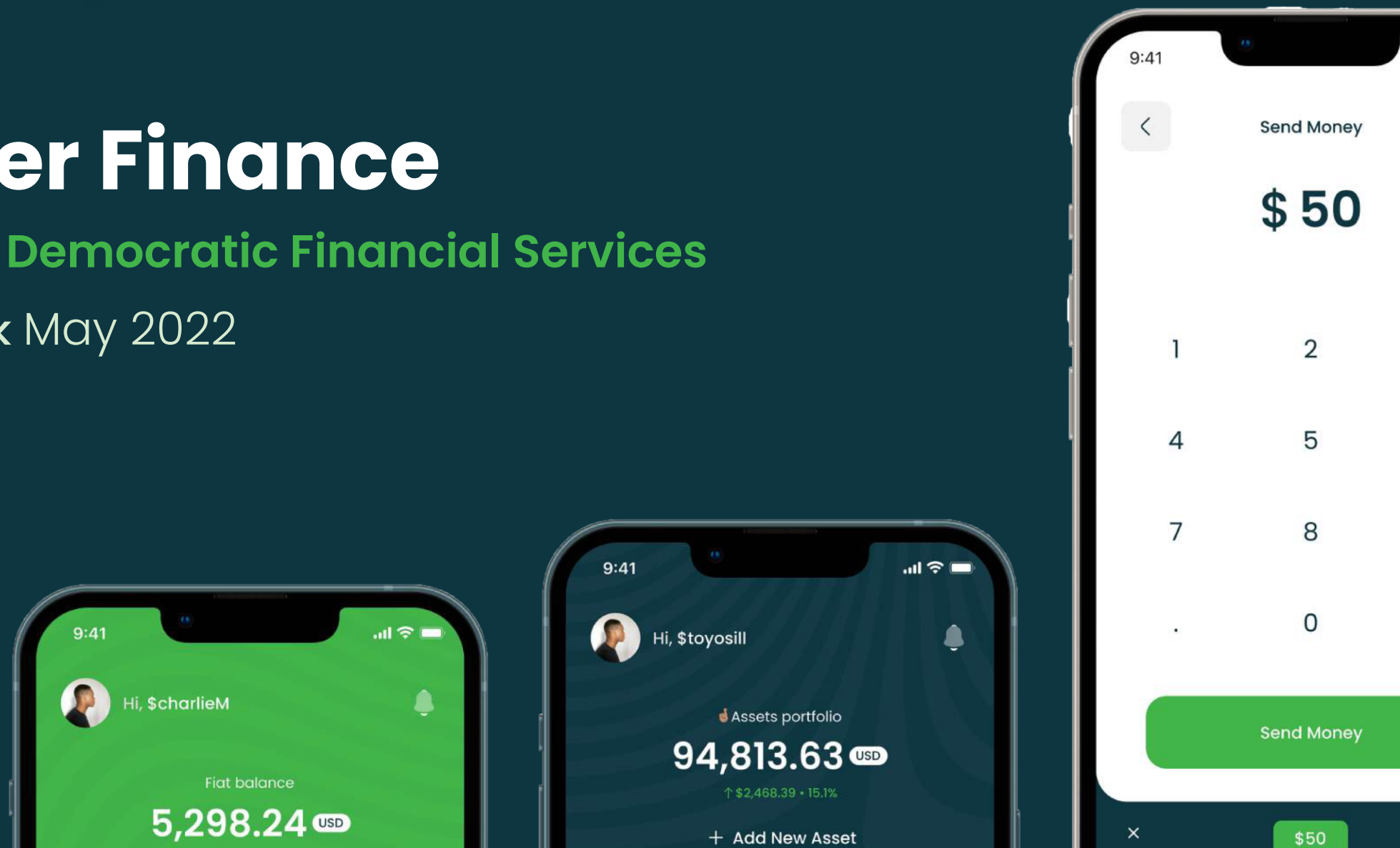
Quiver Finance

DeFining Democratic Financial Services

Pitch Deck May 2022



It's 2022 and half the Nigerian's still don't have a bank account!

Cash is King

Largely a cash dominated country

50M unbanked

50% adult population (50M+) have little/no access to financial services

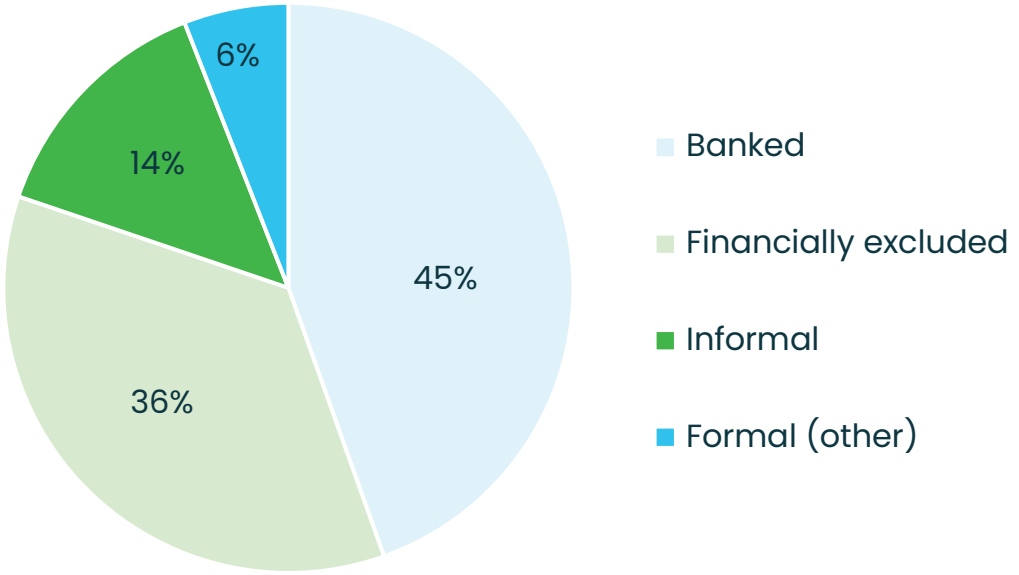
Rapid Growth

Banking adoption has grown rapidly in the last five years

Vulnerable

Informal sector is vulnerable to unreliable thrift system

Banking penetration in Nigeria (% of total population)



Source: EFInA 2020 Survey

Legacy systems have led to trust deficit and gigantic lending gap in the informal sector

Traditional banking fails to serve the basic needs of the informal sector

Statutory requirements

- KYC
- Identify documents
- Collateral
- Balance sheet
- Credit score
- Tax filings

Legacy systems

Opaque system/ underwriting process

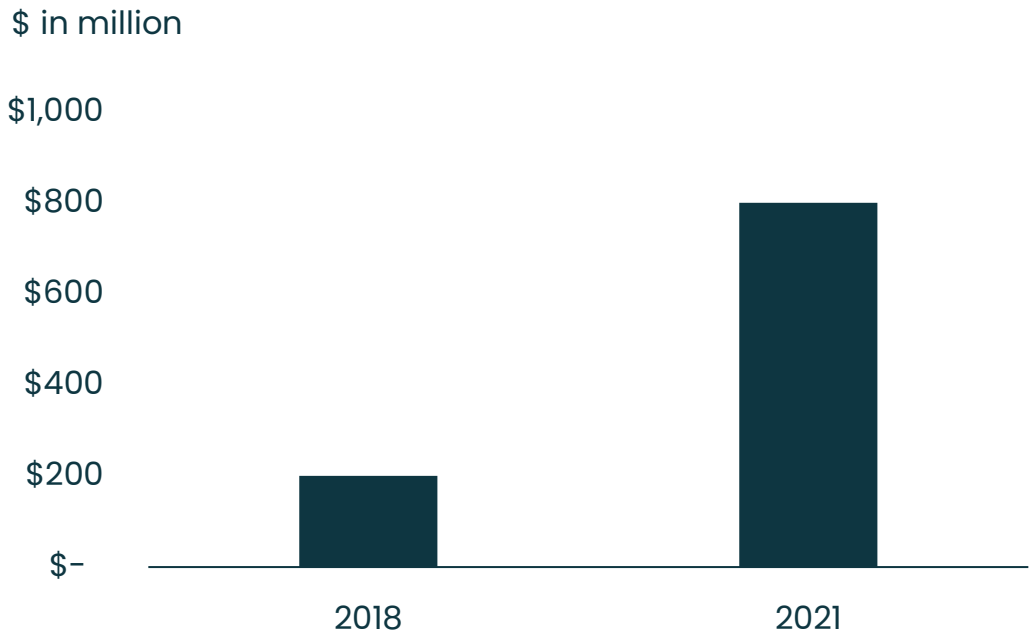
1. Negative real rates on deposits
2. Exorbitant rates on loans (up to 30%)
3. No/low flexibility in payment periods
4. Heavy fines for defaulters

Presenting an opportunity to challenger start-ups

Unique market opportunity

Challenger business models have disproportionate advantage.

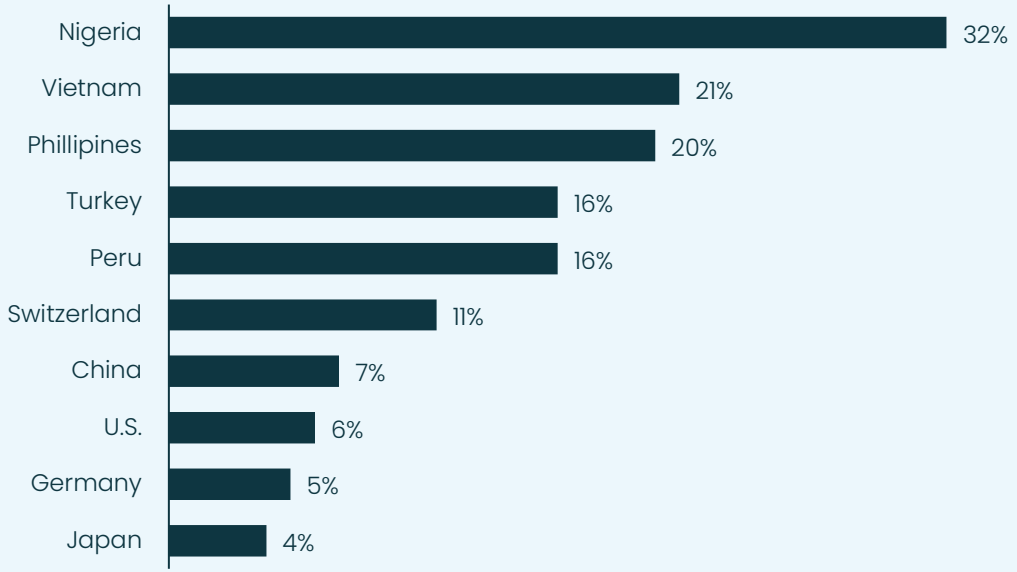
Explosive growth in Fintech funding in NG



Fintech funding in 2021 was 120% higher than the last three years combined
Source: Intelligence by TechPoint

Majority don't have bank accounts, yet crypto adoption amongst highest in the world

Share of respondents in selected countries who said that they used or owned cryptocurrency (2020)



1,000-4,000 respondents per country
Source: Statista Global Consumer Survey

Promised land - An ideal solution would make borrowing accessible and offer good inflation-adjusted returns to the informal sector

Anonymous

P2P, no lengthy documentation

Transparent

Transactions recorded on a blockchain

Fair

Anyone can lend and borrow

No Middlemen

Better rates for lenders and borrowers

Quiver - ReDeFining Financial Inclusion

Non-custodial wallet that eliminates the **complexity** of non-custodial wallets while helping users **automate** their saving and lending through **DeFi**

Get Instant Crypto Loan

- ❑ No credit score required
- ❑ Get loan within hours, not days
- ❑ Use crypto holdings as collateral for loans

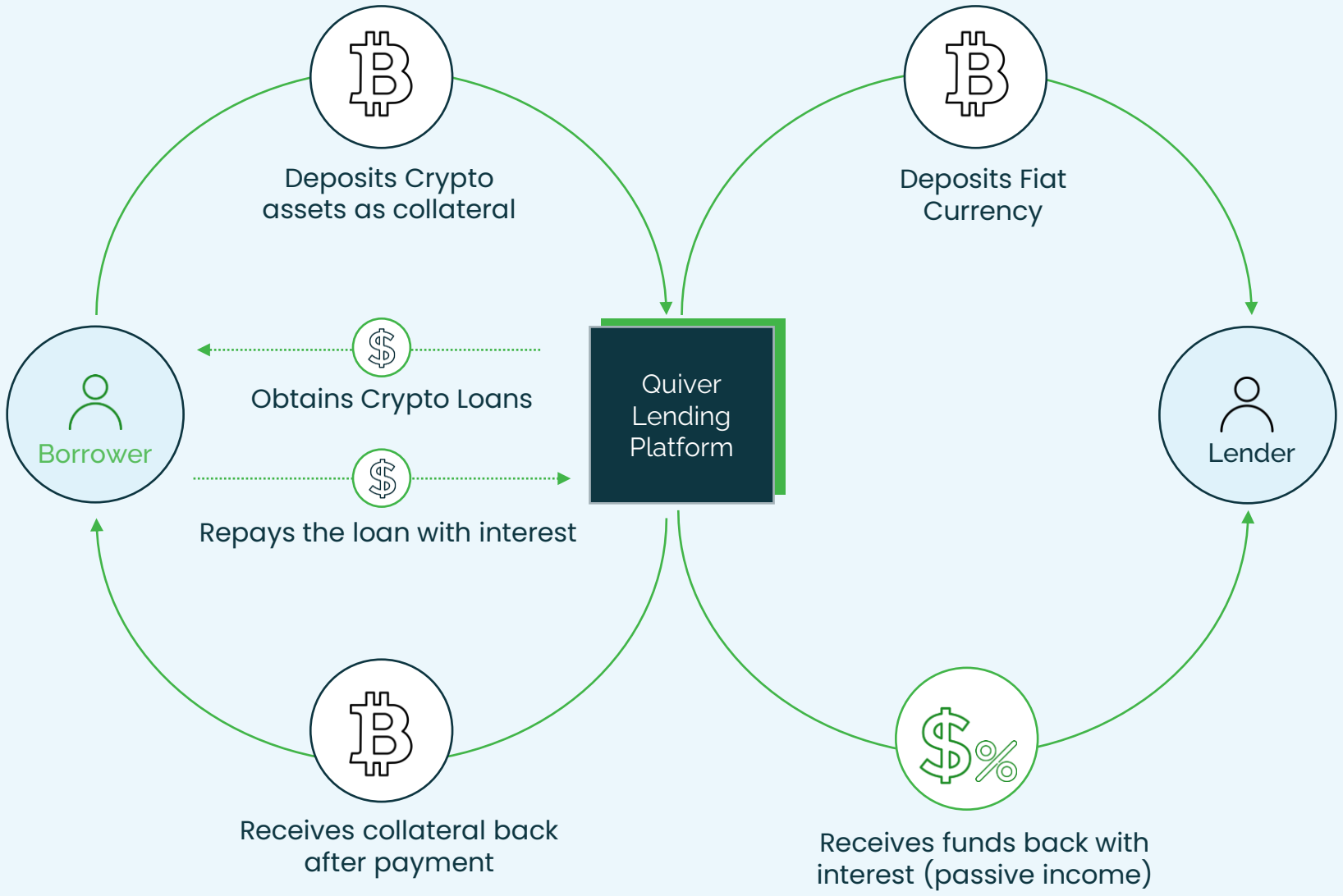
Earn interest on crypto

- ❑ Better interest than bank deposits
- ❑ Daily profit
- ❑ Withdraw anytime

Wallet

- ❑ Easy payments
- ❑ Rewards & cashbacks

How does it work?



Value Proposition

- Proprietary key management system that transforms the account recovery of non-custodial wallets
- Zero maintenance fee
- Hassle-free onboarding
- Tiered KYC implementation to democratize access to the platform
- Borrow up to 50% of the collateral

Super money app for the unbanked

Wallet

Earn

- ❑ Up to 15% on crypto savings account
- ❑ No lock-up period

Remit

- ❑ Send funds to any quiver wallet

Withdraw

- ❑ Withdraw from any ATM using Quiver Debit/Credit cards

Borrow

Borrow at low interest rates (1-10%) using your cryptocurrency as collateral

No cumbersome KYC

Up to 50% of collateral

Supply crypto assets to DeFi lending pools and protocols and earn up to 20% APY

QuiverTag

Human readable addresses

QuiverPay

Pay for any goods/services from your crypto wallet

Earn rewards when you pay

For Business- Receive payments on e-commerce platform

QuiverToken

The native utility token of the Ecosystem

Reward users with cashbacks & discounts for utilizing the token for payments

Utilize the token to pay merchants all over the world

How does lending work on Quiver?

Deposit assets

Deposit assets in currency of your planned collateral.

Choose your terms

Choose the withdrawal amount. LTV, collateral amount and currency.

Receive your loan

Withdrawals will be made directly to your account.

Maintain loan-to-loan-value %

Keep an eye on the value of your collateral. Keep it under control by repaying loan or increasing collateral.

Repay loan & pay interest

Interest payments are debited automatically every month. Loan is repaid manually on platform.

Opportunity size & Revenue Model

Categories	Business Model	Opportunity Size
Savings	**25%**-Interest paid on savings	**$ 1B**
Lending	**50%**-Interest paid on loans	**$ 4.8B**
Remittance	**1.5%** - Remittance fee	**$ 20B**
Payments	**1.5%** - Transaction fee for crypto payments	**$ 456B**

Our Team

Lolu Bamisile
Founder- Chief Executive Officer

B.Sc. Computer Sci. 10+ yrs in Technical Project Management; Information Systems. Auditing & Cybersecurity in the financial Services Industry across West Africa.

Wale Summonu- Adedeji
Co-Founder- Chief Technology Officer

B.Sc. Software Engineering.
Full- Stack Engineer. 8+yrs as Software. Engineer at Softcomm, Riby Finance, Etranzact, Andela.

Ayodeji Adeoye
Co-founder- Chief Operating Officer

B.Sc. Physics. Technical Product. Management. 7+yrs in Growth. Operations and Product Management across Africa at Farmcrowdy, Plentywaka, Agricorp.

Unwana John-King
Growth & Marketing Executive

Product Management.
HNG internship Alumni.
1+yr in product growth marketing and community management.

Traction

I. Product Development

User flow and product architecture completed

MVP launch planned in 2022

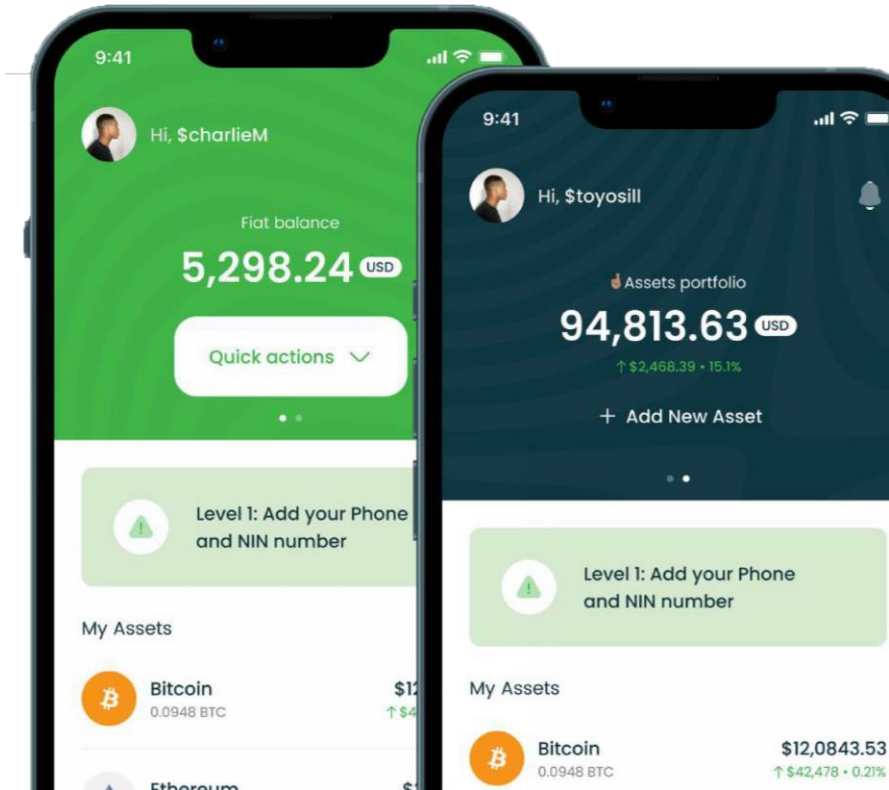
Partnership secured with Scalex P2P for fiat/off ramp

II. Validation

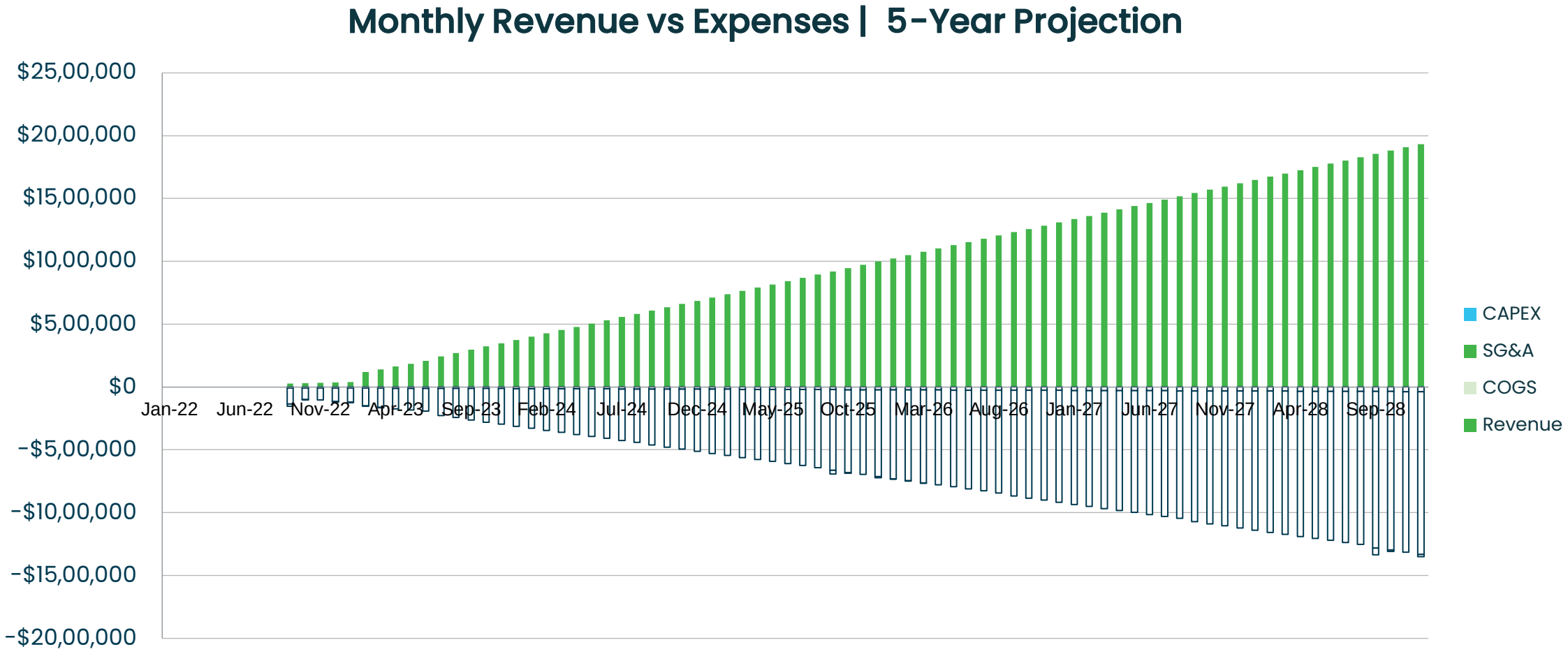
1000+ interviews

700 have joined waitlist

70% have traded/held crypto



Key Cash Flow Projections – 1/2

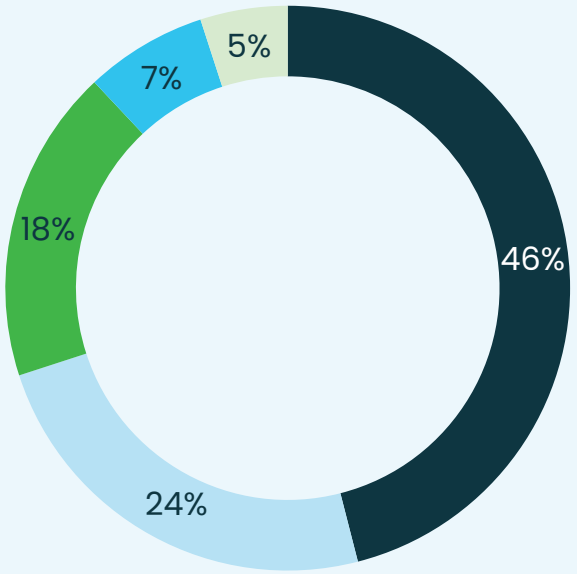


Key PL Projections – 2/2

Particulars ($ in million)	2022P	2023P	2024P	2025P	2026P	2027P	2028P
Revenue	**0.12**	**2.71**	**6.52**	**10.26**	**14.00**	**17.74**	**21.48**
% growth		*2086.23%*	*140.58%*	*57.36%*	*36.45%*	*26.71%*	*21.08%*
Cost of goods sold	0.03	0.13	0.19	0.24	0.30	0.36	0.42
Gross Profit	**0.09**	**2.58**	**6.33**	**10.02**	**13.70**	**17.38**	**21.07**
Gross Margin %	*75.48%*	*95.22%*	*97.13%*	*97.61%*	*97.84%*	*97.97%*	*98.06%*
Operating Cost (SG&A)	0.43	2.48	4.84	7.19	9.56	11.95	14.38
EBITDA	**(0.33)**	**0.11**	**1.49**	**2.83**	**4.14**	**5.43**	**6.69**
EBITDA Margin	-	*3.89%*	*22.84%*	*27.55%*	*29.58%*	*30.60%*	*31.12%*
Net Profit	**(0.33)**	**0.11**	**1.46**	**2.47**	**3.46**	**4.44**	**5.69**
Profit Margin	-	*3.89%*	*22.45%*	*24.07%*	*24.74%*	*25.00%*	*26.49%*

Seeking ~$ 1 million in Safe Notes

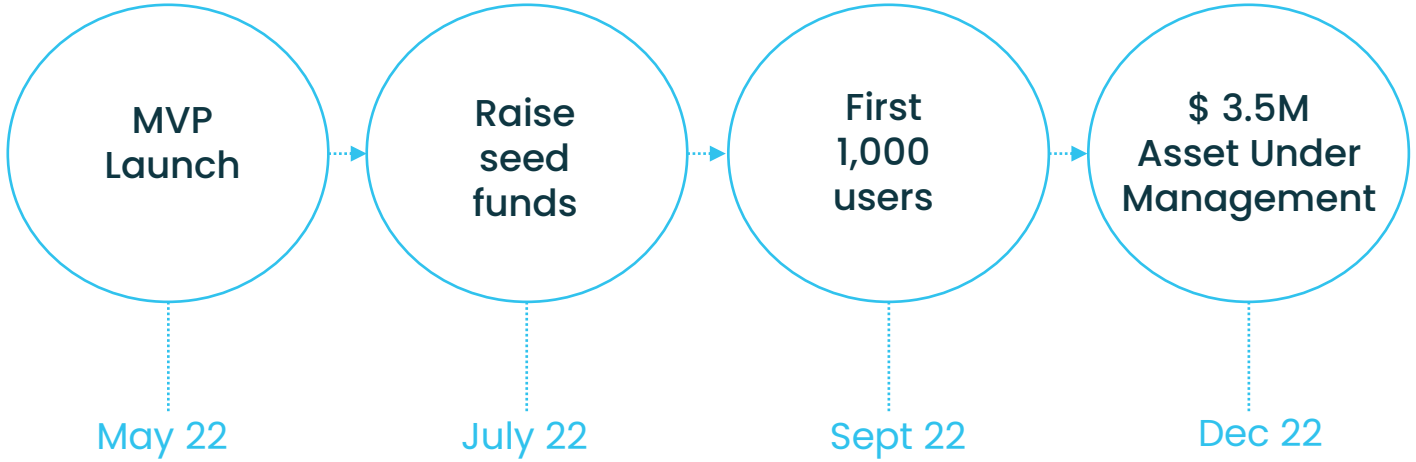
Proposed use of funds



Growth Operations R&D Legal Miscellaneous

Runaway of 0-18months

Target Milestone



Proposed Terms

Discount - 10%

Valuation - ~$ 8M post money

Appendix - additional data

Electronic payments are growing fast

Nigerians transferred 105 trillion naira ($256 billion) in 2019.

Transaction Value (in naira) Transaction Volume

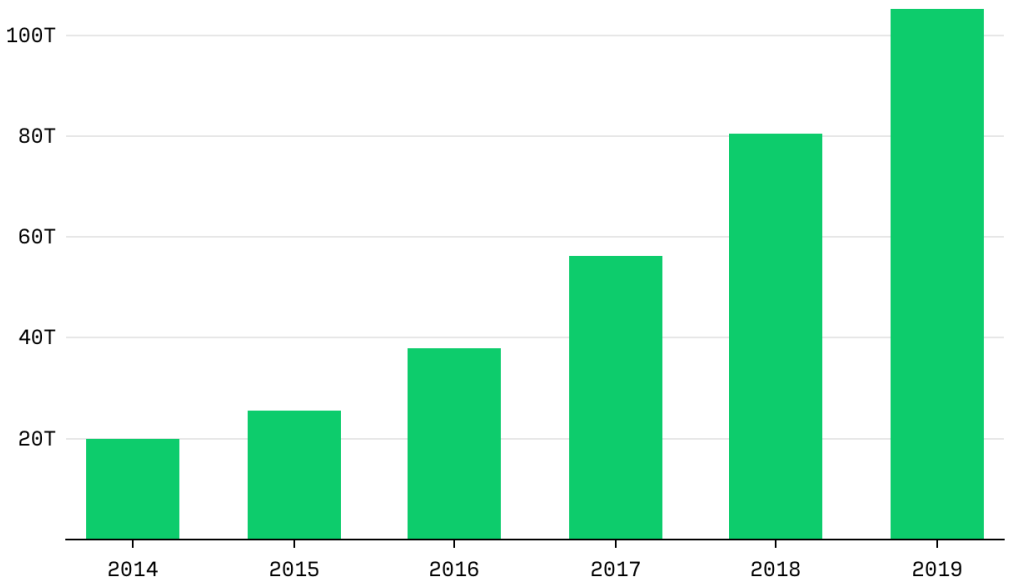


Chart: Rest of World · Source: NIBSS

Nigerians are looking for places to invest their money

Deposits into savings and investment products have risen sharply after Nigeria's recession in 2016, with total deposits reaching almost 1.5 trillion naira ($3.6 billion) in 2019.

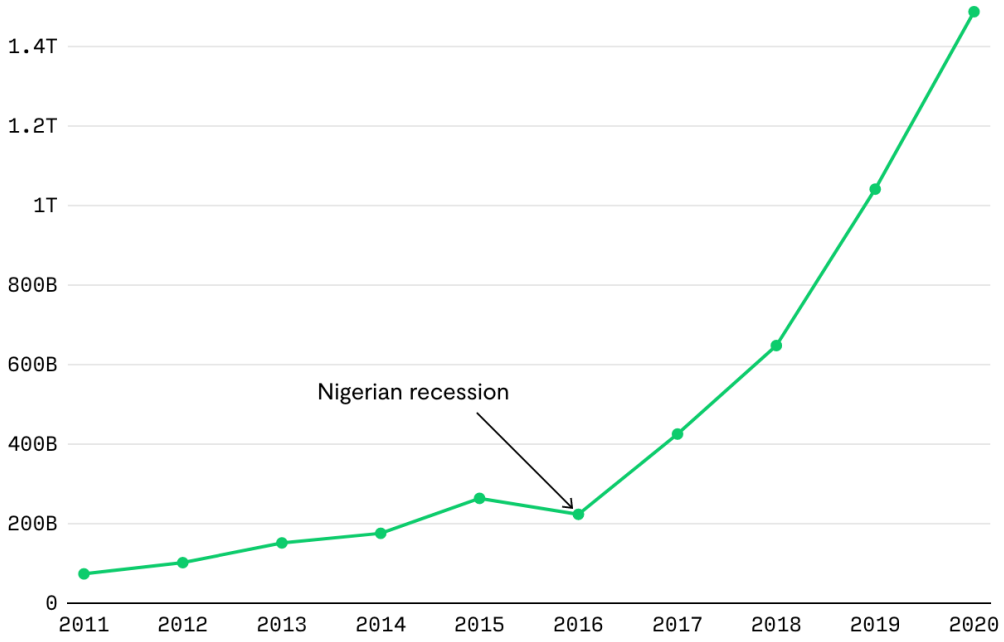


Chart: Rest of World · Source: SEC