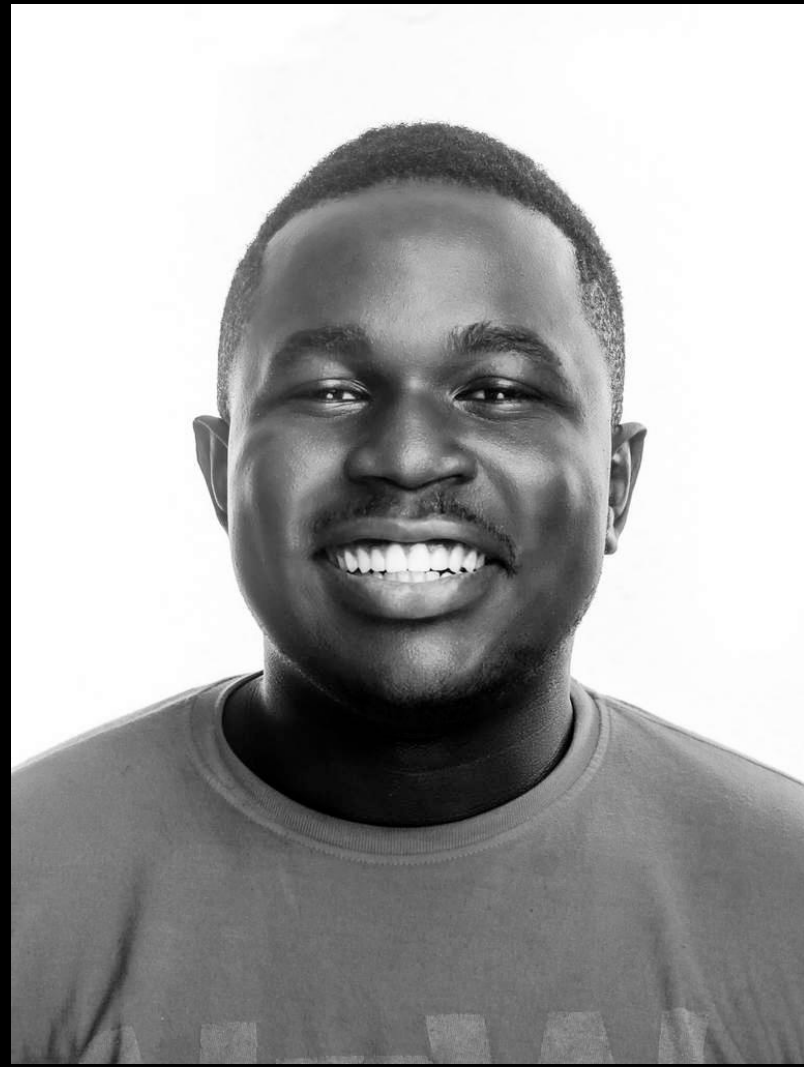
```
contract AFROFUND is ERC20 {
    string public symbol;
    string public name;
    uint8 public decimals;
    uint public _totalSupply;

    mapping(address => uint) balances;
    mapping(address => mapping(address => uint)) allowances;

    // -----
    // Constructor
    // -----
    constructor() public {
        symbol = "AFRO";
        name = "AFRO.FUND";
        decimals = 18;
        _totalSupply = 100000000;
        balances[msg.sender] = _totalSupply;
        emit Transfer(address(0), msg.sender, _totalSupply);
    }
}
```


12 Month Timeline





Olusegun "Segun" Komolafe recently received an Ava-X "moonshot grant" from the Andreessen Horowitz, Abstract Ventures, and Polychain Capital-backed Avalanche Blockchain Protocol for his streaming music platform Altostream. In addition to working as a blockchain developer smart contract security specialist for Sterling Bank in Lagos, he founded his own dev shop to fulfill both contract and personal startup work.

Since 2016, Segun has been the lead organizer of ISDEV Nigeria, a tech meetup he co-created to train and support the next generation of African coders, an expert mentor on the Code Mentor online platform, and a staunch promoter of open source across Sub-Saharan Africa. Building and architecting solutions to solve problems has been Segun's passion ever since growing up in his parents' tech cafe, which is why he loves teaching and programming in Solidity and Javascript. He graduated in 2017 from Yaba College of Technology and holds online accreditations from Google, IBM, Udemy, Andela, and Product School.

Olusegun Komolafe
Technical Co-Founder



Matt Palmieri
Business Strategy
Co-Founder

Matt Palmieri co-ran the Blythe Fund at Stanford from 1978-1982, investing in technology startups such as Onyx, Convergent, Adobe, Shugart, and Silicon Graphics. Palmieri worked at McKinsey where he specialized in the technology, finance and media practices and co-authored much of the best-selling business book *Innovation: The Attackers Advantage*. Palmieri joined Greenwich Pharmaceuticals where he worked on the development of an early AIDS therapy as well as an anti-arthritis drug Therafectin. While attending HBS, Palmieri worked with financier Richard Rainwater on the leveraged buyout of HCA Healthcare as well as the acquisition of Enscor and The Texas Rangers.

Palmieri then became a senior creative executive at MGM where he participated in film development and production, most notably on *THELMA & LOUISE* (budget: \$16m; WBO: \$91m; 1 Academy Award and 5 Oscar nominations). Palmieri was nominated for an Academy Award for directing and producing the live-action short film *CRUISE CONTROL*. More recently, Palmieri executive produced *DARFUR NOW* and *MARTHA MARCY MAY MARLENE* (Sundance Film Festival Best Director winner), produced *SIMON KILLER* (Sundance Best Film Nominee) and *THE LAST FACE* (Cannes Film Festival Palme d'Or Nominee), and co-produced the upcoming film *FLAG DAY*. Palmieri is a longtime supporter of Covid-testing ngo CORE, and THERAsurf, helping children with special needs enjoy the rejuvenating energy of the ocean. In his spare time, when he isn't surfing, snowboarding or mountain biking, Palmieri tracks his Avalanche investments via his AVAX validator.



Brendan Joyce
Head of Product
Co-Founder

Brendan Joyce met Olusegun on Twitter after they both were awarded Ava-X "moonshot grants" from the [Avalanche Blockchain Protocol](#). Prior to winning the Ava-X grant for co-founding [Prospero](#), Brendan co-founded [Leagueheads](#), Google's #1 Search result for the term "Fantasy Sportsbook Game", and Tao Tao, a breathwork training AR for children that was selected by LA Children's Hospital for their inaugural "Gamifying Pediatric" Hackathon. Concurrently, Brendan's progressive activist streak spurred him to co-found [I VOTE](#), a youth-oriented Get Out The Vote non-profit for which he wrote and produced original digital media campaigns that achieved over 23M digital impressions in 2012.

During the previous general election, he served as Grassroots Chair for Generation Obama LA, the organization that disseminated the iconic Shep Fairey "Hope" poster and hosted the DNC's official California Election Night Victory party. Additionally, Brendan has 15 years experience working in Hollywood as a writer/executive, including being one of 18 fellows selected in 2019 for the [Imagine Impact](#) screenwriting incubator from over 4000 applicants. When Brendan catches some rare downtime, he improvises tunes on his piano and scripts videos for popular cinephile Youtube channel [Cinefix](#) (which have amassed over 2.5 million views).

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